



Registration of a Charge

Company name: **THE NORTHUMBRIAN EDUCATIONAL TRUST LTD**

Company number: **00669916**



X4E7LP00

Received for Electronic Filing: **20/08/2015**

Details of Charge

Date of creation: **18/08/2015**

Charge code: **0066 9916 0009**

Persons entitled: **BOND DICKINSON (TRUST CORPORATION) LIMITED**

Brief description: **THE PROPERTY KNOWN AS JUNIOR HOUSE, WESTFIELD SCHOOL,
GOSFORTH, NEWCASTLE UPON TYNE (TITLE NUMBER: TY317558)**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

BOND DICKINSON LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 669916

Charge code: 0066 9916 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th August 2015 and created by THE NORTHUMBRIAN EDUCATIONAL TRUST LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th August 2015 .

Given at Companies House, Cardiff on 21st August 2015

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

12th August

2015

Legal Charge

over Junior House, Westfield School, Gosforth

The Northumbrian Educational Trust Limited ⁽¹⁾ and Bond Dickinson (Trust Corporation) Limited ⁽²⁾

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LEGAL CHARGE BY A CHARITABLE COMPANY

DATE

18th August 2015

PARTIES

made by The Northumbrian Educational Trust Limited (Charity No. 528143) whose registered office is Westfield School, Oakfield Road, Newcastle upon Tyne, NE3 4HS (**Borrower**)

in favour of Bond Dickinson (Trust Corporation) Limited of 4 More London Riverside, London SE1 2AU (**Lender**)

AGREED TERMS

1. INTERPRETATION

1.1 In this Deed the following expressions have the following meanings:

Charged Property	the rights, assets and property charged or assigned by Clause 2.
Encumbrance	any mortgage, charge (fixed or floating), pledge, lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority.
Environmental Law	all laws, regulations, directives, statutes, subordinate legislation, common law and other national and local laws, all judgments, orders, instructions or awards of any court or competent authority and all codes of practice and guidance notes which relate to the environment or human health or the health of animals or plants.
Expenses	if the Borrower is a company, all expenses (on a full indemnity basis) incurred by an administrator (appointed under the Insolvency Act 1986) of the Borrower in carrying out his statutory functions and that administrator's remuneration and all expenses (on a full indemnity basis) including legal and valuation fees, from time to time paid or incurred by the Lender or any Receiver at any time in connection with the Charged Property or the Obligations or in taking, perfecting or enforcing this Deed or in exercising any right or power under this Deed together with VAT upon such expenses where appropriate and Interest from the date they are incurred.
Interest	interest at the rate or rates charged by the Lender to the Borrower.
Lease	any letting, underlease or sub-lease and any tenancy, licence or other agreement for possession or occupation.
Loan Agreement	an Agreement made between the same parties in the same order and completed immediately prior to this Legal Charge.
Obligations	all the Borrower's liabilities to the Lender of any kind from time to time in any currency (whether present or future, actual or contingent under the Loan Agreement together with Expenses and Interest on those liabilities under the Loan Agreement and Expenses from the date on which the Borrower has agreed to pay Interest on them or, if there is no such agreement, from the date on which they become due.
Planning Acts	any legislation, directions, notices and bye-laws from time to time in force relating to town and country planning, building and

	construction.
Property	the freehold property described in the Schedule.
Receiver	any person appointed as receiver, administrative receiver, manager or receiver and manager.
Relevant Currency	in relation to each of the Obligations the currency in which it is from time to time expressed.
Security Period	means the period from the date of this Deed until the Lender confirms in writing to the Borrower that all the Obligations have been unconditionally and irrevocably paid and discharged in full.
VAT	value added tax or any other tax on added value or on turnover for the time being in force.

1.2 In this Deed, each reference to:

- 1.2.1 **Charged Property, Expenses, Obligations or Property** includes a reference to any part of them or it;
- 1.2.2 **Borrower** includes a reference to any person deriving title through the Borrower;
- 1.2.3 **Lender** includes a reference to any person who claims any title or interest through the Lender or any person to whom the business of the Lender is transferred;
- 1.2.4 any document (including this Deed) or a provision of such document includes a reference to such document or provision as supplemented, varied or replaced from time to time;
- 1.2.5 a statutory provision includes a reference to any modification, consolidation or re-enactment of the provision from time to time in force and all subordinate instruments, orders or regulations made under it;
- 1.2.6 the singular includes the plural and vice versa;
- 1.2.7 any gender includes any other gender;
- 1.2.8 a person includes a body corporate, unincorporated association, government, state, partnership or trust (in each case, whether or not having separate legal personality); and
- 1.2.9 **dispose** includes charging, selling, leasing, assigning or transferring or agreeing to do any of the same, granting an option or similar right, creating a trust or other equitable interest or sharing or parting with possession or occupation.

1.3 General words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things.

1.4 Headings in this Deed are for convenience only and shall not affect its interpretation.

1.5 Expressions defined in the Deed of Priorities have the same meaning in this Deed.

2. SECURITY

2.1 In consideration of the Lender giving time or credit or financial facilities to the Borrower and for the purpose of securing the discharge and payment on demand of the Obligations, with full title guarantee, the Borrower:

- 2.1.1 charges to the Lender by way of legal mortgage the Property;
- 2.1.2 assigns to the Lender the benefit of all covenants, rights, claims and guarantees relating to the Property or the Property's construction, use or title and the benefits of all easements serving or relating to the Property, subject to reassignment on redemption;
- 2.1.3 assigns to the Lender the proceeds of each policy of insurance now or in the future issued in relation to the Property, subject to reassignment on redemption; and
- 2.1.4 charges to the Lender by way of fixed charge all buildings, structures, plant, machinery and other items affixed to or forming part of the Property now and in the future.

2.2 At the end of the Security Period the Lender will at the request and cost of the Borrower re-assign the assets referred to in clause 2.1 to the Borrower or as it may direct and discharge this security.

3. RESTRICTIONS

3.1 The Borrower will not without the Lender's prior written consent:

- 3.1.1 create or permit to arise or continue any Encumbrance affecting the Charged Property or increase any liability of the Borrower secured on any of the Charged Property;
- 3.1.2 dispose of the Charged Property charged by Clauses 2.1.1 to ~~Error! Reference source not found.~~ inclusive; or 2.1.4 SHP
- 3.1.3 grant or accept a surrender of any Lease, or part with or share possession or occupation of, its freehold and leasehold property or any part of it nor vary any Lease or reduce any sum payable under any such Lease or enter into any onerous or restrictive obligations affecting its freehold and leasehold property or any part of it.

3.2 The Borrower applies to the Chief Land Registrar to enter a restriction on the Register of Title of any registered land charged by this Deed in 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 [] in favour of [] referred to in the charges register or their conveyancer". SHP

12th Aug 2015 the lender

4. INSURANCE

- 4.1 The Borrower will to the Lender's reasonable satisfaction keep comprehensively insured for its full reinstatement cost plus VAT (due allowance being made for inflation during the period of insurance and reinstatement) the Property which is of an insurable nature in such name and in such offices as the Lender shall in writing approve and on such terms, for such amounts and of such types as would be effected by prudent companies carrying on business similar to the Borrower and with the Lender as co-insured in respect of the Property.
- 4.2 The Borrower will punctually pay when due all premiums payable in respect of any insurance of the Property and if required by the Lender will deliver to the Lender evidence satisfactory to the Lender of payment of such premiums together with a copy of the insurance policies.
- 4.3 Subject to the provisions of any Lease of the Property (and without prejudice to any obligation in the policy of insurance or to any other obligation having priority to the obligation imposed by this Deed), the Borrower shall hold in trust for the Lender all monies received by it under any insurance of the Property and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Obligations and in the meantime will pay all such monies into such account as the Lender may specify.

- 4.4 If the Borrower defaults in its obligations under this Clause 4 or at any time after the Lender has demanded repayment of the Obligations or if the Borrower does not ensure that any landlord insures the Property (where applicable) in accordance with Clause 4.3, the Lender or any Receiver may effect insurance as specified in this Clause 4 without becoming liable to account as mortgagee in possession and the cost of so doing shall be an Expense.

5. **BORROWER'S COVENANT**

The Borrower covenants to pay to the Lender and observe and perform the Obligations on demand.

6. **UNDERTAKINGS BY THE BORROWER**

The Borrower undertakes with the Lender:

- 6.1 to collect in the ordinary course of business and in a proper and efficient manner all monies which it receives in respect of any policies of insurance, income or any other of the rights and claims charged under Clause 2;
- 6.2 punctually to pay and to indemnify the Lender and any Receiver against all rents, rates, taxes, duties, assessments and other outgoings payable in respect of the Property;
- 6.3 to observe and perform all covenants (positive and restrictive), conditions, permissions and stipulations from time to time affecting the Property;
- 6.4 to comply with all applicable laws and regulations affecting the Property (including all environmental law, all legislation relating to the control and handling of hazardous substances or waste, fire precautions and the Planning Acts) and not to remove or sever any fixed plant or fixture except for the purpose of renewal or replacement by a fixture of equal or greater value or make any change of use or carry out any structural or material alteration to any of the Property or do or permit to be done anything which is a **development** within the meaning of the Planning Acts without the prior written consent of the Lender;
- 6.5 to promptly serve all notices and take all action necessary to ensure that all rent reviews imposed by any Lease relating to the Property are resolved as quickly as possible and to achieve for the Borrower the best rent reasonably obtainable;
- 6.6 where the Property comprises or is or become subject to any Lease:
- 6.6.1 upon request of the Lender from time to time to inform the Lender in writing who is in occupation of each part of the Property and upon what terms;
- 6.6.2 enforce the prompt payment of all Rental Sums and the due observance and performance of all persons under such Lease;
- 6.6.3 not waive, release or vary any of the terms of the Lease or accept a surrender of the same or exercise any power to determine or extend the same or grant any consent or licence without the written consent of the Lender (not to be unreasonably withheld or delayed); and
- 6.6.4 not without the prior written consent of the Lender serve any notice under section 17 Landlord and Tenant (Covenants) Act 1995;
- 6.7 to notify the Lender immediately if any steps (including the making of any application or the giving of any notice) are taken by any person (including the Borrower) in relation to the administration, receivership, winding up or dissolution of the Borrower;
- 6.8 not to create or permit to arise any overriding interest as specified in Schedule 1 or Schedule 3 to the Land Registration Act 2002 affecting the Property;

- 6.9 whether or not title to the Property is registered under the Land Registration Act 2002, in the event that any caution against first registration or any notice (whether agreed or unilateral) is registered against the title of all or part of the Property, to give to the Lender full particulars of the circumstances relating to such registration and if such caution or notice shall have been registered in order to protect a purported interest the creation of which is contrary to the obligations of the Borrower under this Deed, immediately at the Borrower's expense to take such steps as the Lender requires to ensure that the notice or caution (as applicable) is withdrawn or cancelled; and
- 6.10 generally not to do or cause or permit to be done anything to lessen the value or marketability of the Property.

7. POWERS OF THE LENDER

- 7.1 The Lender may without restriction grant or accept surrenders of Leases of the Property or any part of it and grant or vary or reduce any sum payable under any Lease.
- 7.2 Section 103 of the Law of Property Act 1925 shall not apply and the Lender may exercise its power of sale and other powers under that or any other Act or this Deed at any time after the Lender has demanded payment of any of the Obligations or after any breach by the Borrower of any of the provisions of this Deed.
- 7.3 At any time after the Lender has demanded payment of the Obligations or any step or proceeding has been taken for the appointment of an administrator, liquidator or provisional liquidator or with a view to seeking a moratorium or a voluntary arrangement in respect of the Borrower or the Borrower or if requested by the Borrower, the Lender may appoint by writing, insofar as permitted by law, any person or persons to be a Receiver of all or any part of the Charged Property and the security created by this Deed shall in any of such events become immediately enforceable.
- 7.4 The Lender may, to the extent permitted by law, remove a Receiver or Receivers from all or any part of the Charged Property of which he is or they are Receivers, fix and pay the fees of a Receiver and substitute any Receiver, but any Receiver shall be the agent of the Borrower and the Borrower shall be solely responsible for the Receiver's acts, defaults and remuneration.
- 7.5 Once a Receiver is appointed, the Lender will not be precluded from making any subsequent appointment of a Receiver over any Charged Property, whether or not any Receiver previously appointed continues to act.
- 7.6 At any time after a demand for repayment of the Obligations, all or any of the powers conferred by Clause 8.1 may be exercised by the Lender, whether as the Borrower's attorney or not, without first appointing a Receiver or notwithstanding any such appointment.
- 7.7 The Lender will not be liable to account to the Borrower as mortgagee in possession for any money not actually received by the Lender and if the Lender or any Receiver takes possession of the Charged Property it or he may at any time relinquish such possession (whether it or he relinquishes such possession in whole or in part).
- 7.8 If the Borrower is in default of any of its obligations under this Deed, the Lender or any Receiver may perform such obligation and take such action as is necessary to make good the default without becoming liable to account as a mortgagee in possession and the cost of so doing shall be an Expense.
- 7.9 Section 93(1) of the Law of Property Act 1925 shall not apply to this Deed.

8. RECEIVERS

- 8.1 Any Receiver appointed by the Lender shall be a receiver and manager and shall have the powers specified in schedule 1 to the Insolvency Act 1986 and the following powers exercisable upon such terms and conditions as he thinks fit:

- 8.1.1 to take possession of and generally to manage the Charged Property;
 - 8.1.2 to enter into, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed, contract or arrangement to which the Borrower is or is to be a party;
 - 8.1.3 to carry out on the Charged Property or on any other property which it may in his opinion be necessary or desirable to work upon, any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing of equipment and to apply for and obtain all planning permissions, building regulation approvals and other permissions, consents or licences as may be necessary or desirable for such purposes and to effect and/or carry out any development, building or other works;
 - 8.1.4 to purchase or acquire any land or other property and purchase, acquire, grant or release any interest in or right over land or other property and enter into, take or release the benefit of covenants (positive or restrictive) binding on or benefiting the freehold or leasehold property of the Borrower or any part of it;
 - 8.1.5 to sell, lease, licence, surrender or accept surrenders of Leases, deal with or dispose of the Charged Property without restriction including power to dispose of any fixtures separately from the land;
 - 8.1.6 to complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower;
 - 8.1.7 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds or give commitments, guarantees, indemnities and security;
 - 8.1.8 to call up any uncalled capital of the Borrower with all the powers conferred by the Articles of Association of the Borrower in relation to calls;
 - 8.1.9 to engage, rely on the advice of and dismiss advisers, consultants, officers, managers, agents, workmen and others;
 - 8.1.10 to purchase materials, tools, equipment, goods or supplies;
 - 8.1.11 to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise;
 - 8.1.12 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
 - 8.1.13 to make any elections for VAT purposes; and
 - 8.1.14 to do any other acts which he may consider to be incidental or conducive to any of his powers or to the realisation of the Charged Property.
- 8.2 In the case of joint Receivers any power may be exercised jointly or severally.
- 8.3 Any Receiver shall apply all money he receives first in discharge of all claims ranking in priority to this Deed, secondly in repayment of all money borrowed by him and in payment of his expenses, liabilities and fees and thirdly in or towards the remaining matters specified in section 109(8) of the Law of Property Act 1925.
- 9. PROTECTION OF PURCHASERS AND POWER OF ATTORNEY**
- 9.1 No purchaser or other person shall be obliged or concerned to see or enquire whether the right of the Lender, any Receiver to exercise any of the powers conferred by this Deed has arisen or

become exercisable nor be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

- 9.2 The receipt of the Lender or any Receiver shall be an absolute discharge and the payer shall not be obliged to see the application of the monies paid to either of them.
- 9.3 Neither the Lender nor any Receiver shall be liable to the Borrower in respect of any loss or damage arising out of the exercise or the attempted, purported or failure to exercise any of their respective powers or arising out of any valuation or report relating to the Charged Property.
- 9.4 The Borrower by way of security irrevocably appoints the Lender and any Receiver severally to be the attorney for the Borrower (with full power of substitution and delegation) in the Borrower's name and on the Borrower's behalf and as the Borrower's act and deed to sign or execute all such deeds, instruments and documents and do all such acts and things as may be required by the Lender or any Receiver pursuant to this Deed or the exercise of any of their powers.

10. APPROPRIATION AND SET-OFF

- 10.1 Subject to Clause 10.2, the Lender may apply all payments received in respect of the Obligations in or towards discharge of such part of the Obligations as the Lender decides.
- 10.2 Upon the Lender receiving actual or constructive notice of any charge or interest affecting the Charged Property, the Lender may open a new account or accounts for the Borrower and/or the Borrower and whether or not the Lender opens any such account no payment received by the Lender for the account of the Borrower or the Borrower, as the case may be, after such notice shall (if followed by any payment out of or debit to the relevant account) be appropriated towards or have the effect of discharging the Obligations outstanding at the time of receiving such notice.
- 10.3 The Lender may place to the credit of a suspense account for so long as it considers desirable any money received under this Deed without any obligation to apply it towards discharge of the Obligations.

11. PRESERVATION OF SECURITY

- 11.1 This Deed shall be a continuing security notwithstanding any disability of the Borrower and shall extend to cover the ultimate balance due from the Borrower to the Lender notwithstanding that there may have been at any time a balance to the credit of the Borrower on any account of the Borrower or any other matter or thing.
- 11.2 If any of the Obligations are at any time void or unenforceable against the Borrower for any reason, this Deed shall nevertheless secure the same amount as that which it would have secured had the Obligations in question not been void or unenforceable.
- 11.3 The security created by this Deed shall not be released or affected by:
 - 11.3.1 any failure of the Lender to take any security or by any security taken by the Lender in respect of the Obligations being void or unenforceable or not completed or perfected; or
 - 11.3.2 the disability, bankruptcy, insolvency, liquidation or administration of the Borrower or any other person.
- 11.4 This Deed is in addition to any other rights or security, present or future, held by the Lender in respect of the Obligations and shall not merge with or prejudice or be prejudiced by any such rights or security or any other contractual or legal rights of the Lender. Such rights or security may be enforced in whatever order the Lender decides.
- 11.5 The Borrower shall remain liable under the security created by this Deed notwithstanding any settlement between the Lender and the Borrower or any release given by the Lender to the Borrower until any security given or payment made to the Lender by the Borrower or any other

person cannot be avoided or reduced under the law (English or foreign) relating to insolvency, bankruptcy or liquidation (or analogous circumstances) from time to time in force and the Lender shall be entitled to retain this security until it is satisfied that it will not have to make any repayment under any such law.

12. PRESERVATION OF LENDER'S CLAIMS

Until all claims of the Lender in respect of the Obligations have been discharged in full:

- 12.1 the Borrower shall not be entitled to participate in any security held by the Lender or money received by the Lender in respect of the Obligations;
- 12.2 the Borrower shall not in competition with or in priority to the Lender make any claim against the Borrower or any co-surety or their respective estates nor make any claim in the bankruptcy, insolvency or liquidation of the Borrower or any co-surety nor take or enforce any security from or against the Borrower or any co-surety; and
- 12.3 any security taken by the Borrower from the Borrower or any co-surety shall be held in trust for the Lender as security for the Obligations.

13. FURTHER ASSURANCE

The Borrower will at its own cost at the Lender's or any Receiver's request execute any deed or document and take any action required by the Lender or any Receiver to perfect or protect this security or its priority or further to secure on the Charged Property the Obligations or for facilitating the realisation of the Charged Property or the exercise of any rights or powers of the Lender or any Receiver or for establishing the nature or extent of the Charged Property.

14. ARRANGEMENTS WITH THE BORROWER AND OTHERS

The Lender may without the consent of or notice to the Borrower and without releasing or affecting the security created by this Deed do any of the following:

- 14.1 vary the amount of any of the Obligations;
- 14.2 allow to the Borrower or any other person any time or indulgence;
- 14.3 grant to the Borrower or any other person any new or increased facility and increase any rate of interest or charge;
- 14.4 enter into, renew, vary or end any agreement or arrangement with or liability of the Borrower or any other person;
- 14.5 enforce, renew, vary, refrain from enforcing or release any present or future security, guarantee or indemnity which the Lender holds from the Borrower or any other person; and
- 14.6 compound with the Borrower or any other person.

15. CERTIFICATES

A certificate signed by an official of the Lender as to the amount due or owing from the Borrower or the Borrower shall be conclusive evidence against the Borrower, except in the case of obvious error.

16. NOTICES

16.1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

16.2 Addresses

- 16.2.1 The address of the Lender for any communication or document to be made or delivered under or in connection with this Deed and in the case of registered land is as specified on page 1 of this Deed or any substitute address as the Lender may notify to the Borrower by not less than five (5) Business Days' notice.
- 16.2.2 The address of the Borrower for any communication or document to be made or delivered under or in connection with deed shall be its registered office at the time such communication or document is made or delivered.

16.3 Delivery

- 16.3.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective if by way of letter, when it has been left at the relevant address or three Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 16.2 (Addresses), if addressed to that department or officer.
- 16.3.2 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose).

17. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender that:

- 17.1 it has the appropriate power and authority to carry on its business, own its assets and property and enter into and comply with its obligations under this Deed;
- 17.2 it certifies that none of the provisions, covenants and obligations contained in this Deed contravenes any of the provisions of its Memorandum or Articles of Association or other constitutional documents nor will this Deed or its performance infringe any law or obligation binding upon it;
- 17.3 it has complied with every formality and obtained every licence or consent and satisfied every other requirement (statutory or otherwise) which may be necessary to procure the effectiveness of this Deed;
- 17.4 the Charged Property is not subject to any Encumbrance other than the charges contained in this Deed; and
- 17.5 all information given by the Borrower to the Lender in connection with the Charged Property was when given and is now true, accurate and comprehensive in all material respects.

18. LAW AND JURISDICTION

- 18.1 This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

18.2 The Borrower irrevocably submits to the exclusive jurisdiction of the English courts.

19. ASSIGNMENT AND TRANSFER

19.1 The successors in title of the parties shall have the benefit of and be subject to this Deed.

19.2 The Lender may at any time dispose of or deal in any manner with or without notice to any other person all or any part of its rights, beneficial interests or benefits under this Deed.

19.3 The Lender may give such information relating to the Borrower, its affairs or this Deed as it thinks fit to any of its associated companies or to any third party proposing to take an assignment and/or transfer from the Lender and/or to enter into contractual relations with the Lender with respect to this Deed.

20. INDEMNITY

The Borrower will indemnify the Lender on demand against any loss or expense (including legal fees) sustained or incurred as a result either of a failure by the Borrower to perform any of its obligations under this Deed or of any representation or warranty made in this Deed having been incorrect when made.

21. WAIVER

21.1 No failure to exercise or any delay in exercising any right or remedy under this Deed shall operate as a waiver of it or of any other right or remedy under it. No single or partial exercise of any such right or remedy shall prevent any further or other exercise of it or the exercise of any other right or remedy.

21.2 Any waiver given by the Lender must be in writing and expressly stated by the Lender to be a waiver. Such waiver will only apply to the specific events or circumstances to which it is stated to relate, and not to any other events or circumstances, past or future.

22. SEVERANCE

If any provision of this Deed shall be found by any court or authority of competent jurisdiction to be invalid or unenforceable, such provision shall be severed from the remainder of this Deed which remain in full force and effect to the extent permitted by law.

23. MISCELLANEOUS

23.1 Interest will be calculated both before and after judgment on the basis agreed with the Borrower, or if none has been agreed, on a daily basis and on the basis of a 365 day year or according to the usual practice of the Lender and be compounded according to the usual practice of the Lender or, if there is no such practice, quarterly.

23.2 The charges contained in this Deed are made for securing further advances but the Lender is under no obligation to make any such further advance.

23.3 The Borrower agrees that the Lender may from time to time seek from any person having dealings with the Borrower such information about the Borrower and its affairs as the Lender may think fit and authorises and requests any such person to provide that information to the Lender and agrees to provide such further authority for this purpose as the Lender may from time to time require.

23.4 The Borrower authorises the Lender to make any application which the Lender deems appropriate for the designation of this Deed and/or any document relating to any Obligation as an exempt information document under rule 136 of the Land Registration Rules 2003 and undertakes to use its best endeavours to assist with any such application made by or on behalf of the Lender. The Borrower undertakes to notify the Lender in writing as soon as it receives notice of any person's application for disclosure of this Deed or any document relating to an Obligation

following its designation as an exempt information document and undertakes not to make any application for the removal of any such designation.

- 23.5 The terms of the documents under which the Obligations arise and of any side letters between the Borrower and the Lender in relation to the Obligations are incorporated into this Deed to the extent required for any purported disposition of the Charged Property (or any part of it) contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

24. CHARITY PROPERTY

- 24.1 The land charged by this Deed is held by the Borrower, a non-exempt charity, and this Charge is not one falling within Section 124(9) of The Charities Act 2011 (the Act) so that the restrictions imposed by Section 124 of the Act apply
- 24.2 The Directors of the Borrower, being the persons who have general control and management of its administration in their capacity as the Charity Trustees of the Borrower certify that:-
- 24.2.1 They have the power under the Borrower's trusts to effect this Charge and that they have obtained and considered such advice as is mentioned in Section 124(2) of the Act, and
- 24.2.2 They will obtain and consider such written advice as is mentioned in Section 124(2) of the Act for any of the Borrower's obligations for which this Deed may be relied upon in the future.
- 24.3 Under an authority given pursuant to Section 333 of the Act, two of the Directors of the Borrower as Charity Trustees, give the certificate as set out in clause 24.2 above on behalf of all the Directors.

IN WITNESS whereof this Deed was duly executed as a deed and delivered on the date specified on page 1.

SCHEDULE 1 - THE PROPERTY

Registered Land

Administrative Area :	Newcastle upon Tyne
Title Number :	TY317558
Class of Title :	Absolute
Property Description :	Junior House, Westfield School, Gosforth, Newcastle upon Tyne

Executed and delivered as a deed for and on)
behalf of **The Northumbrian Educational**
Trust Limited for and on behalf of the Charity)
Trustees of **The Northumbrian Educational**
Trust Limited by MIN FRANCIS)
GREENSHIELDS
and by JANE MARGARET KEE)

[Redacted Signature]

Director/Charity Trustee

[Redacted Signature]

Director/Charity Trustee

18 August 2015

Legal Charge

over Junior House, Westfield School, Gosforth

The Northumbrian Educational Trust Limited ⁽¹⁾ and Bond Dickinson (Trust Corporation) Limited ⁽²⁾

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LEGAL CHARGE BY A CHARITABLE COMPANY

DATE

18 August 2015

PARTIES

made by The Northumbrian Educational Trust Limited (Charity No. 528143) whose registered office is Westfield School, Oakfield Road, Newcastle upon Tyne, NE3 4HS (**Borrower**)

in favour of Bond Dickinson (Trust Corporation) Limited of 4 More London Riverside, London SE1 2AU (**Lender**)

AGREED TERMS

1. INTERPRETATION

1.1 In this Deed the following expressions have the following meanings:

Charged Property	the rights, assets and property charged or assigned by Clause 2.
Encumbrance	any mortgage, charge (fixed or floating), pledge, lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority.
Environmental Law	all laws, regulations, directives, statutes, subordinate legislation, common law and other national and local laws, all judgments, orders, instructions or awards of any court or competent authority and all codes of practice and guidance notes which relate to the environment or human health or the health of animals or plants.
Expenses	if the Borrower is a company, all expenses (on a full indemnity basis) incurred by an administrator (appointed under the Insolvency Act 1986) of the Borrower in carrying out his statutory functions and that administrator's remuneration and all expenses (on a full indemnity basis) including legal and valuation fees, from time to time paid or incurred by the Lender or any Receiver at any time in connection with the Charged Property or the Obligations or in taking, perfecting or enforcing this Deed or in exercising any right or power under this Deed together with VAT upon such expenses where appropriate and Interest from the date they are incurred.
Interest	interest at the rate or rates charged by the Lender to the Borrower.
Lease	any letting, underlease or sub-lease and any tenancy, licence or other agreement for possession or occupation.
Loan Agreement	an Agreement made between the same parties in the same order and completed immediately prior to this Legal Charge.
Obligations	all the Borrower's liabilities to the Lender of any kind from time to time in any currency (whether present or future, actual or contingent under the Loan Agreement together with Expenses and Interest on those liabilities under the Loan Agreement and Expenses from the date on which the Borrower has agreed to pay Interest on them or, if there is no such agreement, from the date on which they become due.
Planning Acts	any legislation, directions, notices and bye-laws from time to time in force relating to town and country planning, building and

construction.

Property	the freehold property described in the Schedule.
Receiver	any person appointed as receiver, administrative receiver, manager or receiver and manager.
Relevant Currency	in relation to each of the Obligations the currency in which it is from time to time expressed.
Security Period	means the period from the date of this Deed until the Lender confirms in writing to the Borrower that all the Obligations have been unconditionally and irrevocably paid and discharged in full.
VAT	value added tax or any other tax on added value or on turnover for the time being in force.

1.2 In this Deed, each reference to:

- 1.2.1 **Charged Property, Expenses, Obligations or Property** includes a reference to any part of them or it;
- 1.2.2 **Borrower** includes a reference to any person deriving title through the Borrower;
- 1.2.3 **Lender** includes a reference to any person who claims any title or interest through the Lender or any person to whom the business of the Lender is transferred;
- 1.2.4 any document (including this Deed) or a provision of such document includes a reference to such document or provision as supplemented, varied or replaced from time to time;
- 1.2.5 a statutory provision includes a reference to any modification, consolidation or re-enactment of the provision from time to time in force and all subordinate instruments, orders or regulations made under it;
- 1.2.6 the singular includes the plural and vice versa;
- 1.2.7 any gender includes any other gender;
- 1.2.8 a person includes a body corporate, unincorporated association, government, state, partnership or trust (in each case, whether or not having separate legal personality); and
- 1.2.9 **dispose** includes charging, selling, leasing, assigning or transferring or agreeing to do any of the same, granting an option or similar right, creating a trust or other equitable interest or sharing or parting with possession or occupation.

1.3 General words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things.

1.4 Headings in this Deed are for convenience only and shall not affect its interpretation.

1.5 Expressions defined in the Deed of Priorities have the same meaning in this Deed.

2. SECURITY

2.1 In consideration of the Lender giving time or credit or financial facilities to the Borrower and for the purpose of securing the discharge and payment on demand of the Obligations, with full title guarantee, the Borrower:

- 2.1.1 charges to the Lender by way of legal mortgage the Property;
 - 2.1.2 assigns to the Lender the benefit of all covenants, rights, claims and guarantees relating to the Property or the Property's construction, use or title and the benefits of all easements serving or relating to the Property, subject to reassignment on redemption;
 - 2.1.3 assigns to the Lender the proceeds of each policy of insurance now or in the future issued in relation to the Property, subject to reassignment on redemption; and
 - 2.1.4 charges to the Lender by way of fixed charge all buildings, structures, plant, machinery and other items affixed to or forming part of the Property now and in the future.
- 2.2 At the end of the Security Period the Lender will at the request and cost of the Borrower re-assign the assets referred to in clause 2.1 to the Borrower or as it may direct and discharge this security.

3. RESTRICTIONS

- 3.1 The Borrower will not without the Lender's prior written consent:
- 3.1.1 create or permit to arise or continue any Encumbrance affecting the Charged Property or increase any liability of the Borrower secured on any of the Charged Property;
 - 3.1.2 dispose of the Charged Property charged by Clauses 2.1.1 to ^{2.1.4} ~~Error Reference~~ ~~source not found~~ inclusive; or
 - 3.1.3 grant or accept a surrender of any Lease, or part with or share possession or occupation of, its freehold and leasehold property or any part of it nor vary any Lease or reduce any sum payable under any such Lease or enter into any onerous or restrictive obligations affecting its freehold and leasehold property or any part of it.
- 3.2 The Borrower applies to the Chief Land Registrar to enter a restriction on the Register of Title of any registered land charged by this Deed in 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 [18/8/13] in favour of [the lender] referred to in the charges register or their conveyancer".

4. INSURANCE

- 4.1 The Borrower will to the Lender's reasonable satisfaction keep comprehensively insured for its full reinstatement cost plus VAT (due allowance being made for inflation during the period of insurance and reinstatement) the Property which is of an insurable nature in such name and in such offices as the Lender shall in writing approve and on such terms, for such amounts and of such types as would be effected by prudent companies carrying on business similar to the Borrower and with the Lender as co-insured in respect of the Property.
- 4.2 The Borrower will punctually pay when due all premiums payable in respect of any insurance of the Property and if required by the Lender will deliver to the Lender evidence satisfactory to the Lender of payment of such premiums together with a copy of the insurance policies.
- 4.3 Subject to the provisions of any Lease of the Property (and without prejudice to any obligation in the policy of insurance or to any other obligation having priority to the obligation imposed by this Deed), the Borrower shall hold in trust for the Lender all monies received by it under any insurance of the Property and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Obligations and in the meantime will pay all such monies into such account as the Lender may specify.

- 4.4 If the Borrower defaults in its obligations under this Clause 4 or at any time after the Lender has demanded repayment of the Obligations or if the Borrower does not ensure that any landlord insures the Property (where applicable) in accordance with Clause 4.3, the Lender or any Receiver may effect insurance as specified in this Clause 4 without becoming liable to account as mortgagee in possession and the cost of so doing shall be an Expense.

5. BORROWER'S COVENANT

The Borrower covenants to pay to the Lender and observe and perform the Obligations on demand.

6. UNDERTAKINGS BY THE BORROWER

The Borrower undertakes with the Lender:

- 6.1 to collect in the ordinary course of business and in a proper and efficient manner all monies which it receives in respect of any policies of insurance, income or any other of the rights and claims charged under Clause 2;
- 6.2 punctually to pay and to indemnify the Lender and any Receiver against all rents, rates, taxes, duties, assessments and other outgoings payable in respect of the Property;
- 6.3 to observe and perform all covenants (positive and restrictive), conditions, permissions and stipulations from time to time affecting the Property;
- 6.4 to comply with all applicable laws and regulations affecting the Property (including all environmental law, all legislation relating to the control and handling of hazardous substances or waste, fire precautions and the Planning Acts) and not to remove or sever any fixed plant or fixture except for the purpose of renewal or replacement by a fixture of equal or greater value or make any change of use or carry out any structural or material alteration to any of the Property or do or permit to be done anything which is a **development** within the meaning of the Planning Acts without the prior written consent of the Lender;
- 6.5 to promptly serve all notices and take all action necessary to ensure that all rent reviews imposed by any Lease relating to the Property are resolved as quickly as possible and to achieve for the Borrower the best rent reasonably obtainable;
- 6.6 where the Property comprises or is or become subject to any Lease:
- 6.6.1 upon request of the Lender from time to time to inform the Lender in writing who is in occupation of each part of the Property and upon what terms;
- 6.6.2 enforce the prompt payment of all Rental Sums and the due observance and performance of all persons under such Lease;
- 6.6.3 not waive, release or vary any of the terms of the Lease or accept a surrender of the same or exercise any power to determine or extend the same or grant any consent or licence without the written consent of the Lender (not to be unreasonably withheld or delayed); and
- 6.6.4 not without the prior written consent of the Lender serve any notice under section 17 Landlord and Tenant (Covenants) Act 1995;
- 6.7 to notify the Lender immediately if any steps (including the making of any application or the giving of any notice) are taken by any person (including the Borrower) in relation to the administration, receivership, winding up or dissolution of the Borrower;
- 6.8 not to create or permit to arise any overriding interest as specified in Schedule 1 or Schedule 3 to the Land Registration Act 2002 affecting the Property;

- 6.9 whether or not title to the Property is registered under the Land Registration Act 2002, in the event that any caution against first registration or any notice (whether agreed or unilateral) is registered against the title of all or part of the Property, to give to the Lender full particulars of the circumstances relating to such registration and if such caution or notice shall have been registered in order to protect a purported interest the creation of which is contrary to the obligations of the Borrower under this Deed, immediately at the Borrower's expense to take such steps as the Lender requires to ensure that the notice or caution (as applicable) is withdrawn or cancelled; and
- 6.10 generally not to do or cause or permit to be done anything to lessen the value or marketability of the Property.

7. POWERS OF THE LENDER

- 7.1 The Lender may without restriction grant or accept surrenders of Leases of the Property or any part of it and grant or vary or reduce any sum payable under any Lease.
- 7.2 Section 103 of the Law of Property Act 1925 shall not apply and the Lender may exercise its power of sale and other powers under that or any other Act or this Deed at any time after the Lender has demanded payment of any of the Obligations or after any breach by the Borrower of any of the provisions of this Deed.
- 7.3 At any time after the Lender has demanded payment of the Obligations or any step or proceeding has been taken for the appointment of an administrator, liquidator or provisional liquidator or with a view to seeking a moratorium or a voluntary arrangement in respect of the Borrower or the Borrower or if requested by the Borrower, the Lender may appoint by writing, insofar as permitted by law, any person or persons to be a Receiver of all or any part of the Charged Property and the security created by this Deed shall in any of such events become immediately enforceable.
- 7.4 The Lender may, to the extent permitted by law, remove a Receiver or Receivers from all or any part of the Charged Property of which he is or they are Receivers, fix and pay the fees of a Receiver and substitute any Receiver, but any Receiver shall be the agent of the Borrower and the Borrower shall be solely responsible for the Receiver's acts, defaults and remuneration.
- 7.5 Once a Receiver is appointed, the Lender will not be precluded from making any subsequent appointment of a Receiver over any Charged Property, whether or not any Receiver previously appointed continues to act.
- 7.6 At any time after a demand for repayment of the Obligations, all or any of the powers conferred by Clause 8.1 may be exercised by the Lender, whether as the Borrower's attorney or not, without first appointing a Receiver or notwithstanding any such appointment.
- 7.7 The Lender will not be liable to account to the Borrower as mortgagee in possession for any money not actually received by the Lender and if the Lender or any Receiver takes possession of the Charged Property it or he may at any time relinquish such possession (whether it or he relinquishes such possession in whole or in part).
- 7.8 If the Borrower is in default of any of its obligations under this Deed, the Lender or any Receiver may perform such obligation and take such action as is necessary to make good the default without becoming liable to account as a mortgagee in possession and the cost of so doing shall be an Expense.
- 7.9 Section 93(1) of the Law of Property Act 1925 shall not apply to this Deed.

8. RECEIVERS

- 8.1 Any Receiver appointed by the Lender shall be a receiver and manager and shall have the powers specified in schedule 1 to the Insolvency Act 1986 and the following powers exercisable upon such terms and conditions as he thinks fit:

- 8.1.1 to take possession of and generally to manage the Charged Property;
 - 8.1.2 to enter into, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed, contract or arrangement to which the Borrower is or is to be a party;
 - 8.1.3 to carry out on the Charged Property or on any other property which it may in his opinion be necessary or desirable to work upon, any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing of equipment and to apply for and obtain all planning permissions, building regulation approvals and other permissions, consents or licences as may be necessary or desirable for such purposes and to effect and/or carry out any development, building or other works;
 - 8.1.4 to purchase or acquire any land or other property and purchase, acquire, grant or release any interest in or right over land or other property and enter into, take or release the benefit of covenants (positive or restrictive) binding on or benefiting the freehold or leasehold property of the Borrower or any part of it;
 - 8.1.5 to sell, lease, licence, surrender or accept surrenders of Leases, deal with or dispose of the Charged Property without restriction including power to dispose of any fixtures separately from the land;
 - 8.1.6 to complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower;
 - 8.1.7 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds or give commitments, guarantees, indemnities and security;
 - 8.1.8 to call up any uncalled capital of the Borrower with all the powers conferred by the Articles of Association of the Borrower in relation to calls;
 - 8.1.9 to engage, rely on the advice of and dismiss advisers, consultants, officers, managers, agents, workmen and others;
 - 8.1.10 to purchase materials, tools, equipment, goods or supplies;
 - 8.1.11 to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise;
 - 8.1.12 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
 - 8.1.13 to make any elections for VAT purposes; and
 - 8.1.14 to do any other acts which he may consider to be incidental or conducive to any of his powers or to the realisation of the Charged Property.
- 8.2 In the case of joint Receivers any power may be exercised jointly or severally.
- 8.3 Any Receiver shall apply all money he receives first in discharge of all claims ranking in priority to this Deed, secondly in repayment of all money borrowed by him and in payment of his expenses, liabilities and fees and thirdly in or towards the remaining matters specified in section 109(8) of the Law of Property Act 1925.

9. PROTECTION OF PURCHASERS AND POWER OF ATTORNEY

- 9.1 No purchaser or other person shall be obliged or concerned to see or enquire whether the right of the Lender, any Receiver to exercise any of the powers conferred by this Deed has arisen or

become exercisable nor be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

- 9.2 The receipt of the Lender or any Receiver shall be an absolute discharge and the payer shall not be obliged to see the application of the monies paid to either of them.
- 9.3 Neither the Lender nor any Receiver shall be liable to the Borrower in respect of any loss or damage arising out of the exercise or the attempted, purported or failure to exercise any of their respective powers or arising out of any valuation or report relating to the Charged Property.
- 9.4 The Borrower by way of security irrevocably appoints the Lender and any Receiver severally to be the attorney for the Borrower (with full power of substitution and delegation) in the Borrower's name and on the Borrower's behalf and as the Borrower's act and deed to sign or execute all such deeds, instruments and documents and do all such acts and things as may be required by the Lender or any Receiver pursuant to this Deed or the exercise of any of their powers.

10. APPROPRIATION AND SET-OFF

- 10.1 Subject to Clause 10.2, the Lender may apply all payments received in respect of the Obligations in or towards discharge of such part of the Obligations as the Lender decides.
- 10.2 Upon the Lender receiving actual or constructive notice of any charge or interest affecting the Charged Property, the Lender may open a new account or accounts for the Borrower and/or the Borrower and whether or not the Lender opens any such account no payment received by the Lender for the account of the Borrower or the Borrower, as the case may be, after such notice shall (if followed by any payment out of or debit to the relevant account) be appropriated towards or have the effect of discharging the Obligations outstanding at the time of receiving such notice.
- 10.3 The Lender may place to the credit of a suspense account for so long as it considers desirable any money received under this Deed without any obligation to apply it towards discharge of the Obligations.

11. PRESERVATION OF SECURITY

- 11.1 This Deed shall be a continuing security notwithstanding any disability of the Borrower and shall extend to cover the ultimate balance due from the Borrower to the Lender notwithstanding that there may have been at any time a balance to the credit of the Borrower on any account of the Borrower or any other matter or thing.
- 11.2 If any of the Obligations are at any time void or unenforceable against the Borrower for any reason, this Deed shall nevertheless secure the same amount as that which it would have secured had the Obligations in question not been void or unenforceable.
- 11.3 The security created by this Deed shall not be released or affected by:
 - 11.3.1 any failure of the Lender to take any security or by any security taken by the Lender in respect of the Obligations being void or unenforceable or not completed or perfected;
or
 - 11.3.2 the disability, bankruptcy, insolvency, liquidation or administration of the Borrower or any other person.
- 11.4 This Deed is in addition to any other rights or security, present or future, held by the Lender in respect of the Obligations and shall not merge with or prejudice or be prejudiced by any such rights or security or any other contractual or legal rights of the Lender. Such rights or security may be enforced in whatever order the Lender decides.
- 11.5 The Borrower shall remain liable under the security created by this Deed notwithstanding any settlement between the Lender and the Borrower or any release given by the Lender to the Borrower until any security given or payment made to the Lender by the Borrower or any other

person cannot be avoided or reduced under the law (English or foreign) relating to insolvency, bankruptcy or liquidation (or analogous circumstances) from time to time in force and the Lender shall be entitled to retain this security until it is satisfied that it will not have to make any repayment under any such law.

12. PRESERVATION OF LENDER'S CLAIMS

Until all claims of the Lender in respect of the Obligations have been discharged in full:

- 12.1 the Borrower shall not be entitled to participate in any security held by the Lender or money received by the Lender in respect of the Obligations;
- 12.2 the Borrower shall not in competition with or in priority to the Lender make any claim against the Borrower or any co-surety or their respective estates nor make any claim in the bankruptcy, insolvency or liquidation of the Borrower or any co-surety nor take or enforce any security from or against the Borrower or any co-surety; and
- 12.3 any security taken by the Borrower from the Borrower or any co-surety shall be held in trust for the Lender as security for the Obligations.

13. FURTHER ASSURANCE

The Borrower will at its own cost at the Lender's or any Receiver's request execute any deed or document and take any action required by the Lender or any Receiver to perfect or protect this security or its priority or further to secure on the Charged Property the Obligations or for facilitating the realisation of the Charged Property or the exercise of any rights or powers of the Lender or any Receiver or for establishing the nature or extent of the Charged Property.

14. ARRANGEMENTS WITH THE BORROWER AND OTHERS

The Lender may without the consent of or notice to the Borrower and without releasing or affecting the security created by this Deed do any of the following:

- 14.1 vary the amount of any of the Obligations;
- 14.2 allow to the Borrower or any other person any time or indulgence;
- 14.3 grant to the Borrower or any other person any new or increased facility and increase any rate of interest or charge;
- 14.4 enter into, renew, vary or end any agreement or arrangement with or liability of the Borrower or any other person;
- 14.5 enforce, renew, vary, refrain from enforcing or release any present or future security, guarantee or indemnity which the Lender holds from the Borrower or any other person; and
- 14.6 compound with the Borrower or any other person.

15. CERTIFICATES

A certificate signed by an official of the Lender as to the amount due or owing from the Borrower or the Borrower shall be conclusive evidence against the Borrower, except in the case of obvious error.

16. NOTICES

16.1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

16.2 Addresses

16.2.1 The address of the Lender for any communication or document to be made or delivered under or in connection with this Deed and in the case of registered land is as specified on page 1 of this Deed or any substitute address as the Lender may notify to the Borrower by not less than five (5) Business Days' notice.

16.2.2 The address of the Borrower for any communication or document to be made or delivered under or in connection with deed shall be its registered office at the time such communication or document is made or delivered.

16.3 Delivery

16.3.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective if by way of letter, when it has been left at the relevant address or three Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 16.2 (Addresses), if addressed to that department or officer.

16.3.2 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose).

17. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender that:

17.1 it has the appropriate power and authority to carry on its business, own its assets and property and enter into and comply with its obligations under this Deed;

17.2 it certifies that none of the provisions, covenants and obligations contained in this Deed contravenes any of the provisions of its Memorandum or Articles of Association or other constitutional documents nor will this Deed or its performance infringe any law or obligation binding upon it;

17.3 it has complied with every formality and obtained every licence or consent and satisfied every other requirement (statutory or otherwise) which may be necessary to procure the effectiveness of this Deed;

17.4 the Charged Property is not subject to any Encumbrance other than the charges contained in this Deed; and

17.5 all information given by the Borrower to the Lender in connection with the Charged Property was when given and is now true, accurate and comprehensive in all material respects.

18. LAW AND JURISDICTION

18.1 This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

18.2 The Borrower irrevocably submits to the exclusive jurisdiction of the English courts.

19. ASSIGNMENT AND TRANSFER

19.1 The successors in title of the parties shall have the benefit of and be subject to this Deed.

19.2 The Lender may at any time dispose of or deal in any manner with or without notice to any other person all or any part of its rights, beneficial interests or benefits under this Deed.

19.3 The Lender may give such information relating to the Borrower, its affairs or this Deed as it thinks fit to any of its associated companies or to any third party proposing to take an assignment and/or transfer from the Lender and/or to enter into contractual relations with the Lender with respect to this Deed.

20. INDEMNITY

The Borrower will indemnify the Lender on demand against any loss or expense (including legal fees) sustained or incurred as a result either of a failure by the Borrower to perform any of its obligations under this Deed or of any representation or warranty made in this Deed having been incorrect when made.

21. WAIVER

21.1 No failure to exercise or any delay in exercising any right or remedy under this Deed shall operate as a waiver of it or of any other right or remedy under it. No single or partial exercise of any such right or remedy shall prevent any further or other exercise of it or the exercise of any other right or remedy.

21.2 Any waiver given by the Lender must be in writing and expressly stated by the Lender to be a waiver. Such waiver will only apply to the specific events or circumstances to which it is stated to relate, and not to any other events or circumstances, past or future.

22. SEVERANCE

If any provision of this Deed shall be found by any court or authority of competent jurisdiction to be invalid or unenforceable, such provision shall be severed from the remainder of this Deed which remain in full force and effect to the extent permitted by law.

23. MISCELLANEOUS

23.1 Interest will be calculated both before and after judgment on the basis agreed with the Borrower, or if none has been agreed, on a daily basis and on the basis of a 365 day year or according to the usual practice of the Lender and be compounded according to the usual practice of the Lender or, if there is no such practice, quarterly.

23.2 The charges contained in this Deed are made for securing further advances but the Lender is under no obligation to make any such further advance.

23.3 The Borrower agrees that the Lender may from time to time seek from any person having dealings with the Borrower such information about the Borrower and its affairs as the Lender may think fit and authorises and requests any such person to provide that information to the Lender and agrees to provide such further authority for this purpose as the Lender may from time to time require.

23.4 The Borrower authorises the Lender to make any application which the Lender deems appropriate for the designation of this Deed and/or any document relating to any Obligation as an exempt information document under rule 136 of the Land Registration Rules 2003 and undertakes to use its best endeavours to assist with any such application made by or on behalf of the Lender. The Borrower undertakes to notify the Lender in writing as soon as it receives notice of any person's application for disclosure of this Deed or any document relating to an Obligation

following its designation as an exempt information document and undertakes not to make any application for the removal of any such designation.

- 23.5 The terms of the documents under which the Obligations arise and of any side letters between the Borrower and the Lender in relation to the Obligations are incorporated into this Deed to the extent required for any purported disposition of the Charged Property (or any part of it) contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

24. CHARITY PROPERTY

- 24.1 The land charged by this Deed is held by the Borrower, a non-exempt charity, and this Charge is not one falling within Section 124(9) of The Charities Act 2011 (the Act) so that the restrictions imposed by Section 124 of the Act apply
- 24.2 The Directors of the Borrower, being the persons who have general control and management of its administration in their capacity as the Charity Trustees of the Borrower certify that:-
- 24.2.1 They have the power under the Borrower's trusts to effect this Charge and that they have obtained and considered such advice as is mentioned in Section 124(2) of the Act, and
- 24.2.2 They will obtain and consider such written advice as is mentioned in Section 124(2) of the Act for any of the Borrower's obligations for which this Deed may be relied upon in the future.
- 24.3 Under an authority given pursuant to Section 333 of the Act, two of the Directors of the Borrower as Charity Trustees, give the certificate as set out in clause 24.2 above on behalf of all the Directors.

IN WITNESS whereof this Deed was duly executed as a deed and delivered on the date specified on page 1.

SCHEDULE 1 - THE PROPERTY

Registered Land

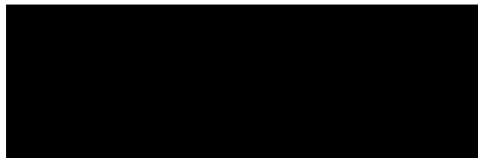
Administrative Area :	Newcastle upon Tyne
Title Number :	TY317558
Class of Title :	Absolute
Property Description :	Junior House, Westfield School, Gosforth, Newcastle upon Tyne

Executed and delivered as a deed for and on)
behalf of **The Northumbrian Educational**)
Trust Limited for and on behalf of the Charity)
Trustees of **The Northumbrian Educational**)
Trust Limited by)
and by)

.....
Director/Charity Trustee

.....
Director/Charity Trustee

Executed and delivered as a deed by
Bond Dickinson (Trust Corporation)
Limited acting by ~~David Northumbria~~



in the presence of:



Witness Signature

Name Jamie Cowley

Address 3 Temple Quay
Bristol BS1 6DZ

Occupation Solicitor

