



Registration of a Charge

Company name: **WORDIE PROPERTIES LIMITED**
Company number: **SC187863**

Received for Electronic Filing: **02/04/2019**



Details of Charge

Date of creation: **22/03/2019**
Charge code: **SC18 7863 0045**
Persons entitled: **NEWCREST ESTATES LIMITED**
Brief description: **THE FREEHOLD PROPERTY KNOWN AS BERRYFIELDS LOCAL CENTRE
AYLESBURY BUCKINGHAMSHIRE REGISTERED AT HM LAND REGISTRY
UNDER TITLE NUMBER BM428276**

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CHRIS SAYERS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 187863

Charge code: SC18 7863 0045

The Registrar of Companies for Scotland hereby certifies that a charge dated 22nd March 2019 and created by WORDIE PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd April 2019 .

Given at Companies House, Edinburgh on 2nd April 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**

Dated: 22 March 2019

(1) **WORDIE PROPERTIES LIMITED**

(2) **NEWCREST ESTATES LIMITED**

Legal charge

relating to property known as Berryfields Local Centre, Aylesbury, Buckinghamshire.

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PARTICULARS

Date 22 March 2019

Mortgagor **WORDIE PROPERTIES LIMITED** a company registered in Scotland with company number SC187863 whose registered office is at 208 West George Street, Glasgow G2 2PQ.

Mortgagee **NEWCREST ESTATES LIMITED** a company registered in England and Wales with company number 07742072 whose registered office is at 40 Kimbolton Road, Bedford, Bedfordshire MK40 2NR.

Agreement A development agreement dated [22] March 2019 made between (1) the Mortgagee and (2) the Mortgagor.

Property The freehold property known as Berryfields Local Centre, Aylesbury, Buckinghamshire registered under the Title Number.

Title Number BM428276.

THIS LEGAL CHARGE is made on the date set out in the Particulars

BETWEEN

- (1) the Mortgagor; and
- (2) the Mortgagee.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Defined terms

In this Legal Charge, the following words and expressions have the following meanings:

"1925 Act"	Law of Property Act 1925
"Charged Property"	the Property charged to the Mortgagee by the Mortgagor by this Legal Charge
"Event of Default"	any of the events of default set out in clause 5.1
"Expenses"	all fees, discounts, commissions and other banking charges, legal and professional fees and unpaid interest and all other expenses and costs, on a full indemnity basis, together with Value Added Tax, incurred in connection with: <ol style="list-style-type: none">(a) the Charged Property;(b) taking, perfecting, enforcing or exercising any power under this Legal Charge; or(c) any breach of any provision of and the protection, realisation or enforcement of this Legal Charge
"Insolvency Act"	Insolvency Act 1986
"Interest"	interest calculated and compounded as may be agreed from time to time between the parties both before and after judgment
"Receiver"	any receiver or manager appointed by the Mortgagee under this Legal Charge or pursuant to any statute, including the 1925 Act or the Insolvency Act but does not include an administrative receiver
"Secured Obligations"	all monies, obligations, liabilities whatsoever for principal, interest or otherwise which may now or at any time in the future be due, owing or incurred by the Mortgagor to the Mortgagee pursuant to clause 12 of the Agreement and the obligation upon the Mortgagor to pay the sums due pursuant to clause 10.2 of the Agreement
"Security"	any legal charge, debenture, mortgage, pledge, hypothecation, lien, assignment or other form of security or trust arrangement granting any legal or equitable charge over the Charged Property or

conferring priority of payment

1.2 Construction

In this Legal Charge:

- 1.2.1 the clause headings do not affect its interpretation;
- 1.2.2 unless otherwise indicated, references to clauses and Schedules are to clauses of and Schedules to this Legal Charge and references in a Schedule to a Part or paragraph are to a Part or paragraph of that Schedule;
- 1.2.3 references to any statute or statutory provision include references to:
 - 1.2.3.1 all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and
 - 1.2.3.2 any subsequent statutes directly or indirectly amending, consolidating, extending, replacing or re-enacting that statute and also include any orders, regulations, instruments or other subordinate legislation made under that statute;
- 1.2.4 references to the Mortgagee and the Mortgagor include their respective successors in title to this Legal Charge and, in the case of individuals, their personal representatives.
- 1.2.5 references to the Property and the Charged Property include any part of them;
- 1.2.6 references to this Legal Charge include any deeds and documents varying or supplemental or ancillary to this Legal Charge or entered into pursuant to the terms of this Legal Charge;
- 1.2.7 references to the powers of the Mortgagee or the Receiver are references to the respective powers, discretions and rights given to the Mortgagee or a Receiver under this Legal Charge, the 1925 Act, the Insolvency Act or otherwise given to or exercisable by the Mortgagee or the Receiver;
- 1.2.8 "including" means "including, without limitation";
- 1.2.9 "indemnify" means to indemnify against all actions, claims, demands and proceedings taken or made against the Mortgagee or any Receiver and all costs, damages, expenses, liabilities and losses incurred by the Mortgagee or any Receiver;
- 1.2.10 where the consent or approval of the Mortgagee is required, there will be implied a provision that the consent or approval will not be unreasonably withheld or delayed
- 1.2.11 where two or more persons form a party to this Legal Charge, the obligations they undertake may be enforced against them all jointly or against each individually; and
- 1.2.12 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Legal Charge is to be unaffected.

1.3 Particulars

The Particulars form part of this Legal Charge and words and expressions set out in the Particulars are to be treated as defined terms in this Legal Charge.

1.4 Effect of this Legal Charge

This Legal Charge is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other security or guarantee which the Mortgagee may now or at any time after the date of this Legal Charge hold for or in respect of the Secured Obligations.

1.5 Contracts (Rights of Third Parties) Act 1999

The parties to this Legal Charge do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

2. CHARGE

2.1 Covenant to pay

The Mortgagor covenants with the Mortgagee to pay, discharge and perform the Secured Obligations to the Mortgagee in the manner provided by the Agreement.

2.2 Charges

The Mortgagor with full title guarantee charges to the Mortgagee the Property by way of first legal mortgage (but excluding any chattels located on the Property).

2.3 Continuing security

This Legal Charge is made for securing the payment and discharge of Secured Obligations. It is a continuing security and will not be discharged by any payment on account of the whole or any part of the Secured Obligations.

2.4 Release

If and when no further Secured Obligations are due to the Mortgagee and the Mortgagor has paid all Secured Obligations which have become due to the Mortgagee, the Mortgagee will at the request of the Mortgagor release the Charged Property from this Legal Charge.

2.5 Land Registry restriction

The Mortgagor is to apply to the Land Registrar on Land Registry form RX1 to enter a restriction on the register of the title number allocated to the Property by the Land Registry in the following Land Registry standard form:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*date of this Legal Charge*] in favour of [*name of Mortgagee*] referred to in the charges register."

3. COVENANTS

3.1 Restriction on further security

The Mortgagor is not to create or permit any further Security to be created in or over the Charged Property without the prior written consent of the Mortgagee and the Mortgagee covenants not to withhold its consent to the creation of further Security where it is one which does not prejudice the Mortgagee's security under this charge.

3.2 Disposals of the Property

The Mortgagor is not to sell or otherwise dispose of the Property or any legal or equitable interest in the Property without the consent of the Mortgagee other than an agreement to lease or sell which is subject, inter alia, to removal of this charge and other than any lease entered into pursuant to the terms of the Agreement.

3.3 Insurance of the Property

The Mortgagor is to insure the buildings and fixed plant, machinery and fixtures forming part of the Property:

- 3.3.1 against loss or damage by fire and such other risks as the Mortgagee may reasonably require;
- 3.3.2 in their full reinstatement cost, including the costs of demolition, site clearance and professional costs and expenses and irrecoverable VAT taking into account cover for the effects of inflation and escalation of costs;
- 3.3.3 through a reputable insurance office or underwriters

save to the extent that the same are covered by a contractor's all risks policy in accordance with a JCT form (or equivalent) of contract.

3.4 Additional insurance obligations

Save during such time as a contractor's all risks policy in accordance with a JCT form (or equivalent) of contract is in place in respect of the Property, the Mortgagor is to:

- 3.4.1 have the Mortgagee either generally or specifically noted on any policy of insurance;
- 3.4.2 pay all insurance premiums as soon as they become due;
- 3.4.3 provide the Mortgagee on request with a detailed summary of the insurance policies effected by the Mortgagor together with evidence for the payment of the last premiums for those policies;
- 3.4.4 apply all monies received by virtue of any insurance policies in making good the loss of or damage to the Property; and
- 3.4.5 pay to the Mortgagee on demand the costs of any insurance effected by the Mortgagee to remedy any default by the Mortgagor in insuring under clause 3.4.

3.5 Mortgagee and Rights of access

The Mortgagor is to permit the Mortgagee and any Receiver to enter and remain on the Property with or without workmen, plant and materials to carry out any inspection, survey or valuation of the Property on the giving of reasonable notice to ascertain whether any breach of the covenants in this **clause 3** has occurred and to remedy, at the Mortgagor's cost, any breach of these covenants which has occurred.

3.6 Statutory requirements

The Mortgagor is to comply with all statutory and other requirements affecting the Property as currently used.

3.7 Covenants and conditions

The Mortgagor is to comply with all covenants, encumbrances and conditions which affect the Charged Property or title to the Property.

3.8 Taxes and outgoings

The Mortgagor is to pay and indemnify the Mortgagee and any Receiver against all existing and future rents, taxes, rates, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever, whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel

character, which now or at any time during the continuance of this Legal Charge are properly payable in respect of the Charged Property or by the owner or occupier of the Property.

4. VARIATION OF STATUTORY POWERS

4.1 Consolidation of mortgages

The restrictions on the consolidation of mortgages in section 93 of the 1925 Act do not apply to this Legal Charge.

4.2 Power of leasing

The restriction on the powers of the Mortgagee or the Receiver to grant Leases or to accept the surrender of Leases in sections 99 and 100 of the 1925 Act do not apply to this Legal Charge.

4.3 Power of sale

For the purposes only of section 101 of the 1925 Act, the Secured Obligations become due and the statutory power of sale and other powers of enforcement arise immediately upon completion of this Legal Charge.

4.4 Exercise of power of sale

Section 103 of the 1925 Act does not apply to this Legal Charge and all moneys secured by this Legal Charge are immediately payable immediately following an Event of Default.

4.5 Protection for buyers

A buyer from, tenant or other person dealing with the Mortgagee or the Receiver will not be concerned to enquire whether any of the powers which they have exercised or purported to exercise have arisen or become exercisable.

4.6 Mortgagee's powers

The power of sale and the other powers conferred by the 1925 Act or otherwise are extended and varied to authorise the Mortgagee in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do under this Legal Charge.

5. EVENTS OF DEFAULT

5.1 This Legal Charge will become immediately enforceable and the powers of the Mortgagee and the Receiver exercisable in any of the following events:

5.1.1 the Mortgagor does not pay or perform the Secured Obligations when they fall due;

5.1.2 an order is made for the compulsory purchase of the whole or any part of the Property;

5.1.3 a receiver is appointed of the whole or any part of the Property or any person takes possession of or exercises or attempts to exercise any power of sale in relation to the Property;

5.1.4 a petition is presented for the winding up of the Mortgagor or a winding up order is made against the Mortgagor; or

5.1.5 an interim order is made for a voluntary arrangement in respect of the Mortgagor under section 252 Insolvency Act; or

5.1.6 the Mortgagor asks the Mortgagee to appoint a Receiver in respect of the Charged Property.

6. APPOINTMENT OF RECEIVERS

6.1 Appointment of receivers

At any time after the Mortgagee's power of sale has become exercisable, the Mortgagee may appoint one or more than one Receiver in respect of the Charged Property.

6.2 Removal of restrictions on appointment

None of the restrictions imposed by the 1925 Act in relation to the appointment of receivers or to the giving of notice or otherwise will apply.

6.3 Joint and several powers

If more than one Receiver is appointed the Receiver may act jointly and severally or individually.

6.4 Additional or alternative receivers

The Mortgagee may remove the Receiver and appoint another Receiver and the Mortgagee may also appoint an alternative or additional Receiver.

6.5 Agent of the Mortgagor

The Receiver will, so far as the law permits, be the agent of the Mortgagor.

6.6 Mortgagor's liability

The Mortgagor alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver.

6.7 Liability for default

The Mortgagee will not be responsible for any misconduct, negligence or default of the Receiver.

6.8 Continuation of powers following liquidation or bankruptcy

The powers of the Receiver will continue in full force and effect following the liquidation or bankruptcy of the Mortgagor.

6.9 Receiver's remuneration

The remuneration of the Receiver may be fixed by the Mortgagee but will be payable by the Mortgagor. The amount of the remuneration will form part of the Secured Obligations.

6.10 General powers of a Receiver

A Receiver will have the power on behalf and at the cost of the Mortgagor:

6.10.1 to do or omit to do anything which the Mortgagor could do or omit to do in relation to the Property; and

6.10.2 to exercise all or any of the powers conferred on the Receiver or the Mortgagee under this Legal Charge or conferred upon receivers by the Insolvency Act, the 1925 Act or any other statutory provision (whether or not the Receiver was appointed pursuant to the relevant statutory provision).

6.11 Specific powers of a Receiver

Without limitation to the powers of the Receiver, the Receiver will have full power and discretion:

- 6.11.1 to take possession of and generally manage the Charged Property;
- 6.11.2 to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment;
- 6.11.3 to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- 6.11.4 to grant or except and reserve the rights envisaged in **clause 3.5** (as the case may be);
- 6.11.5 to sell, charge, grant or accept surrenders of leases, licences to occupy or franchises or otherwise deal with and dispose of the Charged Property without restriction;
- 6.11.6 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Mortgagor;
- 6.11.7 to take, continue or defend any proceedings, enter into any arrangement or compromise and, where appropriate, refer any dispute to arbitration or expert determination;
- 6.11.8 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
- 6.11.9 to employ advisers, consultants, managers, agents, workmen and others on such terms and for such remuneration as the Receiver in the Receiver's absolute determination thinks fit;
- 6.11.10 to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit;
- 6.11.11 to borrow moneys from the Mortgagee or others on the security of the Charged Property or otherwise on such terms as the Receiver may in the Receiver's absolute discretion think fit for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Charge or for any other purpose;
- 6.11.12 to do any other acts which the Receiver may consider to be incidental or conducive to any of the Receiver's powers or to the realisation of the Charged Property; and
- 6.11.13 perform and discharge all of the Mortgagor's obligations in the Agreement.

6.12 Application of proceeds

Sections 109(6) and 109(8) of the 1925 Act will not apply to a Receiver appointed under this **clause 6**.

7. DISTRIBUTIONS

- 7.1 The net proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Obligations, be applied in or towards discharging in the following order of priority:

- 7.1.1 the costs, charges and expenses incurred and payments made by the Receiver in connection with or as a result of the exercise of the Receiver's powers and the costs, charges and expenses of and incidental to the Receiver's appointment;
- 7.1.2 the remuneration of the Receiver;
- 7.1.3 the Secured Obligations in such order as the Mortgagee may determine; and
- 7.1.4 the claims of those entitled to any surplus.

8. EXCLUSION OF LIABILITY

8.1 Liability for loss and damage

Neither the Mortgagee nor any Receiver will be liable to the Mortgagor for any loss or damage incurred by the Mortgagor arising out of the exercise of their respective powers or any attempt or failure to exercise those powers.

8.2 Mortgagor's indemnity

The Mortgagor agrees with the Mortgagee to indemnify the Mortgagee and any Receiver in respect of:

- 8.2.1 any exercise of the powers of the Mortgagee or the Receiver or any attempt or failure to exercise those powers; and
- 8.2.2 anything done or omitted to be done in the exercise or purported exercise of the powers under this Legal Charge or under any appointment duly made under the provisions of this Legal Charge.

9. POWERS

9.1 Execution of documents

The Receiver will have power, either in the name of the Mortgagor or in the name of the Receiver, to execute documents and do all acts or things which may be necessary under this Legal Charge or in exercise of the Receiver's powers.

9.2 Power of attorney

The Mortgagor irrevocably appoints the Mortgagee and separately the Receiver by way of security to be the attorney of the Mortgagor, with full power to appoint substitutes and to sub-delegate, for the purposes set out in **clause 9.3**.

9.3 Extent of power of attorney

The power of attorney given in **clause 9.2** permits the Mortgagee or the Receiver in the name of and on behalf of the Mortgagor:

- 9.3.1 to perfect the security given by the Mortgagor under this Legal Charge; and
- 9.3.2 to execute any document or do any act or thing which the Mortgagor is obliged to execute or do under this Legal Charge or which the Mortgagee or the Receiver may in their absolute discretion consider appropriate in connection with the exercise of any of the powers of the Mortgagee or the Receiver.

9.4 Time for compliance

The Mortgagee may from time to time waive or authorise, on such terms and conditions, if any, as it deems expedient, any breach or proposed breach by the Mortgagor of the

Mortgagor's obligations or conditions contained in this Legal Charge without prejudice to the Mortgagee's rights and remedies in respect of any subsequent breach of them.

9.5 Other indebtedness

The Mortgagor authorises the Mortgagee to receive from the holder of any prior or subsequent charge details of the state of account between such holder and the Mortgagor.

9.6 No liability as mortgagee in possession

Entry into possession of the Property, for whatever reason, will not render the Mortgagee or any Receiver liable to account as mortgagee in possession.

9.7 Independence of Legal Charge

This Legal Charge is entered into as an entirely separate document to any other arrangement which might be entered into from time to time between the Mortgagee and the Mortgagor or the Mortgagee and any other person. Irrespective of the validity or enforceability of any such other arrangement the Mortgagor and the Mortgagee declare that, and it is intended that, this Legal Charge will remain as a valid security and in full force and effect in any event.

10. NOTICES

10.1 Form of notices

Any notice served under this Legal Charge is to be:

10.1.1 in writing;

10.1.2 signed by an officer of the party serving the notice or by its solicitors;

10.1.3 delivered by hand, first class post, pre-paid or recorded delivery or fax at the address of the party on whom it is served set out above or such other address which they may notify in writing to the other parties at any time.

10.2 Time of receipt

If a notice is received after 4.00 pm on a working day, or on a day which is not a working day, it is to be treated as having been received on the next working day.

10.3 Deemed receipt

Unless the time of actual receipt is proved, a notice served by the following means is to be treated as having been received;

10.3.1 if delivered by hand, at the time of delivery;

10.3.2 if sent by post, on the second working day after posting; or

10.3.3 if sent by fax, at the time of transmission.

11. LAW AND JURISDICTION

11.1 Governing law

This Legal Charge is to be governed by and interpreted in accordance with English law.

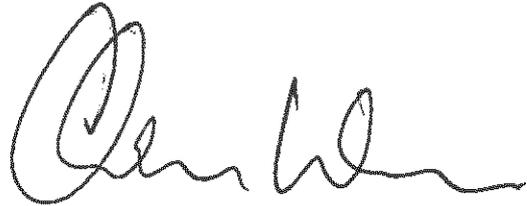
11.2 Jurisdiction

The courts of England are to have jurisdiction in relation to any disputes between the parties arising out of or related to this Legal Charge. This clause operates for the benefit of the Mortgagee who retains the right to sue the Mortgagor and enforce any judgment against the Mortgagor in the courts of any competent jurisdiction.

12. EXECUTION

The Mortgagee and the Mortgagor have executed this Legal Charge as a deed and it is delivered on the date set out in the Particulars.

Executed as a deed by **WORDIE**)
PROPERTIES LIMITED acting by a director)
in the presence of:)



Witness name:

KENNETH HORTON

Witness signature:



Witness address:

**208 WEST GEORGE STREET
GLASGOW G2 2PQ**

Executed as a deed by)
NEWCREST ESTATES LIMITED)
acting by a director)
in the presence of:)

Witness Signature:

Witness Name:

Witness Address

Witness occupation