

MR01

Particulars of a charge

23/263749

laserform



Go online to file this information
www.gov.uk/companieshouse

A fee is be payable with this form
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form **must be delivered to the Registrar for registration with 21 days** beginning with the day after the date of creation of the charge delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form.
scanned and placed on the public record. **Do not send the original.**



A23 19/01/2018 #213
COMPANIES HOUSE

1 Company details

Company number 0 1 1 0 8 6 7 6 ✓

Company name in full Linden Limited ✓

3 5 1 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d1 d2 m0 m1 y2 y0 y1 y8 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name John Michael Lee ✓

Name Helen Rachel Montgomery Smith ✓

Name Matthew James Bowman Lee ✓

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

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Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

The freehold property known as land on the north west side of Bainton Road, Barnack forming part of the property registered at the Land Registry under title number CB330981

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

¹ This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge.

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Sarah Gunton

Company name Shakespeare Martineau LLP

Address Waterfront House

Waterfront Plaza

35 Station Road

Post town Nottingham

County/Region

Postcode N G 2 3 D Q

Country

DX DX 10004 Nottingham 1

Telephone 0115 945 3700



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1108676

Charge code: 0110 8676 0359

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th January 2018 and created by LINDEN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th January 2018.

Rf

Given at Companies House, Cardiff on 24th January 2018



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated

12 January

2018


Linden Limited

and

John Michael Lee, Helen Rachel Montgomery Smith and Matthew James
Bowman Lee


LEGAL CHARGE
of land at Bainton Road, Barnack

 **SHAKESPEAREMARTINEAU**


J. Martineau

Shakespeare Martineau Waterfront House, Waterfront Plaza, 35 Station Street, Nottingham, NG2 3DQ
DX 10004 Nottingham 1, T: 0115 945 3700, F: 0115 948 0234, W: www.shma.co.uk

Ref: BPW.961591.3


J. Martineau

PARTICULARS

Date

Borrower

LINDEN LIMITED (registered number 01108676) whose registered office is at Cowley Business Park, Cowley, Uxbridge, Middlesex UB8 2AL.

Borrower's Solicitors

Shakespeare Martineau of Waterfront House, Waterfront Plaza, 35 Station Street, Nottingham, NG2 3DQ or such other firm of solicitors as the Borrower may notify the Vendor of in writing from time to time.

Due Date

12 March 2019

Lender

JOHN MICHAEL LEE of The Courtyard Cottage, 1 Cross Deep, Twickenham, TW1 4QJ, HELEN RACHEL MONTGOMERY SMITH of Eel Pie Boatyard, Eel Pie Island, Twickenham, TW1 3DY and MATTHEW JAMES BOWMAN LEE of 27 Bath Road, Fyfield, Marlborough, SN8 1PX.

Transfer

A transfer dated the same date as this Legal Charge and made between the Lender (1) the Borrower (2).

Property

The freehold property known as land on the north west side of Bainton Road, Barnack forming part of the property registered at the Land Registry under the Title Number and shown more particularly edged red on the Plan (excluding the area edged blue).

Secured Amount

Two million four hundred and forty two thousand pounds (£2,442,000.00) together with any Interest if applicable.

Title Number

CB330981.

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

BETWEEN

- (1) the Borrower; and
- (2) the Lender.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Defined terms

In this Legal Charge, the following words and expressions have the following meanings and any other capitalised words have the meanings ascribed to them in the Sale Agreement:

“1925 Act”	Law of Property Act 1925
“Charged Property”	the Property charged to the Lender by the Borrower by this Legal Charge and includes, where applicable, any property charged by any other security given to the Lender by the Borrower
“Event of Default”	any of the events of default set out in clause 5.1
“Exempt Dispositions”	a disposal falling into any of the following categories:- <ul style="list-style-type: none">(a) a transfer or lease to a local authority or other statutory body pursuant to a planning statutory or road dedication obligation; or(b) a transfer or lease to a statutory body or service supply company of an electricity substation, gas governor, pumping station, water pumping station, balancing pond or other statutory services which have been or are to be constructed or installed on the Property and/or the grant of rights to such statutory body or service supply

company; or

- (c) the transfer or lease required pursuant to a Statutory Agreement; or
- (d) the grant of an easement pursuant to any of the disposals referred to in paragraphs (a) and (c) of this definition

“Expenses”

all legal and professional fees and unpaid interest and all other reasonable and proper expenses and costs together with Value Added Tax, incurred in connection with:

- (a) the Charged Property;
- (b) taking, perfecting, enforcing or exercising any power under this Legal Charge; or
- (c) any breach of any provision of and the protection, realisation or enforcement of this Legal Charge

“Insolvency Act”

Insolvency Act 1986

“Interest”

interest calculated at 5% per annum above the base lending rate of National Westminster Bank PLC in force from time to time

“Letting”

any lease of the whole or any part of the Property and includes:

- (a) any underlease, sublease, tenancy or licence and any agreement for a lease, underlease, sublease, tenancy or licence; and
- (b) any agreement for the sharing of occupation of the Property

“Permitted Security”

one or more of the following:

- (a) floating charge taken over the Borrower's assets or class of assets from time to time as security or

borrowing or other indebtedness; or

- (b) any bonds or other forms of security that are required in order to secure any obligations in respect of any infrastructure, agreement or any other similar agreement that is required in order to carry out the development of the Property pursuant to any planning permission

“Plan”

the plan attached to this Deed

“Receiver”

any receiver or manager appointed by the Lender under this Legal Charge or pursuant to any statute, including the 1925 Act but does not include an administrative receiver

“Security”

any legal charge, debenture, mortgage, pledge, hypothecation, lien, assignment or other form of security or trust arrangement granting any legal or equitable charge over the Charged Property, whether fixed or floating, or conferring priority of payment other than a Permitted Security

“Statutory Agreements”

Agreements pursuant to Section 38 and/or 278 of the Highways Act 1980 and/or Section 104 of the Water Industry Act 1991 and/or Section 106 of the Town & Country Planning Act 1990 and/or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 and/or any similar legislation and/or any agreement deed or licence required by any service undertaker or supply company in respect of the provision of services to or on the Property

“Warranties”

the warranties given by the Borrower to the Lender in **clause 8**

“Working Day”

means Monday to Friday inclusive excluding Bank Holidays

1.2 Construction

In this Legal Charge:

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

Handwritten signature
 J. M. L.
 10/1/00



Pleasant

Shelter

40.7m

Barnack Cole

Shelter

BARNACK ROAD

24.7m

Moat

LINDBERGH CLOSE

27.2m

Barna



Site Information	
Site Name	Barna
Site Address	
Site Area	
Site Date	
Site Status	
Site Notes	

Legend	
1	Proposed Building
2	Proposed Road
3	Proposed Footpath
4	Proposed Fencing
5	Proposed Landscaping
6	Proposed Water Features
7	Proposed Other Features

1.3 Particulars

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

1.4 Effect of this Legal Charge

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

1.5 Contracts (Rights of Third Parties) Act 1999

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

2. CHARGE

2.1 Covenant to pay

The Borrower covenants with the Lender to pay the Secured Amount to the Lender on the Due Date together with all (if any) Interest thereon such Interest becoming chargeable upon an Event of Default.

2.2 Charges

The Borrower with full title guarantee charges to the Lender the Property by way of first legal mortgage.

2.3 Continuing security

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

2.4 Release

Once the Secured Amount have been paid by the Borrower the Lender shall immediately procure the release of this Legal Charge and shall within 5 working days provide a Form DS1 to the Borrower's Solicitors.

2.5 Land Registry restriction

The Borrower is to apply to the Land Registrar on Land Registry form RX1 to enter a restriction on the register of the title number allocated to the Property by the Land Registry in the form set out below:

"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 this restriction, is to be registered without a certificate signed by John Michael Lee of The Courtyard Cottage, 1 Cross Deep, Twickenham, TW1 4QJ, Helen Rachel Montgomery Smith of Eel Pie Boatyard, Eel Pie Island, Twickenham, TW1 3DY and Matthew James Bowman Lee of 27 Bath Road, Fyfield, Marlborough, SN8 1PX or their conveyancers confirming that the same is an Exempt Disposition pursuant to the Legal Charge dated the day of 2018 made between Linden Limited (1) John Michael Lee, Helen Rachel Montgomery Smith and Matthew James Bowman Lee (2)".

3. COVENANTS

3.1 Restriction on further security

The Borrower is not to create or permit any further Security to be created in or over the Charged Property without the prior written consent of the Lender.

3.2 Disposals of the Property

Save for Exempt Dispositions the Borrower is not to sell or otherwise dispose of the Property or any legal or equitable interest in the Property without the consent of the Lender.

3.3 Restrictions on leasing

Save for Exempt Dispositions, the Borrower is not to create any Letting without the prior written consent of the Lender. In relation to any Letting existing on or created on or after the date of this Legal Charge, the Borrower is:

- 3.3.1 not to vary the terms of the Letting;
- 3.3.2 not to agree any reduction in the rent payable under the Letting;
- 3.3.3 not to capitalise the rent payable under the Letting or accept the payment of it more than one quarter in advance;
- 3.3.4 not to grant any licence, consent or give any approval under the Letting without the prior written consent of the Lender;

- 3.3.5 to review the rent under the Letting in accordance with any rent review provisions contained within it and not agree the level of the reviewed rent without the prior written consent of the Lender;
- 3.3.6 not to exercise any right of re-entry or accept the surrender of the whole or any part of the premises comprised in the Letting without the prior written consent of the Lender.

3.4 Insurance of the Property

The Borrower is to insure any buildings forming part of the Property:

- 3.4.1 against loss or damage by fire and such other risks, perils and contingencies that would be insured against by a reasonably prudent person carrying on the same business as the Borrower;
- 3.4.2 in their full reinstatement cost, including the costs of demolition, site clearance and professional costs and expenses and irrecoverable VAT taking into account cover for the effects of inflation and escalation of costs;
- 3.4.3 together with, where applicable, insurance for not less than three years loss of rental income under any Lettings taking into account cover for the effect of rent reviews; and
- 3.4.4 through an insurance office or underwriters of repute.

3.5 Additional insurance obligations

The Borrower is to:

- 3.5.1 pay all insurance premiums as soon as they become due;
- 3.5.2 provide the Lender on request with a copy of the insurance policies effected by the Borrower together with evidence for the payment of the last premiums for those policies; and
- 3.5.3 apply all monies received by virtue of any insurance policies in making good the loss of any damage to the Property.

3.6 Rights of access

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

breach of these covenants which has occurred if the Borrower has failed to remedy the same pursuant to **clause 5.1.2**.

3.7 Statutory requirements

The Borrower is to comply with all statutory and other requirements affecting the Property.

3.8 Covenants and conditions

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

3.9 Taxes and outgoings

The Borrower is punctually to pay and indemnify the Lender and any Receiver against all existing and future rents, taxes, rates, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever, whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character, which now or at any time during the continuance of this Legal Charge are properly payable in respect of the Charged Property or by the owner or occupier of the Property save insofar as they relate to taxes imposed upon the Lender as a result of the transfer of the Property or payment pursuant to this Legal Charge.

3.10 Expenses

The Borrower is to pay all Expenses due to the Lender within 5 Working Days of written demand. If the Borrower does not do so, the Expenses will bear Interest from and including the date due for payment to and including the date of actual payment.

3.11 Exempt dispositions

The Lender covenants with the Borrower that whenever requested by the Borrower the Lender will within 5 Working Days of the date of the Borrower's request execute and deliver to the Borrower an appropriate consent and/or where necessary release (being an executed Land Registry Form DS3 and/or RX4 or such other form or method which may be required from time to time pursuant to the appropriate Land Registry then applying) in respect of any Exempt Disposition.

4. VARIATION OF STATUTORY POWERS

4.1 Consolidation of mortgages

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

4.2 Power of leasing

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

4.3 Power of sale

For the purposes only of section 101 of the 1925 Act, the Secured Amount become due and the statutory power of sale and other powers of enforcement arise immediately following an Event of Default.

4.4 Exercise of power of sale

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

4.5 Protection for buyers

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

4.6 Lender's powers

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

5. EVENTS OF DEFAULT

5.1 This Legal Charge will become enforceable, Interest will become payable and the powers of the Lender and the Receiver exercisable in any of the following events:

5.1.1 the Borrower is in breach of clause 2.1 and such breach is continuing;

5.1.2 any material breach by the Borrower of a material obligation under this Legal Charge which has not been remedied by the Borrower within a

period of 20 working days following notification of such breach by the Lender to the Borrower;

- 5.1.3 a receiver or administrative receiver is appointed of the whole or any part of the Property or any person takes possession of or exercises or attempts to exercise any power of sale in relation to the Property;
- 5.1.4 an administrator is appointed over the Borrower or any person files notice of such an appointment at court;
- 5.1.5 a resolution for the winding up of the Borrower or a resolution is passed or an order made for the winding up of the Borrower;
- 5.1.6 a voluntary arrangement is made in respect of the Borrower under Part I of the Insolvency Act; or
- 5.1.7 the Borrower asks the Lender to appoint a Receiver in respect of the Charged Property.

6. APPOINTMENT OF RECEIVERS

6.1 Appointment of receivers

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

6.2 Removal of restrictions on appointment

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

6.3 Joint and several powers

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

6.4 Additional or alternative receivers

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

6.5 Agent of the Borrower

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

6.6 Liability for default

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

6.7 Continuation of powers following liquidation or bankruptcy

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

6.8 Receiver's remuneration

The remuneration of the Receiver may be fixed by the Lender (acting reasonably) but will be payable by the Borrower. The amount of the remuneration will form part of the Secured Amount.

6.9 General powers of a Receiver

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

- 6.9.1 to do or omit to do anything which the Borrower could do or omit to do in relation to the Property; and
- 6.9.2 to exercise all or any of the powers conferred on the Receiver or the Lender under this Legal Charge or conferred upon receivers by the Insolvency Act, the 1925 Act or any other statutory provision (whether or not the Receiver was appointed pursuant to the relevant statutory provision).

6.10 Specific powers of a Receiver

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

- 6.10.1 to take possession of and generally manage the Charged Property;
- 6.10.2 to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment;
- 6.10.3 to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- 6.10.4 to sell, charge, grant or accept surrenders of leases, licences to occupy or franchises or otherwise deal with and dispose of the Charged Property without restriction;

- 6.10.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower;
- 6.10.6 to take, continue or defend any proceedings, enter into any arrangement or compromise and, where appropriate, refer any dispute to arbitration or expert determination;
- 6.10.7 to remove, store, sell or otherwise deal with any fixtures and fittings;
- 6.10.8 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
- 6.10.9 to employ advisers, consultants, managers, agents, workmen and others on such terms and for such remuneration as the Receiver in the Receiver's absolute determination thinks fit;
- 6.10.10 to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit;
- 6.10.11 to borrow moneys from the Lender or others on the security of the Charged Property or otherwise on such terms as the Receiver may in the Receiver's absolute discretion think fit for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Charge or for any other purpose; and
- 6.10.12 to do any other acts which the Receiver may consider to be incidental or conducive to any of the Receiver's powers or to the realisation of the Charged Property.

6.11 Application of proceeds

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

7. DISTRIBUTIONS

7.1 Subject to section 176A Insolvency Act, the net proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Amount, be applied in or towards discharging in the following order of priority:

- 7.1.1 the costs, charges and expenses incurred and payments made by the Receiver in connection with or as a result of the exercise of the Receiver's

powers and the costs, charges and expenses of and incidental to the Receiver's appointment;

7.1.2 the remuneration of the Receiver;

7.1.3 the Secured Amount in such order as the Lender may determine; and

7.1.4 the balance of the surplus (if any) to the Borrower or those entitled to any surplus.

8. WARRANTIES

8.1 The Borrower warrants to the Lender that:

8.1.1 neither the execution of this Legal Charge by the Borrower nor compliance with its terms will:

8.1.1.1 conflict with or result in any breach of any law or enactment or any deed, agreement or other obligation or duty to which the Borrower is bound; or

8.1.1.2 cause any limitation on any of the powers of the Borrower or on the right or ability of the directors of the Borrower to exercise those powers to be exceeded;

8.1.2 all consents required by the Borrower for the execution, delivery, issue, validity or enforceability of this Legal Charge have been obtained and have not been withdrawn;

8.1.3 no person having any charge or other form of security over the Property or any other assets of the Borrower has enforced or given notice of its intention to enforce such security; and

8.1.4 no Event of Default has occurred or is continuing.

9. EXCLUSION OF LIABILITY

9.1 Liability for loss and damage

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

9.2 Borrower's indemnity

The Borrower agrees with the Lender to indemnify the Lender and any Receiver in respect of:

9.2.1 any exercise of the powers of the Lender or the Receiver or any attempt or failure to exercise those powers; and

9.2.2 anything done or omitted to be done in the exercise or purported exercise of the powers under this Legal Charge or under any appointment duly made under the provisions of this Legal Charge.

10. POWERS

10.1 Execution of documents

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

10.2 Power of attorney

By way of security and only following an Event of Default the Borrower irrevocably appoints the Lender and separately the Receiver by way of security to be the attorney of the Borrower, with full power to appoint substitutes and to sub-delegate, for the purposes set out in **clause 10.3** only.

10.3 Extent of power of attorney

The power of attorney given in **clause 10.2** permits the Lender or the Receiver in the name of and on behalf of the Borrower:

10.3.1 to perfect the security given by the Borrower under this Legal Charge; and

10.3.2 to execute any document or do any act or thing which the Borrower is obliged to execute or do under this Legal Charge or which the Lender or the Receiver may consider appropriate (acting reasonably) in connection with the exercise of any of the powers of the Lender or the Receiver.

10.4 Time for compliance

The Lender may from time to time waive or authorise, on such terms and conditions, if any, as it deems expedient, any breach or proposed breach by the Borrower of the Borrower's obligations or conditions contained in this Legal Charge without prejudice to the Lender's rights and remedies in respect of any subsequent breach of them.

10.5 Other indebtedness

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

10.6 No liability as mortgagee in possession

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

10.7 Independence of Legal Charge

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

10.8 Power to open new account

If the Lender receives notice of a subsequent mortgage or charge relating to the Property, it will be entitled to close any account and to open a new account in respect of the closed account. If the Lender does not open such new account, it will be treated as if it had done so at the time when it received such notice and:

10.8.1 no monies credited to the new account after the date of such notice will be appropriated towards, or have the effect of discharging, the monies owing to the Lender upon the closed account; and

10.8.2 the opening of any new account by the Lender will not prejudice any right or remedy of the Lender arising as a result of a default by the Borrower.

10.9 Consolidation of accounts

The Lender may at any time after this Legal Charge has become enforceable and without notice to the Borrower combine or consolidate all or any of the Borrower's then existing accounts with, and liabilities to, the Lender and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Borrower to the Lender on any other account or in any other respects. The Lender is to notify the Borrower in writing that such a transfer has been made.

10.10 Use and disposal of chattels

If the Lender or the Receiver obtains possession of the Property, the Lender or the Receiver may use and remove, store or sell any chattels on the Property without being under any liability to the Borrower other than to account for the net proceeds of the sale. All reasonable and proper expenses and liabilities incurred by the

Lender or the Receiver in connection with the removal, storage and sale of the chattels will form part of the Secured Amount.

11. STATUTORY AGREEMENTS AND RELEASE

11.1 The Lender (in its capacity as mortgagee of the Property only) agrees that it shall within 20 working days of receipt of a written request from the Borrower:

11.1.1 consent to and/or enter into any Statutory Agreement which in each case is reasonably required in the course of the development of the Property subject to the Borrower entering into a deed of indemnity with the Lender in which the Borrower agrees to indemnify the Lender (and each of them) on a full indemnity basis against all actions, claims, demands and proceedings taken or made against the Lender (or any of them) and all costs, damages, expenses, liabilities and losses incurred by the Lender (or any of them) arising from any breach of that Statutory Agreement by the Borrower or the Borrower's successors in title to the Property; and/or

11.1.2 release any part of the Property from this Legal Charge which is to be the subject of an Exempt Disposition falling within paragraph (a) or (c) of its definition and provide promptly the necessary Land Registry forms to secure such release and the release of the restriction referred to in clause 2.5 insofar as it relates to the part of the Property which is the subject of the Exempt Disposition falling within paragraph (a) or (c) of its definition.

subject in each case to the Borrower paying all reasonable and proper associated legal and agent's costs of the Lender.

12. DEVELOPMENT

It is hereby agreed and declared that the Borrower shall be entitled to carry out all reasonable works of development on the Property which are reasonably required in the course of the Development provided that such works do not have a negative effect on the value of the Property.

13. NOTICES

13.1 Form of notices

Any notice served under this Legal Charge is to be:

13.1.1 in writing;

13.1.2 signed by an officer of the party serving the notice or by its solicitors or in the case of any individual, by that individual;

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

13.2 Time of receipt

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

13.3 Deemed receipt

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

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

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

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

14. LAW AND JURISDICTION

14.1 Governing law

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

14.2 Jurisdiction

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

15. EXECUTION

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

SIGNED as a deed by
LINDEN LIMITED
acting by a director and its secretary
or two directors

)
)
)
)

Director

Director / Secretary

SIGNED as a deed by
JOHN MICHAEL LEE
in the presence of:

REDACTED

Witness Signature

REDACTED

Name

Address

Occupation

REDACTED

SIGNED as a deed by
HELEN RACHEL MONTGOMERY SMITH
in the presence of:

REDACTED

Witness Signature

REDACTED

Name

Address

Occupation

REDACTED

SIGNED as a deed by
MATTHEW JAMES BOWMAN
LEE in the presence of:

REDACTED

Witness Signature

REDACTED

Name

Address

Occupation

REDACTED