



Registration of a Charge

Company name: **CALA MANAGEMENT LIMITED**

Company number: **SC013655**



X8FR4222

Received for Electronic Filing: **09/10/2019**

Details of Charge

Date of creation: **30/09/2019**

Charge code: **SC01 3655 0484**

Persons entitled: **COUNTRYSIDE ZEST (BEAULIEU PARK) LLP**

Brief description: **PART OF THE DEVELOPMENT LAND (BEING ZONE V, BEAULIEU, CHELMSFORD, ESSEX) SHOWN CROSS HATCHED RED IN THE PLAN APPENDED TO THE CHARGING INSTRUMENT.**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13655

Charge code: SC01 3655 0484

The Registrar of Companies for Scotland hereby certifies that a charge dated 30th September 2019 and created by CALA MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th October 2019 .

Given at Companies House, Edinburgh on 10th October 2019

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

ashurst

Legal Charge

Countryside Zest (Beaulieu Park) LLP
as Chargee

and

CALA Management Limited
as Chargor

relating to land known as Zone V, Beaulieu,
Chelmsford, Essex

30 September 2019

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THIS LEGAL CHARGE is made on

2019

BETWEEN: 30th September

- (1) **COUNTRYSIDE ZEST (BEAULIEU PARK) LLP** (company number OC340340) whose registered office is at Countryside House, The Drive, Great Warley, Brentwood, Essex CM13 3AT (the "**Chargee**"); and
- (2) **CALA MANAGEMENT LIMITED** (company number SC013655) whose registered office is at Adam House, 5 Mid New Culfins, Edinburgh EH11 4DU (the "**Chargor**")

RECITALS

- (A) The Chargor and the Chargee have entered into the Sale Contract (as defined below) pursuant to which the Chargee has agreed to sell and the Chargor has agreed to buy the Development Land (as defined below).
- (B) It is a requirement of the Sale Contract that the Chargor enters into this Deed by way of security for, inter alia, its liability to pay the Instalment to the Chargee under the Sale Contract.

THE PARTIES AGREE AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Sale Contract shall, unless the context otherwise requires, have the same meanings when used in this Deed. In addition the following expressions have the following meanings:

"**Act**" means the Law of Property Act 1925;

"**Administrator**" means an administrator appointed pursuant to Schedule B1 to the Insolvency Act 1986;

"**Chargor's Solicitor**" means Wedlake Bell of 71 Queen Victoria Street, London EC4V 4AY (Reference: KL/CAL/55/817);

"**Chargee's Solicitor**" means Ashurst LLP of London Fruit and Wool Exchange, 1 Duval Square, London E1 6PW;

"**Charge Plan**" means the plan attached hereto as Appendix 1;

"**Conduits**" means all media for the passage of foul and surface water gas electricity and other substances telecommunications data or energy and any ancillary or supporting apparatus attached to or relating to them and any enclosures for them;

"**Development**" means the development of the Property in accordance with the Planning Permission;

"**Development Land**" means the freehold land known as Zone V, Beaulieu, Chelmsford, Essex registered at HM Land Registry falling within title numbers EX913508 and EX646326 transferred by the Chargee to the Chargor pursuant to the Sale Contract;

"**Enforcement Event**" means any event which is listed in clause 7.5;

"Instalment" means Eight Million Nine Hundred and Seventy Five Thousand Pounds (£8,975,000) less (where applicable) any sums in accordance with clauses 16.4 and/or 16.5 of the Sale Contract;

"Instalment Due Date" means the latest of:

- (a) the date that is 12 months after the date hereof being *30 September* 2019; and
- (b) 24 September 2020 (provided that where Actual Completion has been delayed due to the act or default of the Chargee then the period of the delay between the Contractual Completion Date and Actual Completion shall be added so that instead of 24 September 2020 the payment shall be due on the date which is 24 September 2020 plus the period of delay referred to above and provided further that where the Haul Road Works have not been completed by the Haul Road Completion Date then the period between the Haul Road Completion Date (or such later date as the Chargor has obtained Planning Permission and the requisite application(s) for the discharge of all pre-commencement conditions attached thereto have been submitted to the Determining Authority and the statutory determination period in respect of such application(s) has passed) and the date on which the Haul Road Works are actually completed shall be added to 24 September 2020 or the date of expiry of any extension to such date permitted as above, whichever is the later); and
- (c) the date which is 3 Working Days after the date on which the Infrastructure Works have been completed in accordance with the provisions of the Sale Contract Provided That where the Infrastructure Works have not been completed by the Infrastructure Works Completion Date then the period between the Infrastructure Works Completion Date and the date on which the Infrastructure Works have been completed in accordance with the provisions of the Sale Contract shall be added so that the payment shall be due on the date which is 3 Working Days after the expiry of such additional period.

"Permitted Disposal" means:

- (a) the grant of a lease or transfer of any part of the Property for an electricity substation, pumping station, gas governor or other service installations or as required for the provision of services or infrastructure in relation to the Development; or
- (b) the lease, transfer or surrender of any land to the local highways authority to comply with highway requirements relating to the Development; or
- (c) a disposal or vesting under compulsory purchase or other statutory procedures; or
- (d) the granting of any easement or wayleave or right in or over any part of the Property comprising the site of or services to an electricity substation, gas governor or like apparatus in connection with the provision of any ancillary services or facilities to the Property as part of the Development provided that there is no adverse effect on the value of the Property; or
- (e) the grant of rights/easements to purchasers or tenants of dwellings constructed on the Retained Land as set out in a lease or transfer of the relevant dwelling and/or the grant of rights/easements to the purchaser or tenant of any land on which Affordable Housing and ancillary areas are to be provided as set out in a lease or transfer of such land.

"Permitted Security Interest" means:

- (a) any Security Interest arising under any retention of title or hire purchase or similar arrangement in respect of goods supplied to the Chargor in the ordinary course of

trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by the Chargor;

(b) any Security Interest granted in favour of any party providing funding to the Chargor in relation to the acquisition or development of the Property and/or the Retained Land Provided that for the avoidance of doubt, this Deed remains as a first ranking legal charge until it is discharged in accordance with this Deed.

(c) the Security Interest constituted by this Deed.

"Planning Agreement" means any agreement (including a unilateral agreement) under section 106 of the Town and Country Planning Act 1990 or section 111 of the Local Government Act 1972 or any agreement under any other enactment having the same or similar effect including (without limitation) highways agreements pursuant to sections 38 or 278 of the Highways Act 1980 and sewers agreements pursuant to section 104 of the Water Industry Act 1991. WB

"the Property" means the part of the Development Land shown ~~shaded yellow~~ ^{cross hatched red} on the Charge Plan together with all buildings fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon belonging to the Chargor (or such other substituted area as agreed between the parties in accordance with clause 18 of the Sale Contract);

"Receiver" means any person or persons appointed by the Chargee (and any additional person or persons appointed or substituted) as a receiver or a receiver and manager of any or all of the Property;

"Reserved Rights" means the rights, easements and privileges set out in schedule 2 for the benefit of the Property and the owners of the Property or any part thereof and all relevant public highway drainage and planning authorities and undertakings responsible for the supply of water gas electricity communication media and similar services and all persons authorised by any of them acting reasonably.

"Retained Land" means the part of the Development Land shaded blue and white (excluding the Property) shown on the Charge Plan and being immediately adjacent to the Property together with all buildings fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon belonging to the Chargor or such other substituted area as agreed between the parties in accordance with clause 18 of the Sale Contract.

"Rights" means the rights, easements and privileges set out in schedule 1 for the benefit of the Retained Land or any part thereof and the owners of the Retained Land or any part thereof and all relevant public highway drainage and planning authorities and undertakings responsible for the supply of water gas electricity communication media and similar services and all persons authorised by any of them acting reasonably. WB

"Sale Contract" means an agreement dated ^{27th September 2019} ~~the date hereof~~ made between (1) the Chargee and (2) the Chargor;

"Secured Sums" means the Instalment to be paid by the Chargor to the Chargee pursuant to clause 2;

"Security Interest" means any legal charge, debenture, mortgage, lien, right of set-off, assignment by way of security, or other form of security granting any legal or equitable charge over the Property whether fixed or floating;

"Security Period" means the period commencing on the date of this Deed and ending on the date upon which the Secured Sums have been paid and discharged in full;

"Working Day" means any day from Monday to Friday (inclusive) other than Christmas Day, Good Friday and any statutory bank holiday.

1.2 Construction

In this deed, unless a contrary intention appears, a reference to:

- (a) an **"agreement"** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an **"amendment"** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **"amend"**, **"amending"** and **"amended"** shall be construed accordingly;
- (c) a **"consent"** includes an authorisation, approval, exemption, licence, order, permission or waiver;
- (d) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;
- (e) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- (f) the terms of the Sale Contract and of any side letters between the Chargee and the Chargor relating to the Secured Sums are incorporated in this deed to the extent required for any purported disposition of the Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989; and
- (g) the parties intend that this document shall take effect as a deed.
- (h) a reference to any person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors and permitted assignees or transferees;
- (i) references to clauses and schedules are references to, respectively, clauses of and schedules to this deed and references to this deed include its schedules;
- (j) a reference to (or to any specified provision of) the Sale Contract or any other agreement or document is to be construed as a reference to that document or other agreement or document (or that provision) as it may be amended from time to time, but excluding for this purpose any amendment which is contrary to any provision of this Deed;
- (k) a reference to a statute, statutory instrument or accounting standard or any provision thereof is to be construed as a reference to that statute, statutory instrument or accounting standard or such provision thereof, as it may be amended or re-enacted from time to time;
- (l) the index to and the headings in this deed are inserted for convenience only and are to be ignored in construing this deed;
- (m) words importing the plural shall include the singular and vice versa;
- (n) an Enforcement Event is **"continuing"** if it has not been remedied by the Chargor or waived by the Chargee;

(o) references to a "mortgage" includes a transfer or assignment by way of mortgage; and

(p) references to the "Property" the "Development Land" and the "Retained Land" includes each and every part thereof (as applicable).

2. COVENANT TO PAY

The Chargor as primary obligor covenants with the Chargee that it will pay the Secured Sums to the Chargee on the Instalment Due Date.

3. CHARGING CLAUSE

The Chargor, as security for the payment of the Secured Sums, charges in favour of the Chargee with full title guarantee all of its right, title and interest in the Property both present and future by way of first legal mortgage.

4. CONTINUING SECURITY

The security created by this Deed is to be a continuing security notwithstanding any intermediate payment or settlement of any part of the Secured Sums and shall remain in full force and effect until the end of the Security Period.

5. OTHER SECURITY

5.1 The security created by this Deed is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Chargee may now or after the date of this deed hold for any of the Secured Sums.

5.2 The security created by this Deed may be enforced against the Chargor without first having recourse to any other rights of the Chargee.

6. CHARGOR'S COVENANTS

6.1 The covenants set out in this clause 6 remain in force throughout the Security Period in favour of the Chargee and any Receiver or Administrator appointed by the Chargee.

6.2 Other than any Security Interest created by this deed, the Chargor is not during the Security Period to create or permit any Security Interest to be created in or over all or any part of the Property without the prior written consent of the Chargee (other than a Permitted Security Interest).

6.3 The Chargor is to comply or to procure compliance with all statutory and other requirements affecting the Property.

6.4 The Chargor is to pay on the due date for payment all taxes, duties, rates and outgoings payable in respect of the Property.

6.5 The Chargor shall promptly (and at its own expense) do all such acts (including making all filings and registrations) or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Chargee may reasonably require (and in such form as the Chargee may reasonably require in favour of the Chargee or its nominee(s)):

(a) to create perfect preserve protect or maintain the security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Chargee provided by or pursuant to this Deed or by law; and/or

- (b) to facilitate the appropriation or realisation of the Property or any part thereof which is, or is intended to be, the subject of the security created by this Deed on or at any time after the same shall have become enforceable.

7. POWER OF SALE

- 7.1 The restrictions on the consolidation of mortgages in section 93 of the Act do not apply to this Deed.
- 7.2 For the purposes only of section 101 of the Act, the Secured Sums shall be deemed to have become due and payable on the date of this Deed
- 7.3 Section 103 of the Act does not apply to this Deed.
- 7.4 Upon the occurrence of an Enforcement Event which is continuing the security constituted by this Deed will become immediately enforceable and the powers conferred on the Chargee and any Receiver or Administrator by the Act and this Deed shall be exercisable upon and at any time thereafter.
- 7.5 Each of the following events or circumstances is an Enforcement Event:
 - (a) the Chargor does not pay the Secured Sums on or before the date they fall due in accordance with clause 2 unless:
 - (i) the failure to pay is caused by administrative or technical difficulties affecting the transfer of the funds due from the Chargor; and
 - (ii) the Chargor issued the appropriate transfer payment instructions in sufficient time to permit the transfer and payment of the sum due to be made on its due date; and

in the event of 7.5(a)(i) and (ii) above the Chargee receives such sum from the Chargor within three Working Days of the due date;

 - (iii) the Chargor does not comply with its obligations in this Deed (other than a provision of the type referred to in clause 7.5(a)) and in the case of any default which is capable of being remedied where such default is not remedied within ten Working Days of:
 - (A) the Chargee notifying the Chargor in writing of the default; or
 - (B) the Chargor becoming aware of the default.
- (b) a Receiver or administrative receiver is appointed of the whole or any part of the Property remaining subject to this Deed or any person lawfully exercises any power of sale or enforces security held by it in relation to the Property remaining subject to this Deed;
- (c) where the Chargor is a company, an administrator is appointed over the Chargor;
- (d) where the Chargor is a company, a resolution is passed or an order made for the winding up of the Chargor (other than a voluntary winding up solely for the purpose of amalgamation or reconstruction while solvent);
- (e) where the Chargor is a company, a voluntary arrangement is made in respect of the Chargor under Part I Insolvency Act 1986;

- (f) where the Chargor is a company, it goes into liquidation as defined in section 247(2) of the Act (other than a voluntary winding up solely for the purpose of amalgamation or reconstruction while solvent)
- (g) where the Chargor is a company, a provisional liquidator is appointed under section 135 of the Act;
- (h) where the Chargor is an individual, a bankruptcy order is made against the Chargor; or
- (i) where the Chargor is an individual, an interim order is made for a voluntary arrangement under Section 252 of the Insolvency Act 1986 in respect of the Chargor.

8. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

- 8.1 At the request of the Chargor or at any time after the Chargee's power of sale has become exercisable, the Chargee shall be entitled to appoint one or more than one Receiver in respect of the Property or apply to a court of competent jurisdiction to appoint any person or persons to be an Administrator of the Chargor.
- 8.2 None of the restrictions imposed by the Act in relation to the appointment of Receivers or to the giving of notice or otherwise will apply to the security constituted by this Deed.
- 8.3 If more than one Receiver or Administrator is appointed the Receiver or Administrator may act jointly or jointly and severally.
- 8.4 The Chargee may remove the Receiver or Administrator and appoint another Receiver or Administrator and the Chargee may also appoint an alternative or additional Receiver or Administrator.
- 8.5 The Receiver or Administrator so appointed will give notice of his appointment to the Chargor (if appointed by the Chargee) and so far as the law permits, will act as the agent of the Chargee in the exercise of the powers granted hereunder or by statute or otherwise.
- 8.6 The Chargee alone will be responsible for the acts or defaults of the Receiver or Administrator (where appointed by the Chargee) and will be liable on any contracts or obligations made or entered into by the Receiver or Administrator acting in good faith.
- 8.7 The Chargee will be not be responsible for any misconduct, negligence or default of the Receiver or Administrator.
- 8.8 The powers of the Receiver will continue in full force and effect following the liquidation or bankruptcy of the Chargor.
- 8.9 A Receiver will have the power on behalf and at the cost of the Chargor:
 - (a) to do or omit to do anything which the Chargor could do or omit to do in relation to the Property; and
 - (b) to exercise all or any of the powers conferred from time to time on the Receiver or the Chargee under this Deed or conferred upon receivers by the Act and the Insolvency Act 1986 so that the powers as are set out in schedule 1 to the Insolvency Act 1986 shall extend to any Receiver notwithstanding that such Receiver may or may not be an administrative receiver.
- 8.10 Without limitation to the powers of the Receiver, the Receiver will have full power and discretion (notwithstanding any liquidation of the Chargor):

- (a) to take possession of and collect the income from the Property and for that purpose to take (or discontinue) any proceedings on behalf of and in the name of the Chargor;
- (b) to carry on, manage or permit the carrying on and managing any business of the Chargor insofar as it relates to the Property as the Receiver may think fit;
- (c) to sell, whether by public auction or private contract or otherwise, exchange, license or otherwise dispose of or deal with all or any part of the Property for such consideration, if any, and upon such terms as the Receiver thinks fit;
- (d) to grant any Lease and to accept or agree to accept surrenders of Leases in such circumstances and for such purposes and upon such terms as the Receiver may think fit;
- (e) do any repairs and make any structural or other alterations, improvements or additions in or to the Property and purchase or otherwise acquire any materials, articles or things and do anything else in connection therewith which the Receiver may think desirable for the purpose of making productive or increasing the letting or market value thereof;
- (f) institute, arrange, carry on and conduct services of lighting, heating and cleansing and all other services which may be deemed proper for the efficient use or management of the Property;
- (g) reconstruct, alter, improve, decorate, furnish and maintain the whole or any part of the buildings on the Property;
- (h) sell all or any of the fixtures either as a part of and/or together with or separately and detached from the Property;
- (i) perform, treat as repudiated, rescind or vary any contract or agreement for or which relates in any way to any development, improvement, reconstruction or repair of the Property or any part thereof or which is in any other way connected therewith;
- (j) without prejudice to the generality of any of the foregoing powers to carry out, continue and/or perform any development of any part of the Property and to enter into a building contract or appointment or any other contract or agreement for or relating to any development of the Property and to purchase such materials and other articles and things as he may think fit to continue such development or any part thereof;
- (k) to effect any policy or policies of insurance for any purpose in connection with the receivership and without prejudice to the generality of the foregoing particularly to support and underwrite any indemnity given by the Chargor hereunder;
- (l) to make any arrangement or compromise or disclaim, alter, enter into or cancel any contract or liability which he shall think expedient;
- (m) to employ or engage, upon such terms (as to remuneration or otherwise) as he may think proper, such professional advisers, managers, servants and agents as he considers necessary including without limiting the generality of the foregoing architects, estate agents, quantity surveyors, solicitors, valuers, auctioneers, surveyors and accountants;
- (n) to obtain, renew, extend, amend or otherwise deal with such permissions, consents and/or licences for the benefit of or otherwise connected with or ancillary to all or part of the Property or its use or development;

- (o) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this clause 8.10, or otherwise incidental or conducive to the preservation, improvement or realisation of the Property, and use the name of the Chargor for all such purposes; and
- (p) to use the name of the Chargor for all or any of the above purposes with full power to convey, transfer or assign the whole or any part of the Property sold in the name of the Chargor.

The Lender and the Receiver shall not be liable in respect of any loss or damage (howsoever caused) which arises out of the exercise or the attempted or purported exercise of or the failure to exercise any of their respective powers save that the Receiver shall be liable in respect of any such loss or damage where the same is caused by fraud or gross negligence or wilful default.

8.11 Sections 109(6) and 109(8) of the Act will not apply in relation to a Receiver appointed under this clause 8.

8.12 Indemnity

The Chargor shall promptly upon demand indemnify the Chargee and any Receiver or Administrator appointed by the Chargee under this Deed against any claim, cost, proceedings, expenditure, loss or liability incurred by any of them in connection with the enforcement preservation or attempted preservation of the Chargee's rights under this Deed or any other action taken by or on behalf of the Chargee or omission with a view to or in connection with the recovery by the Chargee of the Secured Sums from the Chargor or any other person.

9. DISTRIBUTIONS

9.1 Subject to claims having priority to the charges created by this Deed and to any applicable statutory requirement as to the payment of preferential debts, all monies received under the powers conferred by this Deed shall be applied in the following order:

- (a) in payment of all costs, charges and expenses relating to the exercise of all or any of the powers aforesaid and of all other outgoings payable by the Receiver or Administrator;
- (b) (if applicable) in payment of remuneration to the Receiver or Administrator at such rate as may be agreed between him and the Chargee;
- (c) in or towards payment of the Secured Sums;
- (d) towards payment of those entitled to any surplus pursuant to a Permitted Security Interest;
- (e) the surplus (if any) shall be paid to the Chargor,

save that the Chargee may credit any monies received under this Deed to a suspense account for so long and in such manner as the Chargee may from time to time determine and the Receiver or Administrator may retain the same for such period as he and the Chargee consider expedient provided that if such monies received under this Deed are sufficient to discharge the Secured Sums in full, they shall be promptly so applied.

10. PURCHASER

A purchaser from, tenant or other person dealing with the Chargee or any Receiver or Administrator will not be concerned to enquire whether any of the powers which they have

exercised or purported to exercise have arisen or become exercisable or whether any of the Secured Sums remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

11. WARRANTIES

11.1 The Chargor warrants to the Chargee that:

- (a) neither the entry into and performance by it of the obligations in this Deed nor compliance with its terms will:
 - (i) conflict with any law or enactment; or
 - (ii) conflict with its constitutional documents; or
 - (iii) conflict with any agreement or instrument binding upon it or any of its assets;
- (b) all consents required by the Chargor for the execution, delivery, issue, validity or enforceability of this Deed have been obtained and have not been withdrawn;
- (c) as at the date hereof the Property is free from any Security Interest;
- (d) none of the events referred to in clause 7.5 has occurred and is continuing as at the date hereof; and
- (e) it has the capacity and power to enter into this Deed.

12. DISPOSALS OF THE PROPERTY AND THE RETAINED LAND AFTER THE OCCURRENCE OF AN ENFORCEMENT EVENT

- 12.1** The Chargor and the Chargee acknowledge that the Chargor (and all those authorised by them) will require certain rights over the Property in order to enable the Retained Land to be developed and used and the Chargee shall, notwithstanding the occurrence of any Enforcement Event or any Permitted Disposal, permit the exercise of (and if required by the Chargor (at the Chargor's cost) promptly enter into a formal deed of grant) and on any such disposal procure the formal grant of the Rights for the benefit of the Retained Land and the Chargor and its successors in title and covenants from the disponent by deed (in a form approved by the Chargor (such approval not to be unreasonably withheld or delayed)) directly with the Chargor or its successors in title (including covenants as to payments to be made as set out in schedule 1).
- 12.2** The Chargor and the Chargee acknowledge that the Chargee (and all those authorised by them) will require certain rights over the Retained Land in order to enable the Property to be developed and used and the Chargor shall, notwithstanding the occurrence of any Enforcement Event or any disposal of the Retained Land or any part thereof, permit the exercise of (and if required by the Chargee promptly enter in to a formal deed of grant) and on any such disposal procure the formal grant of the Reserved Rights for the benefit of the Property and the Chargee and its successors in title and covenants from the disponent by deed (in a form approved by the Chargee (such approval not to be unreasonably withheld or delayed)) directly with the Chargee or its successors in title (including covenants as to payments to be made as set out in schedule 2).
- 12.3** Notwithstanding any other provision of this Deed, neither the Chargee or any Receiver or Administrator or any delegate of any of the same may exercise any power of sale or power to grant any lease or any other power or authority referred to in this Deed without

including provision for the grant of the Rights (or as the case may be exception and reservation of the Reserved Rights) or enter in to any other arrangement which would interfere in any way with the continuous and uninterrupted use and enjoyment of the Rights or the Reserved Rights.

13. PLANNING AGREEMENTS

If required by the Chargor and upon written request (and at the cost of the Chargor) the Chargee shall enter into any Planning Agreement as Chargee in respect of the Property or any part of it which is required in order for the Chargor to commence and progress the construction of the Development and which shall first be approved by the Chargee (such approval not to be unreasonably withheld or delayed) and it is hereby agreed that the Chargor shall use reasonable endeavours when negotiating any such Planning Agreements to ensure such agreements contain suitable Chargee protection provisions (so that the Chargee has no liability under any such Planning Agreement unless it becomes a Chargee in possession and then only in respect of any breaches of the Planning Agreement which occur when it is in possession). The Chargor shall indemnify the Chargee in respect of all liabilities arising out of obligations imposed on the Chargee in its capacity as Chargee in the said Planning Agreements. It is further agreed that if there are no suitable Chargee protection provisions in a Planning Agreement the Chargee may (acting reasonably) require the Chargor to provide further security against the said obligations before the Chargee enters into the relevant Planning Agreement. The parties agree that the Chargee will not be acting unreasonably in withholding its approval to enter into any Planning Agreement if it is possible under the terms of the Sale Contract for the security created by this Deed to be released in relation to the Property and substituted in favour of another part of the Development Land so that such security and this Deed no longer attach to the part of the Development Land to which such Planning Agreement relates and such release has been agreed by the Chargee pursuant to the provisions of the Sale Contract. Furthermore, the Chargor shall only serve any written request pursuant to this clause 13 if it has first received a request from the relevant statutory authority for the Chargee to be a party to such Planning Agreement.

14. NOTICES

Clause 32 (Notices) of the Sale Contract shall apply and extend to this Deed as if it were set out herein but with the references to that clause to "this contract" and "the Seller" and the "Buyer", (howsoever described) being replaced respectively by references to "this Deed", "the Chargee" and "the Chargor" (where appropriate).

15. HM LAND REGISTRY

- 15.1 The Chargor hereby irrevocably consents to the Chargee applying to the Chief Land Registrar for a restriction to be entered on the registers of title of the Property in the prescribed Land Registry form and in the following or substantially similar terms:

cross hatched red *WBS*
"No disposition of the part of the registered estate shown shaded-yellow on the plan attached to the charge dated ~~30 September~~ 2019 in favour of Countryside Zest (Beaulieu Park) LLP referred to in the charges register 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 ~~30 September~~ 2019 in favour of Countryside Zest (Beaulieu Park) LLP referred to in the charges register".

- 15.2 The Chargor hereby agrees to provide such assistance as the Chargee reasonably requires to complete the entry of such a restriction on the Register of Title of the Property.

- 15.3 For the avoidance of doubt, it is agreed that the making of Permitted Disposals shall not be in breach of the restriction noted at 15.1 above and the Chargee shall not

unreasonably withhold any such consent in the case of a Permitted Disposal subject to a solicitor's undertaking for reasonable costs and disbursements being provided to the Chargee or its solicitors in relation to such consents and in the event that the Chargee fails to give consent within 10 Working Days of a request to do so (to be sent to the Chargee and the Chargee's Solicitor) then a further request shall be sent to the Chargee and the Chargee's Solicitor. If 5 Working Days following receipt of the second request consent has not been obtained then the Chargor's Solicitor is authorised on behalf of the Chargee to sign the necessary consent to meet the terms of the above restriction (and the conveyancer shall then provide to the Chargee a copy of such consent as given by it on behalf of the Chargee).

- 15.4 For the avoidance of doubt it is not intended that the restriction wording in clause 15.1 is to be registered against the register of title of any title created from the grant of a Permitted Disposal and in the event that the Land Registry require any consent confirmation or document from the Chargee before they will accept that the restriction wording is not to be registered against the register of title of any title created from the grant of a Permitted Disposal then the Chargee shall provide the same as soon as reasonably practicable upon written request and at the cost of the Chargor.

16. RELEASE OF CHARGE ON PAYMENT OF SECURED SUMS

- 16.1 The Chargee shall immediately release the Security created by this Deed at the end of the Security Period.
- 16.2 At the cost of the Chargor the Chargor shall provide the Chargee with drafts of the appropriate Form DS3 (or other appropriate form) and deed of partial release or consent letter in relation to the disposals set out at (a), (b) and (c) of the definition of Permitted Disposal and subject to the drafts being approved by the Chargee (such approval not to be unreasonably withheld or delayed) the Chargee shall promptly provide to the Chargor such duly executed documents/consent letter addressed to HM Land Registry and shall during the Security Period at the Chargor's reasonable request and reasonable cost (only if reasonably required) enter into any agreement/deed approved by the Chargee (such approval not to be unreasonably withheld or delayed) relating to a Permitted Disposal as reasonably required pursuant to paragraphs (a) to (d) inclusive of the definition of Permitted Disposal.
- 16.3 The Chargee agrees that following release of the security created by this Deed it shall provide all reasonable assistance required by the Chargor (at the Chargor's Cost) to give effect to the release and in relation to the removal of the restriction from the titles to the Property at the Land Registry and cancel any entries at Companies House to release the Property from the security constituted by this deed.
- 16.4 All costs (including VAT) incurred by the Chargee in the release of the Property in accordance with this clause 16 shall be paid by the Chargor.
- 16.5 **Assignment**
- (a) This Deed shall be binding upon and shall enure to the benefit of the Chargee and the Chargor and the Chargor's assigns as permitted by clause 16.5(b).
- (b) The Chargor may not assign or transfer all or any part of its rights and/or obligations under this Deed other than to the Buyer's Funders.
- (c) The Chargee may assign or transfer all or any part of its rights and/or obligations under this Deed to a Group Company subject to the Chargee first procuring a deed of covenant from such Group Company in which it covenants with the Chargor to comply with the Chargee's obligations pursuant to this deed.

17. MISCELLANEOUS

17.1 Invalidity of any Provision

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

17.2 Counterparts

This deed may be executed in any number of counterparts, all of which taken together shall be deemed to constitute one and the same instrument.

17.3 Third Party Rights

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this deed and no rights or benefits expressly or impliedly conferred by this deed shall be enforceable under that Act against the parties to this deed by any other person.

17.4 Giving of Time

The Chargee shall be at liberty from time to time to give time for payment of any liability of the Chargor to the Chargee as the Chargee shall in its discretion think fit without in any manner releasing the Chargor or affecting the security hereby made.

18. GOVERNING LAW AND JURISDICTION

18.1 Governing Law

- (a) This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "**Dispute**").
- (c) The parties to this deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

IN WITNESS whereof this deed has been duly executed and delivered on the above date first above written.

SCHEDULE 1

Rights

1. The right of free passage and running of all services including but not limited to water, soil, gas, electricity and telecommunications through all Conduits serving the Retained Land which now or in the future pass through over or under the Property and the right to enter onto the unbuilt parts of the Property upon giving three Working Days' written notice (save in the case of emergency) with all necessary workmen materials and apparatus for the purpose of constructing, connecting, enlarging, inspecting, maintaining, cleaning, reinstating, renewing and repairing any such Conduits;
2. The right to enter upon such parts of the Property as reasonably required (with or without workmen vehicles plant equipment and machinery) and to carry out works as reasonably required in order to implement any reserved matters approval insofar as it relates to works to be carried out on the Retained Land and/or works which accord with such reserved matters approval and if not carried out would prevent commencement of works on or occupation of the Retained Land or any part thereof or building constructed thereon and/or to comply with any Planning Agreement;
3. The right of access with or without vehicles over such part of the Property as reasonably required to access the Retained Land to and from the adopted highway;;
4. The right of support and protection for the Retained Land as existing at the date hereof;

Provided that the Chargor shall ensure that the persons exercising the rights set out in paragraphs 1 to 3 (inclusive) above shall:

- 4.1 restrict such access to those parts of the Property as shall not form the site of any buildings or their curtilage (save where the prior written approval of the owner and occupier of any buildings and/or the curtilage thereof shall have been obtained);
- 4.2 not adversely affect any building on the Property or the use and enjoyment of it or its curtilage (save where the prior written approval of the owner and occupier of any buildings and/or the curtilage thereof shall have been obtained);
- 4.3 keep to a minimum as reasonably practicable any damage or inconvenience thereby caused to the Property and any occupier thereof;
- 4.4 make good any damage to the Property as soon as reasonably practicable to the reasonable satisfaction of the Chargee; and
- 4.5 comply with any reasonable requirements of the Chargee

and provided further that:

- (a) the Chargee and others so entitled may divert alter or stop-up such Conduits on the Property and/or any road on the Property subject to providing the Chargor reasonable notice in advance in writing to that effect and to providing alternative Conduits equally commodious and of at least as good a standard as the Conduits at that time passing in through under or over the relevant parts of the Property and serving the Retained Land (and subject to any interruption in the passage of services to the Retained Land being temporary and where the Chargee and not a statutory provider is carrying out such work not exceeding a period of four hours) or (as the case may be) an access road or roads (if applicable) which are equally appropriate to serve the Retained Land and comply with any applicable reserved matters approval relating to the Property (and subject to maintaining an adequate temporary means of access whilst works are being carried out); and

- (b) the Chargor shall pay within 10 Working Days of written demand a fair and reasonable (according to user) contribution to the cost (if any) reasonably incurred or to be incurred by the owner for the time being of the Property in maintaining, repairing renewing (and where appropriate, lighting) any Conduits/roads/common parts of the development on the Property serving or benefitting the Retained Land and located within the Property.

SCHEDULE 2

Reserved Rights

1. The right of free passage and running of all services of water, soil, gas, electricity and telecommunications through all Conduits serving the Property which now or in the future pass through over or under the Retained Land and the right to enter onto the unbuilt parts of the Retained Land upon giving 48 hours' prior written notice (save in the case of emergency) with all necessary workmen materials and apparatus for the purpose of constructing connecting, enlarging, inspecting, maintaining, cleaning, reinstating, renewing and repairing any such Conduits;
 2. If the Chargor fails to achieve completion of the access roads within the Retained Land to an adoptable standard so that access to the Property cannot be achieved and completion of the Conduits to a capacity capable of supplying sufficient capacity for the development of the Property as permitted by any applicable reserved matters approval ("the Works") within a reasonable period following the occurrence of an Enforcement Event the Chargee shall be entitled upon giving 48 hours' prior written notice (save in the case of emergency) but not obliged to enter upon the area designated for access roads and Conduits with or without plant machinery and equipment as reasonably required to carry out and complete the said Works;
 3. The right to enter upon such parts of the Retained Land as reasonably required (with or without workmen vehicles plant equipment and machinery) and to carry out works as reasonably required in order to implement any reserved matters approval insofar as it relates to works to be carried out on the Property and/or works which accord with the applicable reserved matters approval and if not carried out would prevent commencement of works on or occupation of the Property or any part thereof or building constructed thereon and/or to comply with any Planning Agreement;
 4. The right of support and protection for the Property as existing at the date hereof Provided that the Chargee shall ensure that the persons exercising the rights set out in paragraphs 1 to 4 (inclusive) above shall:
 - 4.1 restrict such access to those parts of the Retained Land as shall not form the site of any buildings or their curtilage (save where the prior written approval of the owner and occupier of any buildings and/or the curtilage thereof shall have been obtained);
 - 4.2 not adversely affect any building on the Retained Land or the use and enjoyment of it or its curtilage (save where the prior written approval of the owner and occupier of any buildings and/or the curtilage thereof shall have been obtained);
 - 4.3 keep to a practicable minimum any damage or inconvenience thereby caused to the Retained Land and any occupier thereof;
 - 4.4 make good any damage to the Retained Land as soon as reasonably practicable to the reasonable satisfaction of the Chargor; and
 - 4.5 comply with any reasonable requirements of the Chargor,
- and provided further that:
- (a) the Chargor and others so entitled may divert alter or stop-up such Conduits on the Retained Land subject to providing the Chargee reasonable notice in advance in writing to that effect and to providing alternative Conduits equally commodious and of at least as good a standard as the Conduits at that time passing in through under or over the relevant parts of the Retained Land and serving the Property (and subject to any interruption in the passage of services to the Property being

temporary and where the Chargor and not a statutory provider is carrying out such works not exceeding a period of four hours) or (as the case may be) an access road or roads which are equally appropriate to serve the Property and comply with any applicable reserved matters approval relating to the Retained Land (and subject to maintaining an adequate temporary means of access whilst works are being carried out); and

- (b) the Chargee shall pay within 10 Working Days of written demand a fair and reasonable (according to user) contribution to the cost (if any) reasonably incurred or to be incurred by the owner for the time being of the Retained Land in maintaining, repairing and renewing (and where appropriate, lighting) any Conduits/roads/common parts of the development on the Retained Land serving or benefitting the Property and located within the Retained Land.

APPENDIX 1

Charge Plan



NOTE:
This drawing is to be used for the purpose of illustrating the proposed development only. It is not to be used for any other purpose without the written consent of the architect.
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CHALK LINES
CHALK LINES - FENCE
CHALK LINES - FENCE
CHALK LINES - FENCE

PRELIMINARY

Project
Title
Scale
Date
Drawing Number
Drawing Title

PROPOSED RESIDENTIAL
DEVELOPMENT
BEAULIEU ZONE V
CHELMSFORD

LEGAL CHARGE PLAN

Scale
Date
Drawing Number
Drawing Title

1:1000 @ A1
AUG 2013
8151/1/P01
LEGAL CHARGE PLAN

Saunders
Architecture + Urban Design
100 Church Street, London E14 5AB, UK
Tel: 020 7463 1000 | Fax: 020 7463 1001 | Email: info@saunders-uk.com

Executed as a deed for and on behalf of **CALA MANAGEMENT LIMITED**
acting by its attorneys:

PURCARE JACKSON

And

GRANAM BRIDGMAN

Pursuant to a power of attorney dated *11 February 2019*

Attorney

In the presence of:

Witness Signature:

Name:

JAMES AINWICK

Address:..

Attorney

In the presence of:

Witness Signature:..

Name:

JAMES AINWICK

Address:..

Executed as a deed by **COUNTRYSIDE**)
ZEST (BEAULIEU PARK) LLP)
acting by two members:)

Duly authorised signatory of Countryside
Properties (Joint Ventures) Limited,
Member

Duly authorised signatory of L&Q New
Homes Limited, Member