



**Registration of a Charge**

Company name: **ARENA LAKESIDE LIMITED**

Company number: **10959041**

Received for Electronic Filing: **29/09/2017**



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**Details of Charge**

Date of creation: **26/09/2017**

Charge code: **1095 9041 0001**

Persons entitled: **PROMOTASPORT (MOTORISED SPORT) LIMITED**

Brief description: **ALL THAT FREEHOLD PROPERTY BEING LAND TO THE NORTH OF THE A1306 ARTERIAL ROAD PURFLEET ESSEX AND REGISTERED AT THE LAND REGISTRY WITH ABSOLUTE TITLE UNDER TITLE NUMBER EX567505**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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:

**JACOB FLOWERS**



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

Company number: 10959041

Charge code: 1095 9041 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th September 2017 and created by ARENA LAKESIDE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th September 2017 .

Given at Companies House, Cardiff on 3rd 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

Dated

27 September

2017

Arena Lakeside Limited

and

Promotasport (Motorised Sport) Limited

Legal Charge

relating to the property known as  
land to the north of the A1306 Arterial Road Purfleet Essex

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Charge

Dated 27 September 2017

Between

- (1) **Arena Lakeside Limited** (company number 10959041) whose registered office is at 23 Bunhill Row, London EC1Y 8YYZ (the **Chargor**); and
- (2) **Promotasport (Motorised Sport) Limited** (company number 00971288) whose registered office is at Arena Essex Raceway, A1306 Arterial Road, Purfleet, Essex, RM19 1AE (the **Chargee**).

**1. Covenant to pay**

- 1.1. The Chargor covenants with the Chargee that it will pay and discharge the obligations and liabilities of the Chargor due owing or incurred under clause 2.3 (b) and clause 2.3 (c) and clause 2.4 of the property contract for the sale of the Property dated on or around the date of this Charge and made between (1) Arena Leisure Enterprises Limited (company number 01311938) (2) the Chargor (3) the Chargee (the **Property Contract**) together with all interest, charges, costs and expenses in respect thereto (the **Secured Obligations**).
- 1.2. The Chargor shall pay interest (as well after as before any judgment) at the rate or rates applicable under the Property Contract. Interest shall be compounded in the event of it not being punctually paid in accordance with the usual practice of the Chargee but without prejudice to the rights of the Chargee to require payment of such interest.

**2. Charge**

- 2.1. The Chargor charges to the Chargee with full title guarantee and as a continuing security for the monies and liabilities referred to in Clause 1.1:
  - 2.1.1. by way of legal mortgage the property specified in Schedule 1 (the **Property**);
  - 2.1.2. (if the Chargor is a company) by way of fixed charge all plant, machinery, implements, utensils, furniture and equipment now or from time to time at the Property; and
  - 2.1.3. by way of fixed charge the goodwill of any business carried on by the Chargor at the Property.
- 2.2. The Chargor assigns to the Chargee absolutely as a continuing security for the payment and discharge of the Secured Obligations all its rights, title and interest both present and future in and to the aggregate of all amounts payable to, or for the benefit or account of, the Chargor in connection with the letting or permitted third party occupation or use of the whole or any part of the Property (the **Rental Income**) and all the Chargor's other rights, title and interest under each and any agreement for lease or licence or any occupational lease or licence to which the Property may be subject for the time being and in respect of which the Chargor is landlord or licensor (the **Occupational Lease**).
- 2.3. On the unconditional and irrevocable payment and discharge in full of the Secured Obligations, the Chargee will, at the request and cost of the Chargor, reassign the Rental Income referred to in Clause 2.2 to the Chargor or as it may direct.
- 2.4. To the extent that any such right, title and interest as is referred to in this Clause 2.2 is not assignable or capable of assignment, the assignment of it purported to be effected by such clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Chargor may derive from it or be awarded or entitled to in respect of it, in each case as a continuing security for the payment or discharge in full of the Secured Obligations.

- 2.5. The term **Property** shall, if applicable, also include the assets referred to in Clauses 2.1.2 and 2.1.3.

### **3. Further Assurance**

- 3.1. The Chargor 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 Property and give all notices, orders and directions which the Chargee may require for perfecting or protecting this Charge or the priority of this Charge, or for facilitating the realisation of the Property or the exercise of any of the rights vested in the Chargee or any receiver.

### **4. Restriction**

- 4.1. The Chargor shall not without the prior written consent of the Chargee:
- 4.1.1. create or permit to subsist or arise any mortgage, charge, debenture or other encumbrance or any right or option over the Property or any part thereof; or
  - 4.1.2. sell, convey, assign, lease, or transfer the Property or any interest therein, or otherwise part with or dispose of the Property or assign or otherwise dispose of any moneys payable to the Chargor in relation to the Property or agree to do any of the foregoing; or
  - 4.1.3. 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.

### **5. Covenants by the Chargor**

- 5.1. The Chargor covenants with the Chargee at all times during the continuance of this Charge:
- 5.1.1. to keep the buildings and all plant, machinery, fixtures and fittings upon the Property in good and substantial repair and condition and to permit representatives of the Chargee free access at all reasonable times to view the state and condition of the Property;
  - 5.1.2. to keep the Property insured with such insurer and against such risks as the Chargee may require and to the Chargee's satisfaction for their full replacement value with the Chargee's interest noted on the policy and the Chargor shall pay all premiums when due and shall if required produce or deposit with the Chargee all such policies and receipts for all premiums and other payments necessary for effecting and maintaining such insurances;
  - 5.1.3. to apply any insurance proceeds in making good the loss or damage to the Property or at the Chargee's option in or towards the discharge of the liabilities secured by this Charge and pending such application the Chargor will hold such proceeds in trust for the Chargee;
  - 5.1.4. to punctually pay all rents taxes duties assessments and other outgoings and observe and perform all restrictive and other covenants under which any of the property subject to this Charge is held; and
  - 5.1.5. not without the previous written consent of the Chargee 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 any fixtures, or erect or make or suffer to be erected or made on the Property any building installation or alteration or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened to any material extent the value of the Property.
- 5.2. If the Chargor fails to comply with any of the obligations under Clause 5.1 then the Chargee may enter upon the Property and repair or insure the Property or take such other steps as it considers appropriate to procure the performance of such obligation or otherwise remedy such failure and shall not thereby be deemed to be a mortgagee in

possession and the moneys expended by the Chargee shall be reimbursed by the Chargor on demand, and, until so reimbursed, shall carry interest as mentioned in Clause 1.2 from the date of payment to the date of reimbursement.

## **6. Enforcement**

Section 103 of the Law of Property Act 1925 (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 Chargee shall have demanded payment of any of the liabilities secured by this Charge.

## **7. Appointment and powers of receiver**

- 7.1. At any time after this Charge has become enforceable or, if requested by the Chargor, the Chargee may appoint by writing any person or persons (whether an officer of the Chargee or not) to be a receiver of all or any part of the Property and where more than one receiver is appointed they may be given power to act either jointly or severally.
- 7.2. The Chargee may from time to time determine the remuneration of the receiver and may remove the receiver and appoint another in his place.
- 7.3. The receiver shall (so far as the law permits) be the agent of the Chargor (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 in the same way as if the receiver had been duly appointed thereunder and in particular by way of addition to but without limiting any general powers referred to above (and without prejudice to any of the Chargee's powers) the receiver shall have power in the name of the Chargor or otherwise to do the following things, namely:
  - 7.3.1. to take possession of, collect and get in all or any part of the Property and to generally manage the Property and any business carried on at the Property;
  - 7.3.2. 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;
  - 7.3.3. to borrow monies from the Chargee or others on the security of the Property for the purpose of exercising any of his powers;
  - 7.3.4. to purchase or acquire any land and purchase, acquire and grant any interest in or right over the land or accept surrenders of leases or tenancies of the Property and to carry any such transactions into effect;
  - 7.3.5. to sell, transfer, assign, lease or concur in selling, letting or leasing the Property or any part of it on such terms and conditions and for such consideration and payable at such time or times as he may in his absolute discretion think fit including without limitation the power to dispose of any fixtures separately from the Property;
  - 7.3.6. to take, continue or defend proceedings or make any arrangement or compromise between the Chargor and any persons which he may think expedient;
  - 7.3.7. to make and effect all repairs and improvements;
  - 7.3.8. to effect such insurances of or in connection with the Property as he shall in his absolute discretion think fit;
  - 7.3.9. to purchase materials, tools, equipment, goods or supplies;

- 7.3.10. to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine; and
- 7.3.11. to do all such other acts and things as may reasonably 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 in so far and so long as the Chargee shall in writing exclude the same whether in or at the time of his appointment or subsequently.

- 7.4. Any monies 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 firstly in the payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers and in payment of his remuneration, secondly in or towards satisfaction of the monies and liabilities secured by this Charge and any balance shall be paid to the person or persons lawfully entitled to it.

## **8. Chargee's liability**

- 8.1. In no circumstances shall the Chargee be liable to account to the Chargor as a mortgagee in possession or otherwise for any monies not actually received by the Chargee.
- 8.2. In no circumstances shall the Chargee be liable to the Chargor or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Property or from any act, default, omission or misconduct of the Chargee, its officers, employees or agents in relation to the Property or in connection with this Charge.

## **9. Protection of third parties**

- 9.1. Any purchaser or any other person dealing with the Chargee or any receiver shall not be concerned to enquire whether the liabilities secured by this Charge 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 Chargee or such receiver.
- 9.2. All the protections to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Chargee or any receiver.

## **10. Powers of leasing**

The statutory powers of sale, leasing and accepting surrenders exercisable by the Chargee are hereby extended so as to authorise the Chargee whether in the name of the Chargee or in that of the Chargor 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 Chargor 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 Chargee (in its absolute discretion) shall think fit.

## **11. Power of attorney**

- 11.1. The Chargor irrevocably appoints the Chargee and the receiver, jointly and also severally, the attorney and attorneys of the Chargor for the Chargor and in the name and on behalf of the Chargor and as the act and deed of the Chargor or otherwise to sign, seal and deliver 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.

- 11.2. The Chargor 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.

**12. Further Advances**

The Chargee covenants with the Chargor that it shall perform its obligations to make advances under any loan agreement (including any obligation to make available further advances).

**13. Chargee's rights**

- 13.1. At any time after this Charge becomes enforceable, all powers of the receiver may be exercised by the Chargee whether as attorney of the Chargor or otherwise.

- 13.2. The Chargor agrees that at any time after this Charge becomes enforceable, where the Chargor is an individual, the Chargee may as agent of the Chargor remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Chargor and the Chargee shall not have the right to retain or set off such proceeds of sale against any indebtedness of the Chargor to the Chargee.

- 13.3. The Chargee shall, on receiving notice that the Chargor has encumbered or disposed of the Property or any part of it or any interest in it, be entitled to close any account or accounts of the Chargor and to open a new account or accounts with the Chargor and (without prejudice to any right of the Chargee 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 Chargee on any such closed account. If the Chargee 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 Chargor to the Chargee 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 Chargor to the Chargee when it received such notice.

- 13.4. The Chargee may at any time after this Charge has become enforceable and without notice to the Chargor combine or consolidate all or any of the Chargor's then existing accounts with and liabilities to the Chargee and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Chargor to the Chargee on any other account or in any other respects. The Chargee shall notify the Chargor that such a transfer has been made.

**14. Costs**

All costs, charges and expenses incurred by the Chargee in relation to this Charge or the preservation or enforcement or attempted enforcement of the Chargee's rights under this Charge shall be reimbursed by the Chargor to the Chargee on demand on a full indemnity basis and, until so reimbursed, shall carry interest as mentioned in Clause 1.2 from the date of payment to the date of reimbursement.

**15. Indemnity**

The Chargee and every receiver, attorney or other person appointed by the Chargee under this Charge and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the Property in respect of all liabilities and expenses incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Charge and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Property and the Chargee and any such receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Charge.

**16. Continuing security**

- 16.1. This Charge shall be a continuing security to the Chargee 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 Property or to any other property or any other security which the Chargee may now or at any time in the future hold in respect of the liabilities secured by this Charge or any of them and shall continue in full force and effect as a continuing security until discharged.
- 16.2. Section 93 of the LPA shall not apply to this Charge.

**17. Financial Collateral Regulations**

To the extent that the Property constitutes Financial Collateral (as defined in the Financial Collateral Arrangements (No.2) Regulations 2003 (SI2003/3226) ("**Financial Collateral Regulations**")) and this Charge and the obligations of the Chargor hereunder constitute a Security Financial Collateral Arrangement (as defined in the Financial Collateral Regulations) the Chargee shall have the right at any time after the security constituted by this Charge has become enforceable to appropriate all or any of that security in or towards the payment and/or discharge of the obligations of the Chargor under this Charge in such order as the Chargee in its absolute discretion may from time to time determine. The value of any Property appropriated in accordance with this Clause shall be the price of that Property at the time the right of appropriation is exercised as listed on any recognised market index or determined by such other method as the Chargee may select (including independent valuation). The Chargor agrees that the methods of valuation provided for in this Clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

**18. Notices**

- 18.1. Any demand or notice under this Charge shall be in writing signed by an officer or agent of the Chargee and (without prejudice to any other effective means of serving it) may be served on the Chargor personally or by post and either by delivering it to the Chargor or any officer of the Chargor at any place or by despatching it addressed to the Chargor at the address stated in this Charge (or such other address as may from time to time be notified by the Chargor to the Chargee for this purpose) or the Chargor's current registered office or the place of business or address last known to the Chargor. Any such demand or notice delivered personally shall be deemed to have been received immediately upon delivery.
- 18.2. Any such demand or notice sent by post shall be deemed to have been received at the opening of business in the intended place of receipt on the day following the day on which it was posted, even if returned undelivered.

**19. Miscellaneous**

- 19.1. The Chargee shall have the right to assign the whole or any part of the benefit of this Charge and the Chargee shall be entitled to disclose any information relating to the Property and the Chargor to any actual or prospective assignee, successor or participant.
- 19.2. No delay or omission on the part of the Chargee 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.
- 19.3. The Chargee'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 Chargee deems expedient.

- 19.4. Any waiver by the Chargee of any terms of this Charge or any consent or approval given by the Chargee 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.
- 19.5. 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.
- 19.6. Any certificate or determination of the Chargee as to the amount of the liabilities secured by this Charge shall, in the absence of manifest error, be conclusive and binding on the Chargor.

**20. Law and jurisdiction**

This Charge is governed by and shall be construed in accordance with English law and the Chargor irrevocably submits to the non-exclusive jurisdiction of the English courts.

**21. Land Registry**

The Chargor applies to the Chief Registrar for a restriction in the following terms to be entered on the register of the Chargor's title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated 27 September 2017 in favour of Promotasport (Motorised Sport) Limited referred to in the charges register."

**22. Joint and several**

- 22.1. If the expression **Chargor** comprises more than one party the obligations and liabilities of such parties shall be joint and several.
- 22.2. The Chargee may take action against, or release or compromise the liability of, any one Chargor, or grant time or other indulgence, without affecting the liability of the other Chargor.

This Charge has been executed as a Deed and is Delivered and takes effect on the date stated at the beginning of this Charge

## Schedule 1 - The Property

### The Legally Mortgaged Property

### Title No.

All that freehold property being land to the north of the A1306 Arterial Road Purfleet Essex and registered at the Land Registry with absolute title under title number EX567505

THIS DOCUMENT FORMS AN IMPORTANT DEED SECURING ALL SUMS DUE OR TO  
BECOME DUE TO THE CHARGEES BY YOU. IF THE CHARGEES IS NOT PAID YOU MAY LOSE  
THE PROPERTY CHARGED. WE STRONGLY RECOMMEND YOU TAKE INDEPENDENT LEGAL  
ADVICE ON THE EFFECT OF THIS DEED

Executed as a Deed by

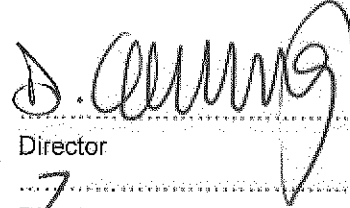
Arena Lakeside Limited

acting by

and

a director

a director

)  
)   
) .....  
) Director  
) .....  
) Z .....  
) Director

Executed as a Deed by

Promotasport (Motorised Sport) Limited

acting by a director

in the presence of:

in the presence of:

~~name~~ signature 

NAME : CHITRAG RAO

ADDRESS: HOWARD KENNEDY CLP

NO. 1 LONDON BRIDGE, SE1 9AC

) .....  
) Director  
)

Witness signature.....

Name of Witness.....

Address of Witness.....

Occupation.....