



**Registration of a Charge**

Company name: **DEP DEVELOPMENTS LTD**

Company number: **09001516**



X7C06J7F

Received for Electronic Filing: **09/08/2018**

---

**Details of Charge**

Date of creation: **09/08/2018**

Charge code: **0900 1516 0003**

Persons entitled: **MINORCA PROPERTIES LIMITED**

Brief description: **351-355 SYDENHAM ROAD, LONDON (THE PROPERTY)**

**Contains fixed charge(s).**

**Contains negative pledge.**

---

**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 THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **FAYE NAYLOR**



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

Company number: 9001516

Charge code: 0900 1516 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th August 2018 and created by DEP DEVELOPMENTS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th August 2018 .

Given at Companies House, Cardiff on 13th August 2018

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 9<sup>th</sup> August 2018

(1) MINORCA PROPERTIES LIMITED

and

(2) DEP DEVELOPMENTS LIMITED

---

**LEGAL CHARGE**  
relating to 351  
to 355 Sydenham Road, London registered at HM Land Registry  
under title number TGL203216



**BIRCHAM DYSON BELL**

50 Broadway London **T** +44 (0)20 7227 7000  
SW1H 0BL United Kingdom **F** +44 (0)20 7222 3480  
DX 2317 Victoria **W** [www.bdb-law.co.uk](http://www.bdb-law.co.uk)

THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND. IF YOU SIGN AND THE LENDER IS NOT PAID YOU MAY LOSE THE ASSET(S) CHARGED AND MAY BE LIABLE FOR PAYING ANY REMAINING LIABILITIES TO THE LENDER.

THIS LEGAL CHARGE is made the 9<sup>th</sup> day of August 2018

BETWEEN:

- (1) DEP DEVELOPMENTS LIMITED incorporated and registered in England and Wales with Company Registration No. 09001516 whose registered office is Parker House, 44 Stafford Road, Wallington, Surrey, SM6 9AA (the **Borrower**); and
- (2) MINORCA PROPERTIES LIMITED incorporated and registered in the Isle of Man with Company Registration No. 127159C whose registered office is at 1<sup>st</sup> Floor, Viking House, St Pauls Square, Ramsey, IM8 1GB, Isle of Man (the **Lender**).

WHEREAS:

- (A) the Lender has agreed to make available to the Borrower on demand loan facilities.
- (B) This Legal Charge is given by the Borrower in favour of the Lender as a continuing security for all monies, obligations and liabilities of the Borrower to the Lender howsoever arising under the Loan Agreement.

NOW THIS DEED WITNESSES as follows:-

## 1 Definitions

- 1.1 Words and expressions defined in any facility letter or loan agreement between the parties shall, unless otherwise defined in this Deed, bear the same meaning in this Deed and in addition the following words and expressions shall have the following meanings:-

**Borrower's Obligations** All the Borrower's liabilities to the Lender whether present or future actual or contingent and whether incurred alone or jointly with another together with the Lender's charges and commission Interest and Expenses;

**Charged Assets** The assets charged by Clauses 2.1.1 to Clause 2.1.4;

**Deed** This legal charge as amended or supplemented from time to time;

**Expenses** All costs, expenses and damages (on a full indemnity basis in each case) incurred or sustained by the Lender or any Receiver at any time in connection with the Property the Charged Assets or the Borrower's Obligations or in taking or perfecting this Deed or in preserving defending or enforcing the security created by

this Deed or in exercising any power under this Deed or otherwise with Interest from the date they are incurred;

<b>Goodwill</b>	The present and future goodwill of any business carried on at the Property by or on behalf of the Borrower;
<b>Interest</b>	Interest at the rate(s) charged to the Borrower by the Lender from time to time in any facility letter in favour of the Borrower from the Lender;
<b>Property</b>	355 Sydenham Road, London registered at HM Land Registry under title number TGL203216;
<b>Receiver</b>	a receiver or receiver and manager of the whole or any part or parts of the Charged Assets.

## **2 Charge**

2.1 The Borrower covenants to discharge on demand the Borrower's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Lender:-

- 2.1.1 By way of first legal mortgage of all legal interests and otherwise by way of fixed charge the Property (to the full extent of the Borrower's interest in the Property or its proceeds of sale);
- 2.1.2 By way of fixed charge all the plant machinery and fixtures and fittings of the Borrower now and in the future at the Property;
- 2.1.3 By way of fixed charge the proceeds of any insurance from time to time affecting the Property or the Charged Assets; and
- 2.1.4 By way of fixed charge the benefit of all contracts appointments warranties and other documents to which the Borrower is a party or of which the Borrower has the benefit relating to any development, sale or the operation of the Property and all rights and claims under or associated with the same.

## **3 Repair, Alteration, Insurance and Rent**

3.1 Subject to carrying out any development agreed with the Lender the Borrower will keep the Property and the Charged Assets in good condition and comprehensively insured to the Lender's reasonable satisfaction for their full reinstatement cost and in default the Lender (without becoming liable to account as mortgagee in possession) may enter and repair or insure the Property and the Charged Assets. The Borrower will deposit with the Lender the insurance policy or where the Lender agrees a copy of it.

3.2 The Borrower will procure that each policy of insurance is endorsed with a note of the Lender's interest and contains provisions requiring the insurer not to make payment other than to the

Lender without the Lender's consent and not to invalidate or cancel the policy without giving the Lender 28 days prior written notice.

- 3.3 Subject to the obligations of the Borrower under any lease authorised by the Lender the Borrower will hold in trust for the Lender all money received under any insurance of the Property or the Charged Assets and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Borrower's Obligations.
- 3.4 Subject to carrying out any development agreed with the Lender the Borrower will not without the prior written consent of the Lender make or permit any alteration to the Property which would require planning permission or approval under any building regulations.

#### **4 Restrictions**

- 4.1 The Borrower will not without the Lender's prior written consent:-
- 4.1.1 Create or permit to arise any mortgage charge lien or other security interest on the Property the Charged Assets or the Goodwill;
  - 4.1.2 Sell or otherwise dispose of the Property the Charged Assets or the Goodwill;
  - 4.1.3 Grant or accept a surrender of any lease or licence of or part with or share possession or occupation of the Property; or
  - 4.1.4 Consent to any assignment or sub-lease by any lessee or sub-lessee of the Property.

#### **5 Applications to Chief Land Registrar**

- 5.1 The Borrower requests the Chief Land Registrar to enter a restriction or note on the Register of any registered land:-
- 5.1.1 that except under an order of the Registrar no disposition by the proprietor(s) of the land is to be registered without the consent of the registered proprietor of this Deed;
  - 5.1.2 that this Deed secures further advances and the Lender as herein provided is under an obligation to make further advances.
- 5.2 The Lender covenants with the Borrower that provided it so agrees with the Borrower subject to and upon the terms of any such agreement(s), it will make advances and further advances to the Borrower.

#### **6 Powers of the Lender**

- 6.1 The Lender may without restriction grant or accept surrenders of leases of the Property and the Charged Assets.

- 6.2 Section 103 of the Law of Property Act 1925 shall not apply and the Lender may exercise its power of sale and other powers under that or any other Act or this Deed at any time after the date of this Deed.
- 6.3 The Lender may under the hand of any official or manager or by Deed appoint or remove a Receiver or Receivers of the Property the Charged Assets and the Goodwill and may fix and pay the fees of a Receiver but any Receiver shall be deemed to be the agent of the Borrower and the Borrower shall be solely responsible for the Receiver's acts defaults and remuneration.
- 6.4 All or any of the powers conferred on a Receiver by Clause 7 may be exercised by the Lender without first appointing a Receiver or notwithstanding any appointment.
- 6.5 The Lender will not be liable to account to the Borrower as mortgagee in possession for any money not actually received by the Lender.
- 6.6 Section 93(1) of the Law of Property Act 1925 shall not apply to this Deed.
- 6.7 In addition to any lien or right to which the Lender may be entitled by law the Lender may from time to time without notice and both before and after demand set off the whole or any part of the Borrower's Obligations against any sums due by the Lender to the Borrower.

## **7 Receivers**

- 7.1 Any Receiver appointed by the Lender shall (in addition to all powers conferred on him by law) have the following powers which in the case of joint Receivers may be exercised jointly or severally:-
- 7.1.1 To take possession of and generally manage the Property and the Charged Assets and any business carried on at the Property;
- 7.1.2 To carry out on the Property any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment;
- 7.1.3 To purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land;
- 7.1.4 To sell lease surrender or accept surrenders of leases charge or otherwise deal with and dispose of the Property the Charged Assets and the Goodwill without restriction including (without limitation) power to dispose of any fixtures separately from the Property;
- 7.1.5 To carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower;
- 7.1.6 To take continue or defend any proceedings and enter into any arrangement or compromise;

- 7.1.7 To insure the Property and the Charged Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
  - 7.1.8 To employ advisers consultants managers agents workmen and others and purchase or acquire materials tools equipment goods or supplies;
  - 7.1.9 To borrow any money and secure the payment of any money in priority to the Borrower's Obligations for the purpose of the exercise of any of his powers; and
  - 7.1.10 To do any other acts which the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property the Charged Assets and the Goodwill.
- 7.2 If the Borrower is not a company the Borrower grants to such Receiver an irrevocable licence and power to use in connection with any business carried on at the Property all property of the Borrower at the Property when the Receiver is appointed and to remove store sell and/or dispose of any such property. The Receiver will account to the Lender for the proceeds of any sale of such property after deducting all costs and expenses incurred in the sale and that amount shall be a debt due from the Lender to the Borrower.
- 7.3 A Receiver shall apply all money received first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards satisfaction of the Borrower's Obligations in such order as the Lender decides.

## **8 Power of Attorney**

The Borrower by way of security irrevocably appoints the Lender and any Receiver severally to be the Attorney of the Borrower (with full power of substitution and delegation) in the Borrower's name and on the Borrower's behalf and as the Borrower's act and deed to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Lender or any Receiver pursuant to this Deed or the exercise of any of their powers.

## **9 Appropriation**

The Lender may appropriate all payments received for the account of the Borrower in reduction of any part of the Borrower's Obligations as the Lender decides.

## **10 Preservation of other Security and Rights and Further Assurance**

- 10.1 This Deed is in addition to any other security present or future held by the Lender for the Borrower's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Lender.
- 10.2 Section 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not apply to this Deed.

- 10.3 The Borrower will at its own cost at the Lender's request execute any Deed or document and take any action required by the Lender to perfect this security or further to secure the Borrower's Obligations on the Property the Charged Assets and the Goodwill.

## **11 Notices**

Any notice to be given under this Deed shall be in writing and delivered by hand and/or sent by post (first class recorded delivery) or email (in the case of email to be confirmed in writing within 24 hours of being sent by such notice being delivered or sent by first class recorded delivery as aforesaid). The address for service of each party shall be as follows:

**Borrower:** At the address on page 1 and the email address in use as at the date hereof or such other address or email address notified in writing to the Lender

**Lender:** At the address on page 1 and the email address in use as at the date hereof or such other address or email address notified in writing to the Borrower

## **12 Governing Law and Jurisdiction**

- 12.1 This Deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.
- 12.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Deed or its subject matter or formation.

## **13 Interpretation**

- 13.1 The expressions 'Borrower' and 'Lender' where the context admits include their respective successors in title and assigns.
- 13.2 If two or more persons are included in the expression 'Company' then the use in this Deed of the word 'Company' shall be deemed to refer to such persons both together and separately and the Borrower's Obligations shall be their joint and several obligations and each of them shall be primarily liable by way of indemnity for the liabilities to the Lender of the other or others of them.
- 13.3 References to the 'Property' and the 'Charged Assets' include any part of it or them and any interest therein and the 'Property' includes all covenants and rights affecting or concerning the same. The 'Property' also includes any share from time to time held by the Borrower in any landlord or management company of the Property.
- 13.4 References to an Act of Parliament include any statutory re-enactment or replacement of it.

- 13.5 Interest will be calculated both before and after demand or judgment on a daily basis and compounded according to agreement or in the absence of agreement monthly on such days as the Lender may select.
- 13.6 Each of the provisions of this Deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.
- 13.7 References to any agreement or document shall be construed as referring to such agreement or document as the same may have been, or may from time to time be varied, amended, supplemented, substituted, novated or assigned whether by virtue of any increase or decrease in any facility made available pursuant thereto, the provision of any additional, further or substituted facility(ies) or otherwise howsoever.
- 13.8 Nothing in this Deed is intended to confer on any person any right to enforce any provision of this Deed which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.

#### **14 Counterparts**

This Deed may be executed in any number of counterpart each of which shall be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS of which this Deed has been duly executed as a deed by the Borrower and signed on behalf of the Lender and delivered on the date first before written

Signed as a deed by  
DEP DEVELOPMENTS LIMITED  
acting by JASON  
BOY, a director  
in the presence of :

JZ  
.....  
Director

Witness Signature

Witness Name  
(block capitals)  
Witness Address

ANDREW RAUSCOY  
RAUSCOY HOUSE  
77 HIGH STREET  
BERKHAM  
SR3 1AN

Signed as a deed by  
MINORCA PROPERTIES LIMITED  
a company incorporated in the Isle of Man  
acting by two directors or one director  
and the secretary

.....  
Director:

.....  
Director/Secretary