



## Registration of a Charge

LLP name: **FOXLEY LANE (1-9) LLP**

LLP number: **OC422010**



X76NCSJU

Received for Electronic Filing: **24/05/2018**

## Details of Charge

Date of creation: **18/05/2018**

Charge code: **OC42 2010 0001**

Persons entitled: **HEMNALL LIMITED**

Brief description: **THE FREEHOLD PROPERTIES BRIEFLY KNOWN AS (I) 1 FOXLEY LANE, PURLEY, CR8 3EF; (II) 3-5 FOXLEY LANE, PURLEY, CR8 3EF; (III) 5 FOXLEY LANE, PURLEY, CR8 3EF; (IV) 7 FOXLEY LANE, PURLEY, CR8 3EF; AND (V) 9 FOXLEY LANE, PURLEY, CR8 3EF**

**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: **CHANTELLE KONNORIS**



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

LLP number: OC422010

Charge code: OC42 2010 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th May 2018 and created by FOXLEY LANE (1-9) 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 24th May 2018 .

Given at Companies House, Cardiff on 29th May 2018

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

THIS LEGAL CHARGE is dated the

18<sup>th</sup>

day of

May

2018

**Parties:**

- (1) **Foxley Lane (1-9) LLP** incorporated and registered in England and Wales with Registration Number OC422010 whose registered office is at 1<sup>st</sup> 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'** the freehold properties briefly known as (i) 1 Foxley Lane, Purley, CR8 2EF; (ii) 3-5 Foxley Lane, Purley, CR8 2EF; (iii) 5 Foxley Lane, Purley, CR8 2EF; (iv), 7 Foxley Lane; and (v) 9 Foxley Lane and collectively known as 'the Property'.

**'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 with 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 18<sup>th</sup> May 2018 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 release 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:-
    - (1) First Floor, Kirkdale House, Kirkdale Road, Leytonstone, London E11 1HP (ATTENTION: HENRY THOMAS SMITH); and
  - (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

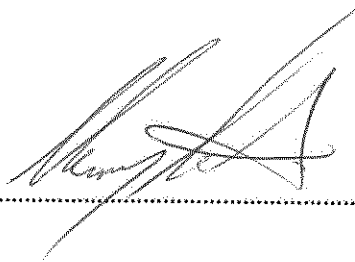
**FOXLEY LANE (1-9) LLP**

acting by

**WOODFORD LAND DEVELOPMENTS LIMITED**

Acting by a director

In the Presence of



Witness:

Signature: *Rt Hon Sr.*

Name: *RAYMOND HOULDSWORTH*

Address: *41 POLE HILL ROAD*  
*E4 7L2*

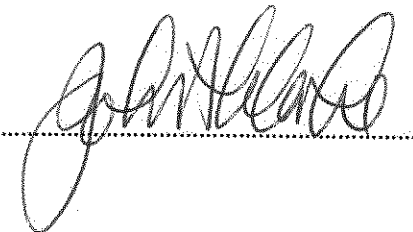
**EXECUTED AS A DEED** by

For and on behalf of

**HEMNALL LIMITED**

acting by a Director

in the presence of:-



Witness:

Signature: *Rt Hon Sr.*

Name: *RAYMOND HOULDSWORTH*

Address: *41 POLE HILL ROAD*  
*E4 7L2*

Occupation:

*CHARTERED ACCOUNTANT*