



Registration of a Charge

LLP name: **134-140 ILBERTON ROAD LLP**

LLP number: **OC413891**



X6818F20

Received for Electronic Filing: **13/06/2017**

Details of Charge

Date of creation: **05/06/2017**

Charge code: **OC41 3891 0001**

Persons entitled: **HEMNALL LIMITED**

Brief description: **BY WAY OF A LEGAL MORTGAGE ALL LEGAL INTEREST IN 134 - 140 ILBERTON ROAD, LONDON SE15 1NT WITH LAND REGISTRY TITLE NUMBERS 57071; LN61970 AND LN58398.**

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: **NOCKOLDS SOLICITORS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC413891

Charge code: OC41 3891 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th June 2017 and created by 134-140 ILBERTON ROAD 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 13th June 2017 .

Given at Companies House, Cardiff on 14th June 2017

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

CERTIFIED TO BE A TRUE & EXACT
COPY OF THE ORIGINAL

SIGNATURE: *[Signature]* THIS LEGAL CHARGE is dated the *5th* day of *June* 2017

PRINT NAME: *MEUSSA GRAHAM*

FOR: NOCKOLDS SOLICITORS

DATE: Parties:

- 13/06/2017* (1) **134-140 ILBERTON ROAD LLP** incorporated and registered in England and Wales with Registration Number OC413891 whose registered office is at 1st Floor, Kirkdale House, 7 Kirkdale Road, Leytonstone, London E11 1HP (Chargor)
- (2) **HEMNALL LIMITED** incorporated and registered in England and Wales with Company Number 07342913 whose registered office is at Sealand House, Hemnall Street, Epping, Essex CM16 4LG (Chargee)

Background:

- (A) The Chargee has advanced various sums to the Chargor in connection with the purchase of the Property together with other sums to Connected Parties of the Chargor in connection with the purchase of a number of other properties (the Advances).
- (B) The Chargor is the owner of the Property.
- (C) This Legal Charge provides security which the Chargor has agreed to give the Chargee for the Advances.

Agreed Terms

1. Definitions and Interpretation

'Business Day' means a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business

'Connected Parties', are those which are associated with the Chargor within the meaning of s.435 of the Insolvency Act 1986

'Event of Default' means:

- (a) The Chargor fails to pay any sum payable by it when demanded by the Chargee unless its failure to pay is caused solely by an administrative error or technical problem and payment is made within 7 Business Days of the demand.
- (b) Any representation, warranty or statement made, repeated or deemed made by the Chargor in, or pursuant to, the purchase of the

Property is (or proves to have been) incomplete, untrue, incorrect or misleading when made, repeated or deemed made.

- (c)
 - (i) The Chargor stops or suspends payment of any of its debts, or is unable to, or admits its inability to, pay its debts as they fall due;
 - (ii) The Chargor commences negotiations, or enters into any composition or arrangement, with one or more of its creditors with a view to rescheduling any of its debts (because of actual or anticipated financial difficulties);
 - (iii) A moratorium is declared in respect of any of the Chargor's debts;
 - (iv) Any action, proceedings, procedure or step is taken for:
 - a) the suspension of payments, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Chargor, or
 - b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Chargor or any of its assets.
 - (v) The value of the Chargor's assets is less than its liabilities (taking into account contingent and prospective liabilities).
- (d) Any security on or over the assets of the Chargor becomes enforceable and is not discharged within 30 days of enforcement commencing.
- (e) Where any event occurs (or circumstances exist) which, in the opinion of the Chargee, is likely to materially and adversely affect the Chargor's ability to repay the Secured Liabilities on demand.

'Interest Rate' means 7% above the base lending rate of Barclays Bank Plc.

'Property' means the freehold property owned by the Chargor known as 134-140 Ilderton Road, London SE15 1NT and comprised in title numbers 57071, LN61970 and LN58398.

'Secured Liabilities' means all present and future monies, obligations and liabilities owed by the Chargor or its Connected Parties to the Chargee, whether actual or contingent and whether owned jointly or severally, as principal or surety and/or any other capacity under or in connection with

the Advances or any other future sums advanced from the Chargee to the Chargor or its Connected Parties together with all interest accruing in respect of such monies or liabilities.

'Security Period' means the period starting on the date of this Legal Charge 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.

2. Covenant to Pay

2.1 Payment of Secured Liabilities

The Chargor shall on demand pay to the Chargee and discharge the secured liabilities which may be outstanding from time to time.

2.2 Payment of Interest

The Chargor shall pay interest on any amounts due under Clause 2.1 from day to day until full discharge at the Interest Rate.

3. Grant of Security

As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor will full title guarantee charges to the Chargee by way of first legal mortgage, the Property.

4. Perfection of Security

The Chargor consents to an application being made by the Chargee to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"No disposition of the registered estate by the proprietor or the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 5 June 2017 in favour of Hemnall Limited referred to in the Charges Register."

5. Enforcement

5.1 When security becomes enforceable

The security constituted by this legal charge shall be immediately enforceable and the power of sale and other powers given by Section 101 of the Law of Property Act (as varied or extended by this legal charge) shall be immediately exercisable at any time after the occurrence of an Event of Default.

5.2 When statutory powers arise

Section 102 of the Law of Property Act shall not apply to this legal charge and the statutory power of sale and other powers given by Section 101 of

the Law of Property Act (as varied or extended by this legal charge) shall, as between the Chargee and a purchaser, arise on the execution of this legal charge and be exercisable at any time after such execution, but the Chargee shall not exercise its power of sale until the security constituted by this legal charge has become enforceable under Clause 5.1.

5.3 Enforcement of security

After the security constituted by this legal charge has become enforceable, the Chargee may, in its absolute discretion, enforce all or any part of that security at times, and in the manner and on the terms it thinks fit, take possession of and hold or dispose of all or any part of the charged Property.

6. Release

Subject to Clause 8.3, on repayment in full of the Secured Liabilities, the Chargee shall, at the request and cost of the Chargor, take whatever action is necessary to released the Property from the security constituted by this legal charge.

7. Assignment and Transfer

7.1 Assignment by the Chargee

At any time, without the consent of the Chargor, the Chargee may assign or transfer the whole or any part of the Chargee's rights and/or obligations under this legal charge to any person. The Chargee may disclose such information about the Chargor, the charged Property and this legal charge as the Chargee considers appropriate to any actual or proposed assignee or transferee.

7.2 Assignment by the Chargor

The Chargor may not assign any of its rights, or transfer any of its obligations, under this legal charge or enter into any transaction which will result in any of those rights or obligations passing to another person.

8. Further Provisions

8.1 Independent security

This legal charge shall be in addition to, and independent of, every other security or guarantee which the Chargee may hold for any of the Secured Liabilities at any time. No prior security held by the Chargee over the whole or any part of the charged property shall merge in the security created by this legal charge.

8.2 Continuing security

This legal charge shall remain in full force and effect as continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Chargee discharges this legal charge in writing.

8.3 Discharge conditional

Any release, discharge or settlement between the Chargor and the Chargee shall be deemed conditional on no payment or security received by the Chargee 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 Chargee may retain this legal charge and the security created by or pursuant to it to for such period as the Chargee deems necessary to provide the Chargee with security against any such avoidance, reduction or order for refund; and
- (b) the Chargee may recover the value or amount of such security or payment from the Chargor subsequently as if such release, discharge or settlement had not occurred.

9. Notices

9.1 Each notice or other communication required to be given under, or in connection with this legal charge shall be:

- (a) in writing, delivered personally or sent by pre-paid first class letter; and
- (b) sent:
 - (i) to the Chargor at both at:-
 - (1) First Floor, Kirkdale House, Kirkdale Road, Leytonstone, London E11 1HP (ATTENTION: HENRY THOMAS SMITH); and
 - (2) Sealand House, Hemnall Street, Epping, Essex CM16 4LG (ATTENTION: JOHN CLARKE);
 - (ii) to the Chargee at:-
 - (1) Sealand House, Hemnall Street, Epping, Essex CM16 4LG (ATTENTION: JOHN CLARKE)

or such other address as is notified in writing by one party to the other from time to time.

9.2 Receipt by Chargor

A notice or communication that the Chargee gives shall be deemed to have been received:

- (a) if given by hand, at the time of actual delivery; and
- (b) if posted, on the second business day after the day it was sent by pre-paid first class post.

A notice or other communication given as described in this clause 9.2 on a day which is not a business day, or after normal business hours, in the place it is received, shall be deemed to be received on the next business day.

9.3 Receipt by a Chargee

A notice or other communication sent to the Chargee shall be deemed to have been received only on actual receipt.

10. Governing Law and Jurisdiction

10.1 Governing Law

This legal charge, and any dispute or claim arising out of it or in connection with it, or its subject matter of formation, shall be governed and construed in accordance with the laws of England and Wales.

10.2 Jurisdiction

The parties to this legal charge irrevocably agree that 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 legal charge or its subject matter or formation.

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

EXECUTED AS A DEED by
134-140 ILBERTON ROAD LLP
acting by WOODFORD LAND
DEVELOPMENTS LIMITED,
a member, acting by a Director
in the presence of:-



Witness:

Signature:



Name:

Lola Gray

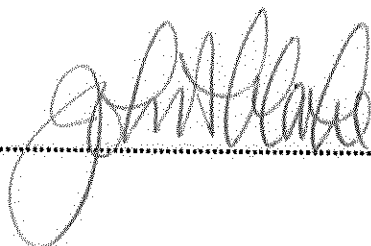
Address:

15 Liverpool Road E10 6DN

Occupation:

PA

EXECUTED AS A DEED by
For and on behalf of
HEMNALL LIMITED
acting by a Director
in the presence of:-



Witness:

Signature:



Name:

RAYMOND HOULDSWORTH

Address:

41 POLE HILL ROAD

CHINGFORD E4 7LZ

Occupation:

CHARTERED ACCOUNTANT.