



Registration of a Charge

LLP name in full: **CALON HOMES LLP**

LLP Number: **OC422422**



Received for filing in Electronic Format on the: **21/07/2022**

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Details of Charge

Date of creation: **07/07/2022**

Charge code: **OC42 2422 0004**

Persons entitled: **CARTREFI DEVELOPMENTS LIMITED**

Brief description:

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 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: **ANTHONY COLLINS SOLICITORS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC422422

Charge code: OC42 2422 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th July 2022 and created by CALON HOMES 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 21st July 2022 .

Given at Companies House, Cardiff on 22nd July 2022

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**

DATED

7th July

2022

CALON HOMES LLP

as Borrower

and

CARTREFI DEVELOPMENTS LIMITED

as Lender

FLOATING CHARGE

Anthony Collins
solicitors

Anthony Collins Solicitors LLP

134 Edmund Street

Birmingham

B3 2ES

Ref: 38124.0119

CONTENTS

Clause	Page
1. Definitions and Interpretation	1
2. Payment of Secured Obligations	3
3. Floating Charge	4
4. Dealings and Conversion of Floating Charge	4
5. Further Assurance	5
6. Representations and Warranties	6
7. Negative Pledge	6
8. Enforcement of Security	7
9. Appointment of Receiver or Administrator	8
10. Powers of Receiver	9
11. Protection of Purchasers	10
12. Power of Attorney	10
13. Effectiveness of Security	10
14. Release of Security	11
15. Subsequent Security Interests	12
16. Expenses, Stamp Taxes and Indemnity	12
17. Discretion and Delegation	13
18. Counterparts	13
19. Notice	14
20. Governing Law and Jurisdiction	14

THIS FLOATING CHARGE is made on 7 July 2022

BY

- (1) **CALON HOMES LLP** a limited liability partnership registered in Wales under number OC422422 and with registered office at Brenig House, Cartrefi Conwy Business Park, Station Road, Mochdre, Conwy, LL28 5EF (the "**Borrower**"); and
- (2) **CARTREFI DEVELOPMENTS LIMITED** whose registered office is at Morfa Gele North Wales Business Park, Cae Eithin, Abergele, Wales, LL22 8LJ (company number 13577471); (the "**Lender**" which expression shall include any successors, transferees and assigns thereof).

WHEREAS:

- (A) The Lender has agreed to provide loan facilities to the Borrower.
- (B) It is a condition precedent to the continuing and the granting of such loan facilities that the Borrower enters into this Floating Charge.
- (C) This Floating Charge is subject to the terms of the Intercreditor Deed.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Floating Charge unless the context otherwise requires:

Business Day	shall have the meaning given to it in the LLP Agreement;
Charged Assets	means all of the assets and undertakings of the Borrower expressed to be charged in favour of the Lender as security for the Secured Obligations and which are the subject of the floating charge constituted under Clause 3 (<i>Floating Charge</i>);
Collateral Rights	means all rights, powers and remedies of the Lender provided by or pursuant to this Floating Charge or by law;

Default Rate	means the highest rate of interest referred to in the Finance Documents;
Encumbrance:	shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;
Representative	shall have the meaning given to it in the LLP Agreement;
Finance Documents	means the documents governing the terms of the Secured Obligations;
Intercreditor Deed	means the intercreditor deed dated 8 August 2018 between, inter alios, the Borrower, the Lender and Creating Enterprise C.I.C;
LLP Agreement	means the LLP agreement dated 8 August 2018 between, inter alios, the Borrower, Lender and Creating Enterprise C.I.C as amended on or about the date of this Floating Charge;
Party	means a party to this Floating Charge;
Receiver	means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Assets;
Representative	shall have the meaning given to it in the LLP Agreement;
Secured Obligations	means all obligations covenanted to be discharged by the Borrower in Clause 2.1 (<i>Covenant to pay</i>);
Security Interest	means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest, or

any other agreement or arrangement having the effect of conferring security (including, for the avoidance of doubt, a floating charge) or any other type of preferential arrangements having a similar effect;

1.2 Interpretation

In this Floating Charge:

- 1.2.1 the terms of the Finance Documents and of any agreements between the parties hereto in relation to such documents are incorporated herein to the extent required for any purported disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;
- 1.2.2 any reference to the "Lender" or the "Borrower" shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests;
- 1.2.3 a Finance Document or another document is a reference to that Finance Document or other document as amended, restated, novated or supplemented.

1.3 Third Party Rights

A person who is not a party to this Floating Charge has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Floating Charge.

2. PAYMENT OF SECURED OBLIGATIONS

2.1 Covenant to pay

The Borrower hereby covenants with the Lender that it will pay or discharge all obligations owing to the Lender by the Borrower whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) when the same become due (the "**Secured Obligations**").

2.2 Interest on Demand

If the Borrower fails to pay any sum on the due date for payment of that sum the Borrower shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the Default Rate.

3. FLOATING CHARGE

The Borrower hereby charges with full title guarantee in favour of the Lender with the payment and discharge of the Secured Obligations by way of first floating charge the whole of the Borrower's undertaking and assets, present and future. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as amended by Section 248 of the Enterprise Act 2002) applies to the floating charge created pursuant to this Clause 3 (*Floating Charge*).

4. DEALINGS AND CONVERSION OF FLOATING CHARGE

4.1 Dealings with Charged Assets

Save as permitted under the Finance Documents, the Borrower may not, without the prior written consent of the Lender:

- 4.1.1 sell, transfer, grant, lease or accept a surrender of, or otherwise dispose of, all or any part of any of the Charged Assets; and
- 4.1.2 create or permit to subsist any Security Interest over any of the Charged Assets.

4.2 Enforcement of Floating Charge

Subject to the terms of the Intercreditor Deed, at any time following a demand by the Lender, the Lender may, at any time before an administrator is appointed to the Borrower, crystallise the floating charge constituted under Clause 3 (*Floating Charge*) in relation to the Charged Assets (whether or not in conjunction with the enforcement of any other Security Interest intended to be constituted under this Floating Charge or which otherwise secures all or any part of the Secured Obligations) by appointing a Receiver to the whole or substantially the whole of the assets and undertaking of the Borrower.

4.3 Enforcement of security

- 4.3.1 The security constituted by this Floating Charge shall be immediately enforceable and the power of sale and other powers given by section 101 of the LPA (as varied or extended by this Floating Charge) shall be immediately exercisable when a demand for payment under the Finance Documents is not satisfied within 3 Business Days of the date of such demand being made (unless otherwise agreed by the Lender in writing).
- 4.3.2 After the security constituted by this Floating Charge has become enforceable, the Lender may in its absolute discretion enforce all or any part of that security at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Charged Assets

5. FURTHER ASSURANCE

5.1 Further Assurance: General

The Borrower shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may specify (and in such form as the Lender may require in favour of the Lender or its nominee(s)) to perfect or protect the security created or intended to be created in respect of the Charged Assets or for the exercise of the Collateral Rights.

5.2 Necessary Action

The Borrower shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Lender by or pursuant to this Floating Charge.

5.3 Consents

The Borrower shall use all reasonable endeavours to obtain (in form and content satisfactory to the Lender) as soon as possible any consents necessary to enable the assets of the Borrower to be the subject of an effective floating charge pursuant to Clause 3 (*Floating Charge*) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Borrower shall promptly deliver a copy of each consent to the Lender.

5.4 Preservation of Rights

Neither the obligations of the Borrower herein contained nor the rights, powers and remedies conferred in respect of the Borrower upon the Lender by the Finance Documents or by law shall be discharged, impaired or otherwise affected by:

- 5.4.1 the winding-up, dissolution, administration or reorganisation of the Borrower or any change in its status, function, control or ownership;
- 5.4.2 any of the obligations of the Borrower under the Finance Documents or under any other security relating to the Finance Documents being or becoming illegal, invalid, unenforceable or ineffective in any respect;
- 5.4.3 time or other indulgence being granted or agreed to be granted to the Borrower in respect of its obligations under the Finance Documents under any such other security;

- 5.4.4 any amendment to, or any variation, waiver or release of any obligation of the Borrower under the Finance Documents or under any such other security;
- 5.4.5 any failure to take, or fully to take, any security contemplated by the Finance Documents or otherwise agreed to be taken in respect of the Borrower's obligations under the Finance Documents;
- 5.4.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any such security or taken in respect of the Borrower's obligations under the Finance Documents; or
- 5.4.7 any other act, event or omission which, but for this Clause 5.4, might operate to discharge, impair or otherwise affect any of the obligations of the Borrower herein contained or any of the rights, powers or remedies conferred upon the parties to the Finance Documents or by law.

6. REPRESENTATIONS AND WARRANTIES

6.1 Duration and to whom made

The representations and warranties made by the Borrower in this Clause 6 shall remain in force for the period for which the Secured Obligations are outstanding and are given to the Lender.

6.2 Constitutional Documents

It is hereby certified by the Borrower that the security created hereby does not contravene any of the provisions of the constitutional documents of the Borrower.

6.3 Legal Validity

This Floating Charge creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise.

6.4 Times for making representations and warranties

The representations and warranties set out in this Clause 6 are made on the date hereof and are deemed to be repeated on the date that any monies are advanced to or raised by the Borrower and on the day of each interest payment (or equivalent payment) made under any Finance Document relating to the Borrower, in each case with reference to the facts and circumstances then existing.

7. NEGATIVE PLEDGE

Save as permitted under the Finance Documents, the Borrower shall not create or permit to subsist any Security Interest on any of the Charged Assets without the prior written consent of the Lender.

8. ENFORCEMENT OF SECURITY

8.1 Enforcement

Subject to the terms of the Intercreditor Deed, at any time following the Lender's demand or if the Borrower requests the Lender to exercise any of its powers under this Floating Charge or if a petition is presented by any person who is entitled to do so for the making of an administration order in relation to the Borrower or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Borrower or files such a notice with the court, the security created by or pursuant to this Floating Charge will be immediately enforceable and the Lender may, without notice to the Borrower or prior authorisation from any court, in its absolute discretion:

- 8.1.1 enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Assets; and
- 8.1.2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Floating Charge) on mortgagees and by this Floating Charge on any Receiver or otherwise conferred by law on mortgagees or Receivers.

8.2 Automatic conversion of floating charge

This Floating Charge shall automatically and immediately (without notice) be converted into a fixed charge over the relevant Charged Assets if:

- 8.2.1 the Borrower creates, or attempts to create, on all or any part of the Charged Assets an Encumbrance without the prior written consent of the Lender or any trust in favour of another person; or
- 8.2.2 the Borrower disposes, or attempts to dispose of, all or any part of the Charged Assets (other than property that is only subject to the floating charge while it remains uncrystallised which property may be disposed of in the ordinary course of business); or
- 8.2.3 a Receiver is appointed over all or any of the Charged Assets that is subject to

the floating charge; or

8.2.4 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Charged Assets; or

8.2.5 the Lender receives notice of the appointment of, or a proposal or an intention to appoint, an administrator of the Borrower.

8.3 Conversion of floating charge by notice

The Lender may, in its sole discretion, at any time and by written notice to the Borrower, convert this Floating Charge into a fixed charge as regards any part of the Charged Assets specified by the Lender in that notice.

8.4 No Liability as Mortgagee in Possession

Neither the Lender nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Assets or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Assets to which a mortgagee in possession might otherwise be liable.

9. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

9.1 Appointment and Removal

Subject to the terms of the Intercreditor Deed, at any time following the Lender's demand or if a petition or application is presented by any person who is entitled to do so for the making of an administration order in relation to the Borrower or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Borrower or files such notice with the court or if requested to do so by the Borrower, the Lender may by deed or otherwise (acting through an authorised officer of the Lender), without prior notice to the Borrower:

9.1.1 appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets;

9.1.2 remove (so far as it is lawfully able) any Receiver so appointed;

9.1.3 appoint another person(s) as an additional or replacement Receiver(s); and

9.1.4 appoint one or more persons to be an administrator of the Borrower.

9.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 9.1 (*Appointment and Removal*) shall be:

- 9.2.1 entitled to act individually or together with any other person appointed or substituted as Receiver;
- 9.2.2 for all purposes shall be deemed to be the agent of the Borrower which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Lender; and
- 9.2.3 entitled to remuneration for his services at a rate to be fixed by the Lender from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

9.3 Statutory Powers of Appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Lender under the Law of Property Act 1925 (as extended by this Floating Charge) or otherwise and such powers shall remain exercisable from time to time by the Lender in respect of any part of the Charged Assets.

10. POWERS OF RECEIVER

10.1 Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Borrower) have and be entitled to exercise, in relation to the Charged Assets (and any assets of the Borrower which, when got in, would be Charged Assets) in respect of which he was appointed, and as varied and extended by the provisions of this Floating Charge (in the name of or on behalf of the Borrower or in his own name and, in each case, at the cost of the Borrower):

- 10.1.1 all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- 10.1.2 all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- 10.1.3 all the powers and rights of an absolute owner and power to do or omit to do anything which the Borrower itself could do or omit to do; and
- 10.1.4 the power to do all things (including bringing or defending proceedings in the name or on behalf of the Borrower) which seem to the Receiver to be incidental or conducive to (a) any of the functions, powers, authorities or discretions

conferred on or vested in him or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Assets) or (c) bringing to his hands any assets of the Borrower forming part of, or which when got in would be, Charged Assets.

11. PROTECTION OF PURCHASERS

11.1 Consideration

The receipt of the Lender or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the Lender or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

11.2 Protection of Purchasers

No purchaser or other person dealing with the Lender or any Receiver shall be bound to inquire whether the right of the Lender or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Lender or such Receiver in such dealings.

12. POWER OF ATTORNEY

12.1 Appointment and Powers

The Borrower by way of security irrevocably appoints the Lender and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which:

12.1.1 the Borrower ought to have done by this Floating Charge (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets); and

12.1.2 enable the Lender and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Floating Charge or by law.

12.2 Ratification

The Borrower shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

13. EFFECTIVENESS OF SECURITY

13.1 Continuing Security

The security created by or pursuant to this Floating Charge shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Lender.

13.2 Cumulative Rights

The security created by or pursuant to this Floating Charge and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Lender may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior security held by the Lender over the whole or any part of the Charged Assets shall merge into the security constituted by this Floating Charge.

13.3 No Prejudice

The security created by or pursuant to this Floating Charge and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Borrower or any other person, or the Lender or by any variation of the terms of the trust upon which the Lender holds the security or by any other thing which might otherwise prejudice that security or any Collateral Rights.

13.4 Remedies and Waivers

No failure on the part of the Lender to exercise, or, any delay on its part in exercising, any Collateral Rights shall operate as a waiver thereof, nor shall any single or partial exercise of any Collateral Rights preclude any further or, other exercise of that or any other Collateral Rights.

13.5 No Liability

None of the Lender, its nominee(s) or any Receiver shall be liable to any person by reason of (a) taking any action permitted by this Floating Charge or (b) any neglect or default in connection with the Charged Assets or (c) taking possession of or realising all or any part of the Charged Assets, except in the case of gross negligence or wilful default upon its part.

13.6 Partial Invalidity

If, at any time, any provision of this Floating Charge is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity

or enforceability of the remaining provisions of this Floating Charge nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Floating Charge is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

14. RELEASE OF SECURITY

14.1 Redemption of Security

Upon the Secured Obligations being discharged in full and none of the parties to the Finance Documents being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Borrower or any other person under any of the Finance Documents or, where such release is provided for in the Finance Documents, the Lender shall, at the request and cost of the Borrower, release and cancel the security constituted by this Floating Charge.

14.2 Avoidance of Payments

If the Lender considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Borrower under this Floating Charge and the security constituted hereby shall continue and such amount shall not be considered to have been irrevocably paid.

15. SUBSEQUENT SECURITY INTERESTS

If the Lender at any time receives or is deemed to have received notice of any subsequent Security Interest affecting all or any part of the Charged Assets or any assignment or transfer of the Charged Assets which is prohibited by the terms of this Floating Charge or any other document to which the Borrower is subject pursuant to this transaction, all payments thereafter by or on behalf of the Borrower to the Lender shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the Secured Obligations as at the time when the Borrower received such notice.

16. EXPENSES, STAMP TAXES AND INDEMNITY

16.1 Expenses

The Borrower shall, from time to time on demand of the Lender, reimburse the Lender for all the costs and expenses (including legal fees) on a full indemnity basis together with any VAT thereon properly incurred by it in connection with:

16.1.1 the negotiation, preparation and execution of this Floating Charge and the completion of the transactions and perfection of the security contemplated in this Floating Charge;

16.1.2 the exercise, preservation and/or enforcement of any of the Collateral Rights or the security contemplated by this Floating Charge or any proceedings instituted by or against the Lender as a consequence of taking or holding the security or of enforcing the Collateral Rights,

and shall carry interest from the date of such demand until so reimbursed at the rate and on the basis as mentioned in Clause 2 (*Payment of Secured Obligations*).

16.2 Stamp Taxes

The Borrower shall pay all stamp, registration and other taxes to which this Floating Charge, the security contemplated in this Floating Charge or any judgment given in connection with it is or at any time may be subject and shall, from time to time, indemnify the Lender on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.

16.3 Indemnity

The Borrower shall, notwithstanding any release or discharge of all or any part of the security, indemnify the Lender, its agents, attorneys and any Receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by the Borrower of the provisions of this Floating Charge, the exercise or purported exercise of any of the rights and powers conferred on them by this Floating Charge or otherwise relating to the Charged Assets.

17. DISCRETION AND DELEGATION

17.1 Discretion

Any liberty or power which may be exercised or any determination which may be made hereunder by the Lender or any Receiver may, subject to the terms and conditions of the Finance Documents, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

17.2 Delegation

Each of the Lender and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Floating Charge

(including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise of such power, authority or discretion by the Lender or the Receiver itself or any subsequent delegation or revocation thereof.

18. COUNTERPARTS

This Floating Charge may be executed in counterparts, all of which when taken together shall constitute a single deed.

19. Notice

19.1 Giving of Notice

Notices or other communications under this Floating Charge must be in English and will be duly served if given by and sent to the nominated Representative of the Party to be served in accordance with the following table with the date of service and method of proof being as set out in it:

Method of service	Date of service	Proof of service
Personal delivery of a letter addressed to the relevant Representative at the address for service.	Day of delivery if before 16.00 on a Business Day otherwise 10.00 on the next Business Day.	Proof of delivery.
First class letter addressed to the relevant Representative at the address for service.	The day 48 hours after posting if that is a Business Day otherwise 10.00 on the next Business Day.	Proof of posting unless returned through the Post Office undelivered service within 21 Business Days of posting.

19.2 Address for service

19.2.1 Each party's address for service is their registered office address.

19.2.2 Copies of the notices sent pursuant to this Agreement shall also be sent to:

- a) the company secretary of Calon Homes LLP,
- b) the company secretary of Cartrefi Developments Limited, Morfa Gele North Wales Business Park, Cae Eithin, Abergele, LL22 8LJ Wales.

20. GOVERNING LAW AND JURISDICTION

20.1 Governing law

This Floating Charge 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.

20.2 Jurisdiction

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims).

20.3 Other service

Each party irrevocably consents to any process in any legal action or proceedings under clause 20.2 (*Jurisdiction*) being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this Floating Charge shall affect the right to serve process in any other manner permitted by law.

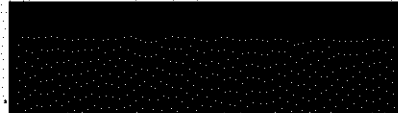
This Floating Charge has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Execution Pages

The Borrower

EXECUTED as a **DEED** by
CALON HOMES LLP acting by:

)
)
)



.....
Designated Member for Creating
Enterprise C.I.C



Designated Member for Brenig
Developments Ltd

The Lender

EXECUTED as a DEED by
CARTREFI DEVELOPMENTS LIMITED
acting by:

A black rectangular box redacting a signature.

.....
Authorised signatory

A black rectangular box redacting a signature.

.....
Authorised signatory