



**Registration of a Charge**

Company name: **CARR PROPERTIES (CAMBRIDGE) LTD**

Company number: **11403424**



X88X1RK0

Received for Electronic Filing: **03/07/2019**

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**Details of Charge**

Date of creation: **14/06/2019**

Charge code: **1140 3424 0001**

Persons entitled: **LEE PARSONS**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS 28 ROYSTON ROAD,  
WHITTLESFORD, CAMBRIDGE CB22 4NW (TITLE NO. CB436380)**

**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: **KRISHEN PATEL**



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

Company number: 11403424

Charge code: 1140 3424 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th June 2019 and created by CARR PROPERTIES (CAMBRIDGE) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd July 2019 .

Given at Companies House, Cardiff on 4th July 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

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

THIS DEED is dated 14 June 2019.

**LONGMORES**  
24 CASTLE STREET  
HERTFORD  
HERTFORDSHIRE  
SG14 1HP

01/07/19  
Longmore

Parties:

- (1) LEE PARSONS of Rush Green Farm, Rush Green, Hertfordshire, SG13 7SB (Lender)
- (2) CARR PROPERTIES (CAMBRIDGE) LIMITED (company registration number 11403424) of 10 Jesus Lane, Cambridge CB5 8BA (Borrower).

Operative Provisions:

## 1. DEFINITIONS AND INTERPRETATION

The following definitions and rules of interpretation apply in this agreement.

### 1.1 Definitions

|                    |  |
|--------------------|--|
| "Event of Default" | any event or circumstance listed in clause 14 of this agreement.   |
| "Loan"             | the sum of £100,000 lent or to be lent by the Lender to the Borrower or (as the context requires) the total amount outstanding of that sum.  |
| "LPA 1925"         | the Law of Property Act 1925.  |
| "Property"         | all the freehold property owned by the Borrower at 28 Royston Road, Whittlesford, Cambridge CB22 4NW, registered title number CB436380 and shown in the Schedule.  |
| "Repayment Date"   | The earliest of (a) the date 18 months from the date of this Deed (b) a sale or disposal of the Property or any part of it by the Borrower, or (c) the death of the Borrower.  |
| "Security"         | any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect. |

### 1.2 Interpretation

A reference in this agreement to a mortgage of, or over, the Property applies to:

- 1.2.1 all buildings and fixtures and fittings that are situated on, or form part of, the Property at any time;
- 1.2.2 the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
- 1.2.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants; and
- 1.2.4 all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

## **2. LOAN**

The Lender provides the Loan to the Borrower subject to the terms of this agreement.

## **3. REPAYMENT**

- 3.1 The Borrower covenants to repay to the Lender the Loan in full on the Repayment Date or, if earlier, following a demand by the Lender at any time after an Event of Default has occurred, together in each case with all accrued interest and other amounts outstanding under this agreement.
- 3.2 The Borrower may repay to the Lender the Loan in full or in part at any time, following one month's notice to the Lender specifying the amount of the repayment.

## **4. INTEREST**

- 4.1 The Borrower will pay interest on the Loan at the rate of sixteen per cent (16%).
- 4.2 Interest will accrue daily and will be payable monthly, in arrear, on the last working day of each month and on the Repayment Date.

## **5. GRANT OF SECURITY**

As a continuing security for the payment and discharge of the Loan and all other amounts secured by this agreement, the Borrower charges the Property, with full title guarantee, to the Lender by way of first legal mortgage.

## **6. PERFECTION OF SECURITY**

The Borrower consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against their 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 [DATE] in favour of Lee Parson of Rush Green Farm, Rush Green, Hertford, Herts. SL13 7SB."

## **7. REPRESENTATIONS**

The Borrower represents and warrants to the Lender on each day until the Loan has been unconditionally and irrevocably paid in full that:

- 7.1.1 the Borrower is the sole legal and beneficial owner of the Property and has good and marketable title to the Property;
- 7.1.2 the Property is free from any Security other than the Security created by this agreement;
- 7.1.3 the Borrower has not received or acknowledged notice of any adverse claim by any person in respect of the Property or any interest in it;
- 7.1.4 there are no covenants, agreements, reservations, conditions, interests, rights or other matters that materially adversely affect the Property;
- 7.1.5 there is no breach of any law or regulation that materially adversely affects the Property;
- 7.1.6 no facility necessary for the enjoyment and use of the Property is subject to terms entitling any person to terminate or curtail its use;
- 7.1.7 nothing has arisen, has been created or is subsisting, that would be an overriding interest in the Property; and
- 7.1.8 no Security expressed to be created under this agreement is liable to be avoided, or otherwise set aside, on the bankruptcy of the Borrower or otherwise.

## **8. COVENANTS**

### **8.1 Negative pledge and disposal restrictions**

The Borrower will not at any time, except with the prior written consent of the Lender:

- 8.1.1 create or permit any Security on, or in relation to, the Property other than the Security created by this agreement;
- 8.1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner all or any part of, or any interest in, the Property; or
- 8.1.3 create or grant any interest in the Property in favour of a third party.

### **8.2 Preservation of Property**

The Borrower will not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the Security held by the Lender or materially diminish the value of the Property or the effectiveness of the Security created by this agreement.

### **8.3 Insurance**

The Borrower:

- 8.3.1 will insure and keep insured the Property for its full reinstatement value against fire and any other risks that would be insured against by prudent persons or that the Lender reasonably requires to be insured against from time to time;
- 8.3.2 will, if requested by the Lender, produce to the Lender the policy, certificate or cover note relating to any such insurance required by this clause 8.3.

### **8.4 Insurance premiums**

The Borrower:

- 8.4.1 will pay promptly all premiums in respect of any insurance policy on the Property and do all other things necessary to keep that policy in full force and effect; and
- 8.4.2 will (if requested by the Lender) produce to the Lender the receipts for all premiums and other payments necessary for arranging and renewing the insurance policies (or where, in the case of leasehold property, insurance is arranged by the landlord, produce such evidence of the payment of premiums as the Borrower is entitled to obtain from the landlord under the terms of the relevant lease).

### **8.5 No invalidation of insurance**

The Borrower will not do or omit to do or permit to be done or omitted anything that may invalidate or otherwise prejudice any insurance policies relating to the Property.

### **8.6 Leases and licences affecting the Property**

The Borrower will not, without the prior written consent of the Lender (which must not be unreasonably withheld or delayed):

- 8.6.1 grant, or agree to grant, any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing (or agreeing to lease) or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the LPA 1925; or

8.6.2 in any other way dispose of (or agree to dispose of), accept the surrender of (or agree to accept the surrender of), surrender (or agree to surrender) or create any legal or equitable estate or interest in the whole or any part of the Property.

**8.7 Payment of rent and outgoings**

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

**9. ENFORCEMENT OF SECURITY**

**9.1 When security becomes enforceable**

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this agreement) will, as between the Lender and a buyer from the Lender, arise on and be exercisable at any time after the execution of this agreement, but the Lender will not exercise the power of sale or other powers until an Event of Default occurs, at which time they will become immediately exercisable.

**9.2 When statutory powers arise**

Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the Security created by this agreement.

**10. APPOINTMENT OF RECEIVER**

**10.1 If:**

10.1.1 an Event of Default occurs; or

10.1.2 the Lender makes a demand for payment of the Loan (or any of it) and the Borrower fails to make payment within the time specified in the demand;

the Lender may appoint by writing any person or persons to be receiver and manager or receivers and managers ("the Receiver" which expression shall where the context so admits include the plural and any substituted receiver and manager or receivers and managers) of all or any part of the Property.

10.2 Where two or more persons are appointed to be the Receiver any act required or authorised under any enactment or this mortgage (including the power of attorney contained in Clause 10.8) or otherwise to be done by the Receiver may be done by any one or more of them unless the Borrower shall in such appointment specify to the contrary.

- 10.3 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 10.4 The Receiver shall be the agent of the Borrower (who shall alone be personally liable for the Receivers' acts defaults and remuneration) and the Receiver shall have and be entitled to exercise all powers conferred by the Law of Property Act 1925 in the same way as if the Receiver had been duly appointed under this legal charge and in particular by way of addition to but without limiting any general powers referred to (and without prejudice to any of the powers of the Borrower under this legal charge or the Order) the Receiver shall have power in the name of the Borrower or otherwise to do the following things namely:-
- 10.4.1 to sell, take possession of collect and get in all or any part of the Property and for that purpose to take any proceedings as he shall think fit;
  - 10.4.2 to commence and/or complete any building operations on the Property or any part thereof 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;
  - 10.4.3 to raise money on the security of the Property;
  - 10.4.4 to provide such facilities and services for tenants and generally to manage the Property in such manner as he shall think fit;
  - 10.4.5 if the Property is leasehold to vary the terms of or surrender any lease and/or to take a new lease of it or of any part of it on such terms as the Receiver shall think fit and so that any such new lease shall become charged to the Lender on the terms of this legal 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;
  - 10.4.6 to sell let or lease the Property or concur in selling letting or leasing and to vary the terms of terminate or accept surrenders of leases or tenancies of the Property or any part of it in such manner and for such term with or without a premium with such rights relating to other parts of it and containing such covenants on the part of the Borrower and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Receiver in his absolute discretion shall think fit;
  - 10.4.7 to make any arrangement or compromise which the Lender or the Receiver shall think fit;
  - 10.4.8 to make and effect all repairs improvements and insurances;



10.4.9 to appoint managers officers contractors and agents for the above purposes upon such terms as to remuneration or otherwise as the Receiver may determine;

10.4.10 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers previously mentioned and which the Receiver 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.

10.5 The statutory powers of sale leasing and accepting surrenders exercisable by the Lender are extended so as to authorise the Lender whether in their own name or in the name of the Borrower 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 Borrower 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 their absolute discretion shall think fit.

10.6 In no circumstances shall the Lender be liable to account to the Borrower as a mortgagee in possession or otherwise for any moneys not actually received by the Lender.

10.7 The Borrower hereby irrevocably appoints the Lender and the Receiver jointly and also severally as his Attorney and Attorneys for and in his name and on his behalf and as his act and deed or otherwise to sign seal 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 of the matters set out this mortgage or the protection or preservation of the security created by this legal charge.

10.8 All powers of the Receiver under this legal charge may be exercised by the Lender whether as attorney of the Borrower or otherwise.

## 11. COSTS

The Borrower will pay to, or reimburse, the Lender on demand, on a full indemnity basis, all costs and liabilities incurred by the Lender, in relation to:

11.1.1 this agreement or the Property; and

11.1.2 suing for, or recovering, the Loan or any other amounts secured by this agreement.

**12. RELEASE**

Once the Loan and all other amounts secured by this agreement have been unconditionally and irrevocably paid and discharged in full (but not otherwise), the Lender will, at the request and cost of the Borrower, take whatever action is necessary to release the Property from the Security created by this agreement.

**13. ASSIGNMENT AND TRANSFER**

The Borrower may not assign or transfer any of their rights and obligations under this agreement.

**14. EVENTS OF DEFAULT**

Each of the events set out in this clause is an Event of Default.

**14.1 Non-payment**

The Borrower fails to pay any sum payable by it under this agreement when due, unless its failure to pay is caused solely either by:

14.1.1 an administrative error or technical problem and payment is made within seven days of its due date; or

14.1.2 an event (not caused by, and outside the control of, either party) that materially disrupts the systems that enable payments to be made or that otherwise prevents the Borrower from complying with their obligations under this agreement.

**14.2 Non-compliance**

The Borrower fails (other than by a failure to pay) to comply with any clause of this agreement and, if the Lender acting reasonably considers that the default is capable of remedy, the default is not remedied within 14 days of the earlier of:

14.2.1 the Lender notifying the Borrower of the default and the remedy required; and

14.2.2 the Borrower becoming aware of the default.

**14.3 Misrepresentation**

Any representation, warranty or statement made by the Borrower in relation to this agreement is (or proves to have been) incomplete, untrue, incorrect or misleading when made.

**14.4 Insolvency**

- 14.4.1 The Borrower stops or suspends payment of any of its debts or is unable to, or admits its inability to, pay its debts as they fall due.
- 14.4.2 The value of the Borrower's assets is less than its liabilities (taking into account contingent and prospective liabilities).
- 14.4.3 A moratorium is declared in respect of any indebtedness of the Borrower/
- 14.4.4 Any action, proceedings, procedure or step is taken for:
  - (a) The suspension of payments, a moratorium of any indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement scheme of arrangement or otherwise) of the Borrower; or
  - (b) The composition, compromise, assignment or arrangement with any creditor; or
  - (c) The appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Borrower or any of the assets; or
  - (d) The enforcement of any Security over any assets of the Borrower.

## **15. NOTICES**

- 15.1 Any notice or other communication given under this agreement must be in writing and must be delivered by hand or sent by first class post or other next working day delivery service.
- 15.2 Any notice or other communication to be given under this agreement must be given to the relevant party at the relevant address stated at the start of this agreement or as otherwise specified by the relevant party in writing to the other party.
- 15.3 Any notice or other communication given under this agreement will be deemed to have been received: if delivered by hand, at the time it is left at the relevant address; or if sent by first class post or other next working day delivery service, on the second working day after sending.

## **16. GOVERNING LAW**

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation will be governed by and construed in accordance with the law of England and Wales.

## **17. JURISDICTION**

Each party irrevocably agrees that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim (including non-contractual

disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement is executed as a deed and is delivered and takes effect on the date written at the beginning of it.

Signed as a deed by .....

LEE PARSONS

In the presence of:

.....

Witness name

Address

Executed as a deed by

CARR PROPERTIES  
(CAMBRIDGE) LIMITED

*J. GON*  
.....

Acting by a  
Director/Secretary

in the presence of

*J. E. S. S.*

Titon House  
Castle Park  
Cambridge  
CB3 0AY  
Somerset.

