



Registration of a Charge

LLP name: **ROWLAND HOUSE 2015 LLP**

LLP number: **OC401055**



X4JXRFZL

Received for Electronic Filing: **11/11/2015**

Details of Charge

Date of creation: **10/11/2015**

Charge code: **OC40 1055 0002**

Persons entitled: **MARK HIPSEY (AS SECURITY TRUSTEE)**

Brief description: **THE PROPERTY KNOWN AS ROWLAND HOUSE HINTON ROAD BOURNEMOUTH BH1 2EG AS THE SAME IS REGISTERED AT H M LAND REGISTRY WITH TITLE NUMBER DT108215 AND ANY PART OF PARTS OF IT AND INCLUDING ALL RIGHTS ATTACHED OR APPURTENANT TO IT AND ALL BUILDINGS FIXTURES FITTINGS PLANT AND MACHINERY FROM TIME TO TIME SITUATE ON IT.**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **BLAKE MORGAN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC401055

Charge code: OC40 1055 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th November 2015 and created by ROWLAND HOUSE 2015 LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 11th November 2015 .

Given at Companies House, Cardiff on 12th November 2015

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under the Limited Liability Partnership
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Date: 10/11/ 2015

- (1) Rowland House 2015 LLP
- (2) Mark Hipsey as Security Trustee on behalf of the Investors

**Legal Mortgage over Land at Rowland House Hinton Road
Bournemouth BH1 2EG**

BLAKE 
MORGAN

New Kings Court
Tollgate
Chandler's Ford
Eastleigh
Hampshire
SO53 3LG

Ref: STC592460/1

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LAND REGISTRATION ACT 2002

County and District : Bournemouth
Title Number : DT108215
Property : Rowland House, Hinton Road, Bournemouth BH1 2EG

THIS DEED dated 10/11/2015

is made between

- (1) Rowland House 2015 LLP, a limited liability partnership registered in England and Wales under company number OC401055 whose registered office is at Fylde Tax Accountants, 155 Newton Drive, Blackpool, Lancashire, United Kingdom, FY3 8LZ (the **Chargor**); and
- (2) Mark Hipsey of Leeward, Bell Hill, Petersfield, Hampshire GU32 2DY, acting as Security Trustee for the Investors (the **Chargee**).

AND Witnesses as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed:

Active Property means Active Property Investing Ltd a company registered in England and Wales under company number 07669820, whose registered office is at 155 Newton Drive, Blackpool, FY3 8LZ;

Charged Property means the property assets debts rights and undertaking charged to the Chargee by this Deed and includes any part of them or interest in them;

Creditors means the Investors and Active Property;

Development means the conversion of the Property into 24 flats or (if planning permission is obtained) the erection of 2 additional floors and the conversion of the Property into 34 flats, in either case in accordance with any necessary planning permission and/or permission for change of use in respect of the same;

Encumbrance means any mortgage, charge, option, pledge, lien, assignment, hypothecation, security interest, preferential right or trust arrangement, lease, tenancy agreement, licence or other encumbrance interest security agreement or arrangement of any kind or any right conferring or purporting to confer a priority of payment;

Enforcement Event means the occurrence of any of the events or things referred to in clause 7.1;

Expenses means all fees and legal and other costs charges and expenses which the Chargee or any Receiver may charge or incur in relation to the Chargor or this Deed or the Loan Agreements and the preparation negotiation and creation of this Deed and/or in relation

to the Charged Property and/or breach of any provision of and the protection realisation or enforcement of this Deed or the Loan Agreements in each case on a full indemnity basis;

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

Insolvency Event means (i) the taking of any action for or with a view to the making of an administration order or the appointment of an administrator in respect of the Chargor or any of its subsidiaries or (ii) the taking of any action for or with a view to the winding-up, dissolution, liquidation reconstruction or reorganisation of the Chargor or any of its subsidiaries or (iii) the Chargor or any of its subsidiaries becomes insolvent or is unable to pay its debts or enters into a voluntary arrangement or other dealing with any of its creditors with a view to avoiding, or in expectation of, insolvency or stops or threatens to stop payments to creditors generally or (iv) an encumbrancer takes possession or an administrator, receiver or manager is appointed of the whole or any material part of the assets of the Chargor or any of its subsidiaries or (iv) a distress, execution, attachment or other legal process being levied or enforced upon or sued against all or any part of the assets of the Chargor or any of its subsidiaries and which remains undischarged for seven days and includes any equivalent or analogous proceeding by whatever name known in whatever jurisdiction;

Intercreditor Documents means:

(a) the Senior Intercreditor Deed; and

(b) the Junior Deed of Priority.

Interest means Interest at the highest rate(s) charged to the Chargor by the Chargee from time to time under the Loan Agreements and if there is no such rate at the rate of 10% per annum and so that interest shall be computed and compounded as well after as before any demand made or decree or judgment obtained under this Deed;

Investors shall have the meaning given to it in the Junior Deed of Priority;

Junior Deed of Priority means an intercreditor and security trust deed made between the Chargee, the Investors, Active Property and the Chargor;

LPA means the Law of Property Act 1925;

Loan Agreements means any agreement or instrument from time to time constituting or evidencing the Secured Liabilities including without limitation any loan agreement or facility letter between the Chargor and Investors relating to the acquisition and development of the Property;

Planning Acts mean the Town and Country Planning Act 1990 Planning (Listed Buildings and Conservation Areas) Act 1990 Planning (Consequential Provisions) Act 1990 Planning (Hazardous Substances) Act 1990 Planning and Compensation Act 1991 and the Planning and Compulsory Purchase Act 2004;

Property means the freehold property described in Schedule 1 together with all buildings and fixtures (including trade and other fixtures and tenants fixtures) and fixed plant and machinery owned by the Chargor and from time to time in or on such property and the proceeds of sale of such assets and the benefit of all warranties guarantees or other agreements from time to time relating to the Property or any such buildings or fixtures;

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

Secured Liabilities means all or any liabilities which are for the time being and from time to time due, owing or payable, or expressed to be due, owing or payable, in whatsoever manner to the Chargee or the Creditors or any of them by the Chargor, including, without limitation, pursuant to the Loan Agreements, whether present or future, actual or contingent, and whether incurred solely or jointly, together with Interest, Expenses and all other charges or commission which the Chargee may charge or incur in respect of any of those matters;

Security means the security constituted by this Deed and any other security created or constituted by the Chargor pursuant to or in compliance with any requirement made pursuant to this Deed or the Loan Agreements;

Security Trustee means Mark Hipsey of Leeward, Bell Hill, Petersfield, Hampshire GU32 2DY;

Senior Lender has the meaning given to it in the Senior Intercreditor Deed; and

Senior Intercreditor Deed means a deed of priority entered into between the Senior Lender, the Chargee, Active Property and the Chargor dated on or around the date hereof.

1.2 In this Deed, unless the context otherwise requires:

1.2.1 any reference to a clause, sub-clause, schedule or party is to a clause, sub-clause of, or schedules or party to, this Deed;

1.2.2 all references to a statute shall be construed as including references to:

- (a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Deed) for the time being in force;
- (b) all statutory instruments or orders made pursuant to that statute; or
- (c) any statutory provisions of which it is a consolidation, re-enactment or modification;

1.2.3 any phrase introduced by the terms 'including', 'include, in particular' or any similar expression is illustrative only and does not limit the sense of the words preceding those terms;

1.2.4 any reference to this Deed or to any other agreement or document shall be construed as references to this Deed or, as the case may be, such other

agreement or document, in each case as amended, supplemented, restated or novated from time to time; and

1.2.5 the expressions **Chargee** and **Chargor** where the context admits include their respective transferees, successors and assigns.

1.3 The headings in this Deed are inserted for convenience only and do not affect the interpretation of this Deed.

1.4 The terms of this Agreement shall be subject to the terms of the Intercreditor Documents.

2 COVENANT TO PAY

2.1 The Chargor covenants with the Chargee that it will pay and discharge to the Chargee, the Secured Liabilities immediately on demand provided that no demand shall be made hereunder before the date on which the Secured Liabilities are expressed to be payable or otherwise fall due for payment.

3 SECURITY

3.1 The Chargor with Full Title Guarantee charges as continuing security for the payment and discharge of the Secured Liabilities:

3.1.1 by way of legal mortgage the Property; and

3.1.2 by way of fixed charge all present and future estates, interests, rights and benefits belonging to or enuring to the Chargor under the terms of any lease granted in respect of the Property; and

3.1.3 by way of floating charge all unattached plant, machinery, chattels and goods now or at any time after the date of this Deed on or in or used in connection with the Property or the business or undertaking conducted at the Property (but not including any belonging to any tenant.)

4 NEGATIVE PLEDGE

4.1 The Chargor shall not, without the prior written consent of the Chargee,

4.1.1 create or permit to subsist or arise any Encumbrance on the Charged Property or any part thereof; or

4.1.2 sell, give or share possession of, grant or agree to grant any lease or tenancy of, or accept or agree to accept a surrender or any variation or addition to the terms of any lease or tenancy of, or, assign or otherwise dispose of all or any part of the Property.

5 COVENANTS BY THE CHARGOR

5.1 The Chargor covenants with the Chargee at all times during the continuance of the Security:

- 5.1.1 other than is necessary pursuant to the Development to keep (or to procure the keeping of) the buildings installations and structures (whether fully built or in course of construction) and all fixtures and fittings therein or thereon and other erections from time to time upon the Property in good and substantial repair;
- 5.1.2 to keep the buildings installations and structures and all fixtures and fittings situate on the Property and other erections comprehensively insured against all usual risks in such amounts as the Chargee may reasonably request all such insurances to be placed with a reputable UK insurer approved by the Chargee in writing with the interest of the Chargee as mortgagee noted thereon;
- 5.1.3 to comply in all material respects with the terms of all applicable laws directives and regulations affecting the use, enjoyment or occupation of the Property, including without limitation all environmental laws, legislation relating to public health, town & country planning, control and handling of hazardous substances or wastes, fire precautions and health and safety at work and forthwith to notify the Chargee in writing of any non-performance or non-observance or any alleged non-performance or non- observance;
- 5.1.4 save as is insured against to the satisfaction of the Chargor, to perform and observe all agreements restrictions stipulations and conditions affecting the Property or the use or enjoyment of it and forthwith to notify the Chargee in writing of any non-performance or non-observance or any alleged non-performance or non- observance;
- 5.1.5 not to apply for nor implement any planning permission in respect of the Property without the consent in writing of the Chargee (which has been provided for the Development) and if so required by the Chargee in writing (but not otherwise) to apply for any planning permission which may be necessary to make any use of the Property lawful under the Planning Acts;
- 5.1.6 where the Property is leasehold :
 - (a) to pay punctually all rents and other charges under, and to perform and observe all covenants and conditions contained in, the applicable lease to be paid performed and observed by the lessee; and
 - (b) to enforce the due observance and performance of all obligations of all other parties to the lease; and
- 5.1.7 to notify the Chargee of the occurrence of any Enforcement Event forthwith upon becoming aware of the same.

6 POWER TO REMEDY

If the Chargor fails to perform or observe any covenant agreement or condition in its part contained in this Deed or in the Loan Agreements in it shall be lawful for but not obligatory upon the Chargee in order to make good such failure in whole or in part and at the Chargor's cost to remedy such failure.

7 ENFORCEMENT EVENT AND ENFORCEMENT

7.1 The Security shall be enforceable immediately upon the occurrence of an Enforcement Event.

7.2 The following are Enforcement Events:

7.2.1 the failure by the Chargor to pay on the due date the Secured Liabilities or any part of them;

7.2.2 the occurrence of an Insolvency Event in respect of the Chargor; or

7.2.3 any breach by the Chargor of any of the covenants or agreements on the part of the Chargor contained in this Deed or the Loan Agreements or the breach of any other provision or condition hereof or of the Loan Agreements.

7.3 Section 103 LPA shall not apply to this Deed nor to any sale by the Chargee or a Receiver under that Act and the Secured Liabilities shall be deemed to have become due, and the statutory power of sale and appointing a Receiver under Sections 101 and 109 of the LPA (as varied and extended under this Deed) shall as between the Chargee or such Receiver and a purchaser from the Chargee or such Receiver arise and be exercisable at any time after the execution of this Deed provided that the Chargee shall not exercise this power of sale until the Chargee shall have demanded payment of any of the Secured Liabilities or an Enforcement Event shall have occurred but this proviso shall not affect a purchaser or put him upon enquiry as to whether such monies have become payable or as to whether an Enforcement Event has occurred.

8 APPOINTMENT AND POWERS OF RECEIVER

8.1 The Chargee shall be entitled to appoint in writing under hand any person or persons to be a Receiver of all or any part of the Charged Property (and where more than one Receiver is appointed they may be given power to act either jointly or severally) at any time after the occurrence of an Enforcement Event.

8.2 The Chargee may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

8.3 The Receiver shall (so far as the law permits) be the agent of the Chargor (who shall alone be personally liable for his acts defaults omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to, but without limiting any general powers referred to above (and without prejudice to any of the Chargee's powers or the generality of the foregoing) the Receiver shall have power in the name of the Chargor or otherwise to do the following things namely:

8.3.1 to take possession of collect and get in all or any part of the Charged Property and for that purpose to take any proceedings as he shall think fit;

8.3.2 to sell, lease surrender or accept surrenders of leases ,charge or otherwise deal with or dispose of the Charged Property without restriction including (without

limitation) power to sever, and dispose of any fixtures or chattels separately from the land;

8.3.3 to make and effect all repairs and improvements to the Property;

8.3.4 to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit; and

8.3.5 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

8.4 All of the powers of the Receiver under this Deed may be exercised by the Chargee at any time after the Secured Liabilities have become due, whether as attorney of the Chargor or otherwise, and whether or not a Receiver has been appointed.

8.5 A Receiver shall apply all money he receives (subject always to the provisions of the Enterprise Act 2002) first in repayment of all money borrowed by him in relation to his appointment under this Deed and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the LPA.

9 CHARGEES LIABILITY

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

10 PROTECTION OF THIRD PARTIES

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

11 FURTHER ASSURANCE AND POWER OF ATTORNEY

11.1 The Chargor shall from time to time execute and do all such assurances and things as the Chargee may reasonably require for perfecting this Security and, after the monies secured by this Deed shall have become payable, for facilitating the realisation of all or any part of the Charged Property and for exercising all powers, authorities and discretions conferred by this Deed or by law on the Chargee or any Receiver appointed by it.

11.2 The Chargor by way of security for the payment of the Secured Liabilities irrevocably appoints the Chargee to be the attorney of the Chargor to execute and do any things which the Chargor ought to execute and do under this Deed and generally to use the name of the Chargor in the exercise of all or any of the powers conferred on the Chargee or any Receiver appointed by it under this Deed and to delegate all or any of the powers conferred by this

Deed upon it to any Receiver appointed by it or to such other person or persons as it may in its absolute discretion think fit. The Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers authorities and discretions granted or referred to in this Deed.

12 CHARGEES RIGHTS

All powers of the Receiver may be exercised by the Chargee whether as attorney of the Chargor or otherwise.

13 CONTINUING SECURITY

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

13.2 Section 93 of the LPA shall not apply to this Deed or the Security.

14 NOTICES

Every notice demand or other communication under this Deed shall be in writing and may be delivered personally or by letter or facsimile or email to the address for such party contained in this Deed, or such address and/or facsimile number and/or email address as may be notified in accordance with this Clause 14 by the relevant party to the other party for such purpose.

15 MISCELLANEOUS

15.1 No delay or omission on the part of the Chargee in exercising any right or remedy under this Deed shall impair that right or remedy or operate as or be taken to be a waiver of it; nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Deed of that or any other right or remedy.

15.2 The Chargee's rights under this Deed are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Chargee deems expedient.

16 REGISTERED LAND

The Chargor consents to the entry of the following restriction against the Chargor's title to the Property at the Land Registry and shall provide the Chargee with all necessary assistance and/or documentation to permit entry of the restriction:

"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 2015 in favour of Mark Hipsev referred to in the charges register, or their conveyancer."

17 LAW AND JURISDICTION

This Deed is governed by and shall be construed in accordance with English law and the parties hereby irrevocably submit to the exclusive jurisdiction of the English Courts.

IN WITNESS WHEREOF 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
(the Property)

The property known as Rowland House Hinton Road Bournemouth BH1 2EG as the same is registered at HM Land Registry with Title No DT108215 and any part or parts of it and including all rights attached or appurtenant to it and all buildings fixtures fittings plant and machinery from time to time situate on it

Signed as a Deed by **MARK HIPSEY** in the presence of:

}

Witness signature

Name

(in block capitals)

Address

Occupation

Executed as a deed by **ROWLAND HOUSE LLP** acting by **DELLA MELLODY** duly authorised by **ACTIVE PROPERTY INVESTING LTD** to sign on its behalf as member of **ROWLAND HOUSE LLP**, in the presence of:

Mellody

On behalf of Member

Witness signature

Laufrett

Name

(in block capitals)

LAURA BARRETT

Address

BLAKE 
MORGAN

~~New Kings Court, Tollgate~~
Chandler's Ford, Eastleigh SO53 3LG

Occupation

FOUNDER

