



Registration of a Charge

Company name: **MKR GROUP LTD**

Company number: **11856804**



X8ZRGFQO

Received for Electronic Filing: **28/02/2020**

Details of Charge

Date of creation: **20/02/2020**

Charge code: **1185 6804 0001**

Persons entitled: **STATUS LEISURE LTD**

Brief description: **BHAJI TAKEAWAY MILL STREET WOODLEY STOCKPORT SK6 1QH**

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: **TALHA**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11856804

Charge code: 1185 6804 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th February 2020 and created by MKR GROUP LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th February 2020 .

Given at Companies House, Cardiff on 2nd March 2020

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

LEGAL CHARGE

THIS LEGAL CHARGE is made the 20 day of February 2020
2019

BETWEEN

- (1) **Status Leisure Ltd** (Co. Regn. No. 2338635) whose registered office is at Club Replay 61 Wood Street Stockport Cheshire SK3 0DH (the "**Lender**")
and
- (2) **MKR Group Limited** (Co. Regn. No. 11856804) whose registered office is at Bhajis Takeaway Mill Street Woodley Stockport SK6 1QH (the "**Borrower**")

WHEREAS:

1. Recitals

- 1.1 By a Transfer of even date, the Lender has sold to the Borrower the property known as Bhaji's Takeaway Mill Street Woodley Stockport SK6 1QH registered at HM Land Registry under title number GM342368 (the "**Property**") for the consideration of **£350,000** (the "**Purchase Price**").
- 1.2 The Lender has agreed that the Borrower could pay the Purchase Price as to **£170,000** on the Transfer date and as to **£180,000** (the "**Balance**") in 60 monthly instalments of £3,000 subject to the Borrower granting the Lender a first legal charge (the "**Legal Charge**") over the Property to secure the Balance owed by the Borrower to the Lender.

NOW THIS DEED WITNESSES as follows:

2. Covenant for payment of Balance and interest

In consideration of the transfer of the Property to the Borrower, the Borrower covenants with the Lender:

- 2.1 to repay to the Lender from the date of this deed (the "**Transfer Date**") the Balance in **60 monthly instalments (the "Monthly Instalments") of £3,000 payable of the first day of each month (the "Payment Dates")** the first Monthly Instalment being payable of the first day of the month following the Transfer Date;
- 2.2 If a Monthly Instalment is not paid within 7 days of a Payment Date **TO PAY** to the Lender (as well after as before any judgment) interest from the day that the Monthly Instalment had become due (the "**Interest**") at 4% above the Base Rate (the "**Interest Rate**") on the then outstanding Balance remaining owing (subject to recalculation in accordance with clause 4).

3. Charge and valuation

- 3.1 In consideration of the Advance, the Borrower as beneficial owner charges the Property by way of legal mortgage with payment in accordance with the covenants contained in clause 2. above.

3.2 If requested by the Lender, the Borrower shall supply the Lender with a valuation of the Property showing its value to be in excess of the Advance.

4. Interest and repayment of the Balance

4.1 If the Borrower fails to pay a Monthly Instalment on its Payment Date then the Borrower shall pay Interest on the Balance at the Interest Rate in accordance with clause 2.2.

5. Duration of the Agreement

5.1 The Balance and Interest thereon (if any) shall be expressed to be repayable in full on the completion of the transfer for value of any part of the Property by the Borrower should such transfer take place before the repayment in full of the Balance and any Interest.

5.2 Should no sale of the Property or part of it take place before the repayment in full of the Balance and Interest then the Balance shall be repayable in full by the fifth anniversary of this deed. Should any of the Balance and Interest remain due after the fifth anniversary of this deed then the Borrower shall pay Interest on the amount still outstanding at the Interest Rate.

6. Legal charge

6.1 The Borrower as beneficial owner charges the Property with the payment to the Lender of the sum of **£180,000** together with any Interest accrued thereon and any further charges as set out in clause 2.

6.2 The Borrower consents to the registration of this deed at Companies House and at the Land Registry as a legal mortgage secured on the Property and agrees to execute such documents and in such form and containing such provisions as the Lender may reasonably require as additional security for all monies payable under this charge.

6.3 The Borrower agrees to register a Restriction on the Property's title register to the effect that the Borrower cannot transfer for value any of the Property without the consent of the Lender whose consent shall be granted on condition of the repayment of the whole of the Balance and Interest on completion of the sale.

7. Insurance of Property

The Lender shall insure the Property until the Balance and any Interest has been paid in full in accordance with clause 2 but the Lender is not responsible to the Borrower for any deficiency in the amount insured or inadequacy of the risks covered. The Borrower covenants with the Lender for so long as the Borrower owes the Balance and any Interest thereon to the Lender:-

7.1 to reimburse the Lender within 14 days of a written demand the insurance premium to enable the Lender insure and keep insured the Property for such amount (including sums in respect of any professional fees which may be incurred in or about repairing re-building or re-instating any building on the Property) and against loss or damage due to such risks as is customary for the Property and with an insurer of repute and

7.2 to make all payments including any excess required by the insurer for the purpose as and when the same become due and when reasonably required by the Lender

PROVIDED that and it is agreed as follows that any money received under the insurance policy referred to in this clause shall at the election of the Lender be applied either in making good the loss or damage in respect of which it was received or in or towards discharge of the money due under this security.

8 Exercise of power of sale

8.1 The statutory power of sale shall be exercisable at any time after the date of this deed (as the Borrower agrees) and accordingly the provisions of the Law of Property Act 1925 relating to the power of sale shall be varied or extended in that the provision of Section 101(1)(i) shall be varied by substituting for the expression 'when the mortgage money has become due' the expression 'at any time after the date of the mortgage' and the provision of Section 103 shall not apply and notwithstanding or in addition to the variation or extension of the Lender's power of sale every purchaser or third party dealing with the Lender shall be entitled and bound to assume without enquiry that some mortgage money is owing on the security of this deed and that any necessary demand for it has been duly made and that the mortgage money has become due.

8.2 The Lender shall also have power to sell any fixtures together with the land and buildings to which they are affixed or to sever any fixtures from the land or buildings without otherwise taking possession of or dealing with the land and buildings and sell the fixtures separately from the land and buildings.

8.3 Nothing in this Agreement shall be construed to diminish or prejudice the statutory rights and remedies of the Lender in respect of the recovery of the Balance and Interest or any part of it.

8.4 The power of sale conferred on mortgagees by the Law of Property Act 1925 shall in relation to this security be modified so that the powers shall be exercisable without the necessity of giving any previous notice to that effect and although no part of the sums secured by this deed shall have become due if the Borrower shall have any judgment or order of any court executed against its property.

9. No restriction on right to possession as mortgagee

9.1 The Borrower acknowledges that there is no agreement between the Lender and the Borrower by which the Lender's right to possession of the Property as mortgagee of it is in any way curtailed or restricted and that it has been told that the Lender is entitled to such possession immediately after the date of this deed and whether or not it is in breach of any of its obligations under it and it agrees with the Lender that no agreement restricting its right to possession shall be implied from any forbearance by the Lender from demanding payment of any money due under this deed or from exercising any of its remedies whilst any money due under this deed is being paid by instalments.

9.2 If and when the above mentioned power of sale shall become exercisable it shall be lawful for the Lender to enter upon and take possession of the Property and of all buildings and fixtures whatsoever on it and if the buildings shall then be unfinished to complete the same in accordance with any building contract or agreement then in force but with liberty to agree with the builder or any other person interested in such contract or agreement to any modification of the same.

11. Indulgence

The Lender shall be at liberty from time to time to give time for payment or grant any other indulgence in respect of any delay in the payment of any instalment without in any manner releasing the Borrower or affecting the security made by this deed.

12. Prohibition of registration of title

The Borrower hereby applies to the Registrar for an entry on the register of title of the following restriction:

"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 this charge"

13. Costs

13.1 The Borrower shall be liable for all expenses reasonably incurred by the Lender in doing or considering any act matter or thing whatsoever which the Lender reasonably considers to be for the benefit preservation or improvement of its security.

AS WITNESS the parties have set their hands the day and year first before written.

SIGNED AS A DEED by

MKR Group Limited

acting by a director in the presence of:-

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Witness signature

Name

Address

Occupation



SIGNED AS A DEED by

STATUS LEISURE LIMITED

Acting by a director in the presence of:-

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Witness signature.....

Name

Address

Occupation