



Registration of a Charge

Company name: **MULBERRY TREE HOLDINGS LTD**

Company number: **09750840**



X8K6FXG9

Received for Electronic Filing: **12/12/2019**

Details of Charge

Date of creation: **27/11/2019**

Charge code: **0975 0840 0011**

Persons entitled: **LENDINVEST SECURITY TRUSTEES LIMITED**

Brief description: **(1) FIRST FLOOR AND PART GROUND FLOOR CALGARTH HOUSE, 39/41 BANK STREET, ASHFORD, KENT; AND (2) SECOND AND THIRD FLOORS CALGARTH HOUSE, 39/41 BANK STREET, ASHFORD, KENT.**

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: **MATTHEW KURZEJA**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9750840

Charge code: 0975 0840 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th November 2019 and created by MULBERRY TREE HOLDINGS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th December 2019 .

Given at Companies House, Cardiff on 13th December 2019

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

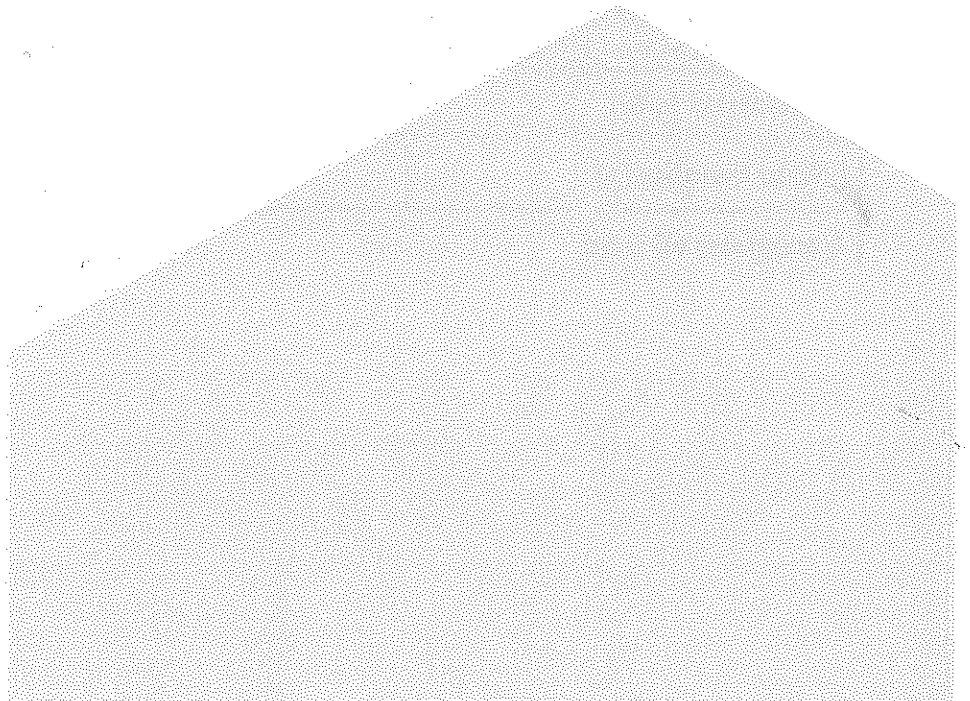


THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



LendInvest Mortgage Deed

England & Wales (Bridge Finance)



THIS IS AN IMPORTANT LEGAL DOCUMENT. ONCE YOU HAVE SIGNED IT YOU WILL BE LEGALLY BOUND BY ITS TERMS. WE MAY BECOME ENTITLED TO ENFORCE OUR RIGHTS AGAINST THE PROPERTY IF YOU FAIL TO PAY THE MONIES OWED UNDER THE TERMS OF THE MORTGAGE DOCUMENTS WHEN DUE. YOU MUST OBTAIN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS DOCUMENT.

Legal mortgage made on 27th day of NOVEMBER 2019

By this legal mortgage made by you:

BOX A (Borrower details)

Mulberry Tree Holdings Ltd
of
Yew Tree Barn Mulberry Hill, Chilham, Canterbury, Kent CT4 8AH
with registered number: 09750840

in favour of us, LendInvest Security Trustees Limited (company number: 08743617) of 8 Mortimer Street, London, England, W1T 3JJ, you charge the *Property* to secure your liabilities to the *Secured Parties* on the terms which appear in this *Mortgage Deed* (including the *Mortgage Conditions*).

BOX B (Description of the freehold/leasehold property to be mortgaged)

Address of Property

- (1) First Floor and part Ground Floor Calgarth House, 39/41 Bank Street, Ashford, Kent more particularly described in a lease of even date with this *Mortgage Deed* and made between (1) Calgarth Properties Limited and (2) the Borrower; and
- (2) Second and Third Floors Calgarth House, 39/41 Bank Street, Ashford, Kent more particularly described in a lease of even date with this *Mortgage Deed* and made between (1) Calgarth Properties Limited and (2) the Borrower.

Registered Land

Title Number(s)

Unregistered land

The Property is comprised in the following deed(s):		
Date	Description of deed(s)	Parties
	Lease of First Floor and part Ground Floor Calgarth House, 39/41 Bank Street, Ashford, Kent	(1) Calgarth Properties Limited and (2) the Borrower
	Lease of Second Floor and Third Floor Calgarth House, 39/41 Bank Street, Ashford, Kent	(1) Calgarth Properties Limited and (2) the Borrower

Form of charge filed at H M Land Registry under reference MD1494A

- (1) This *Mortgage Deed* incorporates the General Mortgage Conditions (2017) (the **Mortgage Conditions**). *You* acknowledge that *you* have received a copy of the Mortgage Conditions and agree that *you* will observe and perform them.
- (2) Terms in italics used in this *Mortgage Deed* are defined in or, as applicable, interpreted in accordance with, the Mortgage Conditions.
- (3) *You* undertake to pay *us*, on demand, the amounts outstanding in respect of the *Debt* when they become due.
- (4) As continuing security for the payment and discharge of the *Debt* with full title guarantee:
 - (A) *you* charge to *us*:
 - (i) by way of legal mortgage, the *Property*;
 - (ii) by way of fixed charge to the extent not effectively assigned under sub-paragraph (4)(B) below:
 - (a) all *your Insurance Policy Rights*;
 - (b) any *Rental Income* and the benefit of any guarantee or security in respect of that *Rental Income*;
 - (c) the benefit of each *Property Document* and the benefit of any guarantee or security for the performance of each *Property Document*; and
 - (iii) by way of fixed charge all *Authorisations* and all rights in connection with those *Authorisations*;
 - (B) *you* assign to *us* absolutely (subject to such rights being re-assigned to *you* at the end of the *Security Period*);
 - (i) all of *your Insurance Policy Rights*;
 - (ii) any *Rental Income* and the benefit of any guarantee or security in respect of that *Rental Income*; and

- (iii) the benefit of each *Property Document* and the benefit of any guarantee or security for the performance of each *Property Document*,

provided that nothing in this sub-paragraph (4)(B) shall constitute *us* as mortgagee in possession.

- (5) Subject to the terms of the *Mortgage Documents*, the *Lender* under the applicable *Loan Agreement* is under an obligation to make further advances in accordance with Section D of the Mortgage Conditions and LendInvest Security Trustees Limited (as security trustee for the Lender) applies for that obligation to be entered in the register at the Land Registry.

- (6) You consent to an application being made by us to the Land Registry for the following restriction to be registered against the 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 LendInvest Security Trustees Limited referred to in the charges register."

You also consent to us registering any priority arrangements applicable to the Mortgage Deed at the Land Registry which will then be publicly available.

This *Mortgage Deed* has been executed as a deed and is delivered and takes effect on the date stated at the top of the first page of this *Mortgage Deed*.

EXECUTION PAGE TO MORTGAGE DEED

THIS IS AN IMPORTANT LEGAL DOCUMENT. ONCE YOU HAVE SIGNED IT YOU WILL BE LEGALLY BOUND BY ITS TERMS. WE MAY BECOME ENTITLED TO ENFORCE OUR RIGHTS AGAINST THE PROPERTY IF YOU FAIL TO PAY THE MONIES OWED UNDER THE TERMS OF THE MORTGAGE DOCUMENTS WHEN DUE. YOU MUST OBTAIN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS DOCUMENT.

Where you are a limited company and are signing by a director in the presence of a witness

Executed as a deed by MULBERRY TREE HOLDINGS LTD
acting by its Director

O. Daw

Name of Director

Signature of Director

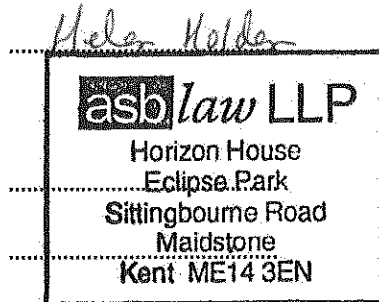
In the presence of a witness:

Witness signature

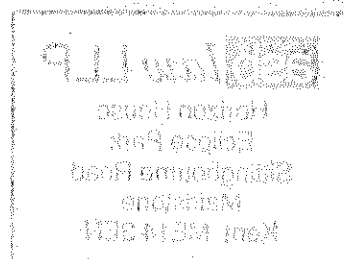
Witness name

Witness address

Witness occupation



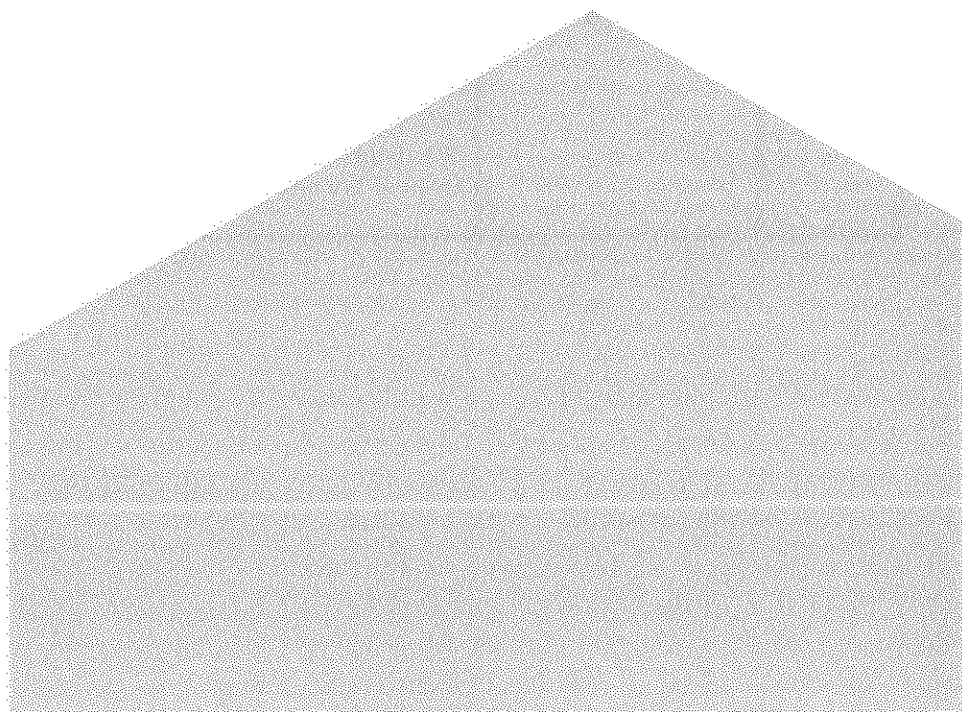
Solicitor





LendInvest General Mortgage Conditions 2017

England & Wales (Bridge Finance)



SUMMARY OF CONTENTS

SECTION	TITLE	DESCRIPTION
A	About the Mortgage Conditions	This section is a general description of the Mortgage Conditions and how they interact with the other documents you have been sent and/or are entering into in connection with the Mortgage.
B	Glossary	This section sets out the meaning of the capitalised terms and certain other terms which are used repeatedly throughout the Mortgage Deed and the Mortgage Conditions.
C	Joint Mortgagors	This section provides for the circumstances where there is more than one of you entering into the Mortgage Deed.
D	Amounts Secured by the Mortgage Deed	This section sets out the liabilities which are secured by the Mortgage Deed.
E	Your Obligations	Your obligations in respect of the Property are primarily set out in each Loan Agreement entered into by you in connection with the financing or refinancing of the Property. This section provides for the continuation of those obligations for so long as any Debt is outstanding and you are the owner of the Property as well as certain additional obligations on you.
F	Our Rights and Remedies	This section sets out our (and any Receiver's) rights under the Mortgage Deed generally and our rights in the event that (i) a Secured Party demands repayment from you of amounts owing under a Mortgage Document and you fail to repay them and/or (ii) any other monies you owe to a Secured Party which are secured by the Mortgage Deed are due and payable but have not been paid.
G	Other Provisions	This section sets out certain other matters relating to the Mortgage Deed including, but not limited to, our ability to assign/transfer all or any of our rights under the Mortgage Deed to other persons, your liability to us for certain costs and expenses that may be incurred in connection with the Mortgage Deed and the process for releasing the security under the Mortgage Deed at the end of the Security Period.

SECTION A: ABOUT THESE GENERAL MORTGAGE CONDITIONS

- (1) These terms and conditions constitute the Mortgage Conditions and form part of the Mortgage Deed and are to be read together with the Mortgage Deed. The Mortgage Conditions apply whether the Mortgage Deed constitutes a first, second or other charge on the Property. Please read the Mortgage Conditions carefully as, when the Mortgage Deed is dated and delivered, you will be bound by them. You should retain a copy of the Mortgage Conditions as they contain important terms relating to your liabilities and obligations to us and our rights against you and/or the Property should you default in the performance of your obligations in respect of the Debt. If you are unsure as to the meaning of the Mortgage Conditions or their consequences for you (or the meaning or consequences of any other Mortgage Document) then you should ask for advice from your solicitor.
- (2) The Mortgage Deed should be read together in conjunction with each Loan Agreement you have entered as the relevant Loan Agreement will contain a number of important obligations on you regarding, amongst other things, the use, maintenance and insurance of the Property and a number of representations relating to your capacity, power and authority to enter into the Mortgage Deed. If you are in breach of such obligations and/or representations we may have rights against you and/or the Property under the Mortgage Deed.

SECTION B: GLOSSARY

- (1) In the Mortgage Deed (including the Mortgage Conditions) the following terms have the following meanings:

Advance means each amount of money lent to you under the Mortgage;

Affiliate means, in respect of any person, any other person controlling, controlled by or under the common control of that person. For the purposes of this definition:

- (A) **control** means: (A) the direct or indirect legal and/or beneficial ownership of (i) 50 per cent. or more of the shares, voting securities or other voting interests in a person; (ii) 50 per cent. or more of the interest in the profit or income of a person; or (iii) in the case of a limited partnership, any other comparable interest in the general partner; or (B) the ability to give directions with respect to the operating, financial and/or investment policies of a person which the directors or other equivalent officers of that person are obliged to comply and **controlling** and **controlled** shall be construed accordingly; and
- (B) a fund shall be deemed to be controlled by (and be an Affiliate of) its investment adviser;

Agreement for Lease means all agreements, contracts, options or undertakings for or in relation to the creation of any estate, interest or right in or over the Property (including, without limitation, in relation to any lease, licence, tenancy or right to occupy whether on a fixed term or periodic basis and whether in respect of the whole or any part of the Property);

Authorisations means all authorisations (statutory or otherwise), consents, approvals, resolutions, licences, exemptions, filings or registrations held or required in connection with the use of all or any part of the Charged Property;

Business Day means any day other than a Saturday, a Sunday or a public holiday in England and Wales;

Charged Property means the Property and any of your other assets charged or assigned by you by way of security pursuant to the Mortgage Deed and any reference to the Property or the Charged Property includes any part of it;

Debt means the Mortgage Debt and, if applicable, any Other Debt;

Delegate means any person appointed by us or any Receiver as a delegate under the Mortgage Deed and any person appointed as attorney of us, a Receiver or a Delegate;

Enforcement Event means:

- (A) any demand made by us (or any other Secured Party) on you for repayment of all or any part of the Mortgage Debt in accordance with the Mortgage Documents; or
- (B) any of the Other Debt becoming due and payable by you in accordance with its terms but remaining unpaid;

First Advance means the first Advance made to you under the Mortgage;

Further Advance means, subsequent to the First Advance, any further Advance made to you under the Mortgage;

Insurance Policy means each contract or policy of insurance effected or maintained by you from time to time in respect of the Property;

Insurance Policy Rights means all of your rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy;

Lender means the member of our Group which is named as lender under a Loan Agreement and any assignee, transferee or successor of such Lender;

Loan Agreement means each loan agreement (including any applicable Loan Conditions) between you and the Lender under which you have been advanced (and there remains outstanding) a loan for the purposes of financing or refinancing the Property;

Loan Conditions means, in relation to a Loan Agreement, any conditions incorporated by reference into that Loan Agreement;

LPA means the Law of Property Act 1925;

Mortgage means, in relation to the financing or refinancing of the Property, the mortgage contract between you, us and each other applicable Secured Party including the Mortgage Deed, together with each other Mortgage Document;

Mortgage Conditions means these general mortgage conditions (2017) (as may be amended, varied or substituted from time to time in accordance with the terms of the Mortgage Conditions);

Mortgage Debt means all present and future amounts owed by you to a Secured Party under a Mortgage Document, whether actual or contingent and whether owed jointly or severally, including all interest accruing in respect of those amounts;

Mortgage Deed means the mortgage deed between you and us under which you have charged the Charged Property in our favour as security for the Debt and in respect of which the Mortgage Conditions form part and any deed of substituted or additional security relating to the Charged Property which you have given to secure the Debt;

Mortgage Document means the Mortgage Offer, the Mortgage Deed (including the Mortgage Conditions), any Loan Agreement, the Tariff of Charges, any guarantee granted by any person in respect of your obligations under a Loan Agreement, any other security document entered into by you in connection with a Loan Agreement and any other document that you and we designate as a Mortgage Document;

Mortgage Offer means, in relation to the financing or refinancing of the Property, any mortgage offer or offer of additional borrowing by which we (or another member of our Group) offer to make available to you a loan on the security of the Property, including any subsequent or other offers or documents we (or a member of our Group) provide to you and which you agree to which add to or change an earlier offer and, for the avoidance of doubt, where an offer of a Further Advance is made to you, references to the Mortgage Offer in any Mortgage Document cover, as applicable, both the offer relating to the Advance(s) originally contemplated by the relevant Loan Agreement and any offer relating to such Further Advance;

Other Debt means all present and future amounts owed by you to a Secured Party which is a member of our Group under any agreement other than a Mortgage Document (including, but not limited to, any loan agreement in relation to the financing or refinancing of a property other than the Property), whether actual or contingent and whether owed jointly or severally, including all interest accruing in respect of those amounts but excluding any amount you owe under any existing or future agreement regulated by the Consumer Credit Act 1974 which does not provide that that agreement is to be secured by the Mortgage Deed;

Permitted Security means any Security over any of the Charged Property in favour of a third party which we (or another member of our Group) have consented to in writing;

Property means the property identified in Box B in the Mortgage Deed;

Property Document means, to the extent applicable to the Property, each and all of the following (both present and future):

- (A) any development documents entered into in connection with the Property;
- (B) each contract in respect of any disposal of the Property;
- (C) any lease of the Property or Agreement for Lease;
- (D) any managing agent agreement entered into in connection with the Property; and
- (E) all other agreements, contracts, appointments and warranties relating to the letting, development, sale, purchase, use or the operation of, or construction on, the Property or otherwise relating to the Property,

in each case to which you are party or in which you have an interest and including any guarantees, sureties or warranties entered into in respect of them;

Property Notice means any notice, application or requirement given or made by any public or local body or authority that specifically applies to the Property or to the locality in which it is situated;

Property Rights means all of your rights:

- (A) under each Property Document;
- (B) in respect of any shares (or other membership interest) which you hold in a management company or other similar body by virtue of owing the Property;
- (C) with respect to any statutory compensation that may become payable in respect of the Property; and
- (D) to enlarge, extend or convert the title to the Property;

Receiver means a receiver or a receiver and manager of any or all of the Charged Property;

Regulatory Requirements means any obligation we or any other Secured Party have to comply with under any law, regulation or rule or decision of any court, ombudsman or any other regulatory authority;

Representatives means, in relation to any person, their employees, directors, professional advisers and/or agents;

Rental Income means the gross rents, licence fees and other monies receivable by you during the Security Period in respect of, or arising out of any lease of, the Property or any Agreement for Lease or otherwise derived by or paid to or received by you in respect of the Property but excluding insurance rents or service charges or the like and any value added tax thereon;

Secured Parties means us, the Lender, any other party to a Mortgage Document for whom we hold the benefit of the security created under the Mortgage Deed on trust (including any assignee or transferee under a Loan Agreement), any other member of our Group to whom you owe any Other Debt and any Receiver or Delegate (and **Secured Party** shall be construed accordingly);

Security means 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 means the period starting on the date you receive the First Advance and ending on the date on which all the Debt has been unconditionally and irrevocably paid and discharged in full and no further Debt is capable of being outstanding to a Secured Party; and

Tariff of Charges means the tariff of charges as referred to in the Mortgage Offer (as available at <https://www.lendinvest.com/borrow/resources/supporting-documents/> or such other website as we (or the Lender) may provide from time to time) as may be varied by us (or the Lender) (in each case acting reasonably) from time to time on notice to you.

- (2) Unless otherwise provided to the contrary or the context otherwise requires, a reference in the Mortgage Deed (including the Mortgage Conditions) to:
- (A) **we** means LendInvest Security Trustees Limited (company number: 08743617) and our successors and any transferees or assignees of our (or our successor's) rights (and **us** and **our** shall be construed accordingly);
 - (B) **you** means the person or persons named in Box A in the Mortgage Deed and that person's or persons' successors or, where applicable, legal representatives including, in the case of an individual after their death, any personal representative to whom the Property passes (and **your** shall be construed accordingly);
 - (C) a **charge** or **mortgage** of, or over, the Property includes:
 - (i) all buildings and fixtures and fittings which are situated on, or form part of, the Property at any time;
 - (ii) the proceeds of sale of any part of the Property and any other monies paid or payable in respect of the Property;
 - (iii) the benefit of any covenants for title given, or entered into, by any previous owners of the Property and any monies paid or payable in respect of those covenants; and
 - (iv) all related Property Rights including the rights under any licence, agreement for sale or Agreement for Lease in respect of the Property;
 - (D) any party to a Mortgage Document (including the Mortgage Deed) shall include that party's successors, permitted assignees and permitted transferees and that Mortgage Document shall be binding on, and enure to the benefit of, the parties to that Mortgage Document and their respective personal representatives, successors, permitted assignees and permitted transferees;
 - (E) a provision in a statute includes any changes which are made to it and to any provision which replaces it;
 - (F) the singular includes the plural and vice versa;
 - (G) a Mortgage Document (or any provision of it) or to any other agreement or document referred to in a Mortgage Document is a reference to that Mortgage Document, that provision or such other agreement or document as amended, varied, supplemented or replaced from time to time (including, but not limited to, under the provisions of paragraph 1(E) of Section F (*Our Rights and Remedies*));
 - (H) 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;
 - (I) a paragraph or Section is to the relevant paragraph and/or Section of the Mortgage Conditions;

- (J) an **amendment** includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);
 - (K) any **assets** (including, for the avoidance of doubt, any Charged Property) includes present and future properties, undertakings, revenues, rights and benefits of every description;
 - (L) an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
 - (M) a **person** includes a natural person, corporate or unincorporated body or any state or any agency of any person;
 - (N) a person's **Group** means that person and each of that person's Affiliates; and
 - (O) your **Property Rights** includes, without limitation, the right to demand and receive all monies whatever payable to you or for your benefit under or arising from those rights, all remedies provided for by the documents relating to those rights or available at law or in equity in relation to them and all other rights, interests and benefits whatsoever accruing to you or for your benefit from any of those rights.
- (3) The headings and summary of contents used in the Mortgage Conditions are for guidance and ease of reference only.

SECTION C: JOINT MORTGAGORS

If there is more than one of you named in Box A in the Mortgage Deed (whether acting in partnership or otherwise), the Mortgage Deed (including the Mortgage Conditions) applies to all of you together and to each of you on your own such that:

- (1) a reference in the Mortgage Deed to **you** or **your** refers to both or all of you together and each of you separately;
- (2) if any of you breaches the terms of the Mortgage Deed, any rights we have as a result will be exercisable against each and all of you;
- (3) if any of you, as applicable, becomes insolvent, dies or otherwise becomes unable to manage your affairs, this will not affect the liability of the remainder of you;
- (4) each of you are jointly and severally liable to us for the Debt (meaning that each person named in Box A of the Mortgage Deed will be responsible for paying us the whole of the Debt when due and not just a share or proportion of the Debt); and
- (5) if we make an agreement or arrangement with one of you with respect to your liabilities or obligations under the Mortgage Deed this will not alter or discharge the liabilities and obligations of each other of you unless we expressly agree.

SECTION D: THE MORTGAGE

- (1) The Mortgage Deed secures the Debt and the Charged Property constitutes security for the Secured Parties under the Mortgage.

- (2) The Mortgage Deed does not secure any loan which is regulated by the Consumer Credit Act 1974 unless the agreement for that loan states that it will be secured by the Mortgage Deed.
- (3) The Mortgage Deed shall remain in full force and effect as a continuing security for the repayment of all of the Debt (notwithstanding any settlement of account or intermediate payment) and we shall not be obliged to release the Charged Property from the security created by the Mortgage Deed except, subject to paragraph (4) of Section G (*Other Provisions*), where the Debt has been repaid in full and no Secured Party has any continuing liability to make any amount available to you.
- (4) The Mortgage Deed secures both the First Advance and any Further Advance. Subject to the terms of the relevant Mortgage Document, each Secured Party agrees that it must perform its obligations under each Mortgage Document. You consent to an application being made to the Land Registry to enter the obligation to make Further Advances on the Charges Register of any registered land forming part of the Charged Property.

SECTION E: YOUR OBLIGATIONS

- (1) With respect to the Property, you acknowledge and agree your obligations and undertakings in respect of the Property as provided for in the relevant Loan Agreement (the ***Property Obligations***). You agree that notwithstanding the discharge of the Mortgage Debt you shall, until this Mortgage Deed is released in accordance with paragraph (4) of Section G (*Other Provisions*), remain bound by the Property Obligations for so long as you remain the owner of the Property and are liable for Other Debt.
- (2) Promptly upon our request you agree to execute any document or do any act or thing which we may reasonably require you to do in order to perfect any security created or intended to be created under the Mortgage Deed or any related security or which we may require to facilitate the exercise or the purported exercise of any of our or another Secured Party's rights or in connection with the protection, management and realisation of the Charged Property. If you fail to do so promptly following our request we or any Receiver or Delegate that we appoint have the right to execute such documents or do such things using the power of attorney provided for in paragraph (7) of Section F (*Our Rights and Remedies*). Any fees, costs or expenses we (or any Receiver or Delegate) incur in so doing shall be payable by you.
- (3) You acknowledge that our security for the Debt includes any of the following interests which you may acquire (i) a new or extended lease of the Property; (ii) an interest in the commonhold or freehold of the Property or in the freehold of any building which includes the Property; and (iii) an interest over or through neighbouring, adjoining or any other land or buildings which benefit the Property. Where you acquire such an interest you must no later than 10 Business Days after having done so (i) advise us of the acquisition and give us evidence of your title or such documents relating to that interest as we may request; and (ii) if requested by us, give us (at your expense) a charge of the interest in a form approved by us, acting reasonably.
- (4) Notwithstanding any assignment by way of security under clause 4(B) of the Mortgage Deed, you shall remain liable to perform all of your obligations under each Insurance Policy and each Property Document.

- (5) If the Mortgage Debt is not repaid in full at the time it is due in accordance with the Mortgage Documents or you are in breach of any Mortgage Document you agree, in addition to the Property, to charge to us as security for the Debt any real property or interest in real property which you own or may own in the future. In support of this undertaking you give us permission (which you cannot later withdraw) to register, with respect to any real property or interest in real property which you own, a legal charge or notice to protect this Mortgage Deed at the Land Registry or land charge at the Land Charges Department as appropriate.

SECTION F: OUR RIGHTS AND REMEDIES

(1) OUR GENERAL RIGHTS UNDER THE MORTGAGE DEED

- (A) Our rights and powers under the Mortgage Deed are cumulative, may be exercised as often as we require and are in addition to any of our rights under the general law.
- (B) No act, course of conduct or negotiation by us or another Secured Party (or on behalf of us or another Secured Party) shall preclude us from exercising any right or power under the Mortgage Deed or constitute a suspension or variation of any such right or power.
- (C) Any omission, failure or delay on our part in exercising any of our rights under the Mortgage Deed shall not prevent us from doing so either later or on another occasion.
- (D) Subject to paragraph (E), any waiver or variation of our rights under, or amendment of, the Mortgage Deed shall only be effective if such waiver, variation or amendment is in writing and signed or acknowledged by us. Such waiver, variation or amendment shall only take effect in accordance with the specific terms of such waiver, variation or amendment.
- (E) We may change, vary, substitute, remove or add to any part of the terms and conditions which govern the Mortgage (including amending any Mortgage Document or the standard terms and conditions applicable to such Mortgage Document or issuing new standard conditions) at any time for the following reasons:
- (i) to take account, in a proportionate way, of any changes in general mortgage provider practice for the benefit of our customers as a whole;
 - (ii) to be more fair to our customers as a whole;
 - (iii) to take account of, in a proportionate way, any code of conduct which is applicable to our business now or in the future;
 - (iv) to correct any errors or to otherwise make the terms and conditions of the Mortgage more easy to understand;
 - (v) to enable us (or a member of our Group) to comply with a Regulatory Requirement or to otherwise reflect a change in the relevant law to which we (or a member of our Group) are subject or the way in which we (or a member of our Group) are regulated; or

- (vi) to reflect, in a way which does not disadvantage you, a change in our systems or procedures, including any change arising from any reorganisation of our business as a result of it being acquired by, or by our (or a member of our Group) acquiring, another mortgage provider or organisation.

We will give you 14 days' notice before we exercise our right under this paragraph (E) provided that where we, acting reasonably, consider any change, variation, substitution, removal or addition is not to your disadvantage we may make that change, variation, substitution, removal or addition immediately and we will then advise you within 14 days of the change, variation, substitution, removal or addition which has been made.

- (F) We (or any other Secured Party) may, at our/the other Secured Party's discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to the Mortgage Deed (whether or not such person is jointly liable with you for the Debt) in respect of any of the Debt (or of any other Security for it) without prejudice either to the Mortgage Deed or your liability for the Debt.
- (G) We shall be entitled (but shall not be obliged) to remedy, at any time, a breach by you of any of your obligations contained in a Mortgage Document and you irrevocably authorise us and our agents to do all things that are necessary or desirable for that purpose.
- (H) In remedying any breach in accordance with paragraph (G) above, we, our agents and our and their respective officers, agents and employees shall be entitled, at any reasonable time after we have given you reasonable advance notice, to enter onto the Property and to take any action as we may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.
- (I) If we receive, or are deemed to have received, notice of any subsequent Security or other interest, affecting all or part of the Charged Property, we may open a new account for you in our books. Without prejudice to our right to combine accounts, no money paid to the credit of you in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Debt. If we do not open a new account immediately on receipt of the notice, or deemed notice, referred to above, then, unless we give express written notice to the contrary to you, all payments made by you to us (or another member of our Group as applicable) shall be treated as having been credited to your new account and not as having been applied in reduction of the Debt, as from the time of receipt or deemed receipt of the relevant notice by us.
- (J) We or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested by the Mortgage Deed. That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that we or the Receiver may, in our or the Receiver's discretion, think fit and neither we nor any Receiver shall be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub delegate.
- (K) We and each Receiver are entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers.

(L) Neither we nor any Receiver or Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property by reason of the exercise of any powers or rights under the Mortgage Deed nor otherwise, nor shall any of us be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such.

(M) If we, any Receiver or Delegate enters into or takes possession of the Charged Property, we, the Receiver or Delegate (as applicable) may at any time relinquish possession.

(N) You irrevocably authorise us or our solicitors in your name and on your behalf to make a search for your name in the index of proprietors' names at the Land Registry.

(2) OUR RIGHTS ON AND AFTER AN ENFORCEMENT EVENT

(A) The security constituted by the Mortgage Deed shall be immediately enforceable if an Enforcement Event occurs and, in these circumstances, we may in our absolute discretion and without further notice to you enforce all or any part of the security constituted by the Mortgage Deed at the times, in the manner and on the terms as we think fit including:

- (i) taking possession of the Property or, if the Property is let, collecting any rent or other income payable in respect of the Property;
- (ii) selling the Property;
- (iii) appointing a Receiver; or
- (iv) exercising any other enforcement powers which we have under the LPA.

(B) Our power of sale (and other powers conferred by section 101 of the LPA as varied or extended by the Mortgage Deed) arises on the date of the Mortgage Deed and is free from the restrictions in section 103 of the LPA. However we will only exercise our power of sale on the occurrence of an Enforcement Event.

(C) You waive any right you may have to require us to enforce any Security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing the Mortgage Deed against you.

(D) To the extent permitted by law, any right, power or discretion conferred by the Mortgage Deed on a Receiver may, after the occurrence of an Enforcement Event, be exercised by us in relation to any of the Charged Property whether or not we have taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

- (E) At any time after an Enforcement Event or if you have otherwise defaulted in the performance of your obligations under the Mortgage Deed or any other Mortgage Document, you will allow us and/or a Receiver, without further notice or demand, immediately to exercise all our rights, powers and remedies in particular (and without limitation) to take possession of any Charged Property and for that purpose to enter on any premises where any Charged Property is situated (or where we or a Receiver reasonably believes Charged Property to be situated) without incurring any liability to you for, or by any reason of, that entry. You must, at all times, use your best endeavours to allow us or a Receiver access to any premises for the purpose of this paragraph (2)(E) (including obtaining any necessary consents or permits of other persons) and ensure that, where applicable, your employees and officers do the same.
- (F) The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA and by any other statute are extended so as to authorise us and any Receiver at any time after an Enforcement Event whether in our or the Receiver's own name or in your name to (i) grant a lease or agreement for lease; (ii) accept a surrender of any lease; or (iii) grant any option in respect of the whole or any part of the Property with whatever rights relating to other parts of it, in each case whether or not at a premium and containing such covenants on your part and on such terms and conditions as we or the Receiver thinks fit and without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA.
- (G) In circumstances where the Charged Property has been mortgaged or charged (including pursuant to any Permitted Security) in a way that gives another person a first claim on the Charged Property or a person has an interest in the Charged Property which ranks in priority to the security constituted by the Mortgage Deed, we may at any time after:
 - (i) an Enforcement Event; or
 - (ii) any powers conferred by the prior ranking interest in the Charged Property have become exercisable,buy out (whether by redemption or settlement) that other person's rights and our agreement or settlement with that other person will be conclusive and binding on you. All monies paid by us to that other person in connection with their buy-out shall be, as from its payment by us, due from you to us and be secured and accrue interest as part of the Mortgage Debt.

(3) APPOINTING A RECEIVER

- (A) At any time after the occurrence of an Enforcement Event, or at your request, we 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.
- (B) We may, without further notice, from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by us and may, whenever we think fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

- (C) We may fix the remuneration of any Receiver appointed by us without the restrictions contained in section 109 of the LPA and the remuneration of the Receiver shall be a debt secured by the Mortgage Deed, to the extent not otherwise discharged.
- (D) The power to appoint a Receiver conferred by the Mortgage Deed shall be in addition to all statutory and other powers we have under the Insolvency Act 1986, the LPA or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA or otherwise.
- (E) The power to appoint a Receiver (whether conferred by the Mortgage Deed or by statute) shall be, and remain, exercisable by us despite any prior appointment in respect of all or any part of the Charged Property.
- (F) Any Receiver we appoint under the Mortgage Deed shall be your agent and you shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. If the agency of a Receiver terminates that Receiver shall act as principal and shall not become our agent.

(4) POWERS OF A RECEIVER

- (A) Any Receiver we appoint under the Mortgage Deed shall, in addition to the powers conferred by statute, have the power in your name and as your agent to:
 - (i) enter and repossess the Property;
 - (ii) sell the Property;
 - (iii) carry out any repairs, alterations and improvements to, or development of, the Property and apply for any authorisation in respect of such repairs, alterations, improvements and/or development;
 - (iv) let the Property on any reasonable terms;
 - (v) allow any person who holds the lease to the Property to give up the lease on any reasonable terms;
 - (vi) manage the Property and do anything else arising as a result of managing the Property which a receiver may or can do legally as your agent;
 - (vii) insure the Property for any amounts and against any risks and through any agency as the Receiver or we see fit;
 - (viii) sell any of the fixtures on their own or together with the Property;
 - (ix) remove, store, sell, save or otherwise get rid of any furniture or goods you fail to remove from the Property;
 - (x) exercise or revoke any VAT option to tax that the Receiver thinks fit;

- (xi) exercise all powers provided for in the LPA in the same way as if the Receiver had been duly appointed under the LPA and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986;
 - (xii) raise money by borrowing from a member of our Group (or from any other person) either unsecured or on the security of all or any of the Charged Property in respect of which the Receiver is appointed on any terms that the Receiver thinks fit (including, if we consent, terms under which that Security ranks in priority to the Mortgage Deed);
 - (xiii) redeem any prior Security and settle the accounts to which the Security relates. Any accounts so settled shall be, in the absence of any manifest error, conclusive and binding on you, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver;
 - (xiv) delegate the Receiver's powers in accordance with the Mortgage Deed;
 - (xv) in relation to any of the Charged Property, exercise all powers, authorisations and rights the Receiver would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Charged Property or any part of the Charged Property; and
 - (xvi) do any other acts and things:
 - (a) that the Receiver may consider desirable or necessary for realising any of the Charged Property;
 - (b) that the Receiver may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of the Mortgage Deed or law; or
 - (c) that the Receiver lawfully may or can do as agent for you.
- (B) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under the Mortgage Deed individually and to the exclusion of any other Receiver.
- (C) Any exercise by a Receiver of any of the powers given under this paragraph (4) may be on behalf of the Borrower, the directors of the Borrower (where applicable) or himself.

(5) PROTECTION OF THIRD PARTIES

- (A) No purchaser, mortgagee or other person dealing with us, any Receiver or Delegate shall be concerned to enquire (i) whether any of the Debt has become due or payable, or remains unpaid or undischarged, (ii) whether any power we, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable or (iii) how any money paid to us, any Receiver or any Delegate is to be applied.

- (B) The receipt by us or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property or in making any acquisition in the exercise of their respective powers, we, every Receiver and Delegate may do so for any consideration, in any manner and on any terms that we or the relevant Receiver or Delegate thinks fit.

(6) APPLICATION OF PROCEEDS

- (A) All monies received by us, a Receiver or any Delegate under or in connection with the Mortgage Deed, shall (subject to the claims of any person having prior rights and by way of variation of the LPA) be applied in the following order of priority:
- (i) *first*, in or towards payment of all costs, charges and expenses incurred by us, any Receiver and any Delegate in connection with the Mortgage Deed (including, but not limited to, payment of any fees (at the rate we agree with the Receiver) due to any Receiver we appoint);
 - (ii) *second*, in or towards payment to the relevant Secured Party to discharge the Debt in any order and manner that we may determine (or are otherwise directed by the relevant Secured Party); and
 - (iii) *third*, in payment of the surplus (if any) to you or any other person entitled to it.
- (B) Neither we nor any Receiver or other Secured Party shall be bound (whether by virtue of section 109(8) of the LPA, which is varied accordingly, or otherwise) to pay any monies first towards interest rather than principal or otherwise in any particular order in respect of the Debt or to pay off the Mortgage Debt or the Other Debt in any particular order.
- (C) All monies received by us, a Receiver or a Delegate under the Mortgage Deed:
- (i) may, at the discretion of us or the relevant Receiver or Delegate, be credited to any interest-bearing suspense or securities realised account;
 - (ii) may be held in that account for so long as we or the relevant Receiver or Delegate think expedient without having any obligation to apply the monies towards the discharge of the Debt.

(7) POWER OF ATTORNEY

- (A) For the purposes of securing our interest in the Charged Property, you irrevocably appoint us for the duration of the Security Period and (as a separate appointment) every Receiver and every Delegate to be your attorney (with full power of substitution and delegation) to do the following in your name and on your behalf:
- (i) execute any document and do any act and thing that you are required to execute and/or do under a Mortgage Document but have not done;
 - (ii) execute any document and do anything which is needed to allow any of our (or another Secured Party's) rights, powers and remedies under a Mortgage Document or by law to be effectively exercised, enforced or defended;

- (iii) exercise, enforce, defend or dispose of any of the Property Rights and receive and use any money which becomes payable under them or for them; and
- (iv) give any notice and take any proceedings which are needed to exercise, enforce or defend any of the Property Rights.
- (B) We will not be (and no Receiver or Delegate will be) liable for anything done under this power of attorney unless we (or the Receiver or Delegate) have failed to use reasonable care in exercising that power.
- (C) You hereby ratify and confirm, and agree to ratify and confirm, anything that any of your attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in this paragraph (7).

SECTION G: OTHER PROVISIONS

(1) ASSIGNMENTS AND TRANSFERS

- (A) We may:
 - (i) assign all or any of our rights under the Mortgage Deed; or
 - (ii) transfer all or any of our rights or obligations under the Mortgage Deed by novation,to any person at any time and for any purpose (including, but not limited to, in connection with any securitisation of all or part of the Debt) and without the consent of, or any obligation to consult with or notify, you.
- (B) The power for us to assign or transfer, as applicable, our rights under the Mortgage Deed includes the power for us to assign or transfer such rights as security for any borrowing by us or any other member of our Group.
- (C) Unless the terms of the assignment or transfer provide otherwise, an assignee or transferee of any of our rights under the Mortgage Deed will be able to exercise those rights (and related powers and remedies) in the same manner as we could prior to the transfer or assignment.
- (D) You may not assign or transfer any of your rights or obligations under the Mortgage Deed.

(2) NOTICES

- (A) Each notice or other communication given under or in connection with the Mortgage Deed shall be in writing, delivered personally or sent by pre-paid first-class letter, fax or e-mail, and sent:
 - (i) to you at:

- (a) your address which is set out in Box A in the Mortgage Deed or such other address as you may notify to us in writing from time to time after the date of the Mortgage Deed; and/or
- (b) your e-mail address (if any) last provided to us;
- (ii) to us at the address or email address provided to you for this purpose in the Mortgage Documents or such other address or email address as we may notify you in writing from time to time.
- (B) You agree that any notices to be sent by us under the Mortgage Deed, or any service of any proceedings, may be served by us on you as set out in paragraph (A)(i) above and the service of any such notices or proceedings shall be deemed to be received by you:
 - (i) if sent by e-mail, when it is transmitted;
 - (ii) if given by hand, at the time of actual delivery; and
 - (iii) if posted, on the second Business Day after the day it was sent by pre-paid first-class post.
- (C) Any notice or other communication given to us by you shall be deemed to have been received only on actual receipt.
- (D) You must tell us if your name or any of your contact details change. If you do not tell us we will continue to use the details you last gave us or, if those details have not been updated, as otherwise provided for in paragraph (A)(i) above. We will not be responsible if we fail to contact you because we are using the details you last gave us or, if those details have not been updated, as otherwise provided for in paragraph (A)(i) above. We will also not be responsible if we send you any information relating to the Mortgage to the wrong address (including an electronic address) using the details you last gave us.
- (E) In the case of an individual, a demand or notice addressed by us to you when you have become insolvent or you have died or are otherwise unable to manage your affairs operates as a demand or notice on your legal representatives.
- (F) Where there is more than one of you (as specified in Box A in the Mortgage Deed) and:
 - (i) you both share the same address, we may write to you both together at the same address (either using one notice or other written communication addressed to you both or the same notice or other communication sent to you separately at the same time); and
 - (ii) you have different addresses, we will send a separate notice (or other written communication) to both addresses provided that is acknowledged that any demand for payment served on one of you will be deemed to be effective notice to all of you.

- (G) All notices and communications given in connection with the Mortgage shall be in English.

(3) PRESERVATION OF OTHER SECURITY AND RIGHTS

- (A) The Mortgage Deed is in addition to, and independent of, any other security or guarantee for the Debt which is held by us (or any other Secured Party) now or in the future.
- (B) The restriction on the right of consolidation contained in section 93 of the LPA shall not apply to the Mortgage Deed. As a result, we may consolidate the Mortgage Deed with any other Security held by us from you so that they have to be redeemed by you together, but it will not merge with or prejudice any other Security or guarantee or any of our other rights.

(4) SECURITY RELEASE

- (A) Subject to paragraphs (4)(B) and (4)(C) below, on the expiry of the Security Period (but not otherwise) we shall, where you request and at your cost, take whatever action you may reasonably require to either, as applicable, release the Charged Property from the security constituted by the Mortgage Deed or re-assign the Charged Property to you.
- (B) Any release, re-assignment, discharge or settlement between you and us shall be conditional on no payment or security received by the relevant Secured Parties in respect of the Debt being avoided, reduced or ordered to be refunded under any law in any jurisdiction relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. As a result, notwithstanding such release, re-assignment, discharge or settlement:
 - (i) we may retain the Mortgage Deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Property, for any period that we deem necessary to provide us with security against any such avoidance, reduction or order for refund;
 - (ii) we may recover the value or amount of such security or payment from you subsequently as if the release, re-assignment, discharge or settlement had not occurred.
- (C) If we consider that an amount paid by you in respect of the Debt is capable of being avoided or otherwise set aside on your bankruptcy or insolvency or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of the Mortgage Deed.

(5) COSTS AND INDEMNITIES

You shall on demand reimburse us and any Receiver and any Delegate, on a full indemnity basis, in respect of all costs, charges, expenses, taxes, losses and any other liabilities of any kind (including legal and out-of-pocket costs and expenses and any value added tax on those costs and expenses) suffered or incurred by us or any Receiver or any Delegate in connection with:

- (i) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under the Mortgage Deed or by law in respect of the Charged Property;
- (ii) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of their rights under the Mortgage Deed;
- (iii) any actual or proposed amendment, variation, supplement, waiver or consent under or in connection with the Mortgage Deed;
- (iv) taking proceedings for, or recovering, any of the amounts demanded from you under, or in connection with, the Mortgage Deed;
- (v) all stamp duty, registration and other similar Taxes payable in respect of the Mortgage Deed;
- (vi) remedying a breach by you of your obligations contained in the Mortgage Deed or any other Mortgage Document; and
- (vii) the release of the Mortgage Deed and/or any part of the Charged Property from the security constituted by the Mortgage Deed.

(6) GENERAL / MISCELLANEOUS

- (A) The Mortgage Deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party has signed the same document.
- (B) If any provision (or part of a provision) of the Mortgage 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 paragraph (6)(B) shall not affect the legality, validity and enforceability of the rest of the Mortgage Deed.
- (C) For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of any other Mortgage Document and of any side letters between any parties in relation to any Mortgage Document are incorporated into the Mortgage Deed.
- (D) Unless expressly provided to the contrary (including under paragraph (E) below), it is not intended that a third party should have the right to enforce a provision of the Mortgage Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.
- (E) Where the Mortgage Deed grants any right or benefit to a Secured Party which is not party to the Mortgage Deed or to a member of our Group or to any of our Representatives then such person may rely on and enforce that right or benefit notwithstanding that they are not party to the Mortgage Deed.

(7) GOVERNING LAW AND JURISDICTION

- (A) The Mortgage Deed and any non-contractual obligations arising out of or in relation to the Mortgage Deed shall be governed by English law.
- (B) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with the Mortgage Deed (including a dispute relating to the existence, validity or termination of the Mortgage Deed or any non-contractual obligation arising out of or in connection with the Mortgage Deed) (a *Dispute*).
- (C) You agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly you will not argue to the contrary.
- (D) We shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions.

