



**Registration of a Charge**

Company Name: **COUNTY HOMES THAMES VALLEY LTD**

Company Number: **12713269**



Received for filing in Electronic Format on the: **08/04/2022**

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**Details of Charge**

Date of creation: **06/04/2022**

Charge code: **1271 3269 0004**

Persons entitled: **DARYL BARRY CLARKE**

Brief description: **FREEHOLD PROPERTY KNOWN AS THICKET MEADOWS COTTAGE,  
NEWLANDS DRIVE, MAIDENHEAD, SL6 4LL WITH REGISTERED TITLE  
NUMBER BK7023**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or  
undertaking of the company).**

**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: **GBH LAW LIMITED**



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

Company number: 12713269

Charge code: 1271 3269 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th April 2022 and created by COUNTY HOMES THAMES VALLEY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th April 2022 .

Given at Companies House, Cardiff on 13th April 2022

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**

*GBH Law Ltd 8.4.2022*

GBH LAW LIMITED (no: 08231116)

7/8 Innovation Place

Douglas Drive, Godalming

Surrey GU7 1JX

Dated: *6 April* 2022

COUNTY HOMES THAMES VALLEY LIMITED

and

DARYL BARRY CLARKE

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## **DEBENTURE**

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**GBH**law

7/8 Innovation Place, Douglas Place,  
Godalming, Surrey  
GU7 1JX

T: 01483 421234

F: 01483 239289

Ref: CLA2/9 594359

THIS DEED is dated 6 April 2022

## **PARTIES**

- (1) **COUNTY HOMES THAMES VALLEY LIMITED** incorporated and registered in England and Wales with company number 12713269 whose registered office is at 122 Winchcombe Street, Cheltenham, Gloucestershire GL52 2NW (**the Company**);
- (2) **DARYL BARRY CLARKE** of Friars End, Greyfriars Drive, Ascot, Berkshire SL5 9JD (**the Lender**).

## **BACKGROUND**

- A. The Lender has agreed, pursuant to the Agreement, to provide the Company with loan facilities on a secured basis.
- B. Under this deed, the Company provides security to the Lender for all its present and future obligations and liabilities to the Lender arising under the Loan.

## **AGREED TERMS**

### **1 DEFINITIONS AND INTERPRETATION**

- 1.1 The definitions and rules of interpretation in this clause apply in this debenture.

|                          |                                                                                                                                                                                                                                   |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agreement:</b>        | the agreement between (1) Daryl Barry Clarke and (2) the Company dated 6 April 2022.                                                                                                                                              |
| <b>Administrator:</b>    | an administrator appointed to manage the affairs, business and property of the Company pursuant to paragraph 17 of Schedule 4.                                                                                                    |
| <b>Book Debts:</b>       | all present and future book and other debts and monetary claims due or owing to the Company and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Company in relation to any of them. |
| <b>Business Day:</b>     | a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.                                                                                                                               |
| <b>Charged Property:</b> | all the assets, property and undertaking for the time being subject to the security interests created by this debenture (and references to the Charged Property shall include references to any part of it).                      |

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Costs:</b>               | all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on costs.                                                                                                                                                                                                                                                     |
| <b>Designated Account:</b>  | any account nominated by the Lender as a designated account for the purposes of this debenture.                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Equipment:</b>           | all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations, apparatus and other tangible moveable property for the time being owned by the Company, including any part of it and all spare parts, replacements, modifications and additions.                                                                                                                                                                               |
| <b>Insurance Policy:</b>    | each contract and policy of insurance effected or maintained by the Company from time to time in respect of its assets or business (including, without limitation, any contract or policy of insurance relating to the Property or the Equipment).                                                                                                                                                                                                                      |
| <b>Loan:</b>                | all amounts owing from time to time by the Company to D B Clarke arising under the terms of a loan agreement entered into between the parties dated 6 April 2022 relating to the purchase and development of the freehold property known as Thicket Meadows Cottage Newlands Drive, Maidenhead, SL6 4LL.                                                                                                                                                                |
| <b>Property:</b>            | the freehold property owned by the Company, or in which the Company holds and known as Thicket Meadows Cottage Newlands Drive, Maidenhead, SL6 4LL.                                                                                                                                                                                                                                                                                                                     |
| <b>Receiver:</b>            | a receiver and/or manager of any or all of the Charged Property appointed under paragraph 8 of Schedule 4.                                                                                                                                                                                                                                                                                                                                                              |
| <b>Secured Liabilities:</b> | all obligations arising under the Loan and all present and future monies, obligations and liabilities of the Company to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style, together with all interest (including, without limitation, default interest) accruing in respect |

of those monies, obligations or liabilities.

**Security:**

any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, hypothecation, assignment as security, title retention or any other type of arrangement that has a similar effect to any of them.

**Security Period:**

the period starting on the date of this debenture and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

1.2 In this deed:

- (a) clause, schedule and paragraph headings shall not affect the interpretation of this debenture.
- (b) a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- (c) unless the context otherwise requires, words in the singular shall include the plural, and in the plural, shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) a reference to the Company or to the Lender shall include that party's successors, permitted assigns and permitted transferees and this debenture shall be binding on, and enure to the benefit of, the parties to this debenture and their respective personal representatives, successors, permitted assigns and permitted transferees;
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (g) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (h) a reference to this debenture (or any provision of it) or to any other document shall be construed as reference to this debenture, that provision or such document as in force for the time being and as amended from time to time;
- (i) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this debenture and a reference to a paragraph is to a paragraph of the relevant Schedule
- (j) any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (k) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);

- (l) a reference to **assets** includes present and future Property, undertakings, revenues, rights and benefits of every description;
  - (m) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisational, registration and resolution.
- 1.3 If the Lender considers that an amount paid by the Company in respect of the Secured Liabilities is capable of being avoided, or otherwise set aside, on the liquidation or administration of the Company or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this debenture.
- 1.4 A reference in this debenture to a **charge** or **mortgage** of any freehold, leasehold or commonhold property includes:
- i. all buildings and fixtures and fittings (including trade and tenant's fixtures) which are situated on or form part of that property at any time;
  - ii. the proceeds of the sale of any part of that property and any other monies paid or payable in respect of or in connection with that property;
  - iii. the benefit of any covenants for title given, or entered into, by any predecessor in title of the Company in respect of that property, and any monies paid or payable in respect of those covenants; and
  - iv. all rights under any licence, agreement for sale or agreement for lease in respect of that Property.
- 1.5 A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this debenture.
- 1.6 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Agreement are incorporated into this debenture.
- 1.7 If the rule against perpetuities applies to any trust created by this debenture, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).
- 1.8 Paragraph 14 of Schedule B1 of the Insolvency Act 1986 applies to the floating charge created by this debenture.
- 1.9 The Schedules form part of this debenture and shall have effect as if set out in full in the body of this debenture. Any reference to this debenture includes the Schedules.

## **2 COVENANT TO PAY**

The Company shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due.

## **3 GRANT OF SECURITY**

- 3.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Company, with full title guarantee charges to the Lender by way of first fixed charge:
- (a) the Property;
  - (b) all property acquired by the Company after the date of this debenture;
  - (c) all present and future interests of the Company not effectively mortgaged or charged under the preceding provisions of this clause 3 in, or over, freehold or leasehold property;
  - (d) all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Property;
  - (e) all licences, consents and authorisations (statutory or otherwise) held or

- required in connection with the Company's business or the use of any Charged Property, and all rights in connection with them;
- (f) all present and future goodwill and uncalled capital for the time being of the Company;
- (g) all the Equipment;
- (h) all the Book Debts; and
- (i) all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person (including each Designated Account) together with all other rights and benefits accruing to or arising in connection with each account (including, but not limited to, entitlements to interest)
- (j) all its rights in respect of each Insurance Policy, including all claims, the proceeds of all claims and all returns of premium in connection with each Insurance Policy, to the extent not effectively assigned under clause 3.2; and
- (k) all its rights in respect of all other agreements, instruments and rights relating to the Charged Property, to the extent not effectively assigned under clause 3.2.

### 3.2 **Assignment**

As a continuing security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee assigns to the Lender absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities:

- (a) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premium in connection with each Insurance Policy; and
- (b) the benefit of all other agreements, instruments and rights relating to the Charged Property.

### 3.3 **Floating charge**

As a continuing security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee charges to the Lender, by way of first floating charge, all the undertaking, property, assets and rights of the Company at any time not effectively mortgaged, charged or assigned pursuant to clause 3.1 or 3.2.

### 3.4 The floating charge created by clause 3.3 shall automatically and immediately (without notice) be converted into a fixed charge over the assets subject to that floating charge if:

- (a) the Company:
  - i. creates, or attempts to create, Security without the Lender's prior written consent, or any trust in favour of another person, over all or any part of the Charged Property; or
  - ii. disposes, or attempts to dispose of, all or any part of the Charged Property (other than property that is only subject to the floating charge while it remains uncrystallised; or
- (b) a receiver is appointed over all or any of the Charged Property that is subject to the floating charge; or
- (c) any person levies (or attempts to levy) any distress, attachment, execution



- or other process against all or any part of the Charged Property; or
- (d) a resolution is passed, or an order is made for the winding-up, dissolution, administration or re-organisation of the Company.
- 3.5 The Lender may, in its sole discretion, at any time by written notice to the Company, convert the floating charge created under this debenture into a fixed charge as regards any part of the Charged Property specified by the Lender in that notice.
- 3.6 Any asset acquired by the Company after any crystallisation of the floating charge created under this debenture which, but for such crystallisation, would be subject to a floating charge shall (unless the Lender confirms in writing to the contrary) be charged to the Lender by way of fixed charge.

#### **4 LIABILITY OF THE COMPANY**

- 4.1 The Company's liability under this debenture in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:
- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground;
  - (b) the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting claim or enforce payment from any other person; or
  - (c) any other act or omission which but for this clause 4.1 might have discharged or otherwise prejudiced or affected the liability of the Company.
- 4.2 The Company waives any right it may have to require the Lender to enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this debenture against the Company.

#### **5 REPRESENTATIONS AND WARRANTIES**

The Company represents and warrants to the Lender in the terms set out in Schedule 1. The representations and warranties set out in Schedule 1 are made on the date of this debenture and the representations and warranties contained in paragraphs 1-10 of Schedule 1 shall be deemed to be made on each day of the Security Period with reference to the facts and circumstances then existing.

#### **6 COVENANTS**

The Company covenants with the Lender in the terms set out in Schedule 2.

#### **7 THE LENDER'S POWERS**

The Lender shall have the powers set out in Schedule 3.

#### **8 ENFORCEMENT**

- 8.1 The security constituted by this debenture shall be immediately enforceable in any of the circumstances set out in paragraph 1 of Schedule 4. The parties to this debenture agree that the provisions of Schedule 4 shall apply to this debenture and shall be binding between them.
- 8.2 A Receiver shall have, in addition to the powers conferred on receivers by statute, the further powers set out in Schedule 5.

## **9 COSTS AND INDEMNITY**

- 9.1 The Company shall pay to, or reimburse, the Lender and any Receiver on demand, on a full indemnity basis, all Costs incurred by the Lender and/or any Receiver in relation to:
- (a) this debenture or the Charged Property;
  - (b) protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's or a Receiver's rights under this debenture; and
  - (c) suing for, or recovering, any of the Secured Liabilities, (including, without limitation, the Costs of any proceedings in relation to this debenture or the Secured Liabilities), together with interest on any amount due under clause 9.1(b) and clause 9.1(c).
- 9.2 The Lender, any Receiver and their respective employees and agents shall be indemnified on a full indemnity basis out of the Charged Property in respect of all actions, liabilities and Costs incurred or suffered in or as a result of:
- (a) the exercise, or purported exercise, of any of the powers, authorities or discretions vested in them under this debenture;
  - (b) any matter or thing done, or omitted to be done, in relation to the Charged Property under those powers; or
  - (c) any default or delay by the Company in performing any of its obligations under this debenture.

## **10 RELEASE**

Subject to clause 12.3, on the expiry of the Security Period (but not otherwise) the Lender shall, at the request and cost of the Company, take whatever action is necessary to release the Charged Property from the security constituted by this debenture.

## **11 ASSIGNMENT AND TRANSFER**

- 11.1 At any time, without the consent of the Company, the Lender may assign or transfer the whole or any part of his rights and/or obligations under this debenture to any person.
- 11.2 The Company may not assign any of its rights or transfer any of its obligations under this debenture or enter into any transaction which would result in any of those rights or obligations passing to another person.

## **12 FURTHER PROVISIONS**

- 12.1 This debenture shall be in addition to, and independent of, every other security or guarantee which the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Charged Property shall merge in the security created by this debenture.
- 12.2 This debenture shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account or intermediate payment or other matter or thing, unless and until the Lender discharges this debenture in writing.
- 12.3 Any release, discharge or settlement between the Company and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

- (a) the Lender or its nominees may retain this debenture and the security created by or pursuant to them, including all certificates and documents relating to the whole or any part of the Charged Property, for such period as the Lender deems necessary to provide them with security against any such avoidance, reduction or order for refund; and
  - (b) the Lender may recover the value or amount of such security or payment from the Company subsequently as if such release, discharge or settlement had not occurred.
- 12.4 A certificate or determination by the Lender as to any amount for the time being due to him from the Company shall (in the absence of any manifest error) be conclusive evidence of the amount due.
- 12.5 The rights and powers of the Lender conferred by this debenture are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to their rights and powers under the general law.
- 12.6 Any waiver or variation of any of the Lender's rights (whether arising under this debenture or under the general law) shall only be effective if it is in writing and signed by the Lender and applies only in the circumstances for which it was given and shall not prevent the Lender from subsequently relying on the relevant provision.
- 12.7 No act or course of conduct or negotiation by or on behalf of the Lender shall, in any way, preclude the Lender from exercising any right or power under this debenture or constitute a suspension or variation of any such right or power.
- 12.8 No delay or failure to exercise any right or power under this debenture shall operate as a waiver.
- 12.9 No single or partial exercise of any right under this debenture shall prevent any other or further exercise of that or any other right.
- 12.10 The restriction on the right of consolidation contained in section 93 of the Law of Property Act 1925 shall not apply to this debenture.
- 12.11 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this debenture under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties.
- 12.12 This debenture may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

### **13 NOTICES**

- 13.1 Each notice or other communication required to be given to a party under or in connection with this deed shall be
  - (a) in writing;
  - (b) delivered by hand, by pre-paid first-class post or other next working day delivery service; and
  - (c) sent to:
    - (i) the Company at its registered office address;
    - (ii) the Lender at the address set out at the beginning of this deed;or to any other address as is notified in writing by one party to the other from time to time.

- 13.2 Any notice or other communication that the Lender gives to the Company shall be deemed to have been received:
- (a) if delivered by hand, at the time it is left at the relevant address; and
  - (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting;
- A notice or other communication given as described in clause 13.2(a) or clause 13.2(b) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.
- 13.3 Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.
- 13.4 This clause 13 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.
- 13.5 A notice or other communication given under or in connection with this deed is not valid if sent by email or fax.

#### **14 GOVERNING LAW AND JURISDICTION**

- 14.1 This debenture and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England and Wales.
- 14.2 The parties to this debenture irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this debenture or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

## **SCHEDULE 1                      REPRESENTATIONS AND WARRANTIES**

- 1.      OWNERSHIP OF CHARGED PROPERTY**  
The Company is the legal and beneficial owner of the Charged Property.
- 2.      NO SECURITY**  
The Charged Property is free from any Security other than the Security created by this debenture.
- 3.      ADVERSE CLAIMS**  
The Company has not received or acknowledged notice of any adverse claim by any person in respect of the Charged Property or any interest in it.
- 4.      ADVERSE COVENANTS**  
There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, which materially and adversely affect the Charged Property.
- 5.      NO BREACH OF LAWS**  
There is no breach of any law or regulation which materially adversely affects the Charged Property.
- 6.      NO INTERFERENCE IN ENJOYMENT**  
No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use.
- 7.      NO OVERRIDING INTERESTS**  
Nothing has arisen, has been created or is subsisting which would be an overriding interest in any Property.
- 8.      AVOIDANCE OF SECURITY**  
No Security expressed to be created under this debenture is liable to be avoided or otherwise set aside on the liquidation or administration of the Company or otherwise.
- 9.      NO PROHIBITIONS OR BREACHES**  
There is no prohibition on assignment in any Insurance Policies, or the relevant clauses of any of them, and the entry into this debenture by the Company does not and will not constitute a breach of any Insurance Policies or any other agreement or instrument binding on the Company or its assets.
- 10.     ENFORCEABLE SECURITY**  
This debenture constitutes and will constitute the legal, valid, binding and enforceable obligations of the Company and is, and will continue to be, effective security over all and every part of the Charged Property in accordance with its terms.

## **SCHEDULE 2      COVENANTS**

### **PART 1      GENERAL COVENANTS**

#### **1.      NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS**

The Company shall not, at any time, except with the Lender's prior written consent:

- (a) create purport to create or permit to subsist any Security on or in relation to the Charged Property other than this debenture; or
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property except in the ordinary course of business, Charged Property that is only subject to an uncrystallised floating charge ; or
- (c) create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party.

#### **2.      PRESERVATION OF CHARGED PROPERTY**

The Company shall not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this debenture.

#### **3.      ENFORCEMENT OF RIGHTS**

The Company shall use its best endeavours to:

- (a) procure the prompt observance and performance of the covenants and other obligations imposed on the Company's counterparties (including each insurer in respect of each Insurance Policy); and
- (b) enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property which the Lender may require from time to time.

#### **4.      NOTICE OF BREACHES**

The Company shall promptly on becoming aware of any of the same notify the Lender in writing of:

- (a) any representation or warranty set out in Schedule 1 (which is incorrect or misleading in any material respect when made or deemed to be repeated); and
- (b) any breach of any covenant set out in this Schedule 2.

#### **5.      FURTHER ASSURANCE**

The Company, at its own cost, shall prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as the Lender may reasonably require) in favour of the Lender as the Lender, in their absolute discretion, require from time to time over all or any part of the Charged Property and give all notices, orders and directions which the Lender may require in their absolute discretion for perfecting, protecting or facilitating the realisation of his security over the Charged Property.

#### **6.      THE COMPANY'S WAIVER OF SET-OFF**

The Company waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Company under this debenture).

**7. DISCLOSURE**

The Company consents to the disclosure by the Lender of any information about the Company, this debenture, the Charged Property and the Secured Liabilities to:

- (a) any person to whom the Lender has assigned or transferred, or propose or may propose to assign or transfer, all or any of their rights and benefits under this debenture or the Secured Liabilities; or
- (b) any person with whom the Lender has entered into, or propose or may propose to enter into, any contractual arrangements in connection with this debenture or the Secured Liabilities; or
- (c) any agent of the Lender; or
- (d) any other person if required or permitted by law to do so.

## **PART 2      PROPERTY COVENANTS**

### **1.      MAINTENANCE**

The Company shall keep all premises and fixtures and fittings on each Property in good and substantial repair and condition.

### **2.      PRESERVATION OF PROPERTY, FIXTURES AND EQUIPMENT**

The Company shall not, without the Lender's prior written consent:

- (a) pull down or remove the whole or any part of any building forming part of any Property or permit the same to occur; or
- (b) make or permit any material alterations to any Property or sever or remove or permit to be severed or removed any of its fixtures; or
- (c) remove or make any material alterations to any of the Equipment belonging to, or in use by, the Company on any Property (except to effect necessary repairs, or replace it with new or improved models or substitutes); or

whenever any Equipment is destroyed, damaged or deteriorates, immediately repair, replace and make good the same.

### **3.      CONDUCT OF BUSINESS ON PROPERTY**

The Company shall carry on its trade and business in accordance with the standards of good management from time to time current in such business on those parts (if any) of the Property as are or may be used for the purposes of business.

### **4.      PLANNING INFORMATION**

The Company shall:

- (a) give to the Lender full particulars of any notice, order, direction, designation, resolution or proposal given or made by any planning authority or other public body or authority (**Planning Notice**) that specifically applies to any Property, the Development or to the locality in which it is situated, within seven days after becoming aware of the relevant Planning Notice; and
- (b) (if the Lender so requires) immediately, and at the cost of the Company, take all reasonable and necessary steps to comply with any Planning Notice, and make, or join with the Lender in making, such objections or representations in respect of any such Planning Notice as the Lender may desire.

### **5.      COMPLIANCE WITH COVENANTS AND PAYMENT OF RENT**

The Company shall:

- (a) observe and perform all covenants, stipulations and conditions to which each Property, or the use of it, is or may be subjected and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy them that those covenants, stipulations and conditions have been observed and performed;
- (b) diligently enforce all covenants, stipulations and conditions benefiting each Property and shall not (and shall not agree to) waive, release or vary any of the same; and



- (c) (without prejudice to the generality of the foregoing), where a Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time and perform and observe all the tenant's covenants and conditions.

**6. PAYMENT OF OUTGOINGS**

The Company shall pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on each Property or on its occupier and if so requested by the Lender, produce evidence of payment.

**7. MAINTENANCE OF INTERESTS IN PROPERTY**

The Company shall not, without the Lender's prior written consent:

- (a) grant, or agree to grant, any licence or tenancy affecting the whole or any part of any Property or exercise or agree to 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 Law of Property Act 1925; or
- (b) in any other way dispose of, surrender or create or agree to dispose of, surrender or create any legal or equitable estate or interest in the whole or any part of any Property.

**8. REGISTRATION RESTRICTIONS**

The Company shall procure that no person shall be registered under the Land Registration Acts 1925 to 2002 as proprietor of any Property without the Lender's prior written consent. The Company shall be liable for the Lender's Costs in lodging cautions against the registration of the title to the whole or any part of any Property from time to time.

The Company consents to an application being made by the Lender to the Land Registrar for the following restriction to be registered against its title to each 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 Daryl Barry Clarke referred to in the charges register."

**9. DEVELOPMENT RESTRICTIONS**

The Company shall not, without the Lender's prior written consent, carry out or permit or suffer to be carried out on any Property any development as defined in the Town and Country Planning Act 1990 or change or permit or suffer to be changed the use of any Property.

**10. ENVIRONMENT**

The Company shall:

- (a) comply with all the requirements of Environmental Law both in the conduct of its general business and in the management, possession or occupation of each Property; and

- (b) obtain and comply with all authorisations, permits and other types of licences necessary under Environmental Law.

**11. NO RESTRICTIVE OBLIGATIONS**

The Company shall not, without the Lender's prior written consent, enter into any onerous or restrictive obligations affecting the whole or any part of any Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of any Property.

**12. PROPRIETARY RIGHTS**

The Company shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of any Property, without the Lender's prior written consent.

**13. INSPECTION**

The Company shall permit the Lender and any Receiver and any person appointed by either of them, to enter on and inspect any Property on reasonable prior notice.

**14. PROPERTY INFORMATION**

The Company shall inform the Lender promptly of any acquisition by the Company of, or contract made by the Company to acquire, any freehold, leasehold or other interest in any property.

### **SCHEDULE 3            THE LENDER'S POWERS**

#### **1.      POWER TO REMEDY**

- 1.1      The Lender shall be entitled (but shall not be obliged) to remedy a breach at any time by the Company of any of its obligations contained in this debenture and the Company irrevocably authorises the Lender and their agents to do all such things as are necessary or desirable for that purpose.
- 1.2      Any monies expended by the Lender in remedying a breach by the Company of its obligations contained in this deed shall be reimbursed by the Company to the Lender on a full indemnity basis.

#### **2.      EXERCISE OF RIGHTS**

The rights of the Lender under paragraph 1 of this Schedule 3 are without prejudice to any other rights of the Lender under this debenture. The exercise of those rights shall not make the Lender liable to account as a mortgagee in possession.

#### **3.      POWER TO DISPOSE OF CHATTELS**

At any time after the security constituted by this debenture has become enforceable, the Lender or any Receiver:

- (a)      may dispose of any chattels or produce found on any Property as agent for the Company; and
- (b)      without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce, shall be indemnified by the Company against any liability arising from such disposal.

#### **4.      LENDER HAS RECEIVER'S POWERS**

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Charged Property whether or not they have taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

#### **5.      INDULGENCE**

The Lender may, at its discretion, grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a party to this debenture (whether or not such person or persons is jointly liable with the Company) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this debenture, or to the liability of the Company for the Secured Liabilities.

## **SCHEDULE 4            ENFORCEMENT**

### **1.        ENFORCEMENT EVENTS**

This debenture shall be enforceable if:

- (a) any of the Secured Liabilities are not paid or discharged when the same ought to be paid or discharged by the Company (whether on demand, at scheduled maturity, or by acceleration or otherwise, as the case may be); or
- (b) the Company is in breach of any of its obligations under this debenture or under any other agreement between the Company and the Lender, and that breach (if capable of remedy) has not been remedied to the Lender's satisfaction within 14 days of notice by the Lender to the Company to remedy the breach; or
- (c) The Company:
  - (i) becomes unable to pay its debts as they fall due (and/or the value of the Company's assets is less than the amount of its liabilities, taking into account the Company's contingent and prospective liabilities); or
  - (ii) commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness; or
  - (iii) makes a general assignment for the benefit of or a composition with its creditors; or
- (d) the Company passes any resolution or takes any corporate action, or a petition is presented or proceedings are commenced, or any action is taken by any person for its winding-up, dissolution, administration or re-organisation or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of it or of any or all of its revenues or assets; or
- (e) a distress, execution, attachment or other legal process is levied or enforced on, or sued out against, all or any part of the assets of the Company and remains undischarged for seven days; or
- (f) any representation, warranty or statement made or deemed to be made by the Company under this debenture is or proves to have been incorrect or misleading in any material respect when made or deemed to be made

and in any such event (whether or not the event is continuing), without prejudice to any other of the Lender's rights, the powers of sale under the Law of Property Act 1925 shall immediately be exercisable and the Lender may, in its absolute discretion, enforce all or any part of the security created by this debenture as they see fit.

### **2.        DISCRETION**

After the security constituted by this deed has become enforceable, the Lender may, in their absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms they think fit, and take possession of and hold or dispose of all or any part of the Charged Property.

### **3.        ENFORCEMENT POWERS**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.

- (b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under paragraph 1 of this Schedule 4.
- (c) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

#### **4. EXTENSION OF STATUTORY POWERS**

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Lender and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in their own name or in that of the Company, to:

- (a) grant a lease or agreement to lease;
- (b) accept surrenders of leases; or
- (c) grant any option of the whole or any part of the Charged Property with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Company, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Lender or Receiver thinks fit without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

#### **5. PROTECTION OF THIRD PARTIES**

No purchaser, mortgagee or other person dealing with the Lender or any Receiver shall be concerned:

- (a) to enquire whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged, or whether the powers the Lender or a Receiver is purporting to exercise has become exercisable; or
- (b) to see to the application of any money paid to the Lender or any Receiver.

#### **6. PRIVILEGES**

Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

#### **7. NO LIABILITY AS MORTGAGEE IN POSSESSION**

Neither the Lender, nor any Receiver nor any Administrator shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such.

#### **8. APPOINTMENT OF RECEIVER**

- 8.1 At any time after the security constituted by this debenture has become enforceable, or at the request of the Company, the Lender may, without further notice:

- (a) appoint by way of deed or otherwise in writing, any one or more person or persons to be a receiver or a receiver and manager, of all or any part of the Charged Property; and
  - (b) (subject to section 45 of the Insolvency Act 1986) from time to time, by way of deed or otherwise in writing, remove any person appointed to be Receiver and may, in a similar manner, appoint another in his place.
- 8.2 Where more than one person is appointed Receiver, they shall have power to act separately (unless the appointment by the Lender specify to the contrary).
- 8.3 The Lender may fix the remuneration of any Receiver appointed by them without the restrictions contained in section 109 of the Law of Property Act 1925 and the remuneration of the Receiver shall be a debt secured by this debenture to the extent not otherwise discharged.

## **9. POWER OF SALE ADDITIONAL**

- 9.1 The powers of sale and appointing a Receiver conferred by this debenture shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the Law of Property Act 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the Law of Property Act 1925 or otherwise.
- 9.2 The power to appoint a Receiver (whether conferred by this debenture or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Charged Property.

## **10. AGENT OF THE COMPANY**

Any Receiver appointed by Guy under this debenture shall be the agent of the Company and the Company shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Company goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

## **11. POWERS OF RECEIVER**

- (a) Any Receiver appointed by the Lender under this deed shall, in addition to the powers conferred on it by statute, have the powers set out in Schedule 5.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- (c) Any exercise by a Receiver of any of the powers given by Schedule 5 may be on behalf of the Company, the directors of the Company (in the case of the power contained in paragraph 12 of Schedule 5) or itself.

## **12. ORDER OF APPLICATION OF PROCEEDS**

All monies received by the Lender or a Receiver in the exercise of any enforcement power conferred by this debenture shall be applied:

- (a) first, in paying all unpaid fees, Costs and other liability incurred by or on behalf of the Lender (and any Receiver, attorney or agent appointed by them);
- (b) second, in paying the remuneration of any Receiver (as agreed between the Receiver and the Lender);
- (c) third, in or towards discharge of the Secured Liabilities in such order and manner as the Lender determines; and
- (d) finally, in paying any surplus to the Company or any other person entitled to it.

### **13. APPROPRIATION**

Neither the Lender nor any Receiver shall be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

### **14. SUSPENSE ACCOUNT**

All monies received by the Lender or a Receiver under this debenture may, at the discretion of the Lender or a Receiver, be credited to any suspense or securities realised account and shall bear interest at such rate, if any, as may be agreed in writing between the Lender and the Company, and may be held in such account for so long as the Lender or a Receiver thinks fit.

### **15. POWER OF ATTORNEY**

By way of security, the Company irrevocably appoints the Lender and every Receiver separately, to be the attorney of the Company and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things which:

- (a) the Company is required to execute and do under this debenture; and
- (b) any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this debenture or by law on the Lender or any Receiver.

### **16. RATIFICATION OF ACTS OF ATTORNEY**

The Company ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in paragraph 15 of this Schedule 4.

### **17. APPOINTMENT OF AN ADMINISTRATOR**

- 17.1 The Lender may, without notice to the Company, appoint any one or more persons to be an Administrator of the Company pursuant to Paragraph 14 Schedule B1 of the Insolvency Act 1986 if this debenture becomes enforceable.
- 17.2 Any appointment under this paragraph 17 of Schedule 4 shall:
  - (a) be in writing signed by the Lender; and
  - (b) take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986.
- 17.3 The Lender may (subject to any necessary approval from the court) end the

appointment of an Administrator by notice in writing in accordance with this paragraph 17 of Schedule 4 and appoint a replacement for any Administrator whose appointment ends for any reason under that paragraph.



## **SCHEDULE 5                      FURTHER POWERS OF A RECEIVER**

### **1.      POWER TO REPAIR AND DEVELOP PROPERTY**

A Receiver may undertake or complete any works of repair, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

### **2.      POWER TO SURRENDER LEASES**

A Receiver may grant, or accept surrenders of, any leases or tenancies affecting the Property on such terms and subject to such conditions as he thinks fit.

### **3.      POWER TO EMPLOY PERSONNEL AND ADVISORS**

A Receiver may provide services and employ or engage such managers, contractors, and other personnel and professional advisors on such terms as he deems expedient.

### **4.      MAKE VAT ELECTION**

A Receiver may make, exercise or revoke any value added tax option to tax as it thinks fit.

### **5.      POWER TO CHARGE FOR REMUNERATION**

A Receiver may charge and receive such sum by way of remuneration (in addition to all Costs, charges and expenses incurred by him) as the Lender may prescribe or agree with them.

### **6.      POWER TO REALISE CHARGED PROPERTY**

A Receiver may collect and get in the Charged Property, or any part of it, in respect of which he is appointed and make such demands and take such proceedings as may seem expedient for that purpose, and to take possession of the Charged Property with like rights.

### **7.      POWER TO MANAGE OR RECONSTRUCT THE COMPANY'S BUSINESS**

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Company.

### **8.      POWER TO DISPOSE OF CHARGED PROPERTY**

A Receiver may grant options and licences over all or any part of the Charged Property, sell or concur in selling, assign or concur in assigning, lease or concur in leasing and accept or concur in accepting surrenders of leases of all or any of the property of the Company in respect of which he is appointed in such manner, and generally on such terms and conditions, as he thinks fit (fixtures and plant and machinery may be severed and sold separately from the premises in which they are contained without the consent of the Company), and to carry any such sale, assignment, leasing or surrender into effect. Any such sale may be for such consideration as the Receiver thinks fit and he may promote, or concur in promoting, a company to purchase the property to be sold.

- 9. POWER TO SELL BOOK DEBTS**  
A Receiver may sell and assign all or any of the Book Debts in respect of which he is appointed in such manner, and generally on such terms and conditions, as he thinks fit.
- 10. POWER TO MAKE SETTLEMENTS**  
A Receiver may make any arrangement, settlement or compromise between the Company and any other person which he may think expedient.
- 11. POWER TO IMPROVE THE EQUIPMENT**  
A Receiver may make substitutions of, or improvements to, the Equipment as he may think expedient.
- 12. POWER TO MAKE CALLS ON THE COMPANY MEMBERS**  
A Receiver may make calls, conditionally or unconditionally, on the members of the Company in respect of the uncalled capital with such and the same powers for that purpose, and for the purpose of enforcing payments of any calls so made, as are conferred by the articles of association of the Company on its directors in respect of calls authorised to be made by them.
- 13. POWER TO APPOINT**  
A Receiver may appoint managers, officers, servants, workmen and agents for the purposes of this Schedule 5 at such salaries, for such periods and on such terms as he may determine.
- 14. POWER TO INSURE**  
A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 9.2, effect with any insurer any policy of insurance, either in lieu or satisfaction of, or in addition to, such insurance.
- 15. POWERS UNDER LAW OF PROPERTY ACT 1925**  
A Receiver may exercise all powers provided for in the Law of Property Act 1925 in the same way as if he had been duly appointed under that act, and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986.
- 16. POWER TO BORROW**  
A Receiver may, for any of the purposes authorised by this Schedule 5, raise money by borrowing from the Lender (or from any other person) either unsecured or on the security of all or any of the Charged Property in respect of which he is appointed on such terms as he shall think fit (including, if the Lender consents, terms under which such security ranks in priority to this debenture).
- 17. POWER TO REDEEM PRIOR SECURITY**  
A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of manifest error, conclusive and binding on the Company and the monies so paid shall be deemed to be an expense properly incurred by him.

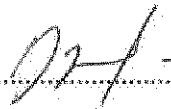
**18. INCIDENTAL POWERS**

A Receiver may do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this Schedule 5 or which he lawfully may or can do as agent for the Company.

**19. SCOPE OF POWERS**

Any exercise by a Receiver of any of the powers given by this Schedule 5 may be on behalf of the Company, the directors of the Company (in the case of the power contained in paragraph 13 of this Schedule 5) or himself.

**EXECUTED AND DELIVERED** )  
as a **DEED** by **COUNTY** )  
**HOMES THAMES VALLEY** )  
**LIMITED** acting by a director, )  
in the presence of: )

  
.....

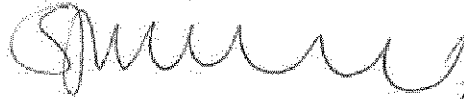
WITNESS *SAMANTHA J MAXWELL*

Name:

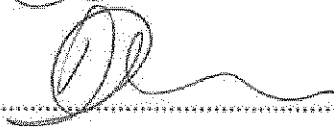
Address: *40 SWAINS LANE, FRACKWELL HEATH*

Occupation: *HIGH WYCOMBE HA10 9BU*

Signature: *HEALTH CARE*



**EXECUTED AND DELIVERED** )  
as a **DEED** by **DARYL BARRY** )  
**CLARKE** in the presence of: )

  
.....

WITNESS

Name:

*MOLLY REAKES*

Address:

*39 Simple Marsh Road Addlestone KT15 1QH*

Occupation: *Courier*

Signature:

