



**Registration of a Charge**

Company name: **ABBNEYFIELD SOUTH DOWNS LIMITED**

Company number: **00736150**



X971L9JN

Received for Electronic Filing: **12/06/2020**

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**Details of Charge**

Date of creation: **09/06/2020**

Charge code: **0073 6150 0009**

Persons entitled: **THE CHARITY BANK LIMITED**

Brief description: **THE PROPERTIES AS LISTED BELOW. BEAMSLEY HOUSE, 47 SILVERDALE ROAD, EASTBOURNE, EAST SUSSEX, BN20 7AT; LADE HOUSE, 7 THE GOFFS, EASTBOURNE, EAST SUSSEX, BN21 1HA; RIDGE HOUSE, 27 BOSCOBEL ROAD, ST LEONARDS-ON-SEA, EAST SUSSEX, TN38 0LX; ABBNEYFIELD HOUSE, 3-7 CADOGAN GARDENS, TUNBRIDGE WELLS, KENT, TN21 2UL TOGETHER WITH LAND ASSOCIATED WITH 8 CADOGAN GARDENS, TUNBRIDGE WELLS, KENT TN1 2UL AND LAND ASSOCIATED WITH 3-7 CADOGAN GARDENS, TUNBRIDGE WELLS, KENT, TN1 2UL; ABBNEYFIELD HOUSE, 17 AYMER ROAD, HOVE, EAST SUSSEX, BN3 4GB; ABBNEYFIELD HOUSE, 19 AYMER ROAD, HOVE, EAST SUSSEX, BN3 4GB; ABBNEYFIELD HOUSE, NORTH ROAD, ALFRISTON, POLEGATE, EAST SUSSEX, BN26 5XB; HOLDENHURST MILL ROAD HEATHFLEID, EAST SUSSEX TN21 OXD AND GRAY COURT, MILL LANE HEATHFIELD EAST SUSSEX TN21 OXF. REGISTERED AT THE LAND REGISTRY UNDER TITLES: EB10719; EB15457; HT8497; K197942; K145891; K642458; K901433; K901435; ESX79365; SX102168; ESX104144; ESX248877; ESX328737, RESPECTIVELY.**

**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.**

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## Authentication of Instrument

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

Certified by: **BATES WELLS**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 736150

Charge code: 0073 6150 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th June 2020 and created by ABBEYFIELD SOUTH DOWNS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th June 2020 .

Given at Companies House, Cardiff on 15th June 2020

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

This Deed of Legal Charge

made the

9<sup>TH</sup>

day of

JUNE

2019

2020

BW

BETWEEN

- (1) **ABBEYFIELD SOUTH DOWNS LIMITED**, a company limited by guarantee incorporated in England and Wales with company number 00736150, incorporated as a charitable Registered Society with registered number 216779 and registered with the Regulator of Social Housing with number H0375, whose registered address is c/o Nolan Taylor, Abbeyfield House, North Road, Alfriston, East Sussex, BN26 5XB ("Chargor"); and
- (2) **THE CHARITY BANK LIMITED** (company number 4330018) whose registered office is at Fosse House, 182 High Street, Tonbridge, TN9 1BE as security trustee for the Secured Parties as defined in the Facility Agreement ("Security Agent").

WHEREAS

The Chargor holds the Property and is borrowing money from the Finance Parties (in each case as defined by the Facility Agreement).

The Security Agent holds this Legal Charge as security agent and trustee for the Secured Parties (as defined in the Facility Agreement).

The Chargor intends to grant security over the Property in favour of the Security Agent as security agent and trustee for the Secured Parties, in accordance with the terms of this Legal Charge.

WITNESSES as follows:-

1. **COVENANT TO PAY**

The Chargor covenants with the Security Agent to pay or discharge to the Security Agent (as security trustee for the Secured Parties) the Secured Liabilities on the due date.

2. **CHARGING CLAUSE**

2.1 The Chargor with full title guarantee charges and mortgages by way of legal mortgage to the Security Agent as a continuing security for the payment and discharge on demand of the Secured Liabilities:-

2.1.1 the Property;

2.1.2 all right title and interest to and in any proceeds of any activities from time to time held upon the Property;

2.1.3 any goodwill existing from time to time attaching to the Property by reason of the carrying on at the Property any business or a predecessor in that business;

2.1.4 any share held in any tenant's or occupier's management company affecting the Property or any estate of which the Property forms part;

2.1.5 the benefit of the Licences and the right to recover and receive any compensation payable in respect of the Licences; and

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To be a true copy of the original

Bates Wells

Bates Wells & Braithwaite London

Registered OC325522

Dated 9 JUNE 2020

- 2.1.6 all the right title and interest to receive all rents and other payments under any lease of the Property under which they are entitled to receive as landlord and to hold the same unto the Security Agent absolutely subject to re-assignment on redemption.

### **3. UNDERTAKINGS AND COVENANTS**

The Chargor undertakes and covenants with the Security Agent: -

- 3.1 It will not, unless a Permitted Disposal, without the prior written consent of the Security Agent, either in a single transaction or in a series of transactions whether related or not and whether voluntarily or involuntarily, sell or transfer or grant a Lease or otherwise dispose of the Charged Assets or an interest in the Charged Assets.

- 3.2 It requests:

- 3.2.1 the Land Registry to enter a restriction in the following form in the Proprietorship Register of any registered land forming part of the Property:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of The Charity Bank Limited referred to in the Charges Register."

and

- 3.2.2 the Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Property on receipt of an application.

- 3.3 It will comply with the covenants and undertakings in the Facility Agreement including without limitation clause 21 relating to the Property.

### **4. REMEDIES AND RIGHTS OF THE BANK AND RECEIVERS**

- 4.1 This Legal Charge is immediately enforceable at any time after the occurrence of an Event of Default which is continuing whereupon the Security Agent may, without notice to the Chargor, in its absolute discretion:

- 4.1.1 enforce all or any part of this Legal Charge (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of any asset which is secured in favour of the Security Agent; and

- 4.1.2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorisations and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Legal Charge) on mortgagees and by any Finance Document on any Receiver or otherwise conferred by law on mortgagees or Receivers.

- 4.2 The Security Agent shall not be entitled to exercise its rights hereunder where the right arises as a result of an Event of Default occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

- 4.3 The power of sale or other disposal conferred on the Security Agent and on the Receiver by any Finance Document shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such

power shall arise (and the Secured Liabilities shall be deemed due and payable for that purpose) on execution of this Legal Charge.

- 4.4 Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Legal Charge or to the exercise by the Security Agent of its right to consolidate all or any of the security constituted by this Legal Charge with any Transaction Security Document in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to the Chargor on or at any time after the occurrence of an Event of Default.
- 4.5 The statutory powers of leasing may be exercised by the Security Agent at any time on or after the occurrence of an Event of Default and the Security Agent and the 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 and 100 of the Law of Property Act 1925.
- 4.6 The protection given to purchasers from a mortgagee in Sections 104 and 107 of the Law of Property Act 1925 and Section 42(3) of the Insolvency Act 1986 will apply equally to purchasers and any other persons dealing with a Receiver or the Security Agent and no purchaser or other person dealing with the Security Agent or any Receiver will be bound to see or inquire whether the right of the Security Agent or such Receiver to exercise any of its or his powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent or such Receiver in such dealings.
- 4.7 No person advancing monies or making available credit to any Receiver will be concerned to enquire as to the propriety or purpose of the exercise of the Receiver's powers or to see to the application of any monies so raised or borrowed.
- 4.8 Neither the Security Agent nor any Receiver will be liable to account as mortgagee or mortgagee in possession in respect of any asset which is secured in favour of the Security Agent or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with any asset which is secured in favour of the Security Agent for which a mortgagee or mortgagee in possession might as such be liable.
- 4.9 The Security Agent and any Receiver may from time to time delegate by power of attorney or otherwise to any person any of the powers and discretions of the Security Agent or the Receiver under any Finance Document (whether arising by statute, the provisions of any Finance Document or otherwise) upon such terms and for such periods of time as it may think fit and may determine any such delegation. Neither the Security Agent nor any Receiver will be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any such delegate and references in this Legal Charge to the Security Agent or to any Receiver will where the context so admits include references to any such delegates so appointed.
- 4.10 The Chargor will not have the power pursuant to Section 99 of the Law of Property Act 1925, to grant any Lease in respect of the Property without the prior consent of the Security Agent.
- 4.11 The powers conferred hereunder or by any Finance Document on the Security Agent and any Receiver are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the Law of Property Act 1925, 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 Legal Charge the

terms herein will prevail.

**5. APPOINTMENT AND POWERS OF RECEIVER**

5.1 The Security Agent may at any time after having been requested to do so by the Chargor or after this Legal Charge becomes enforceable, by deed or otherwise (acting through an authorised officer of the Security Agent), without prior notice to the Chargor:

5.1.1 appoint one or more persons to be a Receiver of the whole or any part of any asset which is secured in favour of the Security Agent;

5.1.2 remove (so far as it is lawfully able) any Receiver so appointed;

5.1.3 appoint another person(s) as an additional or replacement Receiver(s); and/or

5.1.4 appoint one or more persons to be an administrator of the Chargor.

5.2 Each person appointed to be a Receiver pursuant to this Legal Charge will be:

5.2.1 entitled to act individually or together with any other person appointed or substituted as Receiver;

5.2.2 deemed for all purposes to be the agent of the Chargor shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and

5.2.3 entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

5.3 The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Law of Property Act 1925 (as extended by this Legal Charge) the Insolvency Act 1986 (as extended by this Legal Charge) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of any asset which is secured in favour of the Security Agent.

5.4 Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up, dissolution, death or mental incapacity of the Chargor ) have and be entitled to exercise, in relation to any asset which is secured in favour of the Security Agent in respect of which he was appointed, and as varied and extended by the provisions of this Legal Charge (in the name of or on behalf of the Chargor in his own name and, in each case, at the cost of the Chargor):

5.4.1 all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;

5.4.2 where the Chargor is a body corporate, all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986;

5.4.3 all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do; and

5.4.4 the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be incidental or conducive

to:

- (a) any of the functions, powers, authorities or discretions conferred on or vested in him;
- (b) the exercise of any rights, powers and remedies of the Security Agent provided by or pursuant to this Legal Charge or by law (including realisation of all or any part of any asset which is secured in favour of the Security Agent); or
- (c) bringing to his hands any assets of the Chargor forming part of, or which when got in would be, the assets secured in favour of the Security Agent.

5.5 The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of any asset which is secured in favour of the Security Agent or making any acquisition, the Security Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

5.6 No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire whether the right of the Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent or such Receiver in such dealings.

5.7 Any liberty or power which may be exercised or any determination which may be made under this Legal Charge by the Security Agent or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

5.8 The Security Agent will not incur any liability (either to the Chargor or to any other person whatsoever) in respect of any contracts, engagements, acts, omissions, defaults or losses of a Receiver or for any liabilities incurred by him or for any misconduct by him or for his remuneration by reason of its appointing a Receiver or of its having made or given any regulation or direction to the Receiver for any other reason whatsoever.

5.9 The provisions of this Legal Charge will not confer on the Security Agent any right in equity to any fittings, furniture, vehicles, goods, livestock, equipment or materials so far as this Legal Charge constitutes a Bill of Sale.

## **6. ORDER OF PAYMENTS AND APPLICATION OF PROCEEDS**

6.1 If the Security Agent receives a payment that is insufficient to discharge all of the Secured Liabilities the Security Agent shall apply that payment towards the Secured Liabilities in such order as the Security Agent requires.

6.2 All moneys received or recovered by the Security Agent or any Receiver pursuant to this Legal Charge or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied towards the following items in the following order:

6.2.1 first, in the payment of all costs, charges and expenses of and incidental to the Receiver's appointment and his remuneration;



- 6.2.2 second, in the payment or the discharge of any liabilities incurred by a Receiver in the exercise of any powers of the Receiver;
- 6.2.3 third, in providing for the matters (other than the remuneration of the Receiver) specified in the first three paragraph of Section 109 (8) of the Law of Property Act 1925 (in or towards any payment of any debts or claims which are by statute payable in preference to the Security Agent but only to the extent to which such debts or claims shall have such preference);
- 6.2.4 fourth, in or towards the satisfaction of the Secured Liabilities in such order as the Security Agent shall direct; and
- 6.2.5 thereafter, any surplus being paid to the person then entitled to such surplus.

The above shall override any appropriation made by the Chargor.

## **7. SECURITY POWER OF ATTORNEY**

- 7.1 The Chargor by way of security agrees to irrevocably appoint the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required to:
  - 7.1.1 carry out or fulfil any obligation imposed on the Chargor by any Finance Document or by this Legal Charge (including the execution and delivery of any deeds, charges, assignments, notices or other security and any transfers of any asset which is secured in favour of the Security Agent) which the Chargor has not done; and/or
  - 7.1.2 enable the Security Agent or any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to any Finance Document, by this Legal Charge or by law (including, after any Finance Document becomes enforceable, the exercise of any right of a legal or beneficial owner of any asset which is secured in favour of the Security Agent).
- 7.2 The Chargor agrees to ratify and confirm all things lawfully done and all lawful documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

## **8. WAIVER OF DEFENCES**

- 8.1 The obligations of the Chargor under any Finance Document and/or this Legal Charge shall not be affected by any act, omission, matter or thing which would reduce, release or prejudice any of its said obligations including:
  - 8.1.1 any time, waiver or consent granted to, or composition with the Chargor or other person;
  - 8.1.2 the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor;
  - 8.1.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of the Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

- 8.1.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
- 8.1.5 any amendment (however fundamental) or replacement of any Finance Document or any other Transaction Security Document;
- 8.1.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- 8.1.7 any insolvency or similar proceedings.

## **9. NO LIABILITY**

None of the Security Agent, its nominees or any Receiver will be liable by reason of taking any action permitted by any Finance Document and/or this Legal Charge or any neglect or default in connection with any asset which is secured in favour of the Security Agent or taking possession of or realising all or any part of any asset which is secured in favour of the Security Agent, except in the case of gross negligence or wilful default upon its part.

## **10. CONSOLIDATION AND SET OFF**

- 10.1 This Legal Charge and each Transaction Security Document shall be security not only for the moneys primarily provided for it but also for all moneys which may be or become owing by the Chargor to the Security Agent or other lender on any account and (save at the discretion of the Security Agent) no Charged Asset held by the Security Agent or other lender shall be released until the Secured Liabilities has been paid in full.
- 10.2 The Chargor authorises the Security Agent to apply any credit balance to which the Chargor is entitled on any account of the Chargor with the Security Agent in satisfaction of the Secured Liabilities.
- 10.3 All payments to be made to the Security Agent under the Finance Documents shall be calculated and made without (and free and clear of any deduction for) set-off or counterclaim.
- 10.4 The Security Agent may at any time after the making of a demand for payment (and without notice to the Chargor) combine or consolidate all or any of the then existing accounts between the Security Agent and the Chargor (including accounts in the name of the Chargor jointly with another), and may set-off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of the Secured Liabilities.

## **11. PAYMENTS**

- 11.1 All payments by the Chargor to the Security Agent must be made to such account as the Security Agent may notify to the Chargor from time to time. Time of payment is of the essence. Payments are sent at the risk of the Chargor and the Security Agent is not responsible for loss of or delay to payments sent by or to the Chargor.
- 11.2 Sterling is the currency of account and payment for any sum due from the Chargor save that:
  - 11.2.1 each payment in respect of costs, expenses or taxes shall be made in the currency in

which the costs, expenses or taxes are incurred; and

- 11.2.2 any amount expressed to be payable in a currency other than sterling shall be paid in that other currency.

**12. CONTINUING SECURITY AND AMOUNT DUE**

- 12.1 Without prejudice to the generality of clause 2 of this Legal Charge, this Legal Charge secures all advances already made and to be made, and shall be a continuing security to the Security Agent notwithstanding any settlement of account or other matter whatsoever.

- 12.2 This Legal Charge shall not be considered as satisfied or discharged by an intermediate payment, repayment or discharge of the whole or any part of the Secured Liabilities.

- 12.3 A certificate signed by an official or manager of the Security Agent as to the amount of the Secured Liabilities shall be conclusive evidence save in the case of manifest error or on any question of law.

**13. NOTICE OF CHARGE OR DISPOSAL**

- 13.1 On receiving notice that the Chargor has encumbered or disposed of the Property or any of the Charged Assets, the Security Agent shall be entitled to close the Chargor's then current account or accounts and to open a new account or accounts with the Chargor and (without prejudice to the Security Agent's right to combine accounts) no monies paid in or carried to the Chargor's credit in any such new account(s) shall be appropriated towards, or have the effect of discharging, any part of the amount due to the Security Agent on such closed account(s).

- 13.2 If the Security Agent does not open such new account or accounts, it shall nevertheless be treated as if it had done so at the time when it received such notice.

- 13.3 As from that time, all payments made by the Chargor to the Security Agent shall be credited or be treated as having been credited to such new account or accounts, and shall not operate to reduce the amount due from the Chargor to the Security Agent at the time when it received such notice.

**14. OTHER PROVISIONS**

- 14.1 If the Security Agent reasonably considers that any amount paid to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under this Legal Charge will continue and such amount will not be considered to have been irrevocably paid.

- 14.2 Neither the obligations of the Chargor contained under this Legal Charge nor the rights, powers and remedies conferred in respect of that Chargor upon the Security Agent by any Transaction Security Document or by law shall be discharged, impaired or otherwise affected by:

- 14.2.1 the winding-up, dissolution, administration or reorganisation of the Chargor or any other person or any change in its status, function, control or ownership;

- 14.2.2 any of the Secured Liabilities or any of the obligations of the Chargor to the Security Agent being or becoming illegal, invalid, unenforceable or ineffective in any respect;

- 14.2.3 any time or other indulgence being granted or agreed to be granted to the Chargor or any other person in respect of any of the Secured Liabilities or under any other security;
- 14.2.4 any amendment to, or any variation, waiver or release of, any of the Secured Liabilities or of any person under any other Transaction Security Document;
- 14.2.5 any failure to take, or fully to take, any security agreed to be taken in relation to any of the Secured Liabilities;
- 14.2.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any Transaction Security Document taken in respect of any of the Secured Liabilities; or
- 14.2.7 any other act, event or omission which, but for this clause 14.2, might operate to discharge, impair or otherwise affect any of the obligations of the Chargor contained in this Legal Charge or any of the rights, powers or remedies conferred upon the Security Agent by a Transaction Security Document or by law.
- 14.3 The Bank and any Receiver may as the agent of the Chargor remove, store, sell, dispose of, use or otherwise deal with the Equipment or other items at the Property on such terms as the Bank or any Receiver shall think fit.
- 14.4 The net proceeds of sale of the Equipment (after deduction of all costs incurred by the Bank or any Receiver of and/or ancillary to such removal, storage, sale or disposal) shall be paid by the Bank or any Receiver to the Chargor as soon as reasonably practicably after demand.
- 14.5 Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 14.6 The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 14.7 If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- 14.8 Unless the context otherwise requires, a reference to a Charged Asset includes the proceeds of any disposal of that Charged Asset.
- 14.9 All the security created under this Deed:
- 14.9.1 is created in favour of the Security Agent;
- 14.9.2 is created over present and future assets of the Chargor;
- 14.9.3 is security for the payment of all the Secured Liabilities; and
- 14.9.4 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

15. **ASSIGNMENT**

15.1 The Security Agent may at any time in accordance with the Facility Agreement:

15.1.1 assign all or any of its rights and benefits under this Legal Charge; or

15.1.2 transfer or otherwise dispose of all or any of its rights, benefits and obligations under this Legal Charge to any bank or financial institution as determined by the Security Agent.

15.2 The Chargor may not assign or transfer any of its rights, benefits or obligations under this Legal Charge save with the prior written consent of the Security Agent.

16. **NOTICES**

The provisions of clause 32 of the Facility Agreement shall apply to this Legal Charge.

17. **DEFINITIONS AND INTERPRETATION**

17.1 In this Legal Charge where the context so admits: -

**"Charged Assets"** means the Property and any other assets (if any) charged by this Legal Charge;

**"Chargor"** includes its successors and assigns his/their executors and administrators and (in addition) any committee receiver administrator or other person lawfully acting on behalf of every such party (though no personal liability shall attach to any authorised agent or attorney signing as such) and if this Legal Charge is executed by two or more parties the word "Chargor" shall be construed to refer to each of such parties separately as if each such party had executed a separate charge in the form of this Legal Charge;

**"Equipment"** means all unfixed plant and machinery implements, utensils, furniture, equipment, stock in trade, work in progress and other chattels and equipment of the Chargor now or in the future in on or about the Property, and includes any part or parts thereof;

**"Facility Agreement"** means the facility agreement dated 26 July 2019 and made between Abbeyfield South Downs Limited (as Borrower) (1), The Charity Bank Limited (as Arranger) (2), The Charity Bank Limited (as Agent) (3), The Charity Bank Limited and Big Society Capital Limited (as Original Lenders) (4) and The Charity Bank Limited (as Security Agent) (5) (as amended, supplemented or varied from time to time);

**"Lease"** means any lease, underlease, sub-lease, licence, tenancy or right to occupy all or any part of the Property and any agreement for the grant of a Lease;

**"Legal Charge"** shall be construed as including each separate or independent stipulation or agreement herein contained;

**"Licences"** includes (but is not limited to) justices licences, supper hours licences, gaming licences, extended hours licences, premises licences and any certificate of registration in respect of a nursing home or a residential home or any Licences required or related to the Chargor's business or use of the Charged Assets;

**"Plan"** means the plan annexed to this Legal Charge which is referred to in the Schedule;

**"Property"** means the property referred to in the Schedule and shall include all buildings, structures, fixtures (including trade and tenant's fixtures) from time to time on or in any such property.

- 17.2 Words and expressions defined in the Facility Agreement will have the same meanings when used in this Legal Charge, unless the context otherwise requires. In the case of inconsistency, definitions set out in the Facility Agreement will prevail.
- 17.3 Where a restrictive obligation is imposed on the Chargor, it shall be deemed to include an obligation on the Chargor not to permit or suffer such restrictive obligation to be done by any other person.
- 17.4 The singular shall include the plural and the masculine the feminine and neuter and vice versa.
- 17.5 The clause headings in this Legal Charge are for ease of reference and do not affect the construction of the relevant clauses.
- 17.6 Each of the provisions of this Legal Charge shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.
- 17.7 Reference to any Act or legislation includes reference to the Act or legislation as for the time being amended, replaced or re-enacted and includes reference to any sub-ordinate legislation (including any European Community law which is applicable in the United Kingdom) order regulation or direction made under or by virtue of that Act or legislation.
- 17.8 As a separate independent stipulation the Chargor agrees that any indebtedness or liability incurred or purported to be incurred by the Chargor or by any person purporting to act on behalf of the Chargor, which is not recoverable from the Chargor because of any legal limitation, disability or incapacity on or of the Chargor or any other act or circumstance, whether known to the Security Agent or the Chargor or not, shall nevertheless be recoverable in relation to this security, which in any such case is to stand as security to the Security Agent for such indebtedness or liability as though it had been incurred by the Chargor and the Chargor were the sole or principal debtor in respect of it.
- 17.9 Effects of insolvency etc
- 17.9.1 If the Chargor becomes insolvent or has an insolvency order (whether liquidation or administration or otherwise) made against him or makes an offer of composition or arrangement with his creditors or the Security Agent may prove for the whole of the money owing by the Chargor in the same manner as if this security had not been created, and may agree to receive any composition in respect of it and receive and retain the whole of the dividends, composition or other payments in respect of it and apply them in or towards satisfaction of any money due from the Chargor.
- 17.9.2 The Chargor may not claim to have the benefit of any such proof, dividends, composition or other payments in reduction of the amounts receivable by virtue of this security, or the benefit of any other security which the Security Agent may now or subsequently hold, until the Security Agent and other lender or lenders have received

the full amount then due. The Security Agent may enforce such security notwithstanding any such proof, dividends, composition or other payments as stated above and notwithstanding any such security.

17.9.3 Any settlement or discharge between the Security Agent and the Chargor shall be subject to the condition that no security or payment to the Security Agent by the Chargor or any other person is voided or reduced by virtue of any provisions or enactments relating to administration, bankruptcy, liquidation or insolvency for the time being in force. If any such security or payment is so voided or reduced, the Security Agent shall be entitled to recover the value or amount of it from the Chargor subsequently just as if such settlement or discharge had occurred.

17.10 This security shall not be affected or prejudiced by the Security Agent holding or taking any other or further securities or guarantees, or by its varying, releasing, exchanging, enforcing or omitting or neglecting to enforce any such securities or guarantees, or by varying, renewing or determining any credit in each case either to the Chargor, or by renewing bills of exchange, promissory notes or other negotiable instruments or giving time for payment or granting any other indulgence to or making any other arrangement with or accepting any composition, in each case either from the Chargor or any person or persons liable on any bills of exchange, promissory notes or other negotiable instruments or securities or guarantees held or to be held by the Security Agent, or by any other act or thing which (apart from this clause) would or might afford an equitable defence to a surety.

18. **GOVERNING LAW**

This Legal Charge is governed by and will be construed in accordance with English Law and the Chargor submits to the non-exclusive jurisdiction of the English courts.

19. **CHARITIES ACT 2011**

The land charged is held by or in trust for the Chargor being a non-exempt charity and this Legal Charge is not one falling within section 124 (9) of the Charities Act 2011 so that the restrictions imposed by section 124 of the Charities Act 2011 apply. The directors of the Chargor certify that the Chargor has the power under its trusts to effect this Legal Charge and that it has obtained and considered such advice as is mentioned in section 124 (2) of the Charities Act 2011.

IN WITNESS whereof this Deed has been executed by the Chargor and is intended to be and is hereby delivered on the date first above written

**THIS IS AN IMPORTANT DOCUMENT. SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND. YOU ARE RECOMMENDED TO TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING.**

## The SCHEDULE


### The Property

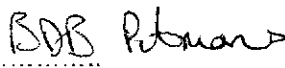
The freehold property including but not limited to the property described below and including any property which may be constructed on the legal titles in the future such legal titles registered at HM Land Registry with absolute title under the title numbers below.

Property	Title Number
Beamsley House, 47 Silverdale Road, Eastbourne, East Sussex, BN20 7AT	EB10719
Lade House, 7 The Goffs, Eastbourne, East Sussex, BN21 1HA	EB15457
Ridge House, 27 Boscobel Road, St Leonards-on-Sea, East Sussex, TN38 0LX	HT8497
Abbeyfield House, 3-7 Cadogan Gardens, Tunbridge Wells, Kent, TN1 2UL together with land associated with 8 Cadogan Gardens, Tunbridge Wells, Kent TN1 2UL and land associated with 3-7 Cadogan Gardens, Tunbridge Wells, Kent, TN1 2UL	K197942 K145891 K642458 K901433 K901435
Abbeyfield House, 17 Aymer Road, Hove, East Sussex, BN3 4GB	ESX79365
Abbeyfield House, 19 Aymer Road, Hove, East Sussex, BN3 4GB	SX102168
Abbeyfield House, North Road, Alfriston, Polegate, East Sussex, BN26 5XB	ESX104144
Holdenhurst Mill Road Heathfield, East Sussex TN21 0XD and Gray Court, Mill Lane Heathfield East Sussex TN21 0XF	ESX248877 ESX328737



I hereby confirm that prior to the execution of this Deed I gave independent legal advice and explained its contents and effect to **ABBEYFIELD SOUTH DOWNS LIMITED** which informed me that the Board understood the same

  
.....  
Solicitor



EXECUTED AS A DEED by  
**ABBEYFIELD SOUTH DOWNS  
LIMITED**

acting by a director in the presence of:

Director

Witness Signature:

Witness Name:

Address:

Occupation:

NGTAYLOR  
10A ARUNDEL RD  
EASTBOURNE  
BN21 2EL  
CEO

Signed as a deed on behalf of the trustees of **ABBEYFIELD SOUTH DOWNS LIMITED** by two  
of their number, under an authority conferred pursuant to section 333 of the Charities Act 2011,  
in the presence of:

Signature

Trustee

Name in full

DAVID BYRNE

Signature

Trustee

Name in full

MALCOLM PARIS

Witness Signature:

Witness Name:

Address:

Occupation:

NGTAYLOR  
10A ARUNDEL RD  
EASTBOURNE  
BN21 2EL  
CEO

**SIGNED** for and behalf of  
**THE CHARITY BANK LIMITED**

Manager

EXECUTED AS A DEED by )  
ABBEYFIELD SOUTH DOWNS )  
LIMITED )  
acting by a director in the presence of: )

.....  
Director

Witness Signature: .....

Witness Name: .....

Address: .....

Occupation: .....

Signed as a deed on behalf of the trustees of **ABBEYFIELD SOUTH DOWNS LIMITED** by two  
of their number, under an authority conferred pursuant to section 333 of the Charities Act 2011,  
in the presence of:

Signature .....

Trustee

Name in full .....

Signature .....

Trustee

Name in full .....

Witness Signature: .....

Witness Name: .....

Address: .....

Occupation: .....

**SIGNED** for and behalf of  
**THE CHARITY BANK LIMITED**

.....  
Manager

*[Signature]*  
DIRECTOR

*[Signature]*  
SECRETARY