



Registration of a Charge

Company name: **ARC TRUSTEES LIMITED**

Company number: **08818861**

Received for Electronic Filing: **05/10/2020**



Details of Charge

Date of creation: **30/09/2020**

Charge code: **0881 8861 0011**

Persons entitled: **CLIFFORD DAVIES**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS BATH MEADOW, GAYDON ROAD, BISHOPS ITCHINGTON, WARWICKSHIRE, CV47 2QZ AND REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER WK315423.**

Contains negative pledge.

Chargor acting as a bare trustee for the property.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

COLIN RODRIGUES



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8818861

Charge code: 0881 8861 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th September 2020 and created by ARC TRUSTEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th October 2020 .

Given at Companies House, Cardiff on 6th October 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED

30 ~~September~~ 2020

between

**John Baynham, Wayne Romney and ARC Trustees Limited being the trustees of the
Bath Meadow Pension Scheme**

And

Clifford Davies

Legal Mortgage

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THIS DEED is dated 30 September 2020

PARTIES

- (1) **John Baynham, Wayne Romney** and ARC Trustees Limited (CRN 08818861) being the trustees of the Bath Meadow Pension Scheme (the "Pension Fund ") (**BORROWER**).
- (2) **Clifford Davies** of The Coach House 12 Kenilworth Road Leamington Spa Warwickshire CV32 5TL (**LENDER**).

BACKGROUND

- (A) The Lender has agreed to provide the Borrower with the Loan on a secured basis.
- (B) The Borrower is the owner of the Property.
- (C) This mortgage provides security which the Borrower has agreed to give the Lender for the Loan.
- (D) The Loan will be repaid on the Repayment Date.
- (E) The parties wish to take advantage of one of the exceptions set out in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (*SI 2001/544*) (RAO).

AGREED TERMS

1. INTERPRETATION

The following definitions and rules of interpretation apply in this mortgage.

Definitions:

Business Day: a day other than a Saturday, Sunday or a public holiday in England when banks in London are open for business.

Company: W E Bates Limited (Company Number 05332144) whose Registered Office is at Bath Meadow Gaydon Road, Bishops Itchington, Southam, Warwickshire, CV47 2QZ

Controlling Interest: means in the case of Wayne Romney and John Baynham either together or individually holding shares less than 40% of the entire issued share capital in the Company

Encumbrance: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

Event of Default: any event or circumstance listed in *Schedule 5*.

Interest: interest upon the Secured Liabilities at the rate of 4 per centum per annum above the base rate from time to time of Allied Irish Bank (GB)

Loan: the sum of £340,000.00

Loan Repayments; £3,000 per calendar month payable of the first day of each month.

LPA 1925: the Law of Property Act 1925.

Property: the freehold property (whether registered or unregistered) owned by the Borrower described in *Schedule 1*.

Repayment Date: 30 September 2029 [9 years from the date hereof] or immediately upon an Event of Default

Secured Liabilities: all present and future monies, obligations and liabilities owed by the Borrower to the Lender under or in connection with the Loan and this mortgage, together with all Interest thereon.

Security Period: the period starting on the date of this mortgage and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

VAT: value added tax chargeable under the Value Added Tax Act 1994.

A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.

Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this mortgage and references to paragraphs are to paragraphs of the relevant Schedule.

A reference to **this mortgage** (or any provision of it) or to any other document referred to in this mortgage is a reference to this legal mortgage, that provision or that document as it is in force for the time being and as amended in accordance with its terms or with the agreement of the relevant parties.

A reference to a **person** includes a natural person, corporate or unincorporated body, or any state or any agency of any person.

A reference to an amendment includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly).

Clause, Schedule and paragraph headings shall not affect the interpretation of this mortgage.

A reference in this mortgage to a charge or mortgage of, or over, the Property includes:

- (a) all buildings and fixtures and fittings which are situated on, or form part of, the Property at any time;
- (b) the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
- (c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants; and
- (d) all rights under any lease, licence, agreement for sale or agreement for lease in respect of the Property.
- (e) The rents payable by any tenant pursuant to any leases in respect of the Property

The Schedules form part of this mortgage and shall have effect as if set out in full in the body of this mortgage. Any reference to this mortgage includes the Schedules.

2. LOAN

The Lender provides to the Borrower, the Loan on the date hereof, on the terms and subject to the conditions of this mortgage.

3. COVENANT TO PAY

3.1 The Borrower shall pay to the Lender the Loan Repayments without deduction.

3.2 The Borrower shall pay to the Lender and discharge the Secured Liabilities on the Repayment Date or, if earlier, upon an Event of Default

Interest shall be payable by the Borrower upon the Secured Liabilities immediately

3.3.1 in the event of an Event of Default

3.3.2 in the event that either John Baynham or Wayne Romney shall die

4. GRANT OF SECURITY

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower charges the Property, with full title guarantee, to the Lender by way of first legal mortgage.

5. PERFECTION OF SECURITY

The Borrower consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated ~~30 Sep 2020~~ in favour of Clifford Davies referred to in the charges register or his conveyancer."

6. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender in the terms set out in *Schedule 2* on each day during the Security Period.

7. COVENANTS

The Borrower covenants with the Lender in the terms set out in *Schedule 3*.

8. POWERS OF THE LENDER

The Lender shall have the powers set out in *Schedule 4*.

9. ENFORCEMENT OF SECURITY

9.1 When security becomes enforceable

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this mortgage) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this mortgage, but the Lender shall not exercise such power of sale or other powers until an Event of Default occurs (whether or not such an Event of Default is still continuing) whereupon it shall become immediately exercisable.

9.2 When statutory powers arise

Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this mortgage.

10. COSTS

The Borrower shall pay to, or reimburse the Lender on demand, on a full indemnity basis, all costs and liabilities incurred by the Lender, in relation to recovering any of the Secured Liabilities including, without limitation, the costs of any proceedings in relation to this mortgage or the Secured Liabilities or incurred in or suffered by any default or delay by the Borrower in performing any of its obligations under this mortgage.

11. RELEASE

On the expiry of the Security Period , the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Property from the security constituted by this mortgage.

12. ASSIGNMENT AND TRANSFER

12.1 Assignment by the Lender

The Lender may assign or transfer the whole or any part of the Lender's rights and/or obligations under this mortgage to any person

12.2 Assignment by the Borrower

The Borrower may not assign any of its rights, or transfer any of its obligations, under this mortgage or enter into any transaction which would result in any of those rights or obligations passing to another person

13. CONTINUING SECURITY

13.1 Continuing security

This mortgage shall remain in full force and effect as a continuing security for the Secured Liabilities unless and until the Lender discharges this mortgage in writing.

13.2 Rights cumulative

The rights and remedies of the Lender provided under this mortgage are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to, and not exclusive of, any rights and remedies provided by law.

13.3 Waivers

Any waiver of any right or remedy by the Lender under this mortgage or by law is only effective if given in writing and signed by the Lender and shall not be deemed a waiver of any other breach or default. It applies only in the circumstances for which it is given, and shall not prevent the Lender from subsequently relying on the relevant provision.

13.4 Further exercise of rights

No act or course of conduct or negotiation by or on behalf of the Lender shall, in any way, preclude the Lender from exercising any right or power under this mortgage or constitute a suspension or variation of any such right or power.

13.5 Delay

No delay or failure to exercise any right or power under this mortgage shall operate as a waiver.

14. COUNTERPARTS

This mortgage may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one deed.

15. NOTICES

Any notice or other communication given under, or in connection with, this mortgage must be in writing.

Any notice or other communication given or delivered under this mortgage must be:

- (a) delivered by hand; or
- (b) sent by pre-paid first-class post or other next working day delivery service;

Any notice or other communication to be given or delivered under this mortgage must be sent to the relevant party as follows:

- (c) to the Borrower c/o Hawkins Hatton Corporate Lawyers Limited, Castle Court 2, Castle Gate Way, Dudley, West Midlands DY1 4RD

- (d) to the Lender c/o Band Hatton Button LLP marked for the attention of: R N Button

or as otherwise specified by the relevant party by notice in writing to each other party.

Any notice or other communication that the Lender gives to the Borrower under, or in connection with, this mortgage will be deemed to have been received:

- (e) if delivered by hand, at the time it is left at the relevant address; and
- (f) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting.

A notice or other communication given as described in clause 15(e) on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

A notice or other communication given under or in connection with this mortgage is not valid if sent by e-mail or fax.

This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

16. GOVERNING LAW

This mortgage and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

17. JURISDICTION

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

18. LIMITATION OF LIABILITY

The parties to this document hereby agree and acknowledge that the liability of ARC Trustees Limited shall not be personal and shall be limited to the available assets of the Bath Meadow Pension Scheme.

19. THIRD PARTY RIGHTS

A person who is not a party to this mortgage shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this mortgage.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule 1 Property

The freehold property at Bath Meadow Gaydon Road Bishops Itchington Warwickshire CV47 2QZ shown edged red on the Plan and being part of the property registered at HM Land Registry with title absolute under title number WK315423

Schedule 2 Representations and warranties

1. OWNERSHIP OF PROPERTY

The Borrower is the legal and beneficial owner of the Property..

2. NO ENCUMBRANCES

The Property is free from any Encumbrances other than the Encumbrance created by this mortgage or contained or referred to in the entries or records made in registers maintained at H M Land Registry as at 05 August 2020 at 15:45:00 under title number WK315423

3. ADVERSE CLAIMS

The Borrower has not received or acknowledged notice of any adverse claim by any person in respect of the Property or any interest in it.

4. ADVERSE COVENANTS

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, which materially adversely affect the Property.

5. NO BREACH OF LAWS

There is no breach of any law or regulation which materially adversely affects the Property.

6. NO OVERRIDING INTERESTS

Nothing has arisen, has been created or is subsisting which would be an overriding interest in the Property.

7. AVOIDANCE OF SECURITY

No Encumbrance expressed to be created under this mortgage is liable to be avoided, or otherwise set aside, on the bankruptcy of the Borrower or otherwise.

8. NO PROHIBITIONS OR BREACHES

There is no prohibition on the Borrower assigning its rights in the Property and the entry into this mortgage by the Borrower does not and will not constitute a breach of any policy, agreement, document or instrument binding on the Borrower or its assets.

Schedule 3 Covenants

Part 1. General covenants

1. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Borrower shall not at any time, except with the prior written consent of the Lender:

- (a) create or permit any Encumbrance on, or in relation to, the Property other than any Encumbrance created by this mortgage;
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner all or any part of, or any interest in, the Property; or
- (c) create or grant any interest in the Property in favour of a third party.

2. PRESERVATION OF PROPERTY

The Borrower shall not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of the Property or the effectiveness of the security created by this mortgage.

3. ENFORCEMENT OF RIGHTS

The Borrower shall use its reasonable endeavours to enforce any rights and start, continue or defend any proceedings relating to any of the Property which the Lender may require from time to time.

4. COMPLIANCE WITH LAWS

The Borrower shall comply with all laws and regulations for the time being in force relating to or affecting any Property and shall obtain and promptly renew from time to time and comply with the terms of all consents which may be necessary to enable it to preserve, maintain or renew any Property.

5. NOTICE OF BREACHES

The Borrower shall, as soon as reasonably possible on becoming aware of any of the same, give the Lender notice in writing of any breach of:

- (a) any representation or warranty set out in *Schedule 2*; and
- (b) any covenant set out in *Schedule 3*.

Part 2. Property covenants

1. REPAIR AND MAINTENANCE

The Borrower shall keep all premises, and fixtures and fittings on the Property in good repair and condition and shall keep the Property adequately and properly painted and decorated and replace any fixtures and fittings which have become unfit for use by others of a like nature and equal value.

2. NO ALTERATIONS

2.1 The Borrower shall not, without the prior written consent of the Lender:

- (a) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or
- (b) make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with paragraph 1 of this Part 2 of Schedule 3).

2.2 The Borrower shall promptly give notice to the Lender if the premises or fixtures or fittings forming part of the Property are destroyed or damaged.

3. INSURANCE

3.1 The Borrower shall insure and keep insured the Property against fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, escape of water or oil, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion, malicious damage, theft or attempted theft, falling trees and branches and aerials, subsidence, heave, landslip, collision, accidental damage to underground services, public liability to anyone else and any other risks which the Lender reasonably requires to be insured against from time to time.

3.2 The Borrower shall, if requested by the Lender, produce to the Lender the policy, certificate or cover note relating to any such insurance required by paragraph 3.1 of this Part 2, Schedule 3.

4. INSURANCE PREMIUMS

The Borrower:

- (a) shall pay all premiums in respect of any insurance policy on the Property and do all other things necessary to keep such policy in full force and effect; and

- (b) shall (if the Lender so requires) produce to the Lender the receipts for all premiums and other payments necessary for effecting and keeping up the insurance policies.

5. NO INVALIDATION OF INSURANCE

The Borrower shall not do or omit to do or permit to be done or omitted any thing that may invalidate or otherwise prejudice any insurance policies relating to the Property.

6. INSURANCE POLICIES' PROCEEDS

All monies payable under any of the insurance policies relating to the Property at any time (whether or not the security constituted by this mortgage has become enforceable) shall:

- (a) immediately be paid to the Lender; or
- (b) if they are not paid directly to the Lender by the insurers, be held, pending such payment, by the Borrower upon trust for the Lender.

7. LEASES AND LICENCES AFFECTING THE PROPERTY

The Borrower shall not, without the prior written consent of the Lender which consent, in the case of paragraph 8, is not to be unreasonably withheld or delayed in circumstances in which the Borrower may not unreasonably withhold or delay its consent:

- (a) grant, or agree to grant, any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing (or agreeing to lease) or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the LPA 1925; or
- (b) in any other way dispose of (or agree to dispose of), accept the surrender of (or agree to accept the surrender of), surrender (or agree to surrender) or create any legal or equitable estate or interest in the whole or any part of the Property; or

8. GRANT ANY CONSENT OR LICENCE UNDER ANY LEASE OR LICENCE AFFECTING THE PROPERTY. NO RESTRICTIVE OBLIGATIONS

The Borrower shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatsoever in or over the whole or any part of the Property.

9. PROPRIETARY RIGHTS

The Borrower shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender.

10. COMPLIANCE WITH AND ENFORCEMENT OF COVENANTS

The Borrower shall:

- (a) observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed; and
- (b) diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same.

11. NOTICES OR CLAIMS RELATING TO THE PROPERTY

The Borrower shall:

- 11.1 Give full particulars to the Lender of any notice, application or requirement given or made by any public or local body or authority (a Notice) that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice.
- 11.2 If the Lender so requires, immediately, and at the cost of the Borrower, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, such objections or representations in respect of any such Notice as the Lender may desire.

12. INSPECTION

The Borrower shall permit the Lender and any person appointed by them to enter on and inspect the Property on written notice of 14 Business Days ,.

Schedule 4 Powers of the Lender

1. POWER TO REMEDY

- 1.1 The Lender shall be entitled (but shall not be obliged) to remedy a breach at any time by the Borrower of any of its obligations contained in this mortgage. Any monies expended by the Lender in remedying a breach by the Borrower of any of its obligations contained in this mortgage shall be reimbursed by the Borrower to the Lender on a full indemnity basis.
- 1.2 In remedying any breach in accordance with paragraph 1.1 of Schedule 4, the Lender and its agents shall be entitled to enter onto the Property and to take any action as the Lender may reasonably consider necessary or desirable including, without limitation, carrying out any repairs or other works.

2. EXERCISE OF RIGHTS

The rights of the Lender under paragraph 1 of this Schedule 4 are without prejudice to any other rights of the Lender under this mortgage. The exercise of those rights shall not make the Lender liable to account as a mortgagee in possession.

Schedule 5 Events of Default

1. NON-PAYMENT

The Borrower fails to pay the Loan Repayments or any sum payable under this mortgage within 21 days of falling due , unless its failure to pay is caused solely either by:

- 1.1 An administrative error or technical problem and payment is then made within ten Business Days of the Borrower receiving a formal demand from the Lender for the Loan Repayment .
- 1.2 An event (not caused by, and outside the control of, either party) that materially disrupts the systems that enable payments to be made or which otherwise prevents either or both parties from complying with their obligations under this mortgage.

2. NON-COMPLIANCE

The Borrower fails (other than a failure to pay) to comply with any provision of this mortgage and, if the Lender acting reasonably, considers that the default is capable of remedy, such default is not remedied within 21 Business Days of the earlier of:

- 2.1 The Lender notifying the Borrower of the default and the remedy required.
- 2.2 The Borrower becoming aware of the default.

3. MISREPRESENTATION

Any representation, warranty or statement made by the Borrower to the Lender in relation to this mortgage which the Borrower knows to be (or proves to have been) incomplete, untrue, incorrect or misleading when made.

4. DISPOSAL OF SHARES OR CEASE FULL TIME EMPLOYMENT WITH THE COMPANY

- 4.1 If, other than as a result of his death or ill health, John Baynham shall cease to be a director of the Company or cease to be fully employed by the Company.
- 4.2 If Wayne Romney shall
 - 4.1.1 dispose of shares in the Company which results in him not having a Controlling Interest or

- 4.1.2 other than as a result of his death or ill health, shall cease to be a director of the Company or shall cease to be fully employed by the Company.

5. INSOLVENCY

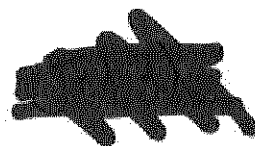
- 5.1 The Pension Fund stops or suspends payment of any of its debts or is unable to pay any of its debts as they fall due.
- 5.2 A petition for a bankruptcy order is presented or a bankruptcy order is made against any of the trustees of the Pension Fund or if any of the trustees of the Pension Fund makes an application for a bankruptcy order.

Signed by **Cliff Davies**
In the presence of:-

Witness signature:
Witness name:
Address:

Occupation:

Signed by **John Baynham**
as a managing trustee
of the Bath Meadow Pension Scheme
In the presence of:-



Witness signature:
Witness name:
Address:

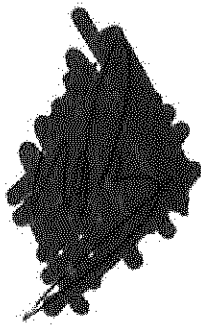


SARA GREEN

CHEMICALS LTD
GAYDON ROAD
BISHOPS FLETCHINGTON
SOUTHAM
PERKINSONIST

Occupation:

Signed by **Wayne Romney**
as a managing trustee
of the Bath Meadow Pension Scheme.
In the presence of:-



Witness signature:
Witness name:
Address:



SARA GREEN

CHEMICALS LTD
GAYDON ROAD
BISHOPS FLETCHINGTON
SOUTHAM

Occupation

PERKINSONIST

Executed by
ARC Trustees Limited
as a trustee of the
Bath Meadow Pension Scheme
acting by two directors or
one director and its secretary



Director



Director/Secretary

