

# MR01

## Particulars of a charge



Companies House

A fee is payable with this form.  
Please see 'How to pay' on the  
last page

You can use the WebFiling  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument Use form MR08



A21

\*A3G1C3BF\*

09/09/2014

#130

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

### 1 Company details

Company number 08793937

Company name in full HEATHER HOUSE DEVELOPMENT LIMITED

For official use

→ **Filling in this form**

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 02/09/2014

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name KINGSBURY WATERSPORTS LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

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## Particulars of a charge

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## Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Heather House St Johns Close Heather Coalville LE67 2QA  
Registered under Title No LT456967

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

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## Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

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## Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

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## Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge?  
Please tick the appropriate box

☒ Yes

☐ No

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Trustee statement <sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06)

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## Signature

Please sign the form here

Signature

Signature

X R Williams & Son X

This form must be signed by a person with an interest in the charge

# MRO1

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name **R R WILLIAMS & SON**

Address

Post town

County/Region

Postcode

Country

DX

**12701 SUTTON COLDFIELD**

Telephone

**0121 354 7870**



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### Important information

**Please note that all information on this form will appear on the public record**



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper**

Make cheques or postal orders payable to 'Companies House'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.**

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 8793937

Charge code: 0879 3937 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd September 2014 and created by HEATHER HOUSE DEVELOPMENT LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th September 2014.

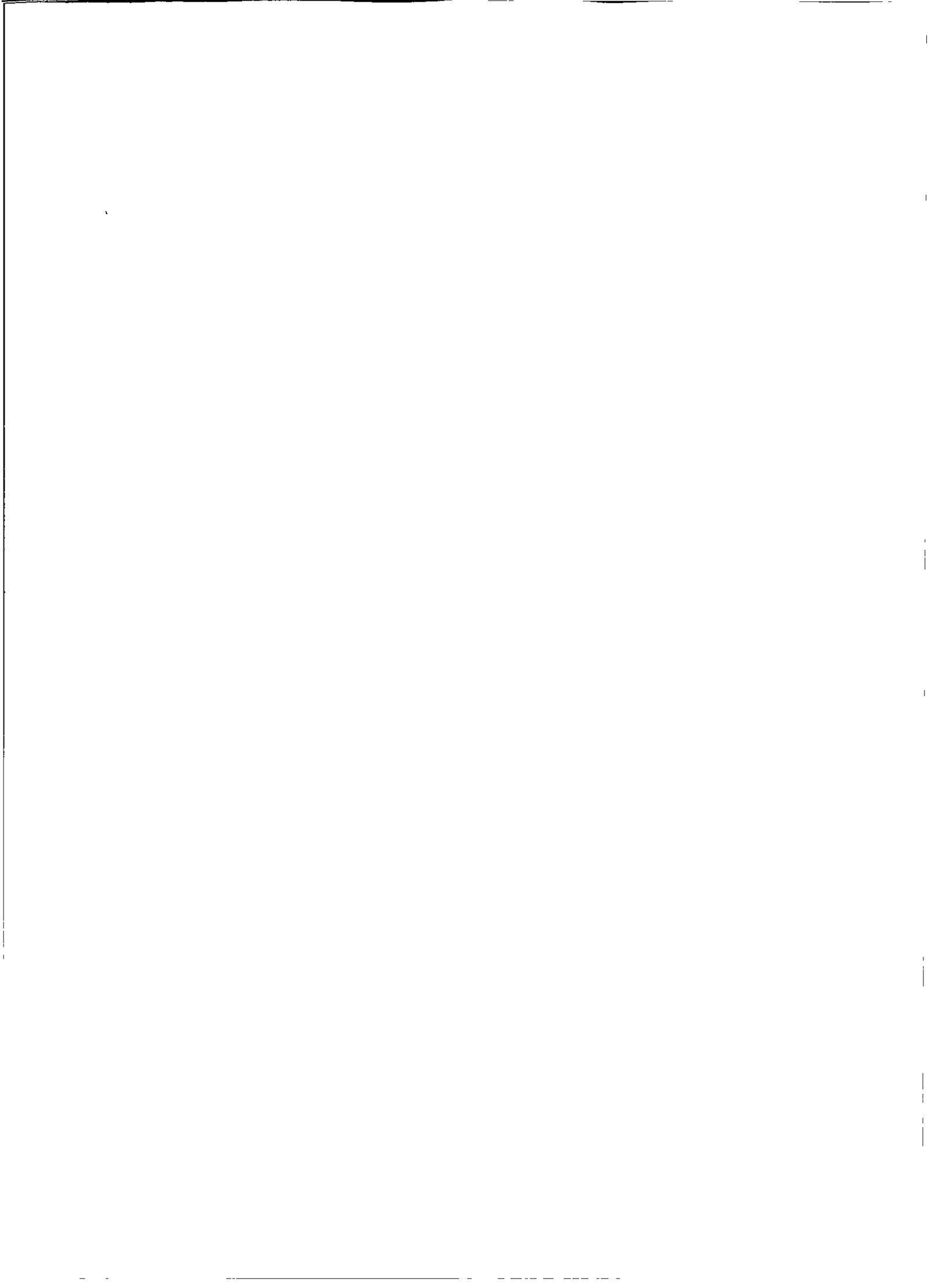
Given at Companies House, Cardiff on 11th September 2014



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



This Loan Agreement is made the *2nd* day of *September* 2014  
between:

- (1) **Heather House Development Ltd** (Co Reg No 08793937) of 83 Friar Gate, Derby, Derbyshire, DE1 1FL ("the Borrower")

and

- (2) **Kingsbury Watersports Limited** (Co Reg No 07145242) of 59-61 Charlotte Street, St Pauls Square, Birmingham, B3 1PX ("the Lender").

Now it is agreed as follows

WE HEREBY CERTIFY  
THIS TO BE A TRUE  
COPY OF THE ORIGINAL

1. **Definitions and Interpretations**

*R Williams - Son*  
*Solicitors Sutton Coldfield*

For all purposes of this agreement the terms defined in this clause have the meanings specified -

- 1.1 "the Borrower" shall mean **Heather House Development Ltd** (Co Reg No 08793937) of 83 Friar Gate, Derby, Derbyshire, DE1 1FL
- 1.2 "the Default Interest" shall mean the interest calculated at the Default Interest Rate from the to the Redemption Date
- 1.3 "the Default Interest Rate" means ten per centum (10%) above Bank of England Base Rate from time to time
- 1.4 "the First Year Interest" means the sum of twenty thousand pounds (£20,000 00) payable if the Redemption Date is on or before *2nd September* 2015
- 1.5 "the Second Year Interest " means the sum of forty five thousand pounds (£45,000 00) payable if the Redemption Date is between *2nd September* 2015 and *1st September* 2016 inclusive
- 1.6 "the Lender" means **Kingsbury Watersports Limited** (Co Reg No 07145242) of 59-61 Charlotte Street, St Pauls Square, Birmingham, B3 1PX
- 1.7 "the Principal" means the sum of two hundred thousand pounds (£200,000 00)
- 1.8 "the Property" means Heather House, St Johns Close, Heather, Coalville, LE67 2QA registered under Title Number LT456967
- 1.9 "the Redemption Date" shall be the first of the dates below mentioned

- 1.9.1 the date of sale of the whole of the Property (voluntary or otherwise)
- 1.9.2 the date six calendar months after written notice is served by the Lender on the Borrower expiring no earlier than the first anniversary hereof that repayment of the loan is required
- 1.9.3 the date two weeks after written notice is served by the Borrower on the Lender that repayment of the loan is to take place

## **2. Payment of principal, interest and costs**

In consideration of the Principal now paid by the Lender to the Borrower (receipt of which the Borrower acknowledges) the Borrower covenants with the Lender as set out below

### **2.1 Principal, First Year Interest, Second Year Interest and Default Interest**

The Borrower covenants with the Lender to pay

- 2.1.1 the Principal and the First Year Interest if the Redemption Date is on or before *2nd September* 2015, or
- 2.1.2 the Principal and the Second Year Interest if the Redemption Date is between *2nd September* 2015 and *1st September* 2016 inclusive, or
- 2.1.3 the Principal and the Second Year Interest and Default Interest calculated thereon if the Redemption Date is on or after *1st September* 2016 free from any legal or equitable right of set-off on the Redemption Date or the Principal and the First Year Interest or the Second Year Interest (which ever is relevant) and the Default Interest (if any) immediately on demand if
- 2.1.4 the Borrower or any surety fails to comply with any term, condition, covenant or provision of, or to perform any of his obligations or liabilities under, this or any associated or collateral security, or
- 2.1.5 any representation or warranty given by the Borrower to the Lender is or becomes incorrect, or
- 2.1.6 any judgment or order made against the Borrower by any court is not complied with within fourteen days, or

- 2.1.7 the property of the Borrower becomes subject to any forfeiture or execution, distress, sequestration or other form of process, or
- 2.1.8 a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to the Property or any other property of the Borrower or of any surety, or
  - 2.1.8.1 the Borrower resolves to present its own winding up petition or has a winding up petition presented against it or is wound up, or
  - 2.1.8.2 enters into liquidation whether compulsory or voluntarily other than for the purposes of amalgamation or reconstruction resulting in a solvent company, or
  - 2.1.8.3 resolves (or the Directors resolve) to present a petition for an Administration Order to be made against it or has such an Order made against it, or
  - 2.1.8.4 shall suffer or permit any person to become entitled to exercise the powers conferred on an administration receiver, or
  - 2.1.6.5 summons (or the Directors summon) any meeting of the conditions or makes (or the Directors make) any proposal to the Company and/or the creditors for a corporation in satisfaction of its debts or a scheme of arrangement of its affairs or there is proposed an agreed or entered into any composition or arrangement of whatever nature for the benefit of the creditors or any members of the Company or there is made an application to the Court under Section 425 of the Companies Act 1985, or,
  - 2.1.8.6 there is appointed a receiver or a receiver and manager or an administrator or an Administrative Receiver

**Provided** always that if the Borrower shall fully observe all the terms hereof the Borrower shall not be obliged to repay the Principal until 2015

## **2.2 Costs, charges, expenses and other liabilities**

### **2.2.1 Covenant to pay**

The Borrower covenants with the Lender to pay to the Lender on demand all costs charges expenses and liabilities paid and incurred by the Lender (whether reasonable and proper directly or indirectly) in relation to the security constituted by and the obligations owed under and associated with this deed (including all legal and other professional costs and fees and disbursements and VAT on them)



together with interest from the date when the Lender becomes liable for them until payment by the Borrower at the Interest Rate

#### **2.2.2 Costs included**

Without prejudice to the generality of the provisions of that clause, the Borrower's liability under clause 2.2.1 will include not only those costs, charges, expenses and liabilities that would otherwise be allowable on the taking of an account between a mortgagor and mortgagee but also (and in so far as they are not so allowable) those incurred in relation to or arising out of

- 2.2.2.1** the institution of all proceedings and other action in connection with the enforcement, preservation and protection of the security constituted by this deed,
- 2.2.2.2** the institution of all proceedings and other action (whether against the Borrower or otherwise) for the payment or discharge of the money and liabilities secured by or associated with this deed,
- 2.2.2.3** the exercise of any power, right or discretion conferred by this deed or by law on the Lender,
- 2.2.2.4** any default by the Borrower or any surety in compliance with the obligations imposed by the terms of this security or associated with it,
- 2.2.2.5** any impeachment or attempted impeachment of the title of the Lender (whether by the Borrower or by a third party) or of the title of the Borrower, and
- 2.2.2.6** the doing of any other matter or thing which the Lender considers to be for the benefit or improvement of the security

#### **3. Legal charge**

The Borrower, with full title guarantee, charges the Property to the Lender by way of first legal mortgage with payment or discharge of all money and other obligations and liabilities in this deed covenanted to be paid or discharged by the Borrower or otherwise secured by this deed

#### **4. Borrower's representations and warranties**

The Borrower represents and warrants to the Lender that

- 4.1** the present use of the Property is a permitted use within the provisions of the Town and Country Planning Act 1990,

**4.2** the Borrower has not before the execution of this deed carried out any operation upon the Property or put the Property to any use which is a development within the provisions of the Town and Country Planning Act 1990 and in respect of which any requisite permission has not been obtained or any valid enforcement order may be made,

**4.3** the execution of, and the observance and performance of his obligations under, this mortgage does not and will not contravene any other charge, mortgage, lease, loan facility or other agreement

**5. Borrower's covenants as to the Property**

The Borrower covenants with the Lender as set out below

**5.1 Repair**

**5.1.1** The Borrower, so far as he is capable of, will permit the Lender and his representatives at all reasonable times and upon reasonable notice to enter upon the Property or any part of it to inspect the state and condition of the said buildings, fixtures and fittings, services and service media without the Lender becoming liable as mortgagee in possession

**5.1.2** If the Borrower fails to maintain the buildings, fixtures and fittings, services and service media in the requisite state of repair and condition the Lender and his representatives may (but without being bound to do so) at any time thereafter enter upon the Property or any part of it and execute all remedial works that the Lender considers to be necessary and proper without the Lender thereby becoming liable as mortgagee in possession

**5.1.3** The Borrower will on demand repay to the Lender all expenses incurred by the Lender in carrying out inspections and works permitted by this clause together with interest from the date when the Lender becomes liable for the same until repayment by the Borrower at the Interest Rate all of which money and interest shall be charged on the Property until repaid in accordance with this clause

**5.2 Alterations**

The Borrower will not without the previous written consent (not to be unreasonably withheld) of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to the consent) make any structural or material alteration to, or pull down or remove any or any part of, any buildings, fixtures and fittings, services and service media in or upon or associated with the Property

**5.3 Insurance**



### **5.3.1 Duty to insure**

The Borrower will

- 5.3.1.1** ensure the Property is kept insured for such amount or amounts (including sums in respect of any loss of rent and any professional fees which may be incurred in or about repair, rebuilding or reinstatement), in such name or names, and against loss or damage due to such risks and with such underwriters as the Lender may in each case and from time to time approve, and
- 5.3.1.2** make all payments required for this purpose as and when they become due and will when required by the Lender deliver to him the policy of insurance and the receipt for each payment

### **5.3.2 Indemnity for payments by the Lender**

If the Borrower fails to perform any of his obligations under this clause and if the Lender takes out any insurance on the Property or any part of it, the Borrower will on demand repay to the Lender all payments made by him for that purpose and will pay interest at the Interest Rate from the date of payment until repayment on any money not repaid on demand. All such money and interest shall be charged on the Property until repaid in accordance with this clause.

### **5.3.3 Application of insurance money**

Any money received under any policy of insurance effected or maintained by the Borrower (whether or not pursuant to his obligations under this clause 5.3) shall, at the option and absolute discretion of the Lender, be applied either in making good the loss or damage in respect of which it was received or in or towards discharge of the money due under this security, and if received by the Borrower will be held on trust for the Lender for this purpose.

### **5.4 Outgoings**

The Borrower will punctually pay, and indemnify the Lender against, all rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever (whether governmental, municipal, contractual or otherwise) which may be or may become imposed upon or payable in respect of the Property or any part of it.

### **5.5 General covenant to comply with statutes etc**

The Borrower will ensure that any legislation, regulations or bye-laws for the time being in force applicable to the Property are complied with in all respects.

**5.6 General covenant to produce notices etc**

**5.6.1** The Borrower will immediately produce to the Lender any order, direction, permission, notice or other matter whatever affecting or likely to affect the Property and served upon the Borrower by any third party, and will allow the Lender to make a copy of it

**5.6.2** The Borrower will comply with any such order, direction, permission, notice or other matter without delay or, if the Lender so requires, but at the Lender's expense, will make or join with the Lender in making such objections or representations against or in respect of the same as the Lender may request or approve

**5.7 Specific covenants relating to planning and environmental matters**

**5.7.1 Alteration of present use of the Property**

The Borrower will not use the Property for any purpose other than the present permitted use except with the previous written consent of the Lender and the relevant planning authority and then only to the extent permitted by and in accordance with any conditions attached to such consent. The Borrower will deliver any such consent of the relevant planning authority to the Lender but shall be entitled to a copy of it

**5.7.2 No development without the Lender's consent**

The Borrower will not without the previous written consent (not to be unreasonably withheld) of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent) carry out any operation or use the Property for any use which is a development within the provisions of the Town and Country Planning Act 1990

**5.7.3 Compliance with conditions of permission for development**

If the Borrower at any time obtains permission for any development of the Property within the provisions of the Town and Country Planning Act 1990 he will comply with all conditions subject to which such permission is granted

**5.7.4 Compliance with environmental matters**

The Borrower will observe and perform all environmental laws, regulations, directives and codes of practice affecting the Property

**5.7.5 Compliance with notices etc**

- 5.7.5.1** If any valid enforcement or other notice, claim, order or proposal is made or served by the relevant authority under or by virtue of the Town and Country Planning Act 1990 or the Environmental Protection Act 1990 the Borrower will immediately produce the same to the Lender and allow the Lender to take a copy of it
- 5.7.5.2** The Borrower will at his own expense in all respects comply with the requirements of any such notice, order or proposal without delay and in any event within any time which may be specified for compliance. Alternatively, if the Lender so requires, the Borrower will make or join with the Lender in making such objections or representations as the Lender may request or approve against or in respect of any such notice or order or proposal
- 5.7.5.3** If the Borrower fails to take immediate steps to commence compliance, or fails within the relevant time limit to conclude compliance with any such requirement, the Lender may (but shall not be obliged to) at any time thereafter enter on the Property and execute any works and do anything on the Property necessary to ensure such compliance without the Lender thereby becoming liable as mortgagee in possession and all costs and expenses so incurred by the Lender, with interest on them at the Interest Rate, shall be payable and charged upon the Property as provided by clause 2 2 2 4
- 5.7.5.4** The Borrower irrevocably appoints the Lender and his substitutes for the time being to be his attorney to apply for and procure on his behalf any licences, permissions or other things from any competent authority necessary for the execution of the works authorised by this clause to be executed by the Lender on the default of the Borrower
- 5.7.5.5** All expenses incurred by the Lender in securing such licences permissions and other things shall be treated as part of the cost of the works and such expenses and interest on them shall be charged upon the Property as provided by clause 2 2 2 4

**5.8 Specific covenant in relation to compulsory purchase**

- 5.8.1** Any compensation payable to or received by the Borrower in respect of the compulsory acquisition of the Property or any part of it will, if so and to the extent required by the Lender, be applied in or towards the discharge of the money due under this security

**5.9 Compliance with terms of conveyances etc**

- 5.9.1** The Borrower will observe and perform the terms of all conveyances, grants, assignments, contracts and other deeds and documents from time to time affecting the Property and binding on the Borrower

**5.9.2** The Borrower will keep the Lender indemnified against all proceedings and claims on account of any breach of those terms

**5.9.3** All expenses damages and costs incurred by the Lender in relation to any such breach together with interest at the Interest Rate shall be payable and charged upon the Property as provided by clause 2 2 2 4

**5.10 Not to register**

**5.10.1** The Borrower must not without the previous consent in writing of the Lender cause or allow any person to be registered under the Land Registration Acts as proprietor of the Property or any part of it

**5.10.2** The Borrower consents to the Lender registering a restriction in the following terms

"No disposition or charge of the registered estate by the proprietor of the registered estate is to be registered without the consent of Kingsbury Watersports Limited "

**5.11 Other charges**

The Borrower shall not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent) create or permit to subsist any mortgage pledge charge incumbrance lien or other security interest in the Property other than this security

**6. Lender's powers and rights**

**6.1 Exercise of statutory powers**

**6.1.1** Section 103 of the Law of Property Act 1925 shall not apply to this security

**6.1.2** At any time after the money secured by this deed has become due and payable the security shall be immediately enforceable and the power of sale as amended or varied by this deed shall be immediately exercisable in respect of the whole or any part of the Property without the restrictions contained in that Act as to the giving of notice or otherwise

**6.2 Extension of statutory powers**

**6.2.1** The power of sale conferred upon mortgagees by the Law of Property Act 1925 shall be extended so as to authorise any person exercising it to do so by selling the

Property or any part of it in such manner and on such conditions as to payment of the purchase price and otherwise as the Lender may think fit.

- 6.2.2** At any time after this security has become enforceable and notwithstanding the appointment of any receiver the Lender may at his absolute discretion exercise any power which a receiver appointed by him could exercise

**6.3 Powers in respect of furniture and effects**

- 6.3.1** At any time after this security has become enforceable the Lender may, as agent for and on behalf of the Borrower and at the expense of the Borrower, remove, store, preserve, sell or otherwise dispose of any livestock or any furniture, effects, chattels or other items situate at or in the Property belonging to the Borrower which are not charged by this mortgage

- 6.3.2** The Lender will have no liability to the Borrower for any loss incurred in connection with any such removal, storage, preservation, sale or disposal

- 6.3.3** The Lender will pay any net proceeds of any sale (after payment of removal, storage and preservation costs and the costs of the sale) to the Borrower on demand

**6.4 Power to appoint a receiver**

- 6.4.1** At any time after this security becomes enforceable, or at the request of the Borrower, the Lender may by writing under hand appoint any person or persons to be a receiver of all or any part of the Property

- 6.4.2** The Lender may at any time and from time to time in like manner remove any receiver so appointed and appoint another in his place or appoint an additional person as receiver

- 6.4.3** The Lender may, either at the time of appointment or at any time subsequently and from time to time fix the remuneration of any receiver so appointed

- 6.4.4** None of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of receivers or as to the giving of notice or otherwise shall apply

- 6.4.5** Where more than one receiver is appointed they shall have the power to act severally

- 6.4.6** Any receiver so appointed shall be the agent of the Borrower for all purposes and the Borrower shall be solely responsible for his acts or defaults and for his remuneration



- 6.4.7** Any receiver so appointed shall have all the powers conferred on mortgagees or receivers by the Law of Property Act 1925 (but without the restrictions contained in section 103 of that Act) and on administrative receivers by the Insolvency Act 1986 Schedule 1 except to the extent to which those powers are expressly or impliedly excluded by the terms of this deed. In the event of ambiguity or conflict the terms of this deed will prevail.
- 6.4.8** In addition any receiver so appointed shall have power at his discretion, to such extent and upon such terms as he may in his absolute discretion think fit, and notwithstanding the of the Borrower, to do or omit to do anything which the Borrower could do or omit to do in relation to all or any part of the Property. In particular (but without limitation) any such receiver shall have the power
- 6.4.8.1** to take possession of collect and get in all or any part of the Property and for that purpose bring any proceedings in the name of the Borrower or otherwise,
- 6.4.8.2** to manage or carry on or concur in carrying on any business of the Borrower,
- 6.4.8.3** to raise or borrow money (whether from the Lender or otherwise) to rank for payment in priority to this security and with or without a charge on all or any part of the Property,
- 6.4.8.4** to sell (whether by public auction or private contract or otherwise), lease, vary, renew or surrender leases or accept surrenders of leases (without needing to observe the provisions of the Law of Property Act 1925 sections 99 and 100) of, or otherwise dispose of or deal with all or any part of, the Property or of rights associated with all or any part of the Property or to concur in so doing whether in the name or on behalf of the Borrower or otherwise,
- 6.4.8.5** to seize and sever all or any fixtures at or in the Property other than and except trade machinery as defined by the Bills of Sale Act 1878 and sell the same separately from the Property or its site,
- 6.4.8.6** to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with any business of the Borrower or the Property or in any way relating to this security,
- 6.4.8.7** to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever whether civil or criminal in relation to the matters referred to in clause 6 4 8 6,
- 6.4.8.8** to disclaim, abandon or disregard all or any outstanding contracts of the Borrower and to allow time for payment of any debts either with or without security,

**6.4.8.9** to repair, insure, manage, protect, improve, enlarge, develop, build, complete or reconstruct or replace all or any part of the Property and to apply for and obtain any appropriate permissions approvals consents or licences,

**6.4.8.10** to acquire by purchase lease or otherwise any further property assets or rights,

**6.4.8.11** to appoint, employ and dismiss managers, officers, contractors and agents,

**6.4.8.12** to do (whether in the name of the Borrower or otherwise) all such other acts and things as he may consider necessary or desirable for the preservation, management, improvement or realisation of the Property or as he may consider incidental or conducive to any of the above matters or to the exercise of any of the above powers

**6.4.9** All money received by any receiver shall be applied by him

**6.4.9.1** in payment of the costs, charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of his powers and of all outgoings paid by him (including preferential debts),

**6.4.9.2** in payment to the receiver of such remuneration as may be agreed between him and the Lender at, or at any time and from time to time after, his appointment,

**6.4.9.3** in or towards satisfaction of the amount owing on this security

and the surplus (if any) shall be paid to the Borrower or other persons entitled to it

## **6.5 Right to consolidate**

Section 93 of the Law of Property Act 1925 (restricting the Lender's right of consolidation) shall not apply to this security

## **7. Protection of persons dealing with the Lender or a receiver**

No person dealing with the Lender or any receiver appointed by him shall be concerned bound or entitled to inquire or be affected by notice as to any of the following matters

**7.1** whether this security has become enforceable,

**7.2** whether any power exercised or purported to be exercised under this mortgage has arisen or become exercisable,



- 7.3 the propriety, regularity or purpose of the exercise or purported exercise of any such power,
- 7.4 whether any money remains due under the security, or
- 7.5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made,

and the receipt of the Lender or any receiver for any money shall effectually discharge the person paying from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money

## **8. Indulgence and waiver**

The Lender may at any time or times without discharging or diminishing or in any way prejudicing or affecting this security or any right or remedy of the Lender under this mortgage grant to the Borrower, or to any other person, time or indulgence, further credit, loans or advances or enter into any arrangement or variation of rights or, either in whole or in part, release, abstain from perfecting or enforcing or neglect or fail to perfect or enforce any remedies, securities, guarantees or rights which he may now or subsequently have from or against the Borrower or any other person

## **9. Demands and notices**

- 9.1 A demand or notice by the Lender under this mortgage shall be deemed to have been properly served on the Borrower if served personally on the Borrower by first class letter post or fax addressed to the Borrower at or by delivery to his usual or last known place of abode or business
- 9.2 Service shall be deemed to be effected notwithstanding the death of the Borrower
  - 9.2.1 at 10 am on the second business day immediately following the day of posting if given by first class letter post irrespective of the time or date of actual delivery or of lack of delivery,
  - 9.2.2 when dispatched if given by fax, and
  - 9.2.3 when left at the Borrower's last known address for service if delivered by hand
- 9.3 The methods of service described in clause 9.1 are in addition, and without prejudice, to any other method of service prescribed or permitted by law and in particular to the provisions of the Law of Property Act 1925 section 196

- 9.4** If the expression "the Borrower" includes more than one person, service on any one person shall be deemed to constitute service upon all such persons

**10. Validity and severability**

- 10.1** Each of the provisions of this mortgage is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not be affected or impaired

- 10.2** If this mortgage is executed by or on behalf of more than one person and any one or more of those persons is not bound by its provisions (whether by reason of lack of capacity or improper execution or for any other reason), the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security

**11. Interpretation**

- 11.1** Unless the context otherwise requires

- 11.1.1** the singular includes the plural and vice versa,

- 11.1.2** references to persons include references to firms companies or corporations and vice versa, and

- 11.1.3** references in the masculine gender include references in the feminine or neuter genders and vice versa

- 11.2** Unless the context otherwise requires the expressions "the Borrower" and "the Lender" include their respective successors and assigns whether immediate or derivative and where appropriate the survivors or survivor of them

- 11.3** All covenants, charges, agreements, undertakings, representations and warranties given or implied in this mortgage by more than one person shall be deemed to have been given jointly and severally by those concerned

- 11.4** References to any statutory provision shall be construed as including any statutory modification or re-enactment of it and any order, regulation, directive or code of practice made under it or associated with it

- 11.5** The clause headings do not form part of this mortgage and shall not be taken into account in its construction or interpretation

11.6 Any reference to a clause or a paragraph or a schedule is to one in this mortgage so numbered or named.

**12. Governing law and jurisdiction**

12.1 This mortgage shall be governed by and construed in accordance with English law


12.2 It is irrevocably agreed for the exclusive benefit of the Lender that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this mortgage and that accordingly any suit, action or proceeding arising out of or in connection with this mortgage may be brought in such courts

12.3 Nothing in this clause shall limit the Lender's right to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not

In witness whereof the parties hereto have executed this instrument as their deed the day and year first before written


Executed as a Deed by  
**Heather House Rental Ltd**  
acting by a Director  
in the presence of

W      Signature  
I      Name  
T      Address  
N  
E  
S  
S      Occupation

  
~~Baues~~  
Duncan Colledge  
LDS Solicitors, Elizabeth  
House, St Marys Road,  
Hinckley, LE10 1EQ  
  
Solicitor

Executed as a Deed by  
**Kingsbury Watersports Limited**  
acting by a Director  
in the presence of

W      Signature  
I      Name  
T      Address  
N  
E  
S  
S      Occupation

  
R. J. Williams, an 1

R. J. WILLIAMS  
SOLICITOR  
9 HIGH STREET  
SUTTON COLDFIELD B72 1XP



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