

MR01

Particulars of a charge



Companies House

025327/13

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

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

☒ What this form is for
You may not use this
register a charge when
instrument Use form

WEDNESDAY



A15

A3C9SWCZ

16/07/2014

#171

COMPANIES HOUSE

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
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. This will be
scanned and placed on the public record. Do not send the original

1 Company details

Company number 0 1 1 0 8 6 7 6 ✓

Company name in full Linden Limited ✓

319 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 3 0 0 6 2 0 1 4 ✓

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 David Wilson Homes Limited ✓

Name

Name

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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4	Brief description	<p>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</p>	<p>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"</p> <p>Please limit the description to the available space</p>
	Brief description	Parcel H11(ii) Westford Village Great Denham Bedford	
5	Other charge or fixed security	<p>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</p> <p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No</p>	
6	Floating charge	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes Continue</p> <p><input checked="" type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
7	Negative Pledge	<p>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</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
8	Trustee statement ^①	<p>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</p> <p><input type="checkbox"/></p>	<p>^① This statement may be filed after the registration of the charge (use form MR06)</p>
9	Signature	<p>Please sign the form here</p>	
	Signature	<p>X <i>Shroton</i> X</p>	
		<p>This form must be signed by a person with an interest in the charge</p>	

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 Charles Bayne-Jardine

Company name Shoosmiths LLP

Address 2 Colmore Square

38 Colmore Circus Queensway

Post town Birmingham

County/Region West Midlands

Postcode B 4 6 B J

Country United Kingdom

DX 701863 Birmingham 6

Telephone 03700 864126



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 £13 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.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1108676

Charge code: 0110 8676 0319

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th June 2014 and created by LINDEN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th July 2014.

Given at Companies House, Cardiff on 24th July 2014



Companies House



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

Date *30 June* 2014

(1) LINDEN LIMITED

and

(2) DAVID WILSON HOMES LIMITED

LEGAL CHARGE

Parcel H11(ii) Westford Village Great Denham Bedford

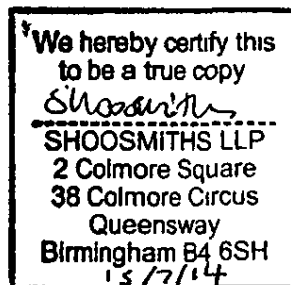
SHOOSMITHS

2 Colmore Square
38 Colmore Circus Queensway

Birmingham

B4 6SH

Ref CBJ/000184 9960



CONTENTS

OPERATIVE PROVISIONS	3
1 INTERPRETATION	3
2 CHARGE	8
3 COVENANTS	9
4 VARIATION OF STATUTORY POWERS	11
5 EVENTS OF DEFAULT	12
6 APPOINTMENT OF RECEIVERS	12
7 INFRASTRUCTURE AND PLANNING AGREEMENTS	14
8 EXCLUSION OF LIABILITY	15
9 POWERS	15
10 NOTICES	16
11 CHARGOR'S POWER OF ATTORNEY	17
12 SUSPENSION OF POWERS INCLUDING OF POWER OF SALE	17
13 VENDOR'S LIEN	17
14 ENFORCEMENT	17
15 EXECUTION	17

THIS LEGAL CHARGE is made on

30 June

2014

BETWEEN

- (1) **CHARGOR** **LINDEN LIMITED** a company incorporated in England and Wales (company number 01108676) whose registered office is at Cowley Business Park Cowley Uxbridge Middlesex UB8 2AL
- (2) **CHARGEES** **DAVID WILSON HOMES LIMITED** a company incorporated in England and Wales (company number 00830271) whose registered office is at Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire LE67 1U

OPERATIVE PROVISIONS

1 INTERPRETATION

1.1 Defined terms

In this Legal Charge words and expressions in the Agreement shall have the same meaning in this Legal Charge and the following words and expressions have the following meanings

"1925 Act"	Law of Property Act 1925
"Affordable Housing"	has the meaning given to that term in Annex B of Planning Policy Statement 3 and any other guidance amending or replacing the same but including housing subject to restriction in respect of occupiers or tenure or carrying any subsidy for land or building cost or housing required to be transferred to or managed by a local authority registered social landlord society association charity or similar body or housing intended to be affordable by persons on low incomes
"Agreement"	means an agreement for the sale and purchase of land Parcel H11(ii) Westbury Village Great Denham Bedford- made between the Chargee (1) and the Chargor (2) dated the [30] day of June 2014
"Charge"	the first legal charge created by this legal charge
"Charged Property"	the land comprising the Property
"Default Notice"	means a notice served in accordance with clause 10 upon the Chargor (following expiry of a period of 10 Working Days after notice has been served upon the Chargor requiring the Chargor to pay any unpaid sum without payment being made) and confirming the power under this Legal Charge which will be exercised if payment of the sum due together with the amount of any interest due specified in the Default Notice is not

	paid within 10 Working Days of service of the Default Notice
"Deferred Consideration"	means the amount of £6,250,000 00 being the total amount of the First Deferred Payment payable on the First Deferred Payment Date and the Second Deferred Payment payable on the Second Deferred Payment Date
"Exempt Disposal"	<p>means one or more of the following in respect of the Charged Property</p> <ol style="list-style-type: none"> (1) the transfer or lease of and/or grant of rights over or in relation to any part of the Charged Property required for an electricity sub-station pumping station gas governor cables pipes conduits or other Service Media ancillary plant and equipment or other site service installations to a local or other authority or undertaking (including any adoption agreement), (2) the transfer or lease of and/or grant of rights over or in relation to any part of the Charged Property for general open space or internal roads that may be imposed by or agreed with the local planning authority in connection with the Planning Permission and/or any common areas infrastructure or facilities provided for the common use of occupiers of the Charged Property (including a building comprising or to comprise Units and/or common parts and/or joint accessways) (3) the transfer or lease of any Affordable Housing Unit(s) and/or the transfer or lease of and/or grant of rights over or in relation to any part of the Charged Property required by the Planning Permission or any Planning Agreement for Affordable Housing Units and any ancillary areas (4) the transfer or lease of any part of the Charged Property to a local authority or other statutory body pursuant to a planning obligation under any Planning Agreement and/or Infrastructure Agreement
"Event of Default"	any of the events of default set out in clause 5 1

"First Payment"	Deferred	Means £3,250,000 00
"First Deferred Payment Date"		Means 19 December 2014
"Infrastructure Agreement"		<p>any agreement with supporting bonds (if required by the Relevant Authority) under</p> <p>(1) section 38 or section 278 of the Highways Act 1980 or similar agreement for the construction maintenance adoption of roads and footpaths and the connection of the same to the public highway or any other works to the public highway,</p> <p>(2) section 98 or 104 of the Water Industry Act 1991 or similar agreement relating to the provision maintenance and adoption of the sewers and drains,</p> <p>(3) an agreement wayleave or deed with a Relevant Authority for or relating to the installation of Service Media and/or relating to Services</p> <p>and any other similar agreement with a Relevant Authority for the carrying out and/or diversion of works and/or the maintenance cleansing and/or adoption of the same</p>
"Insolvency Act"		Insolvency Act 1986
"Interest"		Interest at the rate of 4% above the base lending rate from time to time of Barclays Bank plc which shall be included within the definition of Secured Amount should payment of the relevant amount of the Deferred Consideration not be made on the due date
"Plan"		Means the plan annexed to this Legal Charge
"Planning Agreement"		means any agreement obligation or undertaking to be made pursuant to the following or similar legislation Section 106 of the Act, Sections 38 and/or 278 of the Highways Act 1980, Section 104 of the Water Industry Act 1991, Section 111 of the Local Government Act 1972, Electricity Act 1989, Gas Act 1980, Water Act 1989 or any provision of similar intent with any appropriate authority as to the water supply to or drainage of surface water and effluent from the Charged Property or any part thereof or any agreement with any competent authority or body

	relating to any other services or access
"Planning Permission"	Means outline planning permission dated 20 March 2007 reference 02/00787/OUT together with any related reserved matters approval and any renewal substitution variation or replacement thereof or supplement or addition thereto
"Property"	Means the land known as Parcel H11 (ii) Westford Village Great Denham Bedford to be comprised in the Title Number and shown edged red on the Plan
"Receiver"	any receiver, administrative receiver or manager appointed by the Chargee under this Legal Charge or pursuant to any statute, including the 1925 Act or the Insolvency Act
"Relevant Authority"	the local county highway and planning authorities gas water electricity cable television and telecommunication companies and any other authority company utility body corporation or organisation concerned with the grant of planning permission and the control of development or the adoption of roads and sewers or the provision and/or operation of Services and "Relevant Authority" is to mean any one of them as the context may admit
"Section106 Agreement"	means an Agreement pursuant to Section 106 of the Town and Country Planning Act 1990 dated 20 March 2007 made between Bedford Borough Council (1) Bedfordshire County Council (2) Bedfordia Farms Limited (3) Richard Mervyn Rhys Wingfield (4) and Old Ford End Trust (5)]
"Second Deferred Payment"	Means £3,000,000 00
"Second Deferred Payment Date"	Means 18 December 2015
"Secured Amount"	The Deferred Consideration payable by the Chargor to the Chargee on the First Deferred Payment Date and the Second Deferred Payment Date in accordance with clause 5.2 of the Agreement together with all Interest (if any)
"Service Media"	sewers, drains, culverts, channels, watercourses, wires, cables, ducts and any other equipment for the supply of water, electricity, gas or for the production and supply of energy from renewable resources or telecommunication services or for the disposal of foul

	or surface water including flood retention works and works or apparatus required to control and/or attenuate and/or store (whether on or off site) surface water outfall including items and equipment in connection with any Services
"Services"	gas fuel oil electricity telephone television video audio fax electronic mail data information and communications foul storm and surface water drainage and other services and supplies
"Title Number(s)"	the title number(s) allocated by the Land Registry to the registration of the transfer of the Property by the Chargee to the Chargor dated of even date with this Legal Charge
"Unit"	Means any residential unit (including any curtilage and ancillary areas) to be constructed on the Property
"Unit Disposal"	means the disposal by way of sale (whether by transfer of a freehold title or lease and including the grant of ancillary rights) of any Unit which is not an Affordable Housing Unit
"Unit Payment"	means £77,000 (which payment is credited towards the Deferred Consideration in accordance with clause 2.4.2)

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 are to clauses of this Legal Charge
- 1.2.3 Any reference to any legislation (whether specifically named or not) shall include any modification extension amendment or re-enactment of that legislation for the time being in force and all instruments orders notices regulations directions byelaws permissions and plans for the time being made issued or given thereunder or deriving validity therefrom,
- 1.2.4 references to the Chargee and the Chargor 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 Charged Property include any part of it,
- 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 Chargee or the Receiver are references to the respective powers, discretions and rights given to the Chargee or a Receiver under this Legal Charge, the 1925 Act, the Insolvency Act or otherwise given to or exercisable by the Chargee or the Receiver,

1.2.8 "including" means "including, without limitation",

1.2.9 "indemnify" means to fully and effectively indemnify against all proper actions, claims, demands and proceedings taken or made against the Chargee or any Receiver and all proper costs, damages, expenses, liabilities and losses incurred by the Chargee or any Receiver,

1.2.10 where two or more persons form a party to this Legal Charge, the obligations they undertake may be enforced against them all jointly or against each individually, and

1.2.11 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

1.3 Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this Legal Charge shall not have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Legal Charge

2 CHARGE

2.1 Covenant to pay

The Chargor covenants with the Chargee to pay the Secured Amount to the Chargee on the First Deferred Payment Date and the Second Deferred Payment Date in accordance with the terms of the Agreement and if not Interest shall accrue on and fall to be payable on the First Deferred Payment Date or Second Deferred Payment Date upon the amount due but not paid until such time as the Secured Amount has been paid to the Chargee

2.2 Charges

The Chargor with full title guarantee charges to the Chargee the Charged Property by way of first legal mortgage

2.3 Continuing security

This Legal Charge is made for securing the payment and discharge of the 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

2.4.1 If and when the Chargor has paid the Secured Amount which has become due to the Chargee, the Chargee will at the request of the Chargor release the Charged Property from this Legal Charge

2.4.2 The Chargor may from time to time require a partial release of the Charged Property in relation to

- (a) an Exempt Disposal, or
- (b) a Unit Disposal Provided That only 25 Units which are not Affordable Housing Units may be the subject of a Unit Disposal prior to payment of the First Deferred Payment and only 60 Units which are not Affordable Housing Units may be the subject of a Unit Disposal before payment of the Second Deferred Payment and any Unit Disposal in excess of the permitted number will be subject payment of the Unit Payment as a condition of release of the relevant Unit (an undertaking by the Chargor's solicitors to pay the Unit Payment and a fee of £75 plus VAT for the release from the sale proceeds on completion of a Unit Disposal being sufficient to permit delivery of the Chargor's solicitors of a release of the Unit to be held by the Chargor's solicitors until completion of the Unit Disposal) Provided That any Unit Payments made are deducted from any outstanding Secured Amounts when due

2.5 Land Registry restriction

The Chargor covenants to validly and properly apply expeditiously for registration of a restriction in the following form

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of David Wilson Homes Limited referred to in the charges register or, if appropriate, a certificate is provided by a conveyancer that such disposition is an Exempt Disposal or Unit Disposal under the terms of the said charge "

For the avoidance of doubt the restriction is not to be carried over onto any title allocated to an Exempt Disposal or Unit Disposal and no Form RX4 shall be required in addition to a consent or certificate or if a Form RX4 is required by the Land Registry then consent of the Chargor is hereby irrevocably confirmed to submission of such Form to the Land Registry

3 COVENANTS

3.1 Restriction on further security

During the existence of this Legal Charge the Chargor is not to create or permit any further security (including without limitation mortgage, charge, lien or other encumbrance) whatsoever to be created in or over the Charged Property without the prior written consent of the Chargee which consent shall not be unreasonably withheld or delayed

3.2 Disposals of the Charged Property

The Chargor is not to sell or otherwise dispose of the Charged Property or any legal or equitable interest in the Charged Property nor create any legal or equitable interest in the Charged Property without the consent of the Chargee PROVIDED THAT such consent is hereby given in relation to any Exempt Disposal and any

Unit Disposal (subject to payment of the Unit Payment in accordance with clause 2.4.2 if relevant)

3.3 Statutory requirements

The Chargor is to comply with all statutory and other requirements affecting the Charged Property subject to any provisions and/or qualifications in the Agreement

3.4 Covenants and conditions

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

3.5 Taxes and outgoings

The Chargor is punctually to pay and indemnify and keep indemnified the Chargee 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 Charged Property

3.6 Costs incurred by the Chargee

Subject to any provisions of this Legal Charge and/or the Agreement the Chargor will reimburse to the Chargee all sums at any time properly paid or debited on account by the Chargee for any purpose referred to in this Legal Charge and all other reasonable and proper costs charges and expenses of the creation enforcement and discharge of the security (including any consents or approvals to any supplemental deeds or documents relating to the Charged Property) without prejudice to any other remedy for recovery as from the date of payment or debit and until repayment by the Chargee shall be included in the Secured Amount hereby reserved and be a charge on the Charged Property and shall be repayable by the Chargor as aforesaid

3.7 Protection of the Security of the Chargee

The Chargor will not do or cause or permit to be done anything which may in any way depreciate jeopardise or otherwise prejudice the value of the Chargee's Property hereunder

3.8 Provision of documents and consents by the Chargee

The Chargee shall execute and deliver to the conveyancers acting for the Chargor on demand (to be held ready for delivery if required by the conveyancers acting for the Chargor subject to the conveyancers providing any undertaking reasonably required in respect of such delivery) any documents and/or provide any written consents (including for the avoidance of doubt consent in accordance with or withdrawal of any restriction in the proprietorship register of the registered title if required by the Land Registry) in relation to any Exempt Disposal or Unit Disposal in its capacity only as mortgagee of the Charged Property and free of cost to the Chargor

3.9 Evidence of discharge of the Legal Charge

Subject to the provisions of clauses 3.8 if the Chargor complies with all of its obligations so that none remain to be performed or discharged and discharges all of the Secured Amount then the Chargee will at the request of the Chargor duly discharge this Legal Charge (including for the avoidance of doubt consent in accordance with or withdrawal of any restriction in the proprietorship register of the registered title) and each party shall bear its own costs of discharge

3.10 Dealings by the Chargee

The Chargee may assign or transfer or otherwise deal with all or any part of its rights or obligations under this Legal Charge to any assignee or transferee or other person only if permitted to do so in writing by the Chargor (such permission being granted or withheld at the absolute discretion of the Chargor)

3.11 No limit upon proper development and disposals of the Property by the Chargor

Nothing in this Legal Charge shall prevent restrict or otherwise limit the development of the Property by the Chargor in accordance with the Planning Permission and any related Planning Agreement and/or Infrastructure Agreement and disposals by way of Exempt Disposals and/or Unit Disposals

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 Chargee 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 becomes due and the statutory power of sale and other powers of enforcement arise immediately after the First Deferred Payment Date if the Secured Amount has not then been paid in full to the Chargee

4.4 Protection for buyers

A buyer from, tenant or other person dealing with the Chargee 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

5 EVENTS OF DEFAULT

- 5.1** This Legal Charge will become immediately enforceable and the powers of the Chargee and the Receiver exercisable in any of the following events
- 5.1.1** the Chargor does not pay the Secured Amount when it falls due and the Chargor fails to comply with the terms of a Default Notice,
 - 5.1.2** a receiver or administrative receiver is appointed of the whole or any part of the Charged Property or any person takes possession of or exercises or attempts to exercise any power of sale in relation to the Charged Property,
 - 5.1.3** an administration order is made in relation to the Chargor,
 - 5.1.4** a resolution is passed or an order made for the winding up of the Chargor (other than for the purposes of an amalgamation or reconstruction of a solvent corporation),
 - 5.1.5** a voluntary arrangement is made in respect of the Chargor under Part I of the Insolvency Act

6 APPOINTMENT OF RECEIVERS

6.1 Appointment of receivers

At any time after the Chargee's power of sale has become exercisable the Chargee may appoint one or more than one receiver of the Charged Property or any part of it

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 Chargee may remove the Receiver and appoint another Receiver and the Chargee may also appoint an alternative or additional Receiver

6.5 Agent of the Chargor

The Receiver will so far as the law permits be the agent of the Chargor

6.6 Chargor's liability

The Chargor alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver

6.7 Liability for default

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

6.8 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 Chargor

6.9 Receiver's remuneration

The remuneration of the Receiver may be fixed by the Chargee but will be payable by the Chargor. The amount of the remuneration will form part of the Secured Amounts

6.10 General powers of a Receiver

A Receiver will have the power on behalf and at the cost of the Chargor to do or omit to do anything which the Chargor could do or omit to do in relation to the Charged Property

6.11 Specific powers of a Receiver

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

6.11.1 to take possession of and generally manage the Charged Property,

6.11.2 to carry out on the Charged Property any new works or complete any unfinished works of building, reconstruction maintenance, furnishing or equipment,

6.11.3 to purchase or acquire any and purchase, acquire or grant any interest in or right over land

6.11.4 to sell, charge, grant or accept surrenders of leases, licences to occupy or franchises or otherwise deal with and dispose of the Charged Property and/or any letting without restriction

6.11.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Chargor,

6.11.6 to take, continue or defend any proceedings, enter into any arrangement or compromise and, where appropriate, refer any dispute to arbitration or expert determination,

6.11.7 to remove, store, sell or otherwise deal with any fixtures and fittings

6.11.8 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,

6.11.9 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,

- 6.11.10 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
- 6.11.11 to exercise any option or right of election to waive exemption so that supplies in respect of the Charged Property may be chargeable or taxable for Value Added Tax,
- 6.11.12 to utilise any monies received in his capacity as Receiver for financing any expenditure incurred in connection with the Receiver's powers in advance of any other payments made by the Receiver in whatever capacity whether pursuant to statute or otherwise,
- 6.11.13 to borrow moneys from the Chargee or others on the security of the Charged Property for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Charge, and
- 6.11.14 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

6.12 Application of proceeds

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

- 6.12.1 the costs, charges and expenses properly incurred and payments properly 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,
- 6.12.2 the remuneration of the Receiver,
- 6.12.3 the Secured Amount in such order as the Chargee may determine, and
- 6.12.4 the claims of those entitled to any surplus

7 INFRASTRUCTURE AND PLANNING AGREEMENTS

- 7.1 The Chargee covenants with the Chargor that if requested by the Chargor they will enter into any Infrastructure Agreement and/or Planning Agreement in order to consent to and acknowledge the terms thereof and to agree to postpone this Legal Charge to the registration of any such Infrastructure Agreement or Planning Agreement Provided that no personal liability or obligations of whatsoever nature shall be placed on the Chargee in such Infrastructure Agreement or Planning Agreement (save for liability for any breach by the Chargee of any obligations it agrees to undertake)
- 7.2 By way of security for the performance of its obligations under this clause 7 each of the Chargees irrevocably appoints the Chargor as their respective attorneys to enter into and complete any reasonably necessary Infrastructure Agreement and/or Planning Agreement if the Chargee fails to execute and return any such

Infrastructure Agreement and/or Planning Agreement within 14 days of being requested to do so by the Chargor

8 EXCLUSION OF LIABILITY

8.1 Liability for loss and damage

Neither the Chargee nor any Receiver will be liable to the Chargor for any loss or damage or other liability whatsoever incurred by the Chargor arising out of the exercise of their respective powers or any attempt or failure to exercise those powers

8.2 Chargor's indemnity

The Chargor agrees with the Chargee to indemnify and keep indemnified the Chargee and any Receiver in respect of

8.2.1 any exercise of the powers of the Chargee or the Receiver or any attempt or failure to exercise those powers, and

8.2.2 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

9 POWERS

9.1 Execution of documents

The Receiver will have power, either in the name of the Chargor 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

9.2 Power of attorney

The Chargor irrevocably appoints the Chargee and separately the Receiver by way of security to be the attorney of the Chargor, with full power to appoint substitutes and to sub-delegate, for the purposes set out in clause 9.3

9.3 Extent of power of attorney

The power of attorney given in clause 9.2 permits the Chargee or the Receiver in the name of and on behalf of the Chargor following the power of sale becoming exercisable

9.3.1 to perfect the security given by the Chargor under this Legal Charge, and

9.3.2 to execute any document or do any act or thing which the Chargor is obliged to execute or do under this Legal Charge or which the Chargee or the Receiver may in their absolute discretion consider appropriate in connection with the exercise of any of the powers of the Chargee or the Receiver

9.4 Time for compliance

The Chargee 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

Chargor of the Chargor's obligations or conditions contained in this Legal Charge without prejudice to the Chargee's rights and remedies in respect of any subsequent breach of them

9.5 No liability as mortgagee in possession

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

9.6 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 Chargee and the Chargor or the Chargee and any other person PROVIDED THAT in the event of any conflict arising between the provisions of this Legal Charge and the terms of the Agreement then the terms of the Agreement shall prevail. Irrespective of the validity or enforceability of any such other arrangement the Chargor and the Chargee 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 NOTICES

10.1 Form of notices

Any notice served under this Legal Charge is to be

10.1.1 in writing,

10.1.2 signed by an officer of the party serving the notice or by its solicitors,

10.1.3 delivered by hand, first class post, pre-paid or recorded delivery 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

10.2 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

10.3 Deemed receipt

Unless the time of actual receipt is proved, a notice served by the following means (whether or not actually received) is to be treated as having been received

10.3.1 if delivered by hand, at the time of delivery, or

10.3.2 if sent by post, on the second working day after posting

10.4 Any notice (including a Default Notice) sent to the Chargor must be sent to the registered office of the Chargor and a copy sent to the Chargor at Linden Limited Ashurst Southgate Park Bakewell Road Orton Southgate Peterborough PE2 6YS

10.5 If a notice is served on the Chargor the notice sent to the registered office of the Chargor must be clearly marked "For the urgent attention of the Head of Legal Services Barratt Developments Plc"

11 CHARGOR'S POWER OF ATTORNEY

The Chargor shall have a power of attorney to execute any document or carry out any action required to discharge the Legal Charge or complete any other documentation required in accordance with clauses 3 or 7 if the Chargee fails to comply with its obligations in clauses 3 8 or 3 9 or 7 and the power of attorney shall include the powers set out in clauses 9 2 and 9 3 (mutatis mutandis)

12 SUSPENSION OF POWERS INCLUDING OF POWER OF SALE

If there is any dispute between the Chargor and the Chargee concerning a default (including an alleged default referred to in a Default Notice) which is the subject of any dispute resolution procedure (including any procedure for reference to an expert or arbitrator and/or pre-action protocol) then the powers including the power of sale created by this deed shall be suspended until conclusion of such dispute resolution procedure and the powers including the power of sale shall only be exercisable following conclusion of the dispute resolution procedure if permitted by such conclusion

13 VENDOR'S LIEN

Any vendor's lien is excluded by the charge created by this deed

14 ENFORCEMENT

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 Chargee who retains the right to sue the Chargor and enforce any judgement against the Chargor in the courts of any competent jurisdiction

15 EXECUTION

The Chargee and the Chargor have executed this Legal Charge as a deed and it is delivered on the date set out above

IN WITNESS of which this document has been duly executed as a deed and delivered on the date stated at the beginning of this document



THE BRAINSTON WAY (A428)

MIDSUMMER GROVE

BROADFIELD AVENUE

THE BRISTOL ROAD

ANGLIA WAY

88

THE BRISTOL ROAD
MIDSUMMER GROVE
BROADFIELD AVENUE
ANGLIA WAY
THE BRAINSTON WAY (A428)

Handwritten signature

THE BRISTOL ROAD
MIDSUMMER GROVE
BROADFIELD AVENUE
ANGLIA WAY
THE BRAINSTON WAY (A428)

THE BRISTOL ROAD
MIDSUMMER GROVE
BROADFIELD AVENUE
ANGLIA WAY
THE BRAINSTON WAY (A428)

EXECUTED as a Deed by

[Mike Walker] and

[Fraser Hoper]
as attorneys for LINDEN LIMITED
in the presence of

Witness Signature 

Name (in full) JANE BROWNE

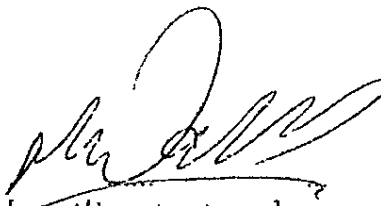
Address Linden Homes Midlands
Ashurst, Southgate Park
Bakewell Road
Orton Southgate
PETERBOROUGH PE2 6YS

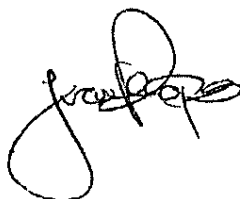
Witness Signature 

Name (in full) Elgin Danks

Address

Linden Homes Midlands
Ashurst, Southgate Park
Bakewell Road
Orton Southgate
PETERBOROUGH PE2 6YS


[Mike Walker]
As Attorney for Linden Limited


[Fraser Hoper]
As Attorney for Linden Limited