



Registration of a Charge

Company name: **ESWORTHY PROPERTIES LIMITED**

Company number: **09195611**



X4HGSIE0

Received for Electronic Filing: **06/10/2015**

Details of Charge

Date of creation: **15/09/2015**

Charge code: **0919 5611 0003**

Persons entitled: **LEXER INVESTMENTS LIMITED**

Brief description: **LEGAL MORTGAGE OVER BELLINSTER HOUSE WINKLEIGH EX19 8DQ
AT LAND REGISTRY UNDER TITLE NUMBER DN318608.**

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: **PRYDIS LEGAL LIMITED**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9195611

Charge code: 0919 5611 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th September 2015 and created by ESWORTHY PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th October 2015 .

Given at Companies House, Cardiff on 7th October 2015

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

We hereby certify this to be a true
and complete copy of the original
Prydis Legal Limited

Prydis Legal Limited

DATED

15 September 2015.

LEGAL CHARGE

between

ESWORTHY PROPERTIES LIMITED

and

LEXER INVESTMENTS LIMITED

relating to

BELLINSTER HOUSE, WINKLEIGH, EX19 8DQ

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SCHEDULE

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THIS DEED is dated 14 September 2015

PARTIES

- (1) **ESWORTHY PROPERTIES LIMITED** incorporated and registered in England and Wales with company number 09195611 whose registered office is at Southgate House, 59 Magdalen Street, Exeter, Devon, EX2 4HY (**Mortgagor**).
- (2) **LEXER INVESTMENTS LIMITED** incorporated and registered in England and Wales with company number 03945366 whose registered office is at Southgate House, 59 Magdalen Street, Exeter, Devon, EX2 4HY (**Lender**).

BACKGROUND

- (A) The Lender has agreed, under the Loan Agreement, to provide the Mortgagor with facilities on a secured basis.
- (B) The Mortgagor owns the Property.
- (C) This deed provides security which the Mortgagor has agreed to give the Lender for the facilities made or to be made available under the Loan Agreement.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

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

Event of Default: has the meaning given to that expression in the Loan Agreement.

Loan Agreement: the loan agreement dated on or about the date of this deed between the Mortgagor and the Lender for the provision of the facilities secured by this deed.

Property: the freehold property owned by the Mortgagor described in Schedule 1.

Receiver: a receiver or a receiver and manager of any or all of the Charged Property.

Secured Liabilities: all present and future monies, obligations and liabilities of the Mortgagor to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Loan Agreement or this deed together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities.

VAT: value added tax.

1.2 Interpretation

In this deed:

- (a) clause headings shall not affect the interpretation of this deed;
- (b) a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) a reference to a party shall include that party's successors, permitted assigns and permitted transferees;
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (h) a reference to **writing** or **written** includes fax but not e-mail;
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (j) a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- (k) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed;
- (l) any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;

1.3 Nature of security over real property

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

- (a) all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time;
- (b) the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;

- (c) all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

1.4 Law of Property (Miscellaneous Provisions) Act 1989

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Loan Agreement and of any side letters between any parties in relation to the Loan Agreement are incorporated into this deed.

2. COVENANT TO PAY

The Mortgagor shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due.

3. GRANT OF SECURITY

3.1 Legal mortgage and fixed charges

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

4. PERFECTION OF SECURITY

4.1 Registration of legal mortgage at the Land Registry

The Mortgagor 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 2015 in favour of Lexer Investments Limited referred to in the charges register or their conveyancer."

5. REPRESENTATIONS AND WARRANTIES

5.1 Times for making representations and warranties

The Mortgagor makes the representations and warranties set out in this clause 5 to the Lender on the date of this deed.

5.2 Ownership of Charged Property

The Mortgagor is the legal and beneficial owner of the Charged Property and has good and marketable title to the Property.

5.3 No Security

The Charged Property is free from any Security other than Permitted Security and the Security created by this deed.

5.4 No adverse claims

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

5.5 No adverse covenants

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Charged Property.

5.6 No breach of laws

There is no breach of any law or regulation that materially and adversely affects the Charged Property.

5.7 No interference in enjoyment

No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use.

5.8 No overriding interests

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

5.9 No prohibitions or breaches

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

5.10 Environmental compliance

The Mortgagor has, at all times complied in all material respects with all applicable Environmental Law and Environmental Licences.

5.11 Avoidance of security

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Mortgagor or otherwise.

5.12 Enforceable security

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Mortgagor and is and will continue to be effective security over all and every part of the Charged Property in accordance with its terms.

6. GENERAL COVENANTS

6.1 Negative pledge and disposal restrictions

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

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

6.2 Preservation of Charged Property

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

6.3 Compliance with laws and regulations

- (a) The Mortgagor shall not, without the Lender's prior written consent, use or permit the Charged Property to be used in any way contrary to law.
- (b) The Mortgagor shall:

- (i) comply with the requirements of any law or regulation relating to or affecting the Charged Property or the use of it or any part of it;
- (ii) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Charged Property or its use or that are necessary to preserve, maintain or renew any Charged Property; and
- (iii) promptly effect any maintenance, modifications, alterations or repairs to be effected on or in connection with the Charged Property that are required to be made by it under any law or regulation.

6.4 Enforcement of rights

The Mortgagor shall use its best endeavours to:

- (a) procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Mortgagor and forming part of the Charged Property of the covenants and other obligations imposed on such counterparty; and
- (b) enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property that the Lender may require from time to time.

6.5 Notice of misrepresentations and breaches

The Mortgagor shall, promptly on becoming aware of any of the same, give the Lender notice in writing of:

- (a) any representation or warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and
- (b) any breach of any covenant set out in this deed.

6.6 Title documents

The Mortgagor shall, as so required by the Lender, deposit with the Lender and the Lender shall, for the duration of this deed, be entitled to hold:

- (a) all deeds and documents of title relating to the Charged Property that are in the possession or control of the Mortgagor (and if these are not within the possession and/or control of the Mortgagor, the Mortgagor undertakes to obtain possession of all these deeds and documents of title); and
- (b) each Insurance Policy.

7. PROPERTY COVENANTS

7.1 Repair and maintenance

- 7.2 The Mortgagor shall keep all premises, and fixtures and fittings on the Property, in good and substantial repair and condition and shall keep all premises adequately and properly painted and decorated and replace any fixtures and fittings which have become worn out or otherwise unfit for use with others of a like nature and equal value; and

7.3 No alterations

- (a) The Mortgagor shall not, without the prior written consent of the Lender:
 - (i) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or
 - (ii) 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 clause 7.1).
- (b) The Mortgagor shall promptly give notice to the Lender if the premises or fixtures or fittings forming part of the Property are destroyed or damaged.

7.4 Development restrictions

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

- (a) make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property; or
- (b) carry out or permit or suffer to be carried out on the Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) or change or permit or suffer to be changed the use of the Property.

7.5 Insurance

- (a) The Mortgagor shall insure and keep insured the Charged Property against:
 - (i) loss or damage by fire or terrorist acts;
 - (ii) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Mortgagor; and
 - (iii) any other risk, perils and contingencies as the Lender may reasonably require.

- (b) Any such insurance must be with an insurance company or underwriters and on such terms as are reasonably acceptable to the Lender and must be for not less than the replacement value of the relevant Charged Property (meaning in the case of any premises on the Property, the total cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for demolition and reinstatement).
- (c) The Mortgagor shall, if requested by the Lender, produce to the Lender each policy, certificate or cover note relating to any insurance required by clause 7.5(a).
- (d) The Mortgagor shall, if requested by the Lender, procure that a note of the Lender's interest is endorsed upon each Insurance Policy maintained by it or any person on its behalf in accordance with clause 7.5(a) and the Lender is named as first loss payee and that the terms of each such Insurance Policy require the insurer not to invalidate the policy as against the Lender by reason of the act or default of any other joint or named insured and not to cancel it without giving at least 30 days' prior written notice to the Lender.

7.6 Insurance premiums

The Mortgagor shall:

- (a) promptly pay all premiums in respect of each Insurance Policy and do all other things necessary to keep that policy in full force and effect; and
- (b) (if the Lender so requires) give to the Lender copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance Policy.

7.7 No invalidation of insurance

The Mortgagor shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance Policy.

7.8 Proceeds from Insurance Policies

All monies payable under any Insurance Policy at any time (whether or not the security constituted by this deed has become enforceable) shall:

- (a) be paid immediately to the Lender;
- (b) if they are not paid directly to the Lender by the insurers, be held, pending such payment, by the Mortgagor as trustee of the same for the benefit of the Lender; and
- (c) be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security

constituted by this deed has become enforceable and, if the Lender so directs, in, or towards, discharge or reduction of the Secured Liabilities.

7.9 Leases and licences affecting the Property

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

- (a) grant any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925 (or agree to grant any such licence or tenancy, or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925);
- (b) in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property);
- (c) let any person into occupation of or share occupation of the whole or any part of the Property; or
- (d) grant any consent or licence under any lease or licence affecting the Property.

7.10 No restrictive obligations

The Mortgagor 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 whatever in or over the whole or any part of the Property.

7.11 Proprietary rights

The Mortgagor 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.

7.12 Compliance with and enforcement of covenants

The Mortgagor 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.

7.13 Notices or claims relating to the Property

- (a) The Mortgagor shall:
 - (i) give full particulars to the Lender of any notice, order, direction, designation, resolution, application, requirement or proposal 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; and
 - (ii) (if the Lender so requires) immediately, and at the cost of the Mortgagor, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, any objections or representations in respect of that Notice that the Lender thinks fit.
- (b) The Mortgagor shall give full particulars to the Lender of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of any Environmental Licence or any alleged breach of any Environmental Law, in each case relating to the Property.

7.14 Payment of outgoings

The Mortgagor shall pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier.

7.15 Environment

The Mortgagor shall in respect of the Property:

- (a) comply in all material respects with all the requirements of Environmental Law; and
- (b) obtain and comply in all material respects with all Environmental Licences.

7.16 Conduct of business on Property

The Mortgagor shall carry on its trade and business on those parts (if any) of the Property as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business.

7.17 Inspection or do Works

The Mortgagor shall permit the Lender and any Receiver and any person appointed by either of them to enter on and inspect the Property on reasonable prior notice and may also enter and do any work which the Mortgagor has failed to do.

7.18 VAT option to tax

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

- (a) exercise any VAT option to tax in relation to the Property; or
- (b) revoke any VAT option to tax exercised, and disclosed to the Lender in writing, before the date of this deed.

7.19 Principal Money to Become Payable

The whole of the Secured Liabilities shall become payable to the Lender immediately any Event of Default occurs.

8. NOTICES

8.1 Delivery

Any notice or other communication given to a party under or in connection with this deed shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and
- (c) sent to:

- (i) the Mortgagor at:

Southgate House, 59 Magdalen Street, Exeter, Devon, EX2 4HY

Fax: 01392 423308

Attention: Esworthy Properties Limited

- (ii) the Lender at:

Southgate House, 59 Magdalen Street, Exeter, Devon, EX2 4HY

Fax: 01392 423308

Attention: Lexer Investments Limited

or to any other address or fax number as is notified in writing by one party to the other from time to time.

8.2 Receipt by Mortgagor

Any notice or other communication that the Lender gives to the Mortgagor shall be deemed to have been received:

- (a) if delivered by hand, at the time it is left at the relevant address;
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by fax, when received in legible form.

A notice or other communication given as described in clause 8.2(a) or clause 8.2(c) on a day that 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.

8.3 Receipt by Lender

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

8.4 Service of proceedings

This clause 8 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.

8.5 No notice by e-mail

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

9. GOVERNING LAW

9.1 Governing law

This deed 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.

9.2 Other service

The Mortgagor irrevocably consents to any process in any legal action or proceedings under clause 9 being served on it in accordance with the provisions of this deed

relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

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

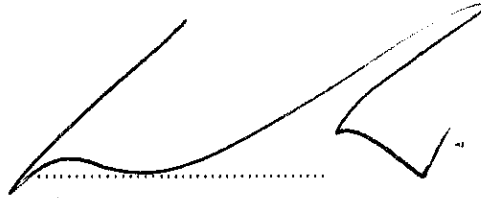
Bellinster House, Winkleigh, EX19 8DQ registered at Land Registry under title number DN318608.

Executed as a deed by **ESWORTHY**

PROPERTIES LIMITED acting by

BRUCE PALMER, a director, in

the presence of:



Director

.....
SIGNATURE OF WITNESS

Joe Priday, 59 Magdalen Street, Exeter,

NAME, ADDRESS AND

OCCUPATION OF WITNESS

Devon, EX2 4HY.

Director.

Executed as a deed by **LEXER**

INVESTMENTS LIMITED acting by

Parren Gould, a director, in

the presence of:



Director

.....
SIGNATURE OF WITNESS

Joe Priday, 59 Magdalen Street,

NAME, ADDRESS AND

OCCUPATION OF WITNESS

Exeter, Devon,

EX2 4HY

Director.

