



**Registration of a Charge**

Company name: **ST. MODWEN DEVELOPMENTS LIMITED**

Company number: **00892832**



X62BTS8G

Received for Electronic Filing: **16/03/2017**

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**Details of Charge**

Date of creation: **07/03/2017**

Charge code: **0089 2832 0253**

Persons entitled: **BARTON BUSINESS PARK PROPERTY MANAGEMENT LIMITED**

Brief description:

**Contains fixed charge(s).**

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**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 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: **GOWLING WLG (UK) LLP**



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

Company number: 892832

Charge code: 0089 2832 0253

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th March 2017 and created by ST. MODWEN DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th March 2017 .

Given at Companies House, Cardiff on 17th March 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

Dated 7 March 2017

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**BARTON BUSINESS PARK PROPERTY  
MANAGEMENT LIMITED**

(1)

**AND**

**ST MODWEN DEVELOPMENTS LIMITED**

(2)

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**DEED OF RENT CHARGE**

**relating to Plot D2, Barton Business Park  
Barton under Needwood**

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THIS DEED made on

7 March

2017

**BETWEEN:**

- (1) **BARTON BUSINESS PARK PROPERTY MANAGEMENT LIMITED** (company number 05289394) whose registered office is at 17 High Street, Longbridge, Birmingham B31 2UQ (the "Chargee")
- (2) **ST MODWEN DEVELOPMENTS LIMITED** (Company Number 00892832) whose registered office is at 17 High Street, Longbridge, Birmingham B31 2UQ (the "Chargor")

**WITNESSES AS FOLLOWS:**

**1 DEFINITIONS**

<b>Account Date</b>	25 December or such other date in every year as the Chargee may nominate (acting reasonably) at any time and provided that the Account Date is not changed more than once in any 2 years;
<b>Common Parts</b>	the unadopted pedestrian ways estate roadways vehicular routes circulation areas forecourts loading bays skip ports car parking areas (excluding any within Lettable Units) landscaped areas balancing ponds pumping stations and any other areas which are at any time provided for common use within the Estate;
<b>Enactment</b>	every Act of Parliament directive and regulation and all subordinate legislation which at any relevant time has legal effect in England and Wales;
<b>Estate</b>	the land including the Property and buildings from time to time on it at Barton Business Park and is shown for the purpose of identification edged blue on the plan numbered 2 attached to this Deed provided that if the Chargee from time to time so reasonably requires the said expression shall (with effect from the date of the requirement) mean such additional adjoining and or land of a lesser area (but including the Property and any unadopted roads on the Retained Land (as defined in the Transfer) serving the Property) as the Chargee may reasonably specify together with all buildings and structures whatsoever from time to time thereon;
<b>Estate Services</b>	the services set out in schedule 1 of this Deed;
<b>Insured Risks</b>	loss, damage or destruction, whether total or partial, caused by fire, lightning, explosion, riot, civil commotion, strikes, labour and political disturbances and malicious damage, aircraft and aerial devices (other than hostile aircraft and devices) and articles accidentally dropped from them, storm, tempest, flood, bursting or overflowing of water tanks and pipes, impact, earthquake and accidental damage to underground water, oil and gas pipes, or electricity wires.

and cables, subsidence, ground slip and heave, breakdown and sudden and unforeseen damage to engineering plant and equipment, damage caused by theft or acts of terrorism (to the extent that insurance against acts of terrorism is available in the United Kingdom insurance market) and such other risks or perils against which the Chargee may reasonably insure and which have been approved by the Chargor acting reasonably subject to such normal exclusions and limitations as are imposed by the insurers (and notified to the Chargor) and such other risks which the Chargor reasonably requires on written notice to the Chargee to insure against;

<b>Interim Sum</b>	a reasonable sum notified by the Chargee to the Chargor in writing to be paid by the Chargor to the Chargee on each of the Payment Dates in advance and on account of the Service Charge for the relevant Services Period;
<b>Lettable Unit</b>	any unit of accommodation in the Estate which is intended for separate occupation;
<b>Payment Dates</b>	1 January, 1 April, 1 July and 6 October in each year provided that where any such date falls on a day which is not a Working Day the relevant Payment Date shall be the next Working Day;
<b>Property</b>	the property shown edged blue on the plan numbered 1 attached to this Deed and which is now in the freehold ownership of the Chargor;
<b>Relevant Percentage</b>	6.37% as varied pursuant to the provisions of this Deed from time to time;
<b>Rentcharge</b>	a perpetual yearly estate rentcharge of £1 or (if greater) the Service Charge;
<b>Service Charge</b>	for any Service Period an amount equal to the Relevant Percentage of the Service Cost;
<b>Service Cost</b>	for any Service Period all reasonable and proper expenditure incurred by the Chargee in providing the Estate Services and in discharging the costs specified in schedule 2 of this Deed;
<b>Service Media</b>	all common apparatus in the Estate including sewers drains pipes gulleys ducts flues watercourses channels subways wires cables and other conducting media of whatsoever nature and includes any fixings louvres cowls and any other ancillary apparatus and all other common conducting media;
<b>Service Period</b>	(a) the period commencing on the date of this Deed but excluding the first Account Date; and

*Thresholds*

- (b) the period between two consecutive Account Dates (including the first and excluding the second);

**Title Number** to be allocated by the Land Registry on registration of the Transfer;

**Transfer** the transfer of the Property of even date and made between the Transferor, Barton Business Park Property Management Limited and St Modwen Developments Limited

**Transferor** Barton Business Park Limited (Company Number 03807742) whose registered office is at 17 High Street, Longbridge, Birmingham B31 2UQ;

**VAT** value added tax as referred to in the Value Added Tax Act 1994 (or any tax of a similar nature which may be substituted for or levied in addition to it);

**Working Day** any day from Monday to Friday (inclusive) other than Christmas Day Good Friday and any statutory bank holiday in England and Wales.

## **2 RENTCHARGE**

2.1 The Rentcharge is hereby charged upon and reserved out of the Property to the Chargee and its successors in title (in fee simple) to the Common Parts in fee simple as a perpetual yearly estate rentcharge (created as an estate rentcharge).

2.2 The Rentcharge is forever charged on and issuing out of the Property and is to be paid in accordance with the provisions of this Deed.

2.3 The Chargor hereby covenants (with the intent that such covenant may so far as possible run with and bind the Property and each and every part of it) with the Chargee to pay the Rentcharge to the Chargee or its successors in title to the Common Parts.

2.4 The Chargor hereby covenants (with the intent that such covenant may so far as possible run with and bind the Property and each and every part of it) with the Chargee (and its successors in title to the Common Parts):

- (a) to maintain and keep in good repair and condition any boundary structures between the Property and any of the rest of the Estate to the reasonable satisfaction of the Management Company;
- (b) to keep the Property free from rubbish and to maintain properly planted cultivated watered landscaping within the Property and maintained free from weeds and litter; and
- (c) at all times to observe and perform and to procure that those from time to time deriving title under the Chargor shall fully observe and perform such reasonable rules directions and regulations as may be published from time to time by the Management Company in respect of the management operation and security of the Estate and to allow the Transferor and the Management Company without obstruction or

interference to reasonably and properly exercise the rights excepted and reserved to them by the Transfer and in this Rentcharge Deed, but not so as to limit in any way the rights granted to the Chargor in the Transfer.

- 2.5 In addition to and not by way of exclusion of the powers and remedies conferred on the Chargee in respect of the Rentcharge and reserved to it by Section 121 of the Law of Property Act 1925 or otherwise subsisting for securing and recovering the Rentcharge this Deed is on condition that in case the Rentcharge or any part of it shall at any time be in arrears in whole or in part for six months next after any day on which the same shall become due (whether legally demanded or not) then notwithstanding the waiver of any previous default it shall be lawful for the Chargee or their successors in title the owner or owners for the time being of the Rentcharge (subject always to the following proviso) to enter on the Property (but without prejudice to any right of action or remedy in respect of any antecedent breach of any of the said covenants on the part of the Chargor) and to do such things (other than the remedy specified in section 121(4) of the Law of property Act 1925) as may be necessary and prudent to make good any default in the observance of such covenants and all the reasonable costs and expenses reasonably incurred by the exercise of this power shall be paid by the Chargor to the Chargee on demand PROVIDED ALWAYS that:

- (a) if the Chargee shall intend to exercise any right of re-entry it shall before doing so give notice in writing to that effect and specifying the default complained of ("**Default Notice**") both to:
  - (i) the Chargor, at its registered office; and
  - (ii) any mortgagee or chargee of the Chargor's interest in the Property of which the Chargee has previously received written notice ("**Mortgagee**"), at the address stated in that notice.
- (b) the Chargee shall not be entitled to proceed with the intended re-entry until a period of two calendar months has expired from the date of receipt of the Default Notice by the Chargor or (if later) the Mortgagee;
- (c) in the event that neither the Chargor or the Mortgagee remedy the default specified in the Default Notice within such period of two calendar months then the Chargee shall be entitled to proceed with its entry on the Property;
- (d) the provisions of sub-clauses 2.5(a) to 2.5(c) above shall apply on each occasion that the Chargor is in default for the purposes of clause 2.4 and the Chargee intends to exercise any right of re-entry,

PROVIDED that any such re-entry by the Chargee shall not amount to a permanent forfeiture of the Chargor's interest in the Property.

- 2.6 If and so far as the amount payable in any Service Period in respect of the Rentcharge is not wholly within sections 2(4)(b) and 2(5) of the Rentcharge Act 1977 then the amount shall be reduced by such sums as is necessary to bring the amount within the said sections and the Chargor will pay to the Chargee on demand a sum equal to the amount of such reduction.

### 3 ESTATE SERVICES

The Chargee covenants to provide or procure the provision of the Estate Services in accordance with the principles of good estate management but the Chargee shall not be liable for any temporary interruption in any of the Estate Services caused by prudent repair



replacement renewal or maintenance or any installation or by any temporary mechanical breakdown or any other cause beyond the Chargee's reasonable control provided the Chargee takes all reasonable steps to remedy the interruption within a reasonable time.

#### **4 COMMON PARTS AND SERVICE MEDIA**

The Common Parts and the Service Media remain under the exclusive control and management of the Chargee who may if it shall be in keeping with the principles of good estate management alter divert substitute stop up or remove any of them leaving available for use by the occupiers of the Property reasonable and sufficient means of access to and egress from and servicing for the Property and provided that any occupier's operations from the Property are not thereby affected and in particular the Property enjoys services of no less capacity than that supplied to the Property at the date hereof.

#### **5 VARIATIONS OF SERVICE CHARGE**

- 5.1 The Chargee may acting reasonably and properly require a reasonable adjustment to the Relevant Percentage and to the amount of the Interim Sum (or any of them) whether for all purposes or only in relation to one or more items of Estate Services and/or one or more items of costs as specified in schedule 2 and to any other percentages which may have then been adjusted under this Deed if the Chargee acting reasonably considers that such an adjustment is warranted in order to achieve a more equitable division of the Service Cost.
- 5.2 Once the Chargee or its agents have notified the Chargor of any such reasonable requirement and of the relevant adjustment they shall immediately apply for the purposes of the Service Charge or Interim Sum.

#### **6 SERVICE COST ACCOUNTING AND VARIATIONS**

##### **6.1 Accounting**

The Chargee shall within 21 days following each Account Date cause an account to be prepared showing the Service Cost for the relevant Service Period and containing a summary of the expenditure referred to and an estimate of anticipated expenditure and the account certified by the Chargee's agents shall be conclusive evidence for the purposes of this Deed of all matters of fact referred to except in case of manifest error and save as to questions of law and the Chargor shall be entitled on request to receive reasonable details of how such account has been calculated.

##### **6.2 On Account Payments**

The Chargor shall pay the Chargee the Interim Sum on each Payment Date in advance and on account of the Service Charge for each Service Period.

##### **6.3 Excesses**

If the Service Charge for any Service Period:

- (a) exceeds the Interim Sum for the Service Period the excess shall be due to the Chargee within 35 days after receipt of written demand; or

- (b) is less than the Interim Sum for the Service Period the overpayment shall be credited to the Chargor against subsequent Interim Sums until the overpayment is balanced or at the request of the Chargor paid to the Chargor.

## **7 CHARGEES DEFAULT**

- 7.1 If the Chargee does not materially comply with its obligations to provide the Estate Services in accordance with the provisions of clause 3 of this Deed the Chargor may upon giving not less than 20 Working Days written notice (and if the breach has not been remedied in the meantime) enter so much of the Common Parts as is reasonably necessary subject to:
- 7.2 causing as little damage, disturbance and inconvenience as possible and forthwith making good all damage caused;
- 7.3 ensuring that the access to and from the other Lettable Units (and any buildings thereon) and the supply of services to them (and any buildings thereon) is maintained at all times; and
- 7.4 keeping the relevant landowner and all persons deriving title under him indemnified and any party responsible for the maintenance of the Common Parts and the common Estate Service Media against all claims, liability and costs sustained or incurred from, or incidental to, the exercise, or purported exercise, of these rights,
- 7.5 to carry out the Estate Services and the reasonable cost incurred by the Chargor (less the Relevant Percentage of such cost to be borne by the Chargor in any event) shall be a debt due from the Chargee to the Chargor and (at the Chargor's discretion) may be set off against future payments of the Rentcharge.

## **8 NOTICE OF CHARGE**

- 8.1 The Chargor shall consent to the noting of this Deed in the charges register of the title of the Property and shall procure that the rentcharge takes priority to all other charges which may be secured upon the Property.
- 8.2 The parties hereto hereby jointly apply to the Registrar to make such entries upon the Registers of the Title Number of the Property as may be required to give effect to the provisions of this Deed.

## **9 THIRD PARTY ACT**

Except as permitted prior to the coming into force of the Contracts (Rights of Third Parties) Act 1999 the parties to this Deed do not intend that any of its terms shall be enforceable by any third party.

## **SCHEDULE 1**

### **(Estate Services)**

Estate Services to be provided by the Chargee in accordance with the principles of good estate management and where reasonable to do so:

- 1 Inspecting maintaining and repairing altering rebuilding (for the purpose of repair only and only where beyond economic repair) and renewing and where appropriate treating washing down painting and decorating all structures comprised in the Common Parts.
- 2 Inspecting maintaining repairing cleansing emptying altering and renewing (but only where beyond economic repair) all Service Media.
- 3 Keeping the Common Parts properly cleansed treated maintained repaired and adequately lit.
- 4 Providing and maintaining any plants shrubs trees or garden area in the Common Parts and maintaining the same.
- 5 Supplying whether by purchase or hire and maintaining renewing replacing (but only where beyond economic repair) repairing and servicing all fixtures and receptacles appliances materials equipment plant and other things reasonably necessary for the maintenance upkeep or cleanliness of the Common Parts or any part of it or otherwise in connection with the provision of the Estate Services.
- 6 Insuring the Common Parts against the Insured Risks in a sum equal to the full replacement cost (but not necessarily the facsimile reinstatement cost) and where the Common Parts are damaged or destroyed during the Term procuring the reinstatement of the damaged or destroyed parts as soon as reasonably practicable.
- 7 Any other services relating to the Estate or any part of it provided by the Chargee from time to time which shall be:
  - (a) reasonably capable of being enjoyed by the occupier of the Property; or
  - (b) reasonably calculated to be for the benefit of the occupier of the Property and other occupiers of the Estate; or
  - (c) appropriate for the maintenance upkeep or cleanliness of the Estate; or
  - (d) otherwise in keeping with the principles of good estate management.

## **SCHEDULE 2**

### **(Costs)**

All undermentioned costs to be properly incurred in accordance with the principles of good estate management.

- 1 All reasonable and proper fees and disbursements of any individual firm or company retained by or on behalf of the Chargee or its agents in connection with discharging management functions (in a reasonable and proper manner) in respect of the Estate and the provision of the Estate Services including managing agents' fees and excluding rent collection registration of dealings completion of rent reviews and enforcement of covenants provided such managing agent's fees do not exceed 10% of the cost of supplying the Estate Services.
- 2 The reasonable and proper fees of the Chargee for any of the Estate Services or for the functions and duties referred to in schedule 1 which shall be undertaken by the Chargee and not by a third party.
- 3 The reasonable and proper cost (in addition to any fees referred to in paragraph 2 and where the context permits paragraph 1) of employing, (whether by the Chargee or any managing agents or any other individual or firm or company), such staff as the Chargee may consider reasonably appropriate for the proper performance of the Estate Services and the functions and duties referred to in paragraph 1 of this schedule and:
  - (a) salaries wages pensions and pension contributions benefits in kind and other emoluments and National Insurance and other statutory contributions or levies;
  - (b) the reasonable and proper provision of uniforms and working clothing;
  - (c) the reasonable and proper provision of vehicles tools appliances cleaning and other material fixtures fittings and other equipment for the proper performance of their duties and a store for housing the same.
- 4 The reasonable and proper cost of entering into any contracts for the carrying out of all or any of the Estate Services.
- 5 All rates and other outgoings which are now or shall be assessed on:
  - (a) the whole of the Estate where there is no separate assessment on or for a Lettable Unit or which relates to a Lettable Unit;
  - (b) the whole or any part of the Common Parts,excluding any tax (other than VAT) payable by the Chargee as a direct result of any actual or implied dealing with the reversion of any lease or of the Chargee's receipt of income.
- 6 The cost of the supply of electricity and other fuel for the provision of the Estate Services and the cost of any electricity generating transforming monitoring metering and distribution plant machinery and equipment in or servicing the Estate (but not specifically any Lettable Unit(s)).
- 7 The cost which the Chargee may be called upon to pay as a contribution towards the expense of making repairing maintaining rebuilding (for the purposes of repair only) and cleansing any

ways roads pavements or structures Service Media or anything which may belong to or be used for the Estate or any part of it exclusively or in common with other neighbouring or adjoining premises.

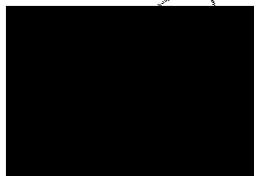
- 8 The reasonable and proper cost of taking all steps (in the Chargee's discretion) for complying with or making representations against or otherwise contesting the incidence of the provisions of any Enactment relating to or alleged to relate to the Estate and the provision of the Estate Services or any part of it for which any occupier is not directly and exclusively liable.
- 9 The reasonable and proper cost to the Chargee of insuring the Common Parts against all the Insured Risks and in effecting and maintaining any insurance relating to the Chargee's property owners liability in relation to the Common Parts and anything done in it.
- 10 The reasonable and proper cost to the Chargee of (in the Chargee's discretion) abating any nuisance in or at the Estate and which affect the Estate Services or any part of it insofar as the same is not the liability of any occupier.
- 11 Any VAT validly incurred by the Chargee on any other amount comprised in the Service Cost save to the extent that the Chargee obtains credit for such VAT pursuant to sections 24 25 and 26 Value Added Tax Act 1994 or any regulations made thereunder.

But shall not include any costs incurred by or on behalf of the Transferor or the Chargee in connection with the public adoption of the Estate Roads (as defined in the Transfer).

IN WITNESS of which each party has duly executed this Deed as a deed on the date first above written.

EXECUTED as a DEED by  
BARTON BUSINESS PARK  
PROPERTY MANAGEMENT LIMITED  
acting by a Director.

Director *X*



In the presence of:

Signature of Witness



Name (in BLOCK CAPITALS) *X* *JUNE MORRIS*

Address:



EXECUTED as a DEED by  
ST MODWEN DEVELOPMENTS LIMITED  
acting by:

Director *X*

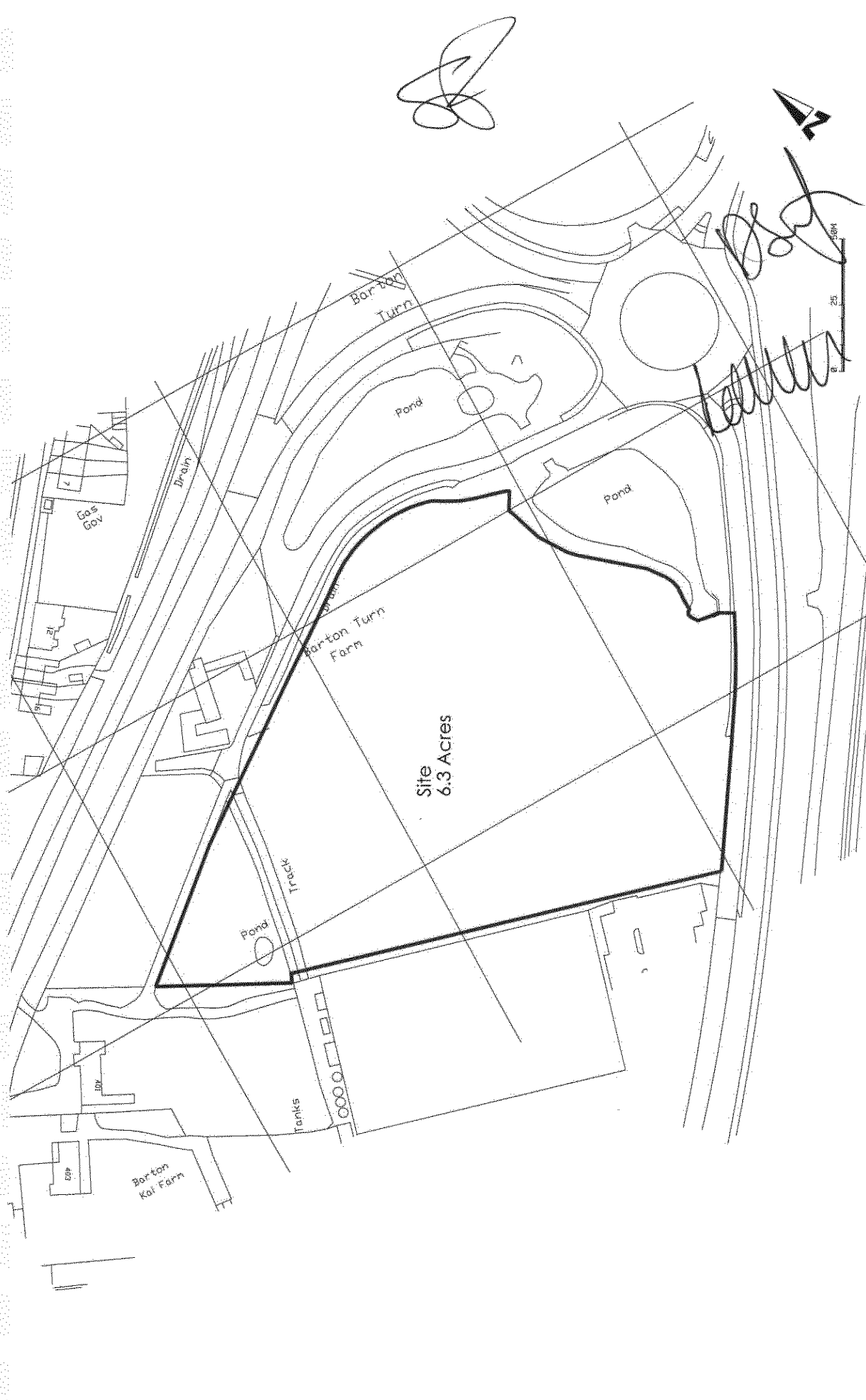


Director/Secretary *X*



## **ANNEXURE 1**

### **Plan 1**



## **ANNEXURE 2**

### **Plan 2**



