



Registration of a Charge

Company Name: **CALA MANAGEMENT LIMITED**

Company Number: **SC013655**



Received for filing in Electronic Format on the: **15/04/2024**

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Details of Charge

Date of creation: **08/04/2024**

Charge code: **SC01 3655 0550**

Persons entitled: **TREVOR GLYN DAVIES, DAVID WILLIAM STEVENSON, NICOLA JANE ANDREWS AND JONATHAN MARTYN SEWELL IN THEIR CAPACITY AS TRUSTEES OF THE WILL OF JAMES HENRY FRANK SEWELL**

Brief description: **ALL OF THE FREEHOLD PROPERTY EDGED RED ON THE PLAN ANNEXED TO THIS CHARGE BEING PART OF THE LAND REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER HD490638 AND PART OF THE LAND REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER HD489397 AND FURTHER PROPERTIES AS DESCRIBED IN SCHEDULE 1**

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: **GATELEY LEGAL**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13655

Charge code: SC01 3655 0550

The Registrar of Companies for Scotland hereby certifies that a charge dated 8th April 2024 and created by CALA MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th April 2024 .

Given at Companies House, Edinburgh on 16th April 2024

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

DATED 8th April **2024**

- (1) CALA MANAGEMENT LIMITED
- (2) THE TRUSTEES OF THE WILL OF JAMES HENRY FRANK SEWELL

LEGAL CHARGE
over land at land Sewell Park, Harpenden Road,
St Albans

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SCHEDULE 1

DATE**8th April****2024****PARTIES**

- (1) **CALA MANAGEMENT LIMITED** (company registration number SCO13655) whose registered office is at Adam House 5 Mid New Cultins Edinburgh EH11 4DU (the **Chargor**); and
- (2) **TREVOR GLYN DAVIES, DAVID WILLIAM STEVENSON, NICOLA JANE ANDREWS** and **JONATHAN MARTYN SEWELL** in their capacity as trustees of the will of James Henry Frank Sewell all care of Franklins Solicitors, Silbury Boulevard, Milton Keynes, MK9 2LY (the **Chargee**).

IT IS AGREED**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this legal charge the following definitions will apply:

Affordable Housing

social rented shared ownership low cost key worker or any other type of housing or tenure of affordable housing including for the avoidance of doubt affordable housing as defined in the Section 106 Agreement;

Business Day

any day (other than a Saturday, Sunday or public holiday) during which clearing banks in the City of London are open for normal business;

Chargee's Solicitors

Franklins Solicitors LLP of Silbury Court, Silbury Boulevard, Milton Keynes, MK9 2LY (ref: 13473/16) or such solicitor or solicitors that the Chargee may nominate from time to time;

Chargor's Solicitors

Gateley Plc of One Forbury, The Forbury, Reading RG1 3EB (ref: AW/139175.00007);

Constructed

means that:

- (a) the relevant Unit has been constructed in all major respects and is legally and physically capable of immediate beneficial occupation or use for residential purposes; and
- (b) so much of the estate roads and private access ways as are necessary to provide safe and convenient access to and egress from the relevant Unit to and from the public highway have been constructed to base wearing course; and
- (c) the relevant Unit is connected to all necessary service media which is ready for use; and
- (d) a Cover Note has been issued for the relevant Unit.

Cover Note

written confirmation in the form of the standard cover note (or equivalent) issued by NHBC, Premier Guarantee or a similar warranty provider that the relevant Unit has the benefit of a new home warranty;

Deferred Consideration

means the sum of £15,982,500.00 exclusive of VAT;

Disposal

a disposition within the meaning of section 205 of the LPA (save for the avoidance of doubt the term 'conveyance' given by section 205(1) of the LPA shall include a transfer) of the whole or any part of the Property and **Dispose** shall be interpreted accordingly;

Encumbrance

any mortgage, charge (whether fixed or floating), pledge, lien, standard security, assignment by way of security or other security interest of any kind;

Enforcement Date

the date on which the Chargee demands the payment or discharge of all or any part of the Secured Liabilities when they fall due under the Sale Agreement or, if earlier, the date on which an Event of Default occurs which is continuing;

Event of Default

the Chorgor:

- (a) fails to pay or discharge any of the Secured Liabilities on their due date unless the Chargee receives such sum in cleared funds from the Chorgor within 5 Business Days of the due date;
- (b) fails to comply with any other provision of this deed unless such non-compliance:
 - (i) is capable of remedy; and
 - (ii) is actually remedied within 10 Business Days of the Chargee giving written notice of the breach to the Chorgor; or
- (c) goes into liquidation whether compulsory or voluntary;
- (d) is unable to pay its debts as defined in section 123 of the Insolvency Act 1986;
- (e) has a receiver, manager or administrator or provisional liquidator or administrator appointed;
- (f) makes or suffers to be made a proposal for a voluntary arrangement under Part 1 of the Insolvency Act 1986 or for a compromise or arrangement under Part 26 of the Companies Act 2006 in relation to it;
- (g) presents or suffers to be presented an application for an administration order against it and such application is not discharged within 10 Business Days; or
- (h) is removed from the Register of Companies.

Interest

interest at the rate of 2.5% above the base rate of Barclays Bank plc from time to time accruing on a daily basis and compounded quarterly and payable both before and after any agreement;

LPA

the Law of Property Act 1925;

Open Market Unit

any Unit that is not Affordable Housing and “**Open Market Units**” shall be construed accordingly;

Open Market Unit Sale

the transfer or lease for a term of not less than 125 years of a Constructed Open Market Unit and “**Open Market Unit Sales**” shall be construed accordingly;

Permitted Disposal

- (a) the Disposal, dedication or adoption of any part of the Property or service within the Property and/or the grant of any rights over any part of the Property to or in favour of any statutory undertaking, utility company, local authority or similar body for the

provision and adoption of services sewers or other infrastructure serving the Development; and/or

- (b) the dedication/adoption and/or Disposal of any parts of the Property and/or the grant of rights or easements to the highway or other competent authority for roads, footpaths, cycleways (together with ancillary areas and rights) or other highway works in relation to the adoption of such roads, footpaths, cycleways (together with ancillary areas and rights) or other highway works including any agreement made under sections 38 or 278 Highways Act 1980; and/or
- (c) the Disposal of any part of the Property which is required to comply with the requirements of any Works Agreement; and/or
- (d) the Disposal of any part of the Property as common parts, open space, amenity land or similar to the local authority or a management company or the transfer or lease of land intended for use as an electricity substation, transformer chamber, gas governor, pumping station or similar infrastructure; and/or
- (e) the Disposal of the freehold reversion of any Unit or Units that have been the subject of a sale pursuant to a Release; and/or
- (f) the disposal of Units for Affordable Housing or the disposal of any land on which Units for Affordable Housing are to be constructed; and/or
- (g) up to the Permitted Number of Open Market Unit Sales; and/or
- (h) the grant of any easement ancillary to any of the above Permitted Disposals.

Permitted Number

means the lower of:

- (a) forty-five (45) Open Market Units; and
- (b) 50% rounded down to the nearest whole Unit of the total number of Open Market Units consented under the Planning Permission.

Planning Permission

the outline planning permission granted on 12 January 2022 by St Albans & City District Council under reference 5/21/0423 as varied amended or modified from time to time and all reserved matters approvals obtained in relation thereto and/or such variations thereto as may have been obtained by the Chargor from time to time;

Property

the Property described in schedule 1;

Receiver

any receiver, manager or receiver and manager appointed by the Chargee under this legal charge;

Release

a form DS3 or form DS1 or such other form as shall be appropriate and (where required) Land Registry compliant plan delineating the relevant land to release (when dated) the Property or any interest in Property or any part of parts of the Property from this legal charge together with the Land Registry form RX4 and (where required) Land Registry compliant plan in respect of the land being released;

Release Fee

a sum per Unit in respect of which a Release has been requested pursuant to clause 5.2 calculated in accordance with the following formula:

$$X = A \times (B \div C)$$

Where:

A is the balance of the Deferred Consideration which at the relevant time remains unpaid

B is the number of Open Market Units in respect of which a Release is sought by the Chargor

C is the total number of Open Market Units consented under the Planning Permission;

Restriction

the restriction set out in clause 4.2

Sale Agreement

21st December

agreement for the sale of the Property dated [●] 2023 made between (1) the Chargee as seller and (2) the Chargor as buyer as amended or varied from time to time;

Section 106 Agreement

the Section 106 agreement dated 7 January 2022 made between (1) Trevor Glyn Davies, David William Stevenson, Nicola Jane Andrews and Jonathan Martyn Sewell (2) John William Shreeves and Jean Alice Shreeves (3) Handelsbanken plc (4) St Albans City & District Council and (5) Hertfordshire City Council and any variations or agreements made supplemental thereto;

Secured Liabilities

the Chargor's obligation to pay all unpaid parts of the Deferred Consideration when the same become due for payment together with any interest thereon and all legal and other costs on a full and unqualified indemnity basis which may be properly incurred by the Chargee in relation to a failure to pay the Deferred Consideration when the same became due for payment;

Trustees

the trustees named as the Chargee in this legal charge and any person appointed as trustee of the will of James Henry Frank Sewell from time to time;

Unit

any house, flat, maisonette, bungalow or other building constructed as living accommodation together with its immediate curtilage and any garage garden or parking space belonging to it consented pursuant to the Planning Permission and "**Units**" shall be construed accordingly;

Works Agreement

all or any of the following as the case may be:

- (a) an agreement in respect of and affecting the Property (whether or not also affecting other property) pursuant to section 33 Local Government Miscellaneous Provisions) Act 1982 and/or section 111 Local Government Act 1972 and/or section(s) 38 and/or 278 Highways Act 1980 and/or section 104 Water Industry Act 1991 or any provision to similar intent or an agreement with a water undertaker or a sewerage undertaker (within the meaning of the Water Industry Act 1991) or the Environment Agency or an Internal Drainage Board (within the meaning of the Water Resources Act 1991 or the Land Drainage Act 1991) or other appropriate authority as to water supply or drainage of surface and/or foul water from the Property or an agreement with any competent authority or body relating to other services; and/or
- (b) a planning obligation (whether entered into by agreement or otherwise) in respect of and affecting the Property (whether or not also affecting other property) pursuant to Section 106 of the Town and County Planning Act 1990 and including the Section 106 Agreement.

1.2 In this legal charge, a reference to:

- 1.2.1 a clause or a schedule is, unless otherwise stated, a reference to a clause of, or a schedule to, this legal charge;
- 1.2.2 a particular law is a reference to it as it is in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it;
- 1.2.3 laws in general is to all local, national and directly applicable supra-national laws in force for the time being, taking account of any amendment, extension, application or re-enactment and includes any subordinate laws for the time being in force made under them and all orders, notices, codes of practice and guidance made under them;
- 1.2.4 a person includes a reference to an individual, body corporate, association, government, state, agency of state or any undertaking (whether or not having a legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists);
- 1.2.5 a party is to a party to this legal charge and includes its permitted assignees and/or the successors in title to substantially the whole of its undertaking and, in the case of an individual, to his estate and personal representatives; and
- 1.2.6 a company shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.3 The schedules form part of this legal charge and have the same effect as if expressly set out in the body of this legal charge and shall be interpreted and construed as though they were set out in this legal charge.
- 1.4 The contents table and headings in this legal charge are for convenience only and do not affect the interpretation or construction of this legal charge.
- 1.5 Words importing the singular include the plural and vice versa and words importing a gender include every gender.
- 1.6 The words **other**, **include**, **including** and **in particular** do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible.
- 1.7 Writing or written includes faxes but not e-mail unless otherwise specified in this legal charge.
- 1.8 Where a party is placed under a restriction in this legal charge, the restriction is to be deemed to include an obligation on that party not to permit infringement of the restriction.
- 1.9 Whenever a party is more than one person, all their obligations can be enforced against all jointly and against each individually.

2. **COVENANT TO PAY**

The Chargor covenants with the Chargee that it will:

- (a) pay or discharge on demand the Secured Liabilities when the same become due for payment or discharge in accordance with the terms of the Sale Agreement; and
- (b) to pay Interest on any amount which is not paid under this legal charge from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full.

3. **CHARGES**

3.1 **Fixed Charges**

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.

3.2 **Extent of Security**

It is agreed that this legal charge is intended to be the sole security which is held by the Chargee over the Property for the Secured Liabilities and that the Chargee will not take or

exercise any other security (including any lien) over the Property unless the Chargor and the Chargee expressly agree otherwise in writing.

4. RESTRICTIONS AND WORKS AGREEMENTS

4.1 The Chargor agrees with the Chargee that it will not, without the Chargee's prior written consent, Dispose of the Property or any part of it except by way of a Permitted Disposal.

4.2 The Chargor and the Chargee hereby apply to HM Land Registry to register the following restriction against the title to the Property:

*"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated **8th April** 2024 in favour of Trevor Glyn Davies, David William Stevenson, Nicola Jane Andrews and Jonathan Martyn Sewell referred to in the charges register or their conveyancer or without a certificate signed by a conveyancer that the provisions of clause 4.1 of the legal charge dated **8th April** 2024 and made between CALA Management Limited (1) and Trevor Glyn Davies, David William Stevenson, Nicola Jane Andrews and Jonathan Martyn Sewell (2) have been complied with or they do not apply to the disposition."*

4.3 The Chargee shall within 10 Business Days (time being of the essence) of request and cost of the Chargor consent to and join in any Works Agreement (as Chargee only and without any liability) and shall release from this legal charge such parts of the Property as are required to procure the adoption, dedication or transfer of any land required under the Works Agreement or for the provision of infrastructure on the Property or for the grant of planning permission for the development of the Property and the Chargor shall indemnify the Chargee from and against all costs, expenses and other liabilities whatsoever arising under any such Works Agreement.

4.4 If the Chargee fails to comply with its obligations in clause 4.3 the Chargee hereby irrevocably appoints the Chargor its attorney by way of security to execute the relevant Works Agreement.

5. DISCHARGE

5.1 Within 10 Business Days after the payment in full of the Deferred Consideration and all other sums due under this legal charge the Chargee will give to the Chargor such form of Release as shall be appropriate to release the Property from this Charge and the restriction created pursuant to clause 4.2 (together with any relevant HM Land Registry form(s)).

5.2 The Chargor may at any time or times in advance of payment of the Deferred Consideration by not less than 15 Business Days' written notice to the Chargee request the issue of Releases executed by the Chargee for such Open Market Units as the Chargor may require, such request to be accompanied by the form of Release required to be executed and payment to the Chargee of the Release Fee by way of cleared funds. Each payment of a Release Fee shall be treated as part payment of the Deferred Consideration and reduce the amount due to the Chargee on the date for payment of the Deferred Consideration SAVE THAT for the avoidance of doubt no Release Fee is payable or due for any Permitted Disposal.

5.3 If requested by the Chargee, the Chargor shall provide to the Chargee within 5 Business Days of request by the Chargee all supporting evidence or documentation reasonably required by the Chargee in relation to any Releases requested by the Chargor pursuant to clause 5.2 including the number of Open Market Units consented to be constructed on the parts of the Property for which the relevant Releases have been requested and the total number of Open Market Units consented under the Planning Permission at the date of such request.

5.4 The Chargee agrees to execute Releases for Permitted Disposals and agrees to deliver the same within 15 Business Days of receipt of request from the Chargor provided that any such request shall include the form of Release required to be executed.

5.5 If the Chargee fails to comply with its obligations in clause 5.4 the Chargee hereby irrevocably appoints the Chargor its attorney by way of security to execute the relevant Releases for the Permitted Disposals.

- 5.6 The parties agree and confirm that it is not their intention that the Restriction is carried forward on to the titles created on the registration of Permitted Disposals. The Chargee confirms that it is the only party with the benefit of the Restriction and irrevocably consents on behalf of itself and its successors in title and assigns to the Chargor or its solicitors applying to HM Land Registry for the removal of the Restriction from the titles to Permitted Disposals which the Chargor has requested the Chargee executes Releases for in accordance with clause 5.4. The Chargee confirms that this is a consent for the purposes of Rule 98 of the Land Registration Rules 2003.

6. REPRESENTATIONS AND WARRANTIES

The Chargor represents and warrants to the Chargee that:

6.1 Incorporation

It is a limited company or a limited liability partnership duly organised, validly existing and registered under the relevant laws of the jurisdiction in which it is incorporated and has the power and all necessary governmental and other consents, approvals, licences and authorities to own the Charged Assets;

6.2 Authority

It is empowered to enter into and perform its obligations contained in this legal charge and has taken all necessary action to authorise the execution, delivery and performance of this legal charge, to create the security to be constituted by this legal charge and to observe and perform its obligations under this legal charge.

6.3 Obligations binding

This legal charge as executed and delivered constitutes and will constitute its legal, valid and binding obligations.

6.4 No conflict

The execution and delivery of, the performance of its obligations under, and compliance with the provisions of this legal charge will not contravene any existing applicable law, rule or regulation to which it is subject.

6.5 Title

It has good and marketable title to the Property and has the full power to grant the Chargee the security interest in the Property created pursuant to this legal charge and to execute, deliver and perform its obligations without the consent or approval of any other person.

6.6 Ownership

The Property is beneficially owned by it and free and clear of any Encumbrances other than the security interest created by this legal charge.

6.7 Time of representations and warranties

The representations and warranties set out in clause 6 are made on the date of this legal charge and shall be deemed to be repeated by the Chargor on each day until the Secured Liabilities are discharged in full.

7. CHARGOR COVENANTS

- 7.1 The Chargor shall not (except with the prior written consent of the Chargee such consent not to be unreasonably withheld or delayed) do anything which would materially adversely affect the Property or the value of the Property provided that the carrying out of the development permitted by the Planning Permission and the making of Permitted Disposals shall not be deemed a breach of this covenant.
- 7.2 The Chargor shall not use or permit the Property to be used for anything which is illegal.
- 7.3 The Chargor shall comply or procure compliance with all statutes and all orders, rules, regulations, bye-laws and other instruments affecting the Property or its use and obtain and comply with the terms of all authorisations that are required in connection with the Property or its use.

7.4 The Chargor covenants to register the charge contained in this legal charge against the registered titles of the Property and against the Chargor at Companies House.

7.5 The covenants in this clause 7 shall remain in force for the benefit of the Chargee and any Receiver appointed by the Chargee until the Secured Liabilities are discharged in full.

8. NEGATIVE PLEDGE

The Chargor covenants with the Chargee that, during the continuance of the security created by this legal charge, it shall not without the prior written consent of the Chargee:

8.1 create or permit to subsist any Encumbrance upon the Property or any part of it; or

8.2 dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of the Property except by way of a Permitted Disposal and/or the Disposal of a Unit that is the subject of a Release.

9. FURTHER ASSURANCE

The Chargor hereby covenants that on demand and at the Chargor's expense it will execute and do all such assurances acts things as the Chargee or any Receiver may reasonably require for:

9.1 perfecting, preserving or protecting the security created (or intended to be created) by this legal charge or any of the rights of the Chargee or any Receiver under this legal charge;

9.2 facilitating the appropriation or realisation of the Property or any part of it and enforcing the security created by this legal charge at any time after the Enforcement Date; and

9.3 the exercise of any power, authority or discretion vested in the Chargee or any Receiver under this legal charge.

10. EFFECT OF EVENT OF DEFAULT

10.1 On the occurrence of an Event of Default which is continuing all Secured Liabilities of the Chargor not otherwise so payable shall immediately become payable on demand.

11. ENFORCEMENT OF SECURITY

At any time on or after the Enforcement Date the Chargee may, without further notice, and without the restrictions contained in section 103 of the LPA and whether or not a receiver has been appointed, exercise all the powers conferred upon mortgagees by the LPA as varied or extended by this legal charge. After the security constituted by this legal charge has become enforceable, the Chargee may in its absolute discretion enforce all or any part of the security constituted by this legal charge in such manner as it sees fit.

12. APPOINTMENT OF RECEIVER

12.1 At any time after the Enforcement Date or if so requested by the Chargor by written notice at any time, the Chargee may:

12.1.1 appoint any person (or persons) to be a Receiver of all or any part of the Property and/or of the income from the Property or any part of it upon such terms as to remuneration and otherwise as the Chargee shall think fit; and/or

12.1.2 exercise in respect of all or any part of the Property all or any of the powers and remedies given to mortgagees by the LPA, including the power to take possession of, receive the benefit of, or sell the Property or any part of it.

12.2 Where more than one Receiver is appointed, each joint Receiver shall have the power to act severally, independently or any other joint Receivers, except to the extent that the Chargee may specify otherwise.

12.3 The Chargee may remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated for whatever reason.

12.4 Any Receiver appointed shall be deemed to act as the agent of the Chargor and in the exercise of the powers granted in this legal charge or by statute or otherwise and the Chargor

shall be responsible for the Receiver's acts and defaults and for his remuneration, costs, charges and expenses to the exclusion of liability on the part of the Chargee.

13. RECEIVER'S POWERS

13.1 Any Receiver shall have the powers conferred from time to time on receivers and administrators by statute (in the case of the powers conferred by the LPA, without the restrictions contained in section 103 of the LPA) and power on behalf of, and at the expense of, the Chargor to do or omit to do anything the Chargor could do or omit to do in relation to the Property or any part of it and in addition shall have power to:

- 13.1.1 take possession of and get in all or any part of the Property and for that purposes to bring any proceedings in the name of the Chargor or otherwise;
- 13.1.2 to manage or carry on or concur in carrying on any business of the Chargor;
- 13.1.3 to raise or borrow money (whether from the Chargee or otherwise) to rank for payment in priority to this security and with or without a charge on all or any part of the Property;
- 13.1.4 to sell (whether by public auction or private contract or otherwise), lease, vary, renew or surrender leases or accept surrenders of leases (without needing to observe the provisions of sections 99 and 100 of the LPA), or otherwise disposes of or deal with all or any part of the Property or of rights associated with all or any part of the Property or to concur in so doing whether in the name or on behalf of the Chargor;
- 13.1.5 to seize and sever all or any fixtures at or in the Property other than trade machinery and sell the same separately from its site;
- 13.1.6 to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the Property or in any way relating to this security;
- 13.1.7 to bring, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever whether civil or criminal in relation to the matters in clause 13.1.13;
- 13.1.8 to disclaim, abandon, disregard all or any outstanding contracts of the Chargor and allow time for payment of any debts either with or without security;
- 13.1.9 to repair, insure, manage, protect, improve, enlarge, develop, build, complete or reconstruct or replace all or any part of the Property and to apply for and obtain appropriate permissions, approvals, consents or licences;
- 13.1.10 to acquire by purchase, lease or otherwise any further property assets or rights;
- 13.1.11 to appoint, employ and dismiss managers, officers and contractors and agents;
- 13.1.12 to elect to waive exemption under the Value Added Tax Act 10994 Schedule 10 on behalf of the Chargor in respect of the Property;
- 13.1.13 to do (whether in the name of the Chargor or otherwise) all such other acts and things as he may consider necessary or desirable for the protection, preservation, management, improvement or realisation of the Property or as he may consider incidental or conducive to any of the above matters or to the exercise of any of the above powers.

14. APPLICATION OF PROCEEDS

All monies received by the Chargee or any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver, in or towards satisfaction of the Secured Liabilities and in such order as the Chargee in its absolute discretion shall determine provided that the Chargee may credit the same to a suspense account at a clearing bank for so long as the Chargee shall determine and the Receiver may retain the same for such period as he and the Chargee consider expedient.

15. PROTECTION OF THIRD PARTIES

No purchaser from or other person dealing with the Chargee or with any Receiver shall be obliged or concerned to enquire whether the right of the Chargee to appoint a Receiver or the right of the Chargee or any Receiver to exercise any of the powers conferred by this legal charge in relation to the Charged Assets or any part of the Charged Assets has arisen or become exercisable by the Chargee or by any such Receiver, nor be concerned with notice to the contrary, nor with the propriety of the exercise or purported exercise of any such powers and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.

16. CHARGEES' LIABILITY

16.1 Neither the Chargee nor any Receiver nor any of their respective agents, managers, officers, employees, delegates or advisers shall in any circumstances be liable to the Chargor for any claim, demand, loss, liability, damage, cost or expense from any exercise or purported exercise or non-exercise by the Chargee or any Receiver of any power, authority right or discretion conferred upon it in relation to the Property or any part of it by statute or by this legal charge unless the same is caused by gross negligence or wilful default.

16.2 Notwithstanding the provisions of clause 16.1, in no event or circumstances shall the Trustees be personally liable under or as a result of this legal charge. Any liability of the Trustees arising out of this legal charge or matters connected with it shall be limited to the value of the assets of the will of James Henry Frank Sewell in their possession from time to time.

17. INDEMNITY AND COSTS

17.1 The Chargor covenants with the Chargee to pay on demand all costs, charges and expenses incurred by the Chargee or by any Receiver in or arising from the enforcement, preservation or attempted preservation of any of the security created pursuant to this legal charge on a full indemnity basis, together with interest.

17.2 The Chargee and any Receiver, attorney, agent or other person appointed by the Chargee under this legal charge shall be entitled to be indemnified out of the Property in respect of all costs, losses, actions, claims, expenses, demands or liabilities which may be properly incurred or made against any of them arising directly or indirectly from anything done or omitted in the exercise or purported exercise of the of the powers contained in this legal charge or any breach by the Chargor of any of its obligations under this legal charge and the Chargor shall indemnify the Chargee and any Receivers against any such matters.

18. POWER OF ATTORNEY

The Chargor by way of security hereby irrevocably and severally appoints the Chargee and each Receiver any of their delegates or sub-delegates to be its attorney at any time after the Enforcement Date to take any action which the Chargor is obliged to take under this legal charge including, without limitation, those set out in clause 9. The Chargor ratifies and confirms whatever any attorney lawfully does or purports to do pursuant to its appointment under this clause and the exercise of by the Chargee or a Receiver of such power shall be conclusive evidence of its right to exercise the same.

19. REMEDIES AND WAIVERS

No omission to exercise or delay in exercising or partial exercise on the part of the Chargee of any right, power or remedy provided by law or under this legal charge shall constitute a waiver of such right, power or remedy or any other right, power or remedy.

20. ASSIGNMENT AND TRANSFER

The Chargee nor the Chargor may not assign, transfer, charge, make the subject of a trust or deal in any other manner with this legal charge or any of its rights under this legal charge or purport to do any of the same without the prior written consent of the other party.

21. THIRD PARTY RIGHTS

21.1 Subject to clause 21.2, a person who is not a party to this legal charge shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or rely upon a provision of this legal charge. No party to this legal charge may hold itself out as trustee of any rights under

this legal charge for the benefit of any third party unless specifically provided for in this legal charge. This clause 21.1 does not affect any right or remedy of any person which exists, or is available, otherwise than pursuant to the Contracts (Rights of Third Parties) Act 1999.

- 21.2 Any person to whom the benefit of any provision of this legal charge is assigned in accordance with the terms of this legal charge is entitled under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this legal charge which confers (expressly or impliedly) any benefit on any such person.

22. NOTICES

- 22.1 Any notice given under this legal charge shall be in writing and signed by or on behalf of the party giving it.

- 22.2 Any notice to be given under this legal charge shall be given by delivering it by hand, or by commercial courier, or sending it by prepaid recorded delivery first class post or other next Business Day delivery service:

22.2.1 to the Chargee at: Franklins Solicitors, Silbury Court, Silbury Boulevard, Milton Keynes, MK9 2LY, marked for the attention of Andrea Smith;

22.2.2 to the Chargor at:

(a) CALA Management Ltd, Adam House, 5 Mid New, Cultins, Edinburgh EH11 4DU, marked for the attention of the company secretary; and

(b) CALA Homes (Chiltern) or such other address notified in writing to the Chargee from time to time after the date of this legal charge, marked for the attention of the Managing Director.

- 22.3 In the absence of evidence of earlier receipt and subject to clause 22.4, a notice served in accordance with clause 22.2 shall be deemed to have been received:

22.3.1 if delivered by hand, at the time of actual delivery to the address referred to in clause 22.2; or

22.3.2 if delivered by commercial courier, on the date and at the time (if given) that the courier's delivery receipt is signed; or

22.3.3 if delivered by prepaid recorded delivery first class post or other next Business Day delivery service, at 9.00 a.m. on the second Business Day after posting.

- 22.4 If deemed receipt under clause 22.3 occurs on a day which is not a Business Day or after 5.00 p.m. on a Business Day, the notice shall be deemed to have been received at 9.00 a.m. on the next Business Day.

- 22.5 In proving delivery, it will be sufficient to prove that delivery was made or that the envelope containing the notice or document was properly addressed and posted as a pre-paid recorded delivery first class letter or by another next Business Day delivery service, as the case may be.

- 22.6 A notice to be given under this legal charge shall not be validly given if sent by fax or email.

23. GENERAL

- 23.1 No variation to this legal charge shall be effective unless made in writing and signed by or on behalf of all the parties to this legal charge. The Chargor and Chargee shall not be required to obtain the consent of any third party on whom a benefit is conferred under this legal charge to the termination or variation of this legal charge or to the waiver or settlement of any right or claim arising under it. A waiver given or consent granted by the Chargee under this legal charge will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

- 23.2 Each provision of this legal charge is severable and distinct from the others. If at any time any provision of this legal charge is or becomes unlawful, invalid or unenforceable to any extent or in any circumstances for any reason, it shall to that extent or in those circumstances be deemed not to form part of this legal charge but (except to that extent or in those circumstances in the case of that provision) the legality, validity and enforceability of that and all other provisions of this legal charge shall not be affected in any way.

- 23.3 If any provision of this legal charge is found to be illegal, invalid or unenforceable in accordance with clause 23.2 but would be legal, valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification(s) as may be necessary to make it legal, valid or enforceable.
- 23.4 The failure or delay in exercising a right or remedy provided by this legal charge or by law does not constitute a waiver of that (or any other) right or remedy. No single or partial exercise, or non-exercise or non-enforcement of any right or remedy provided by this legal charge or by law prevents or restricts any further or other exercise or enforcement of that (or any other) right or remedy.
- 23.5 The Chargee's rights and remedies contained in this legal charge are cumulative and not exclusive of any rights or remedies provided by law.
- 23.6 This legal charge may be executed in any number of counterparts each of which when executed and delivered shall be an original. All the counterparts together shall constitute one and the same document.

24. GOVERNING LAW AND JURISDICTION

- 24.1 This legal charge will be governed by and construed in accordance with the law of England and Wales.
- 24.2 Each party irrevocably agrees to submit to the exclusive jurisdiction of the courts of England and Wales over any claim or matter arising under or in connection with this legal charge or the legal relationships established by this legal charge.
- 24.3 Each party irrevocably consents to any process in any legal action or proceedings arising out of or in connection with this legal charge being served on it in accordance with the provisions of this legal charge relating to service of notices. Nothing contained in this legal charge shall affect the right to serve process in any other manner permitted by law.

IN WITNESS whereof the Chargor has duly executed this legal charge as a deed and it is delivered on the date first set out above.

SCHEDULE 1

The Property

The Property comprises:

1. all of the freehold property edged red on the plan annexed to this Schedule 1 being part of the land registered at HM Land Registry under title number HD490638 and part of the land registered at HM Land Registry under title number HD489397; and
2. all of the freehold property edged blue on the plan annexed to this Schedule 1 being all of the land registered at HM Land Registry under title number HD313805; and
3. all of the freehold property registered at HM Land Registry under title number HD118275.

EXECUTED as a **DEED** by
Cala Homes (Chiltern) Limited
acting by [Jim Brunt]
a director as attorney for
CALA MANAGEMENT LIMITED
under a power of attorney dated
[1st January 2024]
in the presence of:


.....
Director

I confirm that the witness named below was physically present when I signed this deed

Witness signature 

Witness name (block capitals) **Sean Watson**

Address 

I confirm that I was physically present when the above signatory signed this deed

SIGNED as a **DEED** by
TREVOR GLYNN DAVIES as trustee of
the will of James Henry Frank Sewell
in the presence of:

Witness signature

Witness name (block capitals)

Address

SIGNED as a **DEED** by
DAVID WILLIAM STEVENSON as trustee of
the will of James Henry Frank Sewell
in the presence of:

Witness signature

Witness name (block capitals)

Address

SIGNED as a **DEED** by
NICOLA JANE ANDREWS as trustee of the
will of James Henry Frank Sewell
in the presence of:

Witness signature

Witness name (block capitals)

Address

SIGNED as a **DEED** by
JONATHAN MARTYN SEWELL as trustee
of the will of James Henry Frank Sewell
in the presence of:

Witness signature

Witness name (block capitals)

Address

