



Registration of a Charge

Company name: **NEXT BIG THING (OLD HALL) LIMITED**

Company number: **10491371**



X6HT63UI

Received for Electronic Filing: **25/10/2017**

Details of Charge

Date of creation: **24/10/2017**

Charge code: **1049 1371 0002**

Persons entitled: **OAKMORE INVESTMENTS LIMITED**

Brief description: **ALL THAT LEASEHOLD PROPERTY KNOWN AS (OR INTENDED TO BE KNOWN AS) LAND AT BEWSEY OLD HALL, WARRINGTON AS MORE PARTICULARLY IDENTIFIED IN THE LEASE DATED 29 SEPTEMBER 2017 MADE BETWEEN URBAN SPLASH DEVELOPMENTS LIMITED (1) AND THE COMPANY (2)**

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:

SLATER HEELIS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10491371

Charge code: 1049 1371 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th October 2017 and created by NEXT BIG THING (OLD HALL) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th October 2017 .

Given at Companies House, Cardiff on 27th October 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**

DATE

24th OCTOBER 2017

(1) NEXT BIG THING (OLD HALL)
LIMITED

and

(2) OAKMORE INVESTMENTS
LIMITED

LEGAL MORTGAGE OVER PROPERTY FROM A COMPANY OR CORPORATE ENTITY

slaterheelis
LLP

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Ref: OJL.234376.1

We hereby certify this to be
a true copy of the original

Slater Heelis LLP
Oaklands House
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John de
25/10/2017

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Schedule

THIS LEGAL CHARGE is dated
and made BETWEEN:

24th OCTOBER

2017

- (1) NEXT BIG THING (OLD HALL) LIMITED (registered in England and Wales under number 10491371) whose registered office is at 12 Jordan Street, Liverpool L1 0BP (the **Company**); and
- (2) OAKMORE INVESTMENTS LIMITED (registered in England and Wales under number 10321045) whose registered office is at 116 Duke Street, Liverpool L1 5JW (the **Lender**)

NOW THIS DEED WITNESSES and it is agreed and declared as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions shall have the same respective meanings that are ascribed to them in the Facility Agreement.

1.2 Definitions

In this Charge:

Agreement for Lease: means all present and future 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).

Charge: means this legal charge and includes any instrument supplemental to or which is expressed to be collateral or entered into pursuant to or in accordance with the terms of this legal charge.

Charged Property: means the property assets debts rights and undertaking charged to the Lender by this Charge and includes any part thereof or interest therein.

Default Rate: means the default rate as more particularly defined in the Facility Agreement.

Encumbrance: means any mortgage charge pledge lien assignment hypothecation security interest preferential right or trust arrangement or other encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment.

Enforcement Event: means each and every Event of Default as defined in the Facility Agreement.

Environmental Claim: means any notice or claim from any person (including, without limitation, any regulatory authority or government agency) alleging any

breach, contravention or violation of any Environmental Law by the Company or the existence of any liability arising from any such breach, contravention or violation, including, without limitation, liability to conduct, pay for or for damages in respect of any investigation or audit, clean-up, remediation, administrative cost or charge or expense, damage to the environment or any natural resource, property loss or damage, personal injury or any penalty attaching or relating to the presence, emission, release or leak of any harmful or hazardous material in or to the environment.

Environmental Laws: means all laws, directions, regulations, codes of practice, guidance notes, circulars (in the case of guidance notes and circulars having the force of law) and the like concerning the protection of the environment, human health or working conditions, including without limitation the conservation of natural resources, the production, storage, transportation, treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person whether civil or criminal for any damage to or pollution of the environment or the rectification thereof or any related matters.

Environmental Licence: means any permit, licence, authorisation, consent or other approval required by any Environmental Law.

Expenses: means all interest commission fees and legal and other costs charges and expenses which the Lender or any Receiver may charge or incur in relation to the Company or this Charge and the preparation negotiation and creation of this Charge and/or in relation to the Charged Property and/or breach of any provision of, and the protection realisation or enforcement of, this Charge in each case on a full indemnity basis.

Facility Agreement: means the facility agreement dated 22nd OCTOBER 2017 and made between the parties hereto and any variation amendment or extension thereof or supplement thereto from time to time in force.

Full Title Guarantee: has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994.

Insured Risks: means fire storm lightning earthquake explosion aircraft riot civil commotion malicious damage impact terrorism aircraft and other aerial devices or articles dropped therefrom tempest flood bursting and overflowing of water tanks apparatus or pipes and damage by or resulting from vehicular impact subsidence and such other risks as the Lender shall from time to time require.

LPA: means the Law of Property Act 1925.

Lease: means where the Property is leasehold the lease under which the Company holds the Property short particulars of which are set out in Part II of the Schedule and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

Planning Acts: means the Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substance) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and the Planning Act 2008 and all regulations and orders made or confirmed under any of them.

Property: means the freehold leasehold or immovable property referred to in Part I of the Schedule and any part or parts of it and including all rights attached or appurtenant to it and all buildings fixtures fittings plant and machinery from time to time situate on it.

Prior Charges: means the Encumbrances (if any) existing at the date of this Charge, details of which are set out in Part III of the Schedule.

Receiver: means an administrator, receiver and/or manager (and, if permitted by law, an administrative receiver) and any substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise.

Rental Income: means the gross rents licence fees and other moneys receivable now or hereafter at any time by the Company in respect of or arising out of any lease of the Property or any agreement for lease or otherwise without limitation derived by the Company from the Property or otherwise paid to or received by the Company in respect of the Property (including without limitation all mesne profits) but save for insurance rents or service charges or the like.

Secured Liabilities: means all moneys obligations and liabilities whatsoever whether for principal interest or otherwise in whatever currency which may now or at any time in the future be due owing or incurred by the Company to the Lender whether present or future actual or contingent and whether alone severally or jointly as principal guarantor surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever and including but without limitation all Expenses and so that interest shall be computed and compounded as well after as before any demand or judgment.

1.3 Interpretation

In this Charge:

- (a) references to Clauses and Schedules are to be construed as references to the clauses of and schedules to this Charge;
- (b) references to any provisions of this Charge or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;
- (c) words importing the singular are to include the plural and vice versa;

- (d) references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- (e) references to any person are to be construed to include that person's assigns or transferees or successors in title, whether direct or indirect;
- (f) references to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Charge) and are to include any orders regulations instruments or other subordinate legislation made under or deriving validity from that statutory provision;
- (g) Clause headings are for ease of reference only and are not to affect the interpretation of this Charge;
- (h) where the **Company** consists of two or more parties:
 - i such expression shall in this Charge mean and include such two or more parties and each of them or (as the case may require) any of them;
 - ii all covenants charges agreements and undertakings expressed or implied on the part of the Company in this Charge shall be deemed to be joint and several covenants, charges, agreements and undertakings by such parties;
 - iii each shall be bound even if any other of them intended or expressed to be bound by this Charge shall not be so bound; and
 - iv the Lender may release or discharge any one or more of them from all or any liability or obligation under this Charge or may make any arrangement or composition with any such person without thereby releasing any other or others of them or otherwise prejudicing any of its rights under this Charge or otherwise.

2. COVENANT TO PAY

- 2.1 The Company covenants with the Lender that the Company will pay to the Lender or discharge all Secured Liabilities on the due date or dates for payment or discharge or, in the absence of an agreed or specified due date, immediately on demand by the Lender.
- 2.2 If the Company fails to discharge any Secured Liability when due the Company shall pay to the Lender on demand interest on such Secured Liability at the Default Rate, in the case of Expenses from the date on which the relevant Expense was incurred and in the case of any other Secured Liability from the

date on which the Secured Liability became due until payment or discharge (both before and after judgment) which interest shall accrue from day to day and may be compounded in accordance with the usual practice of the Lender to the extent that it shall remain unpaid.

3. SECURITY

3.1 The Company charges to the Lender with full title guarantee as continuing security for the payment and discharge of the Secured Liabilities:

3.1.1 by way of first legal mortgage the Property;

3.1.2 by way of assignment, the Rental Income and the benefit to the Company of all other rights and claims to which the Company is now or may in the future become entitled in relation to the Property including but not limited to all rights and claims of the Company against all persons who now are or have been or may become lessees, sub-lessees, licensees or occupiers of the Property and all guarantors and sureties for the obligations of such persons;

3.1.3 by way of assignment

(a) the benefit of all guarantees, warranties and representations given or made by and any rights or remedies against all or any professional advisers now or at any time engaged by the Company in relation to the Charged Property and the manufacturers, suppliers or installers of all plant, machinery, fixtures, fittings and other items now or from time to time in the buildings erected or to be erected on the Charged Property and any other person firm or company now or from time to time under the contract with or under a duty to the Company and the benefit of all sums recovered in any proceedings against all or any of such persons;

(b) the benefit of all Agreements for Lease, all the proceeds of any claim, award or judgment arising out of any Agreement for Lease and all sums paid or payable to the Company under or in respect of any Agreement for Lease;

(c) all right, title and interest of the Company in and to all payments made under any and all present and future insurance policies in respect of the Charged Property;

provided that nothing in this sub-clause shall constitute the Lender as a mortgagee in possession;

3.1.4 by way of assignment, all its rights under any agreement or arrangement entered into now or in the future by the Company with any person for the purpose of or in connection with the fixing, capping or hedging of the rate of interest payable by the Company in respect of any borrowing or

indebtedness and any right or option to enter into any such agreement or arrangement;

- 3.2 The security created by this Charge shall rank subject only to the Prior Charges. The charges created by sub-clauses 3.1 to 3.1.4 shall constitute first fixed charges.
- 3.3 The Company shall at any time on written demand by the Lender procure that the Rental Income shall be paid directly to its account with the Lender (or such other account as the Lender may from time to time direct) and the Company shall forthwith upon any such demand so instruct its lessees and occupiers of the Property by notice in writing. Following any such demand until such payment the Company shall hold all Rental Income on trust for the Lender.
- 3.4 The Company shall at any time on written demand by the Lender execute as security for the payment or discharge of the Secured Liabilities a letter of set-off charge or other security agreement or instrument over or in respect of any balance from time to time standing to the credit of any account or accounts referred to in clause 3.5 in such form as the Lender may require and such document or instrument shall be prepared completed and registered by or on behalf of the Lender at the cost of the Company.
- 3.5 The Company shall promptly on demand and at its own cost execute and do all such assurances acts and things including without limitation execute all transfers conveyances assignments and assurances of the Charged Property and give all notices orders and directions which the Lender may require for perfecting or protecting this Charge or the priority of this Charge or for facilitating the realisation of the Charged Property or the exercise of any of the rights vested in the Lender or any Receiver.

4. FURTHER ADVANCES

This Charge is intended to secure further advances but the Lender is not obliged to make them.

5. DISCHARGE

If the Company shall irrevocably and unconditionally pay to the Lender the Secured Liabilities in accordance with the covenants contained in this Charge the Lender at the request and cost of the Company will duly discharge this Charge.

6. RESTRICTIONS

The Company shall not without the prior written consent of the Lender:

- (a) create or permit to subsist or arise any Encumbrance or any right or option on the Property or any part thereof other than the Prior Charge. Subject as aforesaid, any mortgage of or charge on the Property created by the Company (otherwise than in favour of the Lender) shall be expressed to be subject to this Charge;
- (b) sell, convey, assign or transfer the Property or any interest therein or otherwise part with or dispose of any Property or assign or otherwise dispose of any moneys payable to the Company in relation to the Property or agree to do any of the foregoing;
- (c) exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or accept the surrender of any lease, underlease or tenancy or agree to do any of the foregoing;
- (d) part with or share possession or occupation of the Property or any part of it or grant any tenancy or licence to occupy the Property or agree to do any of the foregoing;
- (e) compound release exchange set-off grant time or indulgence in respect of or otherwise deal with any of the Rental Income or the debts or policies charged to the Lender under this Charge or do anything whereby the recovery of the same may be impeded delayed or prevented and the Company shall enforce its rights in respect of the same.

7. DEPOSIT OF TITLE DEEDS

The Company shall deposit with the Lender and during the continuance of this security the Lender shall be entitled to hold all deeds and documents of title relating to the Property and (if required by the Lender) all policies of insurance in relation to the Property.

8. REPRESENTATION AND WARRANTIES

The Company represents and warrants to the Lender (and such representations and warranties shall be deemed to be repeated on each day until all Secured Liabilities are fully and unconditionally paid or discharged) that, save as disclosed in any certificate of title or report on title provided to the Lender by solicitors in respect of the Property:

- (a) it is the legal and beneficial owner of the Property;
- (b) there subsists no breach of any law or regulation which materially and adversely affects or would affect the value of the Property;
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever which materially and adversely affect the Property;

- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest over the Property;
- (e) no facility necessary for the enjoyment and use of the Property is enjoyed on terms entitling any person to terminate or curtail its use;
- (f) it has not received notice of any adverse claim by any person in respect of the ownership of the Property or any interest in it, nor has any acknowledgement been given to any person in respect of the Property; and
- (g) to the best of its knowledge, no waste or noxious, offensive or dangerous substance has been used, disposed of, produced, stored or deposited under, on or in, or emitted from the Property.

9. COVENANTS BY THE COMPANY

The Company covenants with the Lender at all times during the continuance of this security:

- (a) **Repair:** To keep the buildings installations and structures (whether fully built or in course of construction) and all fixtures and fittings therein or thereon and other erections from time to time upon the Property in good and substantial repair and condition and fully protected from damage or deterioration as a result of weather or malicious damage or any other cause and to replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value.
- (b) **Insurance:** To insure and keep insured the Charged Property against loss or damage by the Insured Risks to its full replacement value from time to time together with value added tax architects surveyors and other professional fees in such amount as the Lender shall from time to time require and the costs and expenses of preparing the site including shoring up demolition and site clearance and loss of rents payable by the tenants or other occupiers of the Property for a period of three years or for such longer period as the Lender shall from time to time require in such office or offices and on such terms as the Lender shall approve and including a lender protection clause and such other provisions for the protection of the Lender as it may require with the Lender's interest noted on the policy provided that where the insurance on the Property is effected by a prior chargee or some other third party the Lender shall not require the Company to effect separate insurance on the Property so long as such insurance complies with the provisions of this Clause and is on terms reasonably satisfactory to Lender;
 - (ii) to maintain such insurance over the stock in trade from time to time upon the Property as the Lender shall require;

- (iii) to maintain in such office or offices as the Lender shall approve such insurance in respect of employers' liability public liability and liability under the Defective Premises Act 1972 as the Lender shall require;
 - (iv) punctually to pay all premiums (and other moneys) in respect of such insurances and on demand to deliver to the Lender the policy or policies of all such insurances and the receipt for every such payment and all moneys received under any policy or policies of insurance whether maintained or effected by the Company, the Lender or by a third party and whether or not in pursuance of the Company's obligations under this Charge shall be applied, at the Lender's option, but subject to the rights of any lessor under the Lease or the rights of any prior chargee either in making good the loss or damage to the Property (any deficiency being made good by the Company) or towards the discharge of the Secured Liabilities and any such moneys received by the Company shall be held by the Company on trust for the Lender accordingly;
 - (v) to comply with the terms and conditions of any policy of insurance on the Property or otherwise contemplated by this Clause and not to do or omit to do anything whereby any such insurance may become void or voidable wholly or in part.
- (c) **Outgoings:** To pay when due all rents, rent charges (if any), rates, taxes, charges, duties, assessments, impositions and other outgoings whatsoever charged assessed levied or imposed upon the Property or upon the owner or occupier thereof or payable in respect of the Property.
 - (d) **Covenants and stipulations:** To perform and observe all covenants, restrictions, stipulations, provisions, regulations, conditions and agreements affecting the Property or the use or enjoyment of it.
 - (e) **Alterations:** Not without the previous written consent of the Lender to demolish pull down remove or permit or suffer to be demolished pulled down or removed any building installation or structure for the time being upon the Property or except in connection with the renewal or replacement thereof any fixtures or erect or make or suffer to be erected or made on the Property any building installation structure or material alteration or a change of use thereof within the meaning of the Planning Acts or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened the value of the Property.
 - (f) **Development:** Where at the date of this Charge or at any time during the continuance of this security the Property or any part of it is intended to be developed or is in the course of development, to proceed diligently and to

the satisfaction of the Lender and any competent authority with such development in all respects in conformity with the planning and bye-law consents therefor and to produce all plans and specifications in relation to such development to the Lender for approval and not to amend such plans and specifications without the Lender's approval.

(g) **Planning:**

- (i) to comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder;
- (ii) not to enter into or agree to enter into any agreement under section 106 of the Town and Country Planning Act 1990 or section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or section 38 of the Highways Act 1980 or any similar Act without the prior consent of the Lender;
- (iii) to comply with the requirements of any valid enforcement notice or other notice or order (whether issued under the Planning Acts or any other statute) within such time as may be specified therein or if no time is specified within such period as may be reasonably required by the Lender and to pay to the Lender in reduction of the Secured Liabilities any compensation received as a result of any such notice or order.

(h) **Right of entry:** To permit representatives of the Lender with or without workmen or others to enter the Property at all reasonable times to view the state of repair and condition of the Property.

(i) **Statutory Notices:** Within ten days of the receipt of notice of the same by it give full particulars to the Lender of any notice, order, direction, designation, resolution or proposal having specific application to the Charged Property or to the area in which it is situate given or made by any planning authority or other public body or authority, whatever or in pursuance of the powers conferred by any other statute and to comply immediately with the terms thereof or if the Lender so requires or approves and at the Company's costs to make such objections or representations against or in respect of such notice or order as the Lender may require and any compensation received by the Company as a result of any such notice or order shall in the Lender's absolute discretion be applied in reduction of the Secured Liabilities.

(j) **Information:** On request to produce to or provide for the Lender such documents or information relating to the Property or its development as the Lender may require and promptly deliver to the Lender a copy of any notice or proceedings served by any person on the Company relating to

any Charged Property or alleging any breach of any obligations relating to any Charged Property.

- (k) **Statutes:** To comply with all obligations imposed under any present or future statute regulation order or instrument or under any bye-laws regulations or requirements of any competent authority or approvals licences or consents relative to the Property or its use or enjoyment.
- (l) **Leases:** Where the Property is leasehold or subject to any lease Agreement for Lease or tenancy (referred to below as the **occupational lease**):
 - (i) to perform and observe all covenants and conditions contained in the Lease to be performed and observed by the lessee and contained in any occupational lease to be observed by the lessor;
 - (ii) to enforce the due observance and performance of all obligations of all other parties to the Lease and any occupational lease;
 - (iii) not to waive, release or vary any of the terms of the Lease or any occupational lease, or to accept any surrender of any occupational lease or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under the same without, in each case, the consent of the Lender;
 - (iv) if the Company shall receive any notice served under section 146 of the LPA or any proceedings shall be commenced for forfeiture of the Lease or any superior lease or the landlord or any superior landlord shall attempt to re-enter under the provisions of the Lease or any superior lease the Company shall give immediate notice of such event in writing to the Lender and at the request of the Lender and at the expense of the Company take such steps as the Lender may in its absolute reasonable discretion require;
 - (iv) not to serve any notice on any former tenant under any occupational lease under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 or on any guarantor of any such former tenant under section 17(3) of that Act without the prior consent of the Lender such consent not to be unreasonably withheld or delayed.
- (m) **Agreements:** To notify the Lender forthwith if a third party is in breach of the terms of any of the Agreements and/or if notice is given to terminate any of them or it is alleged or appears that any of them may be avoided or repudiated or be or become invalid or unenforceable and in any such case shall at its own cost take such action or institute such proceedings or execute such documents as the Lender may in its sole discretion require.

- (n) **Indemnity:** To keep the Lender (and any Receiver appointed by the Lender) fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses and liabilities (including Value Added Tax and any other taxes and/or legal and other professional fees) whatsoever in respect of any breach or non-observance or non-performance of any covenants obligations warranties or undertakings on the part of the Company contained in this Charge or the making good of any such breach or non-observance or non-performance.
- (o) **Value Added Tax:** The Company covenants that it will not make an option to tax pursuant to Part I of Schedule 10 to the Value Added Tax Act 1994 in relation to land and/or buildings comprising the Property or will not revoke any option to tax or election made prior to the date of this charge without the prior written consent of the Lender such consent not to be unreasonably withheld or delayed.
- (p) **Prior charges:** Duly and punctually to pay all sums payable in respect of the Prior Charge (subject to any applicable agreement or arrangement as to priorities) and from time to time to produce to the Lender on demand the receipts for every such payment.
- (q) **Not prejudice value:** Not to do or cause or permit to be done anything which may depreciate, jeopardise or otherwise prejudice the value to the Lender of the Charged Property or incur any expenditure or liability of an exceptional or unusual nature;
- (r) **Overriding interests:** Not without the prior written consent of the Lender to create or permit to arise or subsist any overriding interest under the Land Registration Acts 1925 to 2002 in relation to the Property nor permit any person to become entitled to any proprietary right or interest which might affect the value of the Property or other Charged Property thereon;
- (s) **Notice of assignment:** To serve notice on any person who is a party to a document or proceeding involving the Company the benefit of which has been assigned or charged (in any manner whatsoever) to the Lender under this Charge of the Lender's interest in the Charged Property such notice to be in such form as the Lender may require and to use its best endeavours to procure that such person acknowledges receipt of the notice in a form satisfactory to the Lender;
- (t) **Notice of agreement:** To serve notice on any person who is a party to an agreement or arrangement referred to in clause 3.1.4 such notice to be in such form as the Lender may require and to use its best endeavours to procure that such person acknowledges receipt of the notice in a form satisfactory to the Lender.

10. ENVIRONMENTAL MATTERS

- 10.1 The Company covenants with the Lender that during the continuance of this security the Company shall at all times acquire and maintain all relevant Environmental Licences required by its ownership, use or occupation of the Property and for the conduct of its business and will comply with all terms and conditions relating thereto and with all other applicable Environmental Laws and will not knowingly do or permit any act or omission whereby any such Environmental Licence would be liable to be varied or revoked;
- 10.2 promptly upon receipt of the same to notify the Lender of any Environmental Claim;
- 10.3 the Company will keep the Lender (and every Receiver, attorney, manager, agent and other person duly appointed by the Lender hereunder) fully and effectually indemnified from and against all liabilities, losses (including consequential losses), costs, charges and expenses caused wholly or partly, directly or indirectly by:
- (a) the creation, imposition, recording or registration of any mortgage, charge, encumbrance or security interest over the Property securing the reimbursement to or recovery by any third party (including, without limitation, any regulatory authority or government agency) of any costs, expenses or other sums incurred in consequence of a breach, contravention or violation of any Environmental Law or the release, discharge or emission of any harmful or hazardous material and the redemption, removal, vacation or discharge of any such mortgage, charge, encumbrance or other security interest;
 - (b) the making of any Environmental Claim against the Lender and/or any Receiver or other such person(s) or the Company in respect of the Property and/or any business operations or activities thereon;
 - (c) any liability or potential liability upon the Lender and/or any Receiver or other such person(s) to remedy, clean-up or make good any breach, contravention or violation of any Environmental Law by the Company or any harm, actual or potential, to the environment caused directly or indirectly by any release, emission or discharge of any harmful or hazardous material from in or to the Property; and/or
 - (d) by reason of any breach of paragraph 10.1 above.

11. POWER TO REMEDY

- 11.1 If any building operations on the Property are not carried out in a proper and workmanlike manner and with diligent progress to the reasonable satisfaction of the Lender or its surveyor the Lender may (but shall not be under any obligation

so to do) serve a written notice on the Company advising it of such failure and the Company shall have such period as the Lender may specify to remedy the same failing which:

- (a) the Company shall if required by written notice from the Lender within seven days assign to the Lender or as it may direct all the benefit and interest of the Company in any building contract sub-contract appointment of professional advisers and such other contracts or agreements as the Company may have relating to such building operations and will take or procure such action as is necessary or desirable to provide the Lender or the nominee of the Lender as aforesaid with privity of contract with such parties or contractors with whom the Company may have privity of contract and take all such other steps as Lender may require to enable the Lender to procure the completion of the said building operations; and
- (b) the Company shall permit the Lender at the Company's cost to complete or procure the completion of the said building operations

in both cases with power for the Lender and any persons authorised by the Lender to enter upon the Property for any of the above purposes without thereby becoming a mortgagee in possession.

11.2 If the Company fails to perform or observe any covenant or condition in its part contained in this Charge, it shall be lawful for but not obligatory upon the Lender in order to make good such failure in whole or in part and at the Company's cost:

- (a) to enter upon the Property and effect such repairs and other works thereon as the Lender considers necessary; and/or
- (b) to take such steps, give such notices, execute such works and do such things as the Lender considers necessary to comply with any requirements of or any notice, order, direction permission or proposal, given, served or made under the Planning Acts or otherwise affecting or likely to affect the Property or its value; and/or
- (c) to insure and keep insured the Property in such amount and in such manner as the Lender considers necessary; and/or
- (d) to admit, settle, liquidate, compound or contest in such manner as the Lender thinks fit any claim or liabilities in relation to the Property whether or not the Lender is expressly indemnified in this Charge against the same and to make such payments and expend or debit on account such moneys as the Lender considers necessary in that behalf but without thereby becoming a mortgagee in possession.

12. ENFORCEMENT

Section 103 of the LPA shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the LPA (as varied and

extended under this Charge) shall arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the LPA as to the giving of notice or otherwise at any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Company of any of the provisions of this Charge or the occurrence of an Enforcement Event.

13. APPOINTMENT AND POWERS OF RECEIVER

- 13.1 At any time and from time to time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Company of any of the provisions of this Charge or the occurrence of an Enforcement Event or if requested by the Company, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a Receiver of all or any part of the Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.
- 13.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 13.3 The Receiver shall (so far as the law permits) be the agent of the Company (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in addition to, but without limiting any general powers referred to above (and without prejudice to any of the Lender's powers) the Receiver shall have power in the name of the Company or otherwise to do the following things, namely:
- (a) to take possession of collect and get in all or any part of the Charged Property and for that purpose to take any proceedings as he shall think fit;
 - (b) to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
 - (c) for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this Charge or for any other purpose to borrow moneys from the Lender or others on the security of the Charged Property or otherwise on such terms as he may in his absolute discretion think fit;
 - (d) to provide such facilities and services for tenants and generally to manage the Property in such a manner as he shall think fit;
 - (e) if the Property is leasehold to vary the terms of or surrender the lease and/or to take a new lease of it or of any part of it on such terms as he

shall think fit and so that any such new lease shall ipso facto become charged to the Lender on the terms of this Charge so far as applicable and to execute a formal legal Charge over any such new lease in favour of the Lender in such form as the Lender may require;

- (f) to sell, transfer, assign, let or lease or concur in selling, letting or leasing the Property (either by public auction or private contract or otherwise) and the grant of any rights over the Property on such terms and conditions and for such consideration including without limitation shares, securities (of any other company) or other investments payable at such time or times as he may in his absolute discretion think fit;
- (g) to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Property in such manner and for such terms with or without a premium or other compensation or consideration including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Property and containing such covenants on the part of the Company or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit;
- (h) to make any arrangements or compromise which the Lender or he shall think fit whether in relation to any lease of the Property or to any covenants, conditions or restrictions relating to the Property or without limitation otherwise;
- (i) to make and effect all repairs and improvements to the Property;
- (j) to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Charged Property;
- (k) to settle adjust refer to arbitration compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Company or relating in any way to the Charged Property;
- (l) to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit;
- (m) to appoint managers officers contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
- (n) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and insofar and so long as the Lender shall in writing exclude the same whether in or at the time of his appointment or subsequently.

13.4 Any moneys received by the Receiver in the exercise of his powers under this Charge and under general law shall be (so far as the law permits) applied by him (subject always to the provisions of the Enterprise Act 2002) as follows:

- (a) in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers;
- (b) in payment of his remuneration;
- (c) in payment to the Lender of moneys whether for principal, interest or otherwise in arrear or accruing due under this Charge

and any balance shall be paid to the person or persons entitled to it.

14. LENDER'S LIABILITY

14.1 In no circumstances shall the Lender be liable to account to the Company as a mortgagee in possession or otherwise for any moneys not actually received unconditionally and irrevocably by the Lender.

14.2 The Lender shall be under no obligation to take any steps or institute any proceedings for the recovery of the several debts and moneys hereby charged and] In no circumstances shall the Lender be liable to the Company or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Charged Property or from any act, default, omission or misconduct of the Lender or the Receiver or the officers employees or agents of either or both of them in relation to the Charged Property or in connection with this Charge.

15. PROTECTION OF THIRD PARTIES

Any purchaser or any other person dealing with the Lender or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Lender or such Receiver. All the protection to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Lender or any Receiver.

16. POWERS OF LEASING

The statutory powers of sale leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Company to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Company and generally on such terms and conditions

(including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender (in its absolute discretion) shall think fit.

17. POWER OF ATTORNEY

- 17.1 The Company hereby irrevocably appoints the Lender and the Receiver jointly and also severally the attorney and attorneys of the Company for the Company and in the name and on behalf of the Company and as the act and deed of the Company or otherwise to sign seal and deliver execute as a deed and otherwise perfect any deed assurance agreement instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge. The Company ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Charge.
- 17.2 The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Charge.

18. LENDER'S RIGHTS

- 18.1 All powers of the Receiver may be exercised by the Lender whether as attorney of the Company or otherwise.
- 18.2 The Company agrees that at any time after this Charge becomes enforceable:
- (a) upon any sale or other disposition in exercise of the powers contained or implied by this Charge the Lender may sever any fixtures from the Property and sell the same apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Liabilities;
 - (b) the Lender may as agent of the Company remove and sell any chattels on the Property;
 - (c) it shall be lawful for the Lender to enter into any arrangement or accept any composition in relation to the debts hereby charged without the concurrence of the Company and any such arrangement or composition shall be binding on the Company.
- 18.3 The Lender shall, on receiving notice that the Company has encumbered or disposed of the Charged Property or any part of it or any interest in it, be entitled to close any account or accounts of the Company and to open a new account or accounts with the Company and (without prejudice to any right of the Lender to combine accounts) no money paid into or carried to the credit of any such new account shall be appropriated towards or have the effect of discharging any part

of the amount due to the Lender on any such closed account. If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Company to the Lender shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Company to the Lender when it received such notice.

19. COSTS AND EXPENSES

19.1 The Company shall, on demand and on a full indemnity basis, pay to the Lender:

- (a) the amount of all costs and expenses (including legal and out-of-pocket expenses and any Value Added Tax on such costs and expenses) which the Lender and/or any Receiver incurs in connection with:
 - (i) the preparation, negotiation, execution and delivery of this Charge and any related document;
 - (ii) any stamping or registration of this Charge;
 - (iii) any actual or proposed amendment of or waiver or consent under or in connection with this Charge;
 - (iv) any discharge or release of this Charge;
 - (v) the preservation or exercise (or attempted preservation or exercise) of any rights under or in connection with, and the enforcement (or attempted enforcement) of, this Charge and any related document;
 - (vi) obtaining payment of the Secured Liabilities;
 - (vii) dealing with or obtaining advice about any other matter or question arising out of or in connection with this Charge and any related document;
- (b) all other moneys paid by the Lender in perfecting or otherwise in connection with this Charge or in respect of the Charged Property including (without limitation) all moneys expended by the Lender under clause 10 and all moneys advanced or paid by the Lender to any Receiver for the purposes set out in clause 10.

19.2 Such costs expenses and other moneys shall be recoverable from the Company as a debt and may be debited to any account of the Company and shall bear interest accordingly at the Default Rate and shall be charged on the Charged Property.

20. CONTINUING SECURITY

20.1 This Charge shall be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Charged Property or to any other property or any other security which the Lender may now or at any time in the future hold in respect of the Secured Liabilities or any of them and shall continue in full force and effect as a continuing security until discharged.

20.2 Section 93 of the LPA shall not apply to this Charge.

21. SET-OFF

21.1 The Lender may, without notice to the Company, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by the Lender for the account of the Company in or towards satisfaction of the Secured Liabilities of any of them.

21.2 For the purposes of exercising any rights either under this Clause, or any rights under the general law, the Lender may convert or translate all or any part of such a credit balance into another currency applying a rate which in the Lender's opinion fairly reflects prevailing rates of exchange.

21.3 The Lender is not obliged to exercise any of its rights under this Clause, which shall be without prejudice and in addition to any rights under the general law.

21.4 In this Clause 'rights under the general law' means any right of set-off, combination or consolidation of accounts, lien or similar right which the Lender has under any applicable law.

22. NOTICES

22.1 Every notice demand or other communication under this Charge shall be in writing and may be delivered personally or by letter despatched as follows:

- (a) if to the Lender, to its address specified at the head of this Charge.
- (b) if to the Company, to its address specified at the head of this Charge or its registered or principal office for the time being;

or to such other address and/or facsimile number as may be notified in accordance with this Clause by the relevant party to the other party for such purpose.

- 22.2 Every notice demand or other communication shall be deemed to have been received (if sent by post) 24 hours after despatch and (if delivered personally or despatched by facsimile) at the time of delivery or despatch if during normal business hours in the place of intended receipt on a working day in that place and otherwise at the opening of business in that place on the next succeeding such working day.
- 22.3 Any notices demands or other communication as aforesaid to be given by the Lender may be made by a Manager of the Lender or by any person or firm acting as solicitor or solicitors for the Lender.

23. TRANSFERS

- 23.1 This Charge is freely assignable or transferable by the Lender.
- 23.2 The Company may not assign or transfer any of its obligations under this Charge or enter into any transaction which would result in any of those obligations passing to another person.
- 23.3 The Lender may disclose to any person related to the Lender and/or any person to whom it is proposing to transfer or assign or has transferred or assigned this Charge any information about the Company and any person connected or associated with it. The Company represents and warrants that it has (and, subject to any contrary requirement of law, will maintain) any necessary authority by or on behalf of any such person to agree to the provisions of this Clause.

24. MISCELLANEOUS

- 24.1 No delay or omission on the part of the Lender in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it; nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy.
- 24.2 If any payment by the Company or discharge given by the Lender (whether in respect of the obligations of the Company or any security for those obligations or otherwise) is avoided or reduced as a result of any insolvency, liquidation, administration or any similar event:
- (a) the liability of the Company and the security created by this Charge shall continue as if the payment, discharge, avoidance or reduction had not occurred; and

- (b) the Lender shall be entitled to recover the value or amount of that security or payment from the Company, as if the payment, discharge, avoidance or reduction had not occurred.
- 24.3 Neither the security created by this Charge nor the obligations of the Company under this Charge will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that security or any of those obligations (whether or not known to it or the Lender) including:
 - (a) any time, waiver or consent granted to, or composition with, the Company or other person;
 - (b) the release of the Company or any other person under the terms of any composition or arrangement with any person;
 - (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over, assets of the Company or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
 - (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Company or any other person;
 - (e) any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a finance document or any other document or security;
 - (f) any unenforceability, illegality or invalidity of any obligation of, or any security created by, any person under any finance document or any other document; or
 - (g) any insolvency, liquidation, administration or similar procedure.
- 24.4 The Lender's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Lender deems expedient.
- 24.5 Any waiver by the Lender of any terms of this Charge, or any consent or approval given by the Lender under it, shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given.
- 24.6 If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality validity and enforceability of the remaining provisions of this

Charge nor the legality validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

- 24.7 Any certificate or determination of the Lender as to the amount of the Secured Liabilities or (without limitation) any matter provided for in this Charge shall, in the absence of manifest error, be conclusive and binding on the Company.
- 24.8 The Company certifies that this Charge does not contravene any of the provisions of its Memorandum and Articles of Association.

25. LAW AND JURISDICTION

- 25.1 This Charge, and any non-contractual obligations arising out of, or in connection with it, are governed by and shall be construed in accordance with the laws of England and Wales.
- 25.2 The Company irrevocably agrees for the benefit of the Lender that the Courts of England and Wales shall have jurisdiction to hear and determine any suit action or proceeding, and to settle any dispute, which may arise out of or in connection with this Charge and for such purposes hereby irrevocably submits to the jurisdiction of such Courts.
- 25.3 Nothing contained in this Clause shall limit the right of the Lender to take proceedings against the Company in any other court of competent jurisdiction, nor shall the taking of any such proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not (unless precluded by applicable law).
- 25.4 The Company irrevocably waives any objection which it may have now or in the future to the Courts of England and Wales being nominated for the purpose of this Clause on the ground of venue or otherwise and agrees not to claim that any such Court is not a convenient or appropriate forum.

26. REGISTERED LAND

The Company hereby applies to the Land Registrar for a restriction in the following terms to be entered on the register of the Company's 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 24th October 2017 in favour of Oakmore Investments Limited referred to in the charges register, or, if appropriate, signed on such proprietor's behalf by its conveyancer."

IN WITNESS whereof this Charge has been duly executed as a deed and is intended to be and is delivered on the date first above written.

The Schedule

Part I. The Property

All that leasehold property known as (or intended to be known as) Land at Bewsey Old Hall, Warrington as more particularly identified in the Lease ~~or even date~~ made between Urban Splash Developments Limited (1) and the Borrower (2).

o/s

↓
dated 29th September
2017

Part II. The Lease(s)

None

Part III. The Prior Charges

None

Part IV. The Agreements

None

EITHER

SIGNED as a deed by)

NEXT BIG THING (OLD HALL) LIMITED)

acting by a director)

in the presence of:

 Director

Witness Signature:



Witness Name:



Witness Address:

Salehs LLP
Didsbury House
748 Wilmslow Road
Didsbury
Manchester M20 2DW

OR

SIGNED as a deed by)

NEXT BIG THING (OLD HALL) LIMITED)

acting by two directors or)

one director and its secretary)

_____ Director

Director/Secretary

