



Registration of a Charge

Company Name: **MILLER HOMES LIMITED**

Company Number: **SC255429**



XCYQVC3F

Received for filing in Electronic Format on the: **12/03/2024**

Details of Charge

Date of creation: **07/03/2024**

Charge code: **SC25 5429 0419**

Persons entitled: **URBAN&CIVIC MIDDLEBECK LIMITED**

Brief description: **FREEHOLD PROPERTY AT KEY PHASE 3 MIDDLEBECK, NEWARK
SHOWN EDGED BLUE ON THE PLAN**

Contains fixed charge(s).

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: **LOUISE LISTER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 255429

Charge code: SC25 5429 0419

The Registrar of Companies for Scotland hereby certifies that a charge dated 7th March 2024 and created by MILLER HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th March 2024 .

Given at Companies House, Edinburgh on 12th March 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

7 march

⁴
2021

MILLER HOMES LIMITED (1)

in favour of

URBAN&CIVIC MIDDLEBECK LIMITED (2)

and

SOUTHWELL AND NOTTINGHAM
DIOCESAN BOARD OF FINANCE

LEGAL AND EQUITABLE CHARGE

relating to
freehold property comprising
land at Key Phase 3
Parcel 5
Middlebeck, Newark

Contents

1	Interpretation	4
2	Covenant to pay	9
3	Security	9
4	Continuing security	9
5	Further assurance	9
6	Preservation of rights	9
7	Reinstatement of Security	10
8	Indemnities	10
9	Application to the Land Registry	11
10	Undertakings	11
11	Representations	12
12	Interest	13
13	Amounts payable	13
14	Enforcement of Security	14
15	Development by the Chargee or any Receiver	14
16	Receivers	15
17	Appropriations and application of proceeds	16
18	Immediate recourse	16
19	Assignment and Delegation	16
20	Notices	17
21	Miscellaneous	17
22	Power of attorney	18
23	Governing law and jurisdiction	19
24	Releases and Consents	19
26	Deed of Priority	20
	Schedule 1	22
	Property undertakings and indemnities	22

Schedule 2..... 24

Powers of receivers 24

Schedule 3..... 26

Contract Documents 26

Schedule 4..... 27

Events of Default 27

THIS DEED OF LEGAL AND EQUITABLE CHARGE is made on 7 march 2024
BETWEEN:

- (1) **MILLER HOMES LIMITED** (registered in Scotland with company number SC255429) whose registered office is at Miller House, 2 Lochside View, Edinburgh Park, Edinburgh, EH12 9DH (the "**Chargor**");
- (2) **URBAN&CIVIC MIDDLEBECK LIMITED** (registered in England and Wales with company number 04172759) whose registered office is at 50 New Bond Street London W1S 1BJ and **SOUTHWELL AND NOTTINGHAM DIOCESAN BOARD OF FINANCE** (registered in England and Wales with company number 00034165) whose registered office is at Jubilee House, Westgate, Southwell, Nottinghamshire NG25 0JH (the "**Chargee**").

THIS DEED WITNESSES as follows:

1 Interpretation

1.1 Definitions

In this Deed, the following words and expressions shall have the following meanings:

"**Amendments**" means the proposed amendments to the mortgage in possession clause of the Section 106 Agreement as set out in annexure 1 to this Deed;

"**Business Day**" means a day (other than statutory bank holidays, a Saturday or Sunday or any day between 23rd December in one year and 3rd January in the next year (inclusive)) on which banks are open for general business in London;

"**Charged Property**" means the Property and all other property, assets, rights and revenues of the Chargor from time to time comprised within the security constituted by this Deed;

"**Conditional Agreement**" means the agreement for the sale and purchase of the Property dated [6 September 2023] made between (1) ~~the Chargee and (2) the Chargor;~~

"**Contract Documents**" means the contract, agreements and other documents referred to in Schedule 3 as supplemented or acceded to, varied or novated from time to time and any other document designated as a Contract Document by the Chargee;

"**Deed of Development Control**" means a deed relating to the conduct of development at the Property and dated the same date as this Deed and made between (1) the Chargee and (2) the Chargor;

"**Deed of Grant**" means a deed granting easements and containing obligations for the provision of infrastructure works relating to the Property and dated the same date as this Deed and made between (1) the Chargee and (2) the Chargor;

"**Deed of Priority**" means a deed governing the order of priority in which this Deed and any other Permitted Security will rank and the respective rights which the Chargee and the Permitted Lender will each have in relation to the secured obligations owed to them by the Chargor to be entered into pursuant to clause 25;

Urban&Civic Middlebeck Limited and Southwell and Nottingham Diocesan Board of Finance (2) C.C. Projects, Newark Commercial Limited, Catesby Estates (Hawton) Limited and Saint-Jobain Construction Products UK Limited and (3) the Developer as varied by a deed of variation dated 7 March 2024 and made between the same parties;

"Deeds of Variation" shall have the meaning prescribed to it in the Conditional Agreement;

"Disposal" means any disposition of the Charged Property or any part of it within the meaning of section 205 Law of Property Act 1925 or section 27(2) Land Registration Act 2002 and "Dispose" and "Disposed" and "Disposition" shall be construed accordingly;

"Documents" means drawings, design documents and other written or recorded material produced or received by the Chargor in connection with the Works and required for the Chargee to be able to complete the Works following an Event of Default (whether in existence or to be made) and all amendments and additions to them and any works, designs of the Chargor incorporated or referred to in them;

"Environmental Law" means all legislation, common law, regulation, directives, guidance notes, orders, notices, demands and other measures for the time being in force or imposed and relating to the protection or pollution of the environment or public health or welfare;

"Event of Default" has the same meaning provided for in Schedule 4;

"Equitable Charge" means the equitable charge over the Property created in favour of the Chargee pursuant to this Deed;

"Homes England" means the non-departmental government body known as the Homes and Communities Agency (trading as Homes England) or any similar future authority (including any statutory successor) carrying on substantially the same funding, regulatory or supervisory functions;

"House Types" means the several types of houses of the Chargor and being part of the Works;

"Institutional Lender Covenant" means a deed of covenant to be entered into between the lender, the Chargee and the Site Owners (as the same are defined in the Transfer) whereby the lender covenants to observe and perform the provisions of the Contract Documents on the part of the Chargor, in such form as is approved by the Chargee (such approval not to be unreasonably withheld or delayed, provided always that (in addition to the provisions of clause 1.2.17) that it shall not be unreasonable for the Chargee to withhold approval where the covenant is not acceptable to Homes England);

"LPA" means the Law of Property Act 1925;

"Middlebeck" has the same meaning as **"MB Land"** in the Deed of Grant;

"Notice" means written notice and **"Notified"** shall have a corresponding meaning;

"Party" means the Chargor or the Chargee (as the case may be);

"Permitted Disposal" means:

- (a) the grant of easements for the purposes of the development and/or occupation of the Property (or any part(s));

- (b) a dedication and/or Disposal of a road, footpath, verge, open space, play area or other such land to a local authority or other statutory body pursuant to a planning, statutory or road dedication obligation or an obligation under the Contract Documents or such other similar Disposal for nil or nominal consideration whether or not required under the planning highways or other statutory agreement;
- (c) any Disposal to a statutory authority or relevant undertaker to facilitate the provision of any services to the Property (including electricity substations, gas governor stations or pumping stations with associated easements);
- (d) a Disposal by way of an Institutional Mortgage where:
 - (i) the lender on or before the date of the Institutional Mortgage enters into the Institutional Lender Covenant and the Deed of Priority (such that the this Deed shall be first ranking in all respects); and
 - (ii) the Chargor contemporaneously notifies the Chargee of the lender's address for service of notices;

"Permitted Lender" means a lender financing the development of the Property where:

- (a) the lending is being provided to the Chargor in the normal course of the lender's activities;
- (b) a significant part of the lender's activities consist of lending;

"Permitted Security" means a charge which is a Permitted Disposal for the purposes of the Transfer pursuant to paragraph (i) of the definition of Permitted Disposal in that document including without limitation the contemporaneous entry into a Deed of Priority;

"Plan" means the plan attached to this Deed;

"Planning Permission" means [the reserved matters approval relating to the development of the property] dated 11 December 2023 with reference 23/01161/1211444

"Property" means the freehold property at Key Phase 3 Middlebeck, Newark shown edged blue on the Plan (which for the avoidance of doubt is all of the land acquired by the Chargor by virtue of the Transfer excluding the land edged red on the Plan);




"Receiver" means any person appointed as a receiver by the Chargee pursuant to this Deed or otherwise;

"Secured Obligations" means the obligation to pay the 'Second Payment' in accordance with the Conditional Agreement together with any interest, legal and other costs, charges and expenses under or in connection with this Deed;

"Section 106 Agreement" means an agreement under (inter alia) section 106 Town and Country Planning Act 1990 dated 19 November 2011 and made between Newark and Sherwood District Council (1) Nottinghamshire County Council (2) Southwell and Nottingham Diocesan Board of Finance (3) BPB United Kingdom Limited (4) Catesby Estates (Residential) Limited (5) the Church Commissioners for England (6) Catesby Estates (Hawton) Limited (7) Newark Commercial Limited (8) and Bank of Scotland plc (9) as amended by the Deeds of Variation and all or any further variations or modifications thereof or supplemental thereto from time to time;

and the 'Third Payment' (as those terms are defined in the Conditional Agreement)



-  SITE BOUNDARY
-  PHASE 1 CHARGE RELEASE
-  PHASE 2 CHARGE RELEASE

11/01/2018
 11/01/2018
miller homes
 Miller Homes (Midlands) Ltd
 2, Century House
 Priory Park
 Derby, DE24 8BF
 Telephone 01773 3336 4400
 Fax 01773 3336 4401
 www.millerhomes.co.uk

Plan No.
 PARCELS SA & SB
 NEWARK

Drawing No.
 LEGAL CHARGE PLAN

Drawn	Check	Design	Project	Client
11/01/2018	11/01/2018	11/01/2018	11/01/2018	11/01/2018
11/01/2018	11/01/2018	11/01/2018	11/01/2018	11/01/2018
11/01/2018	11/01/2018	11/01/2018	11/01/2018	11/01/2018

NEW/UCP-01
 11/01/2018

"Security Period" means the period from the date of this Deed to the date on which the Secured Obligations are irrevocably and unconditionally discharged in full;

"Statutory Agreement" means an agreement or agreements pursuant to section 38 and/or 278 Highways Act 1980 for the adoption of roads and an agreement or agreements pursuant to section 104 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 or such other statutory provisions as may be required by any relevant authority for the adoption of the foul and surface water sewers and/or any agreements, wayleaves or disposals to any utility company or statutory undertaker or similar body in relation to any other conduits or service media to be constructed to service (inter alia) the Property or any part thereof and any agreement or agreements pursuant to section 9 Open Spaces Act 1906 or section 120 Local Government Act 1977 or such other statutory provisions as may be utilised by any relevant authority for the adoption of any open space land management agreement in respect of and affecting the Property (whether or not also affecting other property) pursuant to the Local Government Miscellaneous Provisions) Act 1982 Section 33 and/or the Local Government Act 1972 Section 111;

"Subsidiary" means a subsidiary within the meaning of Section 1162 of the Companies Act 2006;

"Transfer" means the Transfer of the Property and dated the same date as this Deed and entered into between (1) the Chargee and (2) the Chargor;

"VAT" means value added tax chargeable under the Value Added Tax Act 1994 or any tax charged in addition to or in substitution for it; and

"Works" means the development of the Property in accordance with the terms and provisions of the Deed of Development Control and the Deed of Grant and any agreed variations thereto.

1.2 Interpretation

In this Deed:

- 1.2.1 **"disposal"** means any disposal, sale, transfer, lease, surrender, assignment, loan, parting with or sharing of control possession or occupation or diverting of rents or income relating to the Charged Property and any agreement, commitment or option in respect of the same and references to **"dispose"** shall be construed accordingly;
- 1.2.2 **"guarantee"** means any contract of guarantee, indemnity or surety or any other contract by which recourse is given to a person in relation to the performance of another person's obligations and whether as primary or secondary obligation or otherwise and howsoever described;
- 1.2.3 a reference to **"High Court"** means the High Court of Justice in England and Wales and a reference to the **"Insolvency Regulation"** means the Council of the European Union Regulation No. 2015/848 on Insolvency Proceedings (recast);

- 1.2.4 any reference to a “**person**” shall include a company, partnership or unincorporated association and where permitted by this Deed that person’s successors in title and assigns;
- 1.2.5 a reference to “**receiver**” shall be construed as a reference to any receiver, receiver and manager, administrative receiver, administrator or a creditor taking possession of or exercising a power of sale of assets or property or any other similar or equivalent appointment or taking of possession or exercise of powers in any jurisdiction;
- 1.2.6 “**security**” shall be construed as a reference to a first legal mortgage;
- 1.2.7 any reference to a statute, statutory provision or subordinate legislation (“**legislation**”) shall (except where the context otherwise requires) be construed as referring to such legislation as amended and in force from time to time and to any legislation that re-enacts or consolidates (with or without modification) any such legislation;
- 1.2.8 references to this Deed include its Schedules;
- 1.2.9 references to a clause or Schedule are (unless otherwise stated) to a clause of, or a Schedule to, this Deed;
- 1.2.10 references in a Schedule or part of a Schedule to a paragraph are (unless otherwise stated) to a paragraph of that Schedule or that part of the Schedule;
- 1.2.11 clause headings in this Deed do not affect its interpretation;
- 1.2.12 references to the singular shall include the plural and vice versa;
- 1.2.13 any term or phrase defined in the Companies Act 2006 or the Insolvency Act 1986 (as the same may be amended from time to time) shall bear the same meaning in this Deed;
- 1.2.14 unless otherwise defined in this Deed words and expressions defined in the Contract Documents shall bear the same meaning in this Deed;
- 1.2.15 a reference to “**this Deed**” or to a provisions of this Deed, or any other document are references to it as amended, varied, novated, supplemented, extended, restated or acceded to from time to time whether before the date of this Deed or otherwise;
- 1.2.16 an Event of Default is “**continuing**” if it has not been remedied or waived;
- 1.2.17 unless stated to the contrary, where any provision of this Deed anticipates the approval or consent of the Chargee being sought such approval or consent shall not be unreasonably withheld provided that in giving consideration to any matter the Chargee shall be entitled acting reasonably to take into account the adverse impact of the matter under consideration in relation to the Chargee’s other activities and works at Middlebeck and any adverse prejudice to the Chargee’s ability to implement and deliver (directly or indirectly) the wider scheme of development at Middlebeck and the Chargee’s place making aspirations for a high quality development at

Middlebeck and on account of any such matters under consideration may withhold its approval or consent.

2 Covenant to pay

- 2.1 The Chargor covenants with the Chargee that it will (immediately the same becomes due and payable) pay and discharge the Secured Obligations in accordance with the Conditional Agreement.

3 Security

- 3.1 The Chargor charges the Property with full title guarantee in favour of the Chargee and as security for the payment and discharge of the Secured Obligations by way of first legal mortgage.
- 3.2 To the extent not validly and/or effectively charged by way of legal mortgage pursuant to clause 3.1, the Chargor with full title guarantee charges the Property by way of equitable charge in favour of the Chargee and as security for the payment and discharge of the Secured Obligations.

4 Continuing security

- 4.1 The security constituted by this Deed shall operate as a continuing security and shall extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge of any of the Secured Obligations, or any other matter whatsoever.
- 4.2 In the event that the security constituted by this Deed ceases to be a continuing security then the Chargee may at that time open or be deemed to have opened a new account or accounts and to credit all or any money arising from the enforcement of the security constituted by this Deed or receivable hereunder to such new account(s) and such event(s) shall not operate to reduce the amount of the Secured Obligations nor shall the liability of the Chargor be reduced or affected by any subsequent transactions, receipts or payments.

5 Further assurance

- 5.1 The Chargor agrees that it shall promptly upon the request of the Chargee execute and deliver at its own cost and expense any deed or document and do any reasonable act or reasonable thing or take any reasonable action required by the Chargee in order to confirm or establish the validity and enforceability of or otherwise in connection with the creation, perfection, enhancement or protection of the security intended to be created, conferred on the Chargee by or pursuant to this Deed (including without limitation) any further legal or other mortgages, charges or assignments, notices and any instruments, instructions, transfers, renunciations and/or proxies in favour of the Chargee or such other person as the Chargee may direct and any and all filings or registrations or notices or instructions or other steps required by the Chargee.

6 Preservation of rights

- 6.1 The security constituted by this Deed and the obligations of the Chargor contained herein and the rights and powers and remedies conferred on the Chargee by this Deed shall be in addition to and shall not be merged with nor in any way be prejudiced or affected by any security or guarantee or judgement or order right or recourse or other

right whatsoever (whether contractual, legal or otherwise) now or at any time hereafter held by the Chargee or any other person nor by:

- 6.1.1 any time, waiver, indulgence, consent or concession which the Chargee may grant to or the terms of any composition or agreement that the Chargee may enter into with the Chargor; or
- 6.1.2 any release or intermediate payment or discharge of the Secured Obligations; or
- 6.1.3 any amendment, novation, supplement, extension or replacement (however fundamental and whether more or less onerous) of the Secured Obligations; or
- 6.1.4 any legal limitation, disability, incapacity or lack of legal personality or power or authority on the part of the Chargor; or
- 6.1.5 any unenforceability, illegality or invalidity of the Secured Obligations or any obligations owed by the Chargor; or
- 6.1.6 any liquidation, winding up, dissolution, amalgamation, reconstruction, reorganisation, bankruptcy, administration or voluntary arrangement of the Chargor or the appointment of any receiver or liquidator or trustee in bankruptcy in respect of the property or business or assets of the Chargor (or the equivalent of such proceedings, appointments or matters in any jurisdiction) or the occurrence of any other circumstances affecting the liability of the Chargor.

7 Reinstatement of Security

- 7.1 If any payment or discharge or security or any arrangement made in connection with the Secured Obligations is avoided or reduced for whatever reason (including without limitation under any laws relating to liquidation or administration or bankruptcy) the liability of the Chargor and the security created by this Deed shall continue as if there had been no payment, discharge, avoidance or reduction or arrangement and the Chargee shall be entitled to recover the value or amount of the security or payment as if the payment discharge or reduction had not occurred.

8 Indemnities

- 8.1 The Chargor shall indemnify and keep indemnified (on a full indemnity basis) the Chargee and any receiver upon first demand in respect of all claims, costs, expenses and liability whatsoever from time to time incurred in relation to this Deed including (without limitation) all sums paid and expenses incurred by the Chargee in relation to:
 - 8.1.1 all legal, professional and other fees, stamp duty land tax, registration fees and taxes and any interest, penalties, costs and expenses resulting from any failure to pay such taxes or fees incurred by the Chargee in connection with any release, discharge or reconveyance of the Charged Property and the protection, performance, preservation and enforcement of any rights under or in connection with this Deed and the transactions contemplated by it together in each case with any applicable VAT; and
 - 8.1.2 all legal, professional and other fees, costs, losses, actions, claims, expenses, demands or liabilities howsoever and whenever arising which

may be incurred by, or made against the Chargee or any receiver or against any manager, agent, officer or employee of any of them at any time relating to or arising directly or indirectly out of or as a consequence of anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Deed.

9 Application to the Land Registry

- 9.1 The Chargor and the Chargee hereby apply to the Land Registry to have a restriction noted against the title number(s) of the Property on the following terms:

"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 [7 March 2024] in favour of Urban&Civic Middlebeck Limited and the Southwell and Nottingham Diocesan Board of Finance referred to in the charges register."

- 9.2 The Chargor agrees to take such steps as the Chargee may require to ensure that the Equitable Charge is protected by notice including without limitation any filings or registrations or notices or instructions or other steps required by the Chargee.
- 9.3 The Chargor agrees that during the Security Period all title deeds in relation to the Property and all documents evidencing title to the Charged Property shall be held by the Chargee or at the sole option of the Chargee with any lawyer or firm of lawyers or any other person whose business includes the safe custody of documents and the Chargee shall not be responsible for any loss thereby incurred.

10 Undertakings

- 10.1 During the Security Period the Chargor shall:

- 10.1.1 observe and perform all of the undertakings and indemnities set out in Schedule 2;
- 10.1.2 not, without the prior written consent of the Chargee, create or permit to subsist any security over the whole or any part of the Charged Property other than the Permitted Security;
- 10.1.3 not make any disposal of the whole or any part of the Charged Property other than a Permitted Disposal;
- 10.1.4 not do or cause or permit to be done anything which may in the reasonable opinion of the Chargee, in any way depreciate, jeopardise or otherwise prejudice the value to the Chargee (whether monetary or otherwise) of the whole or any part of the Charged Property PROVIDED ALWAYS that the development of the Charged Property in accordance with the Planning Permission and Contract Documents shall not be a breach of this provision;
- 10.1.5 ensure that its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law;

- 10.1.6 insure and keep any buildings constructed on the Charged Property insured to their full reinstatement value with a reputable insurer against such risks and to the extent from time to time required by the Chargee usual for companies carrying on a business similar to that of the Chargor;
 - 10.1.7 immediately give Notice to the Chargee of any occurrence which may give rise to a claim under any insurance policy relating to the Charged Property and not without the prior written consent of the Chargee agree to settlement of any claim; and
 - 10.1.8 promptly pay all premiums and other moneys payable under all its policies of insurance and promptly upon request, produce to the Chargee a copy of each policy and evidence acceptable to the Chargee of the payment of such sums.
- 10.2 The Chargee may in the event that the Chargor fails to comply with clause 10.1.6 above at the cost of the Chargor effect or maintain or renew any insurance relating to any buildings constructed on the Charged Property so that they are insured to their full reinstatement value with a reputable insurer against such risks and to the extent usual for companies carrying on business similar to that of the Chargor.
- 10.3 All moneys received under any insurance whatsoever and whensoever relating to the Charged Property shall be applied in repairing, replacing, restoring or rebuilding the property or assets damaged or destroyed or otherwise making good the loss or damage or in or towards the discharge of the Secured Obligations.

11 Representations

- 11.1 The Chargor hereby represents and warrants to the Chargee that on the date hereof it is the legal and beneficial owner of the whole of the Property and on each day during the Security Period that:
- 11.1.1 it is the sole legal and beneficial owner of the whole of the Charged Property free from other security and encumbrances save for any created pursuant to clause 3.1 or any arising as a result of the Permitted Security;
 - 11.1.2 it is duly incorporated and validly existing with the power and authority to own its assets and carry on its business as presently being conducted;
 - 11.1.3 all actions and conditions required in order for the Chargor to lawfully enter into and perform the Chargor's obligations under this Deed as valid legally binding and enforceable obligations and for this Deed to be admissible in court have been taken, fulfilled and done;
 - 11.1.4 the Chargor's entry into and performance of its obligations under this Deed will not contravene any existing applicable law or result in any breach or constitute a default under any of the terms of any agreement to which the Chargor is a party nor (if it is a body corporate), contravene or conflict with any provision of its memorandum or articles or statutes or other constitutional documents;
 - 11.1.5 no litigation, arbitration or administrative proceedings are current or pending which could have a material adverse effect on the Chargor, the Chargor's assets or the performance of the Chargor's obligations under this Deed;

- 11.1.6 no proceedings or other steps have been taken and not discharged for the winding up or dissolution or bankruptcy or voluntary arrangement in relation to the Chargor or for the appointment of a receiver or liquidator or trustee in bankruptcy or similar appointment in relation to the Chargor or the Chargor's assets and;
- 11.1.7 its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law.

12 Interest

- 12.1 The Chargor agrees to pay interest to the Chargee on any sums which become due to the Chargee from the date of first demand (provided such sum has become properly due at the date demanded) until payment is made in full (as well after as before judgment or any liquidation or bankruptcy), at the rate of interest agreed to be payable in respect of the Secured Obligations which is interest at a yearly rate of four per cent (4%) above the base rate for the time being of Royal Bank of Scotland plc provided that nothing in this clause shall oblige the Chargor to pay interest on any amount or sum where interest is accruing on that amount or sum pursuant to the Contract Documents.

13 Amounts payable

- 13.1 All payments by the Chargor under this Deed shall be made:
- 13.1.1 without set off, retention, counterclaim (except as permitted by the Conditional Agreement); and
- 13.1.2 free and clear of withholding or deduction of any taxes except to the extent that the Chargor is required by law to make such withholding or deduction in which case the Chargor shall pay such amount as will result in the receipt by the Chargee of the sums that would have been receivable by it in the absence of such withholding or deduction in respect of the Secured Obligations under this Deed.
- 13.2 The obligations of the Chargor to make payments under this Deed are in the currency of the Secured Obligations and shall not be discharged or satisfied by the receipt by the Chargee of any monies expressed or converted into any other currency and to the extent there is any shortfall between amounts due under this Deed in one currency and receipt by the Chargee in another currency then the Chargee shall be entitled to recover the amount of any shortfall from the Chargor and to sell any currency received for the currency due and the Chargor shall indemnify the Chargee against the full cost incurred in relation to such sale. The Chargee shall not have any liability to the Chargor in respect of any loss arising from any fluctuation in exchange rates after such sale.
- 13.3 The Chargee may (but is not obliged to) set off any obligation in respect of the Secured Obligations which is due and payable by the Chargor against any obligation (contingent or otherwise) owed by the Chargee to the Chargor and apply any money held for the account of the Chargor in such order as it shall deem in its absolute discretion appropriate.

- 13.4 Any amount due from the Chargor under the terms of this Deed but unpaid, including without limitation any interest, may, at the sole option of the Chargee, be added to the Secured Obligations and compounded in accordance with the usual practice of the Chargee.

14 Enforcement of Security

- 14.1 Upon the occurrence of an Event of Default that is continuing all of the Secured Obligations shall immediately become due and payable and the Chargee may, without notice to the Chargor, enforce all or any part of the security constituted by this Deed at such times, in the manner and on such terms as it thinks fit including (without limitation) the appointment of a receiver to all or any part of the Charged Property.
- 14.2 Section 103 of the LPA shall not apply to this Deed and the power of sale under Section 101 of the LPA and all other powers conferred on the Chargee and on any Receiver by this Deed shall operate as a variation and extension of the statutory powers of sale and other powers under the LPA and such powers shall arise (and the Secured Obligations shall be deemed due and payable for these purposes) on the execution of this Deed.
- 14.3 The restrictions contained in Section 93 of the LPA shall not apply to this Deed but the Chargee shall have the same right to consolidate this Deed and the money covenanted to be paid with any other security.
- 14.4 The statutory powers of leasing may be exercised by the Chargee at any time and the Chargee and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 or 100 of the LPA.
- 14.5 The protection given to purchasers and persons dealing with a receiver in the LPA will apply to purchasers and any other persons dealing with the Chargee or any Receiver and no purchaser or other person dealing with the Chargee or any Receiver will be bound to see or inquire whether the right of the Chargee or any Receiver to exercise any of its or his powers has arisen or become exercisable nor be concerned with any propriety or regularity on the part of the Chargee or any Receiver in such exercise or dealings or whether any amount remains secured by this Deed.
- 14.6 The powers conferred by this Deed on the Chargee are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the LPA, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Deed the terms of this Deed will prevail.

15 Development by the Chargee or any Receiver

- 15.1 The Chargor shall deliver to the Chargee all of the Documents within 5 Business Days of a request for any such Documents from the Chargee (but for the avoidance of doubt the same are not available for use by the Chargee until an Event of Default).
- 15.2 Upon the occurrence of an Event of Default, the Chargor hereby confirms that the Chargee or any Receiver may carry out and/or complete the Works using the Chargor's designs including but not limited to the infrastructure design and/or House Types and that the Chargee may as part of carrying out and/or completing such Works grant any such licence or right to any such other person to use such designs including but not

limited to the infrastructure designs and/or House Types, but without any warranty on behalf of the Chargor relating to fitness for purpose.

- 15.3 Insofar as the Chargor has copyright in any Documents, the Chargor hereby grants an irrevocable, royalty-free, non-exclusive licence for all reasonable purposes to the Chargee or any Receiver to use and reproduce all such Documents for all purposes relating to the Works including (without limitation) the construction, completion, reconstruction, modification, repair, reinstatement, development, maintenance, use, letting, sale, promotion and advertisement of the Works, such licence carrying the right to grant sub-licences and to be transferable without the prior consent of the Chargor PROVIDED THAT the Chargor shall not be liable for any such use by the Chargee (or any assignee or sub-licensee) for any purposes other than that for which the same were provided by the Chargor and makes no representation or warranty as to the accuracy or otherwise of any Documents.

16 Receivers

- 16.1 At any time after having been requested to do so by the Chargor or after the occurrence of an Event of Default that is continuing or this Deed having become enforceable the Chargee may in writing by deed or otherwise and without prior notice to the Chargor appoint one or more persons to be a receiver of the whole or any part of the Charged Property and the Chargee may, from time to time, in similar manner, remove a receiver or receivers and appoint another or others in substitution thereof.
- 16.2 Each person appointed to be a receiver pursuant to this Deed will be:
- 16.2.1 entitled to act independently or jointly with any other person appointed as a receiver except to the extent that the Chargee may specify to the contrary in the appointment;
 - 16.2.2 for all purposes deemed to be the agent of the Chargor who shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and at no time shall a receiver act as agent for the Chargee; and
 - 16.2.3 entitled to remuneration at a rate to be fixed by the Chargee from time to time (without being limited to any maximum rate).
- 16.3 The powers of appointment of a receiver shall be in addition to all statutory and other powers of appointment of the Chargee under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Chargee in respect of any part of the Charged Property.
- 16.4 Any Receiver shall have and be entitled to exercise, in relation to the Charged Property all rights and powers as the Chargee shall see fit as though the Chargee was absolute owner of the Charged Property, including (without limitation) the rights and powers set out in Schedule 2.
- 16.5 The receipt of the Chargee or any Receiver shall be conclusive discharge to any purchaser and, in making any disposal of any of the Charged Property the Chargee or any Receiver may do so for such consideration, in such manner and on such terms as the Chargee or any receiver thinks fit.
- 16.6 Neither the Chargee nor any Receiver nor any officer, employee or agent of the Chargee or any Receiver shall be deemed to be or in any way liable to account as

mortgagee in possession in respect of all or any Charged Property or be liable in any way to the Chargor or any other person for the manner of exercise or non exercise of any powers or rights of the Chargee or any Receiver or for any act or default or omission of any nature whatsoever.

- 16.7 Any liberty or power which may be exercised or any determination which may be made under this Deed by the Chargee or any Receiver may be exercised or made in the Chargee's or any Receiver's absolute and unfettered discretion without any obligation to give reasons.

17 Appropriations and application of proceeds

- 17.1 The Chargee may apply or refrain from applying any money or property received by it in or towards payment or discharge of any liability in respect of the Secured Obligations in such order or manner as it sees fit or determines and hold any money received by it in an interest bearing suspense account or on account of the Chargor's liabilities under this Deed.
- 17.2 If the Chargee (or any receiver) enforces the security constituted by this Deed at a time when no amount in respect of the Secured Obligations is due and payable, or when the amount due and payable is not ascertained, the Chargee (or any receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account. The Chargee may withdraw amounts standing to the credit of such suspense account for application in or towards discharge of the Secured Obligations.

18 Immediate recourse

- 18.1 The Chargee shall not be obliged to proceed first against, or enforce any rights or security or claim payment from any person before claiming any benefit under this Deed and the Chargor hereby waives any contrary right it may have whether arising under law or otherwise.

19 Assignment and Delegation

- 19.1 The Chargee may (without notice to or the prior consent of the Chargor) assign or transfer all or any of its rights or powers under this Deed to any person whether in connection with an assignment or transfer or the grant of participation in respect of the Secured Obligations or otherwise and may disclose to any potential assignee, transferee or participant such confidential information about the Chargor and this Deed as it shall deem appropriate.
- 19.2 No Chargor may assign or transfer any of its rights or obligations under this Deed.
- 19.3 The Chargee and any Receiver may from time to time employ professional advisors and delegate by power of attorney or otherwise to any person any of the powers and discretions of the Chargee or any Receiver whether arising by statute, the provisions of this Deed or otherwise upon such terms and for such periods of time as it may think fit (disclosing such confidential information about the Chargor or this Deed as the Chargee or any Receiver sees fit) and may at any time determine any such employment or delegation. At no time will either the Chargee or any Receiver be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any person.

20 Notices

20.1 Any Notices given in respect of this Deed shall be in writing and any Notice shall be properly served if delivered:

20.1.1 personally; or

20.1.2 sent by pre-paid first class or recorded delivery post;

to the address and for the attention of the relevant Party as follows (or at such other address or marked for the attention of such other person as last Notified in writing to the other Party):

20.1.3 to the Chargee at: 50 New Bond Street London United Kingdom W1 1BJ
marked for the attention of: Richard Coppell (Group Development Director)
/ Mike van den Berg (Project Director) / Harriet Nicholls (Development Manager);

to the Chargor at: its registered office with a copy to Miller Homes Limited
at 2 Centro Place, Pride Park, Derby DE24 8RF

marked for the attention of: the Operations Director, the Senior Land Manager and the Group Legal Director

20.2 A copy of any Notice served shall also be sent to the intended recipient's solicitors (quoting their reference) being (or such other solicitors as last notified in writing to the other Party):

20.2.1 (in the case of the Chargee) Mills & Reeve LLP of 1 St James Court, Whitefriars, Norwich, NR3 1RU (ref. NCC/4042871-0034);

20.2.2 (in the case of the Chargor) Gowling WLG (UK) LLP of Two Snowhill, Birmingham B4 6WR (ref. 2746279/DWL1).

and failure to send such a copy shall invalidate service of the Notice.

20.3 Giving or delivering a Notice or a document to a Party's solicitor has the same effect as giving it to that Party.

20.4 Any Notice or document shall be deemed to have been received:

20.4.1 if delivered personally, at the time of delivery provided that if delivery occurs before 9.00 am on a Business Day, the Notice shall be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a Business Day, or on a day which is not a Business Day, the Notice shall be deemed to have been received at 9.00 am on the next Business Day; or

20.4.2 in the case of pre-paid first class or recorded delivery post at 9.00 am on the second Business Day after posting;

20.5 In proving delivery, it shall be sufficient to prove that delivery was made or that the envelope containing the Notice or document was properly addressed and posted as a prepaid first class or recorded delivery letter as the case may be.

21 Miscellaneous

21.1 If any term or provision of this Deed shall be determined to be or becomes invalid, illegal or unenforceable all other terms and provisions of this Deed shall nevertheless be valid, legal and enforceable to the fullest extent permitted by law.

- 21.2 No failure or delay on the part of the Chargee to exercise any right, remedy or power under this Deed or in respect of the Secured Obligations shall operate as a waiver nor shall any partial or defective exercise preclude or impair any other further exercise of that or any other right, remedy or power.
- 21.3 No failure by the Chargee to give any notice which it is required to give in respect of the Chargor shall affect or impair the liability of the Chargor to the Chargee under this Deed.
- 21.4 The powers which this Deed confers on the Chargee are cumulative, without prejudice to its powers under general law, and may be exercised as often as the Chargee thinks appropriate.
- 21.5 Subject to clause 25.1 a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 21.6 This Deed may be executed in two or more counterparts each of which shall constitute an original but which, when taken together, shall constitute one agreement.
- 21.7 Any certificate signed as correct by the Chargee, showing the amount due under this Deed and any determination by the Chargee under this Deed shall be binding and conclusive on and against the Chargor in the absence of manifest error.
- 21.8 At any time after an Event of Default is continuing or this Deed has become enforceable the Chargee may redeem or take a transfer of any security ranking in priority to the security constituted by this Deed. The Chargee may agree the accounts of the holder of any such prior security which agreement shall be binding and conclusive on the Chargor. Any amount paid in connection with such transfer shall be payable on demand by the Chargor to the Chargee.

22 Power of attorney

- 22.1 As further security for the performance of the Chargor's obligations under this Deed, the Chargor hereby irrevocably appoints each of the Chargee (whether or not a receiver has been appointed) and also (as a separate appointment) any receiver jointly and severally to be its attorney with full power of delegation in its name and on its behalf at any time after the occurrence of an Event of Default which is continuing:
 - 22.1.1 to sign, execute, seal, complete and deliver any document, deed, agreement, instruments or act which the Chargee or any receiver may require for perfecting the title of the Chargee to the Charged Property or for vesting the same in the Chargee, its nominees or any purchaser or generally for the purposes set out in this Deed;
 - 22.1.2 to sign, execute, seal, complete and deliver any further deed or document required pursuant to clause 5.1; and
 - 22.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Chargee or a receiver under this Deed or which may be deemed expedient by the Chargee or a receiver in connection with any disposal of the Charged Property, realisation or getting in of the Charged

Property or any part of it or in connection with any other exercise of any power under this Deed.

23 Governing law and jurisdiction

23.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

23.2 The Chargor hereby irrevocably:

23.2.1 agrees for the benefit of the Chargee that the High Court shall have exclusive jurisdiction in relation to any claim or dispute concerning this Deed and/or any non-contractual obligation arising out of or in connection with this Deed and in relation to the enforcement of any judgement relating to any such claim or dispute;

23.2.2 waives any right that it may have to object to an action being brought in the High Court or to claim *Forum Non Conveniens* or that the action had otherwise been brought in an inconvenient forum or that the High Court does not have jurisdiction.

23.3 The submission by the Chargor to the jurisdiction of the High Court provided above shall not give rise to any limit on the Chargee's right to bring legal proceedings in any court having competent jurisdiction or in any court which the Chargee believes to have competent jurisdiction at the time legal proceedings are issued. Legal proceedings brought by the Chargee in one or more jurisdictions shall not preclude any legal proceedings by the Chargee in any other jurisdiction or jurisdictions.

23.4 The Chargor undertakes to the Chargee that until all the obligations of the Chargor to the Chargee are irrevocably paid and discharged in full the Chargor will ensure that its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law.

24 Releases and Consents

24.1 Provided that there is no continuing Event of Default, the Chargee covenants with the Chargor that whenever requested by the Chargor the Chargee will within five (5) Business Days of the date of the Chargor's request execute and deliver to the Chargor an appropriate consent and/or where necessary a release (being an executed Land Registry Form DS3 and/or RX4 or such other form or method which may be required from time to time pursuant to the appropriate Land Registry rules then applying) in respect of any Permitted Disposal provided that such request shall include the appropriate consent and/or release as appropriate and a letter of consent addressed to the Land Registry for any easements granted pursuant to the transfer or lease by which the Permitted Disposal is effected.

24.2 The Chargee covenants with the Chargor within 3 Business Days after the satisfaction of the Secured Obligations (in their entirety) to give the Chargor a properly executed Land Registry Form DS1 (or any other form replacing the same) to release the Property from the security of this Deed and (if required) the restriction created pursuant to clause 9.1 (together with any relevant Land Registry form(s)).

M&R
LLP
24.2.1 the payment of the second payment (as such sum is defined by the Conditional Agreement) and providing there is no continuing Event of Default to give the Chargor a properly executed Land Registry Form DS3 (or any other form replacing the same) to release part of the Property which is shown edged green on the Plan from the security of this Deed and (if required) the restriction created pursuant to clause 9.1 (together with any relevant Land Registry forms(s)); and.

24.2.2

24.3 Provided that there is no continuing Event of Default and upon written request by the Chargor during the Security Period the Chargee will at the cost of the Chargor consent to and if required join in as mortgagee:

24.3.1 any Statutory Agreement that is properly required in connection with the development of the Property by the construction of residential dwellings; and/or

24.3.2 if required and agreed by Newark and Sherwood District Council any deed required by the Chargor to vary the mortgagee in possession clause contained in the Section 106 Agreement strictly in accordance with the Amendments (and/or provide a letter consenting to the same) PROVIDED THAT:

(i) any such variation applies to the land acquired by the Chargor pursuant to the Transfer only;

(ii) any change to the Amendments requires the Chargee's approval (not to be unreasonably withheld or delayed for the purposes of this clause 24.3.2 (ii));

and PROVIDED FURTHER THAT the said Statutory Agreement or said deed does not impose any liability upon the Chargee unless and until it takes possession of the Property or any part of it pursuant to this Deed and provided further that the Statutory Agreement or said deed expressly provides that the Chargee shall not be liable for any breach of any of the obligations or other provisions of the Statutory Agreement or said deed after it shall have parted with its interest as mortgagee in the Property or the part to which the relevant obligation or provision in the Statutory Agreement or said deed relates by the release of the Property or any part of it from the security created by this Deed.

25 Third party rights

25.1 The parties hereby agree and acknowledge that for the purposes of the Contracts (Rights of Third Parties) Act 1999 they intend the Homes England to have the right to enforce the terms of this Deed against the Chargor, and further, the parties agreed that they will not vary or amend the terms of this Deed without the consent of the Homes England.

25.2 Save as provided in clause 25.1 above, the parties do not intend that any term of this Deed will be enforceable as a result of the Contracts (Rights of Third Parties) Act 1999.

26 Deed of Priority

26.1 Prior to granting or entering into any Permitted Security the Chargor shall provide to the Chargee a draft Deed of Priority which shall:

26.1.1 provide for this Deed to rank in priority to the Permitted Security in all respects and otherwise in accordance with the terms of this Deed and as the Chargee shall require (acting reasonably, provided that it shall always be reasonable for the Chargee to require provisions or amendments which are required by Homes England); and

26.1.2 be in such form as the Chargee shall approve (such approval in the case of the Chargee not to be unreasonably withheld or delayed, provided always that (in addition to the provisions of clause 1.2.17) that it shall not be unreasonable for the Chargee to withhold approval where the Deed of Priority is not acceptable to Homes England);

and (subject to receipt of a cost undertaking from the Chargor's solicitors to cover the Chargee's and Homes England's proper costs in connection with such Deed of Priority) the Chargee will promptly on written request consider and (subject to approval by the Chargee and Homes England) enter into such Deed of Priority.

*mar
up.*

IN WITNESS WHEREOF this Deed has been executed as a deed by the Chargor and the Chargee and is intended to be and is hereby delivered on the date first above written.

Schedule 1

Property undertakings and indemnities

1 The Chargor shall:

- 1.1 repair and keep in good and substantial repair and condition to the satisfaction of the Chargee all buildings, erections and structures on or in the Property, the Chargee acknowledging that the Chargor is carrying out the residential development of the Property and any works or activities carried out pursuant to the delivery of that residential development substantially in accordance with the Deed of Development Control, Deed of Grant and Transfer shall not be a breach of this undertaking;
- 1.2 not at any time without the prior written consent of the Chargee sever or remove any of the fixtures forming part of the Property or any of the plant or machinery (other than stock in trade or work in progress) on or in the Charged Property (except for the purpose of any necessary repairs or replacement of it), the Chargee acknowledging that the Chargor is carrying out the residential development of the Property and any works or activities carried out pursuant to the delivery of that residential development substantially in accordance with the Deed of Development Control, Deed of Grant and Transfer shall not be a breach of this undertaking;
- 1.3 not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise impair the value of the whole or any part of the Charged Property or the realisation thereof, the Chargee acknowledging that the Chargor is carrying out the residential development of the Property and any works or activities carried out pursuant to the delivery of that residential development substantially in accordance with the Deed of Development Control, Deed of Grant and Transfer shall not be a breach of this undertaking;
- 1.4 except to the extent that such obligations are to be observed and performed by the Chargee pursuant to the Conditional Agreement comply with and observe and perform (a) all covenants and conditions affecting the Property, (b) all applicable requirements of all statutes, planning legislation, regulations and bye-laws relating to the Property, (c) any conditions attaching to any planning permissions relating to or affecting the Property and (d) any notices or other orders made by any planning, environmental or other public body in respect of all or any part of the Property;
- 1.5 obtain and maintain in full force and effect all Environmental Law authorisations and procure compliance with all Environmental Law matters affecting the Charged Property;
- 1.6 inform the Chargee immediately of any claim or breach in respect of Environmental Law affecting the Charged Property (whether actual, alleged or threatened) or any investigation or requirement or order made in relation to any such claim or breach and forthwith take all steps necessary to remedy any infringement of any Environmental Law affecting the Charged Property.

2 The Chargor shall indemnify and keep indemnified (on a full indemnity basis) the Chargee in respect of all claims, costs, expenses and liability whatsoever from time to time incurred by the Chargee:

- 2.1 under any covenant, agreement or obligation affecting the Property, whether contained in or imposed by any lease, tenancy or licence or otherwise;
- 2.2 under any legislation concerning or affecting Environmental Law, Landlord and Tenant or Town and Country Planning in respect of any act, matter or thing done, omitted or suffered to be done by or on behalf of the Chargor or under any requirement or regulation of any competent authority including without limitation fines, penalties, judgments and awards, financial responsibility for clean-up activities, contributions, legal, consultancy, engineers and experts fees, costs and expenses; and
- 2.3 in any actual or attempted enforcement, exercise or protection of any of the rights, powers, provisions and covenants contained in this Deed.

Schedule 2

Powers of receivers

- 1 All the powers to do or abstain from doing anything which the Chargor could do or abstain from doing in relation to the Charged Property including, without limitation the powers conferred by section 109 LPA and Schedule 1 to the Insolvency Act 1986 and with all the powers of an absolute beneficial owner and in particular a receiver may:
 - 1.1 carry on, manage or concur in carrying on managing the whole or any part of the business of the Chargor at the Charged Property as he may in his discretion think fit;
 - 1.2 manage, insure, repair, decorate, maintain, alter, improve, renew or add to the Charged Property or concur in so doing as he may in his discretion think fit;
 - 1.3 commence or complete any building operations on the Charged Property as he may in his discretion think fit;
 - 1.4 apply for and maintain any planning permissions, building regulations, approvals and any other permissions, consents or licences in relation to the Charged Property as he may in his discretion think fit;
 - 1.5 in each case in relation to the Charged Property in such manner and generally on such terms as he may in his discretion think fit, (exercising any such power by effecting such transaction in the name of or on behalf of the Chargor or otherwise):
 - 1.5.1 let, hire or lease (with or without premium) and accept surrenders of leases or tenancies or concur in so doing;
 - 1.5.2 grant rights, options or easements over and otherwise deal with or dispose of, and exercise all rights, powers and discretions incidental to, the ownership of the Charged Property;
 - 1.5.3 exchange or concur in exchanging the Charged Property; and
 - 1.5.4 sell, exchange, convert into money and realise the Charged Property or concur in so doing whether by public auction or private contract or otherwise and generally in such manner and on such terms as he may in his discretion think fit for any valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he may in his discretion think fit;
 - 1.6 for the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs which are incurred in the exercise of such powers, authorities or discretions or for any other purpose, raise and borrow money or incur any other liability either unsecured or secured on the Charged Property, either in priority to the security constituted by this Deed or otherwise, and generally on such terms as he may in his discretion think fit. No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of any money so raised or borrowed;

- 1.7 settle or compromise any claim by, adjust any account with, refer to arbitration any dispute and deal with any question or demand relating in any way to the Charged Property, as he may in his discretion think fit;
- 1.8 bring, prosecute, enforce, defend and abandon all such action, suits and proceedings in relation to the Charged Property as he may in his discretion think fit;
- 1.9 promote the formation of any Subsidiary of the Chargor with a view to such Subsidiary purchasing, leasing, licensing or otherwise acquiring an interest in the Charged Property;
- 1.10 arrange for the purchase, lease, licence or acquisition or an interest in the Charged Property by any such Subsidiary for any valuable consideration or a sum calculated by reference to profits, turnover, royalties, licence fees or otherwise, whether or not secured on the undertaking or assets of such Subsidiary and whether or not such consideration is payable or receivable in a lump sum or at any time or any number of times by instalments spread over such period, as a receiver may in his discretion think fit;
- 1.11 arrange for such Subsidiary to trade or cease to trade as the receiver may in his discretion think fit;
- 1.12 appoint and discharge any manager, officer, agent, professional advisor, employee and any other person in relation to the Charged Property, upon such terms as he may in his discretion think fit;
- 1.13 give valid receipts for all monies and execute all assurances and things which he may in his discretion think proper or desirable for selling, leasing, converting, realising or otherwise dealing with the Charged Property;
- 1.14 conduct and complete all investigations, studies, sampling and testing and all remedial, removal and other action in relation to the Charged Property, whether required under Environmental Law or by the Chargee or otherwise and comply with all lawful orders and directives of all authorities regarding Environmental Law; and
- 1.15 do all such other acts and things as a receiver may in his discretion consider to be incidental or conducive to any of the matters or powers set out in this Deed or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property.

Schedule 3

Contract Documents

1. Conditional Agreement;
3. Deed of Development Control;
4. Deed of Grant;
5. Transfer; and
6. This Deed

Schedule 4

Events of Default

- 1 For the purposes of this Deed it shall be an Event of Default if:
 - 1.1 the Chargor does not pay and discharge any part of the Secured Obligations within five Business Days of the due date for payment; or
 - 1.2 the Chargor commits a breach of any of the covenants and obligations contained in this Deed and where such breach is capable of remedy and is not remedied to the satisfaction of the Chargee within a reasonable period (such period proportionate to the nature of the specified breach) following the date upon which the Chargee gives written notice to the Chargor of the breach; or
 - 1.3 any representation of warranty given in this Deed is or becomes untrue so as to cause a material detriment to the security afforded to the Chargee by virtue of this Deed; or
 - 1.4 any formal step is taken for winding up or dissolution or bankruptcy or voluntary arrangement or the appointment of an administrator, a receiver or liquidator or trustee in bankruptcy (other than for the purposes of amalgamation or reconstruction and or a winding-up petition which is vexatious and is discharged, stayed or dismissed within 14 Business Days of commencement) in relation to the Chargor or to any of the property or assets or business of the Chargor;
 - 1.5 the occurrence of any event which would entitle the holder of any security over any of the property or assets or business of the Chargor to accelerate the payment of sums due to such holder or for any floating charge granted by the Chargor to crystallise so as to affect the Property and regardless of whether the Chargee shall have consented to the same;
 - 1.6 any material provision of this Deed ceases in any respect to be in full force and effect or to be continuing or is or is purported to be determined or disputed or becomes invalid, illegal or unenforceable or any part of the security constituted by this Deed is in jeopardy; or
 - 1.7 the Chargor is unable to pay its debts as they fall due.

)
)
)
)

.....

Director's name

[illegible]

.....

.....

.....

.....

[illegible]

)
)
)
)

RICHARD COLLEL

ACKNOWLEDGMENTS

[A](#)
[B](#)
[C](#)
[D](#)
[E](#)
[F](#)
[G](#)
[H](#)
[I](#)
[J](#)
[K](#)
[L](#)
[M](#)
[N](#)
[O](#)
[P](#)
[Q](#)
[R](#)
[S](#)
[T](#)
[U](#)
[V](#)
[W](#)
[X](#)
[Y](#)
[Z](#)
[Numbers](#)
[Symbols](#)

HARRIET NICHOLLS

[REDACTED]

Executed as a deed by **MILLER HOMES LIMITED** acting by a director in the presence of:

Director's signature

STEWART LYNES

Director's name

Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

Witness' occupation:

PA

Executed as a deed by **URBAN&CIVIC MIDDLEBECK LIMITED** acting by a director in the presence of:

Director's signature

Director's name

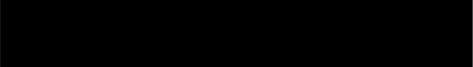
Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

Witness' occupation:

Executed as a deed by affixing the common)
seal of SOUTHWELL AND NOTTINGHAM
DIOCESAN BOARD OF FINANCE in the
presence of: *acting by either two directors or
a director and its secretary*

... 

Director



~~Director~~ [Secretary]

Annexure 1

Amendments

New definition:

“Protected Tenant”	means any tenant who: (a) has exercised the right to acquire pursuant to the Housing Act 1996 or any statutory provision for the time being in force (or any equivalent contractual right) in respect of a particular Affordable Housing Unit (b) has exercised any statutory right to buy (or any equivalent contractual right) in respect of a particular Affordable Housing Unit (c) is a Shared Ownership Housing dwelling lessee and has staircased to 100% of the equity
---------------------------	---

Replacement para. 6 of Schedule 2:

- 6 The obligations in this Second Schedule shall not be binding on:
- 6.1 any Protected Tenant or any mortgagee or chargee of the Protected Tenant or any person deriving title from the Protected Tenant or any successor in title thereto and their respective mortgagees and chargees; or
- 6.2 on a mortgagee or chargee (or any receiver (including an administrative receiver) appointed by such mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or chargee to realise its security or any administrator (howsoever appointed) including a housing administrator (each a Receiver)) of the whole or any part of the Affordable Housing Units or any persons or bodies deriving title through such mortgagee or chargee or Receiver PROVIDED THAT:
- 6.2.1 such mortgagee or chargee or Receiver shall first give written notice to the Council of its intention to dispose of the Affordable Housing Units and shall have used reasonable endeavours over a period of three months from the date of the written notice to complete a disposal of the Affordable Housing Units to another Registered Provider or to the Council for a consideration not less than the amount due and outstanding under the

terms of the relevant security documentation including all accrued principal monies, interest and costs and expenses; and

- 6.2.2 if such disposal has not completed within the three-month period, the mortgagee, chargee or Receiver shall be entitled to dispose of the Affordable Housing Units free from the obligations in this Schedule 2 which provisions shall determine absolutely
- 6.3 any purchaser or persons or bodies deriving title from any of the parties referred to at paragraphs 6.1 and/or 6.2 above (whether immediate or subsequent).

MILLS & REEVE



T +44(0)844 561 0011

www.mills-reeve.com

Offices:

- Birmingham
- Cambridge
- Leeds
- London
- Manchester
- Norwich
- Oxford

Mills & Reeve LLP is a limited liability partnership regulated by the Solicitors Regulation Authority and registered in England and Wales with registered number OC326185. Its registered office is at 7th & 8th floors, 24 King William Street, London, EC4R 9AT, which is the London office of Mills & Reeve LLP. A list of members may be inspected at any of the LLP's offices. The term "partner" is used to refer to a member of Mills & Reeve LLP.

