



Registration of a Charge

Company name: **BARNETT DEVELOPMENTS BRISTOL LIMITED**

Company number: **09420162**



X6CGR8BT

Received for Electronic Filing: **09/08/2017**

Details of Charge

Date of creation: **08/08/2017**

Charge code: **0942 0162 0005**

Persons entitled: **STUDFIN LIMITED**

Brief description: **BY WAY OF FIRST LEGAL MORTGAGE THE FREEHOLD PROPERTY BEING 20 PORTLAND SQUARE, BRISTOL BS2 8SJ AND REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER AV115733 (THE "PROPERTY"). FOR MORE DETAILS PLEASE REFER TO THE CHARGING INSTRUMENT.**

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 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:

MARAL NAFAR TLT LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9420162

Charge code: 0942 0162 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th August 2017 and created by BARNETT DEVELOPMENTS BRISTOL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th August 2017 .

Given at Companies House, Cardiff on 11th August 2017

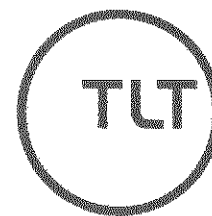
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Legal Mortgage

(1) Barnett Developments Bristol Limited
(2) Studfin Limited

Dated *8th August* 2017

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This deed is made the 24 day of August 2017

Between:

- (1) Barnett Developments Bristol Limited incorporated and registered in England and Wales with company number 09420162 whose registered office is at 9 Portland Square, Bristol, BS2 8ST (**Borrower**)
- (2) Studfin Limited incorporated and registered in England and Wales with company number 08735116 whose registered office is at Goldwyns, 9 Portland Square, Bristol, Avon, BS2 8ST (**Lender**)

Background:

- (A) The Lender has agreed, under the Facility Agreement, to provide the Borrower with loan facilities on a secured basis.
- (B) The Borrower owns the Property.
- (C) Under this deed, the Borrower provides security to the Lender for all its present and future obligations and liabilities to the Lender.

It is agreed as follows:

1 Definitions and interpretation

1.1 Definitions

The following definitions apply in this Deed:

Business Day	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business
Charged Property	all the assets, property and undertaking for the time being subject to any Security created by this Deed (and references to the Charged Property shall include references to any part of it)
Default Rate	1% per annum above the base rate of Barclays Bank Plc from time to time
Delegate	any person appointed by the Lender or any Receiver under clause 9 and any person appointed as attorney of the Lender, Receiver or Delegate
Event of Default	has the meaning given to it in the Facility Agreement
Facility Agreement	means the Loan Agreement between the Lender and the Borrower dated on or around the date of this Deed
Indebtedness	any obligation to pay or repay money, present or future, whether actual or contingent, sole or joint and

	any guarantee or indemnity of any of those obligations
Insurance Policy	each contract or policy of insurance effected or maintained by the Borrower from time to time in respect of the Property
LPA 1925	the Law of Property Act 1925
Permitted Security	all existing Security registered against the Property as at the date of this Deed
Property	the freehold or leasehold property (whether registered or unregistered) owned by the Borrower 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 Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style, together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities
Security	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
Security Period	the period starting on the date of this Deed and ending on the date on which all the Secured Liabilities have been paid and discharged in full and no further Secured Liabilities are capable of being outstanding

1.1 Interpretation

In this Deed:

- 1.1.1 clause and Schedule headings shall not affect the interpretation of this Deed;
- 1.1.2 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);
- 1.1.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.1.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;

- 1.1.5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this Deed shall be binding on, and enure to the benefit of, the parties to this Deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- 1.1.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.1.7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.1.8 a reference to **writing** or **written** includes fax;
- 1.1.9 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.1.10 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;
- 1.1.11 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this Deed;
- 1.1.12 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;
- 1.1.13 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amend** and **amended** shall be construed accordingly);
- 1.1.14 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.1.15 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.1.16 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been waived;
- 1.1.17 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- 1.1.18 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.2 Clawback

If the Lender considers that an amount paid by the Borrower in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or

administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

1.3 Nature of security over real property

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

- 1.3.1 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;
- 1.3.2 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;
- 1.3.3 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
- 1.3.4 all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

1.4 Perpetuity period

If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

1.5 Schedules

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

1.6 Covenant to pay

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

1.7 Interest

The Borrower covenants with the Lender to pay interest on any amounts due under clause 1.6 from day to day until full discharge (whether before or after judgment, liquidation, winding-up or administration of the Borrower) at the Default Rate, provided that, in the case of any cost or expense, such interest shall accrue and be payable as from the date on which the relevant cost or expense arose without the necessity for any demand being made for payment.

2 Grant of security

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

3 Perfection of security

3.1 Registration of legal mortgage at the Land Registry

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, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ in favour of Studfin Limited referred to in the charges register."

3.2 Consent to registration of legal mortgage at the Land Registry

The Lender as the proprietor of:

3.2.1 the first legal charge dated 3 June 2015;

3.2.2 the second legal charge dated 17 December 2015; and;

3.2.3 the third legal charge dated 16 September 2016,

hereby consents to the registration of this charge.

3.3 Further advances

The Lender covenants with the Borrower that it shall perform its obligations to make advances (including any obligation to make available further advances).

4 Liability of the Borrower

4.1 Liability not discharged

The Borrower's liability under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

4.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;

4.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or

4.1.3 any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

5 Covenants

5.1 The Borrower covenants with the Lender:

5.1.1 to maintain buildings insurance on the Property to its full reinstatement value for so long as the Secured Liabilities remain outstanding;

- 5.1.2 to notify the Lender of any notices or letters received by the Borrower from any statutory authority, chargee or mortgagee that relates in any way to the Property that might affect its value or the Security provided by this Deed;
- 5.1.3 to keep the Property in good repair and condition;
- 5.1.4 not 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;
- 5.1.5 to maintain all planning permissions that relate to the Property at the date of this Deed; and
- 5.1.6 to comply with the obligations of the Facility Agreement.

6 When security becomes enforceable

6.1 Security becomes enforceable on Event of Default

The security constituted by this Deed shall become immediately enforceable if an Event of Default occurs.

6.2 Discretion

After the security constituted by this Deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Charged Property.

7 Enforcement of security

7.1 Enforcement powers

7.1.1 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this Deed, but the Lender shall not exercise such power of sale or other powers until the security constituted by this Deed has become enforceable under clause 6.1.

7.1.2 Section 103 of the LPA 1925 does not apply to the security constituted by this Deed.

8 Receivers

8.1 Appointment

At any time after the security constituted by this Deed has become enforceable, or at the request of the Borrower, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Charged Property.

8.2 Removal

The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

9 Delegation

9.1 Delegation

The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed.

9.2 Terms

The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

9.3 Liability

Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

10 Application of proceeds

10.1 Order of application of proceeds

All monies received by the Lender, a Receiver or a Delegate under this Deed after the security constituted by this Deed has become enforceable (other than sums received under any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

10.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Lender (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed;

10.1.2 in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines; and

10.1.3 in payment of the surplus (if any) to the Borrower or other person entitled to it.

10.2 Appropriation

Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

11 Further assurance

11.1 Further assurance

11.2 The Borrower shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:

11.2.1 creating, perfecting or protecting the security intended to be created by this Deed;

11.2.2 facilitating the realisation of any of the Charged Property; or

11.2.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any of the Charged Property,

11.3 including, without limitation (if the Lender or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Property (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

12 Release

12.1 Release

12.2 On the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to:

12.2.1 release the Charged Property from the security constituted by this Deed; and

12.2.2 reassign the Charged Property to the Borrower.

13 Assignment and transfer

Neither party may assign any of its rights or transfer any of its obligations under this Deed or enter into any transaction which would result in any of those rights or obligations passing to another person without the consent of the other party.

14 Set-off

All payments made by the Borrower to the Lender under this Deed shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

15 Amendments, waivers and consents

15.1 Amendments

No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

15.2 Waivers and consents

- 15.2.1 A waiver of any right or remedy under this Deed or by law, or any consent given under this Deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- 15.2.2 A failure or delay by a party to exercise any right or remedy provided under this Deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this Deed. No single or partial exercise of any right or remedy provided under this Deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this Deed by the Lender shall be effective unless it is in writing.

15.3 Rights and remedies

The rights and remedies provided under this Deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

16 Severance

If any provision (or part of a provision) of this Deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this Deed.

17 Counterparts

- 17.1 This Deed 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 one deed.
- 17.2 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

18 Third party rights

- 18.1.1 Except as expressly provided elsewhere in this Deed, a person who is not a party to this Deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.
- 18.1.2 The rights of the parties to rescind or agree any amendment or waiver under this Deed are not subject to the consent of any other person.

19 Further provisions

19.1 Independent security

The security constituted by this Deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities.

at any time. No prior security held by the Lender over the whole or any part of the Charged Property shall merge in the security created by this Deed.

19.2 Continuing security

The security constituted by this Deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this Deed in writing.

19.3 Certificates

A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower under this Deed and the Facility Agreement shall be, in the absence of any manifest error, conclusive evidence of the amount due.

19.4 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this Deed.

20 Notices

20.1 Delivery

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

20.1.1 in writing;

20.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and

20.1.3 sent to:

(a) the Borrower at:

9 Portland Square, Bristol, Avon, BS2 8ST

Fax:

Attention: The Directors

(b) the Lender at:

Goldwyns, 9 Portland Square, Bristol, Avon, BS2 8ST

Fax:

Attention: The Directors

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

20.2 Receipt

Any notice or other communication given to either party shall be deemed to have been received:

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

A notice or other communication given as described in clause 20.2.1 or clause 20.2.3 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.

20.3 Service of proceedings

This clause 20 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.

20.4 No notice by email

A notice or other communication given under or in connection with this Deed is not valid if sent by email.

21 Governing law and jurisdiction

21.1 Governing law

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.

21.2 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 (including non-contractual disputes or claims) arising out of or in connection with this Deed or its subject matter or formation. 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.

This deed has been entered into on the date stated at the beginning of it.

Schedule 1

Property

All that freehold property being 20 Portland Square, Bristol BS2 8SJ and registered at the Land Registry with title number AV115733

The Borrower

**Signed as a deed by Barnett Developments
Bristol Limited**

acting by a director) (director)
)
)

In the presence of

(witness)

Name of Witness:

Address of Witness:

Occupation:

The Lender

Signed as a deed by Studfin Limited

acting by a director

)
) (director)
)

In the presence of

.....
(witness)

Name of Witness:

Address of Witness:

Occupation: