

MR01

Particulars of a charge

102875-13

Laserform

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

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

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

X **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08

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

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the
delivered outside of the 21 days it will be rejected unless it is 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**



A15 06/11/2015 #230
COMPANIES HOUSE

FRIDAY

For official use

1 Company details

Company number 01108676

Company name in full LINDEN LIMITED /

→ **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 1 0 2 0 1 5 /

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 PHYLLIS JANE RIDLEY /

Name ROBERT WHITE /

Name ANDREW ERNEST SEDGWICK /

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

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

✓ Land at A684 Morton on Swale edged red on the plan attached to the said Legal Mortgage dated 30.10.15 and registered at the Land Registry under Title Number NYK416034 and part land Title Number NYK238395

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

✓  SAUCI DR 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	LOUISE THOMPSON
Company name	COWLING SWIFT & KITCHIN
Address	8 BLAKE STREET
Post town	YORK
County/Region	NORTH YORKSHIRE
Postcode	YO1 1 8 X J
Country	
DX	61550 YORK
Telephone	01904 625678



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 0336

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th October 2015 and created by LINDEN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th November 2015

Given at Companies House, Cardiff on 13th November 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Date 30th October 2015

Linden Limited

Phyllis Jane Ridley and Robert
White and Andrew Ernest
Sedgwick

LEGAL MORTGAGE OVER
PROPERTY FROM A
COMPANY SECURING
SPECIFIC MONIES (OWN
LIABILITIES)

Relating to land to the north of
A684 Morton on Swale

WE HEREBY CERTIFY THIS TO BE A TRUE
& ACCURATE COPY OF THE ORIGINAL

Signed. *Cowling Swift & Kitchen*
COWLING SWIFT & KITCHIN SOLICITORS
8 BLAKE STREET, YORK, YO1 8XJ

THIS LEGAL MORTGAGE is made on the

30th

day of

October

2015

BETWEEN

- (1) Linden Limited, a company incorporated and registered in England and Wales with company number 01108676, whose registered office is at Peninsular House, Hesslewood Office Park, Hessle, Hull, HU13 0PA ("the Buyer")
- (2) Phyllis Jane Ridley of The Croft Morton on Swale Northallerton DL7 9RF and Robert White of Field View Morton on Swale Northallerton DL7 9RF and Andrew Ernest Sedgwick and of Hatch End Morton on Swale Northallerton DL7 9RG ("the Seller")

It is agreed as follows

1 Definitions and interpretation

1.1 Definitions

In this deed, unless the context otherwise requires, the following expressions have the following meanings

Default Rate means 2% above the base rate of Barclays Bank plc from time to time or (if greater) 9%

Direction has the meaning given to it in clause 7.3(b)

Legal Reservations means

(a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors and

(b) the time barring of claims under the Limitation Act 1980, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim

Planning Acts means the Town and Country Planning Acts 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991 and any regulations or subordinate legislation made pursuant thereto or any other statute or regulation governing or controlling the use or development of land and buildings

Planning Permission means planning permission granted by Hambleton District Council on 28th October 2015 under reference 154/00741/FUL and any subsequent non material amendment thereto

Property means the property briefly described in the Schedule

Receiver means any one or more administrative receivers, receivers and managers or (if the Seller so specifies in the relevant appointment) receivers appointed by the Seller pursuant to this deed in respect of the Buyer or over the Property

Secured Obligation means the sum of One Million One Hundred and Thirty Thousand and Twenty-One Pounds (£1,130,021.00) being the Deferred Payment as defined in clause 17.3(b) of a Contract dated 27th February 2015 made between Phyllis Jane Robert White and Andrew Ernest Sedgwick (1)

Shepherd Homes Limited (2) and all other monies, obligations and liabilities of the Buyer to the Seller under or in connection with the Contract or this deed (including, without limitation default interest) accruing in respect of those monies, obligations or liabilities

Security Interest means a mortgage, charge, pledge, lien, assignment by way of security or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

12 Interpretation

In this Deed, unless the context otherwise requires

- (a) a reference to any party to this deed is, where relevant, deemed to be a reference to or to include, as appropriate, that party's respective successors and, in the case of the Seller, its successors or assigns,
- (b) references to clauses and the schedule are references to, respectively, clauses of and the schedule to this deed and references to this deed include its Schedule;
- (c) a reference to (or to any specified provision of) any agreement, deed or other instrument is to be construed as a reference to that agreement, deed or other instrument or that provision as it may have been or hereafter be, from time to time, amended, varied, modified, supplemented, replaced, restated or novated but excluding for this purpose any amendment, variation, supplement or modification which is contrary to any provision of this deed,
- (d) a reference to a statute or statutory instrument or any provision thereof is to be construed as a reference to that statute or statutory instrument or such provision thereof as the same may have been, or may from time to time hereafter be, amended or re-enacted;
- (e) the index to and the headings in this deed are inserted for convenience only and are to be ignored in construing this deed,
- (f) the terms of the documents under which the Secured Obligations arise and of any side letters between the Buyer and the Seller relating thereto are incorporated herein to the extent required for any purported disposition of the Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989,
- (g) the parties intend that this document shall take effect as a deed,
- (h) words importing the plural shall include the singular and vice versa,

2 Covenant to pay

- 2.1 The Buyer hereby covenants with the Seller to pay to the Seller (subject to clause 2.2) on demand on the 30th October 2016 *FIRST ANNIVERSARY DATE* the Secured Obligation
- 2.2 The Buyer shall be entitled at its discretion to pay to the Seller the monies referred to in clauses 2.1 prior to the due date for payment
- 2.3 If the Buyer shall pay to the Seller the said sums on or before the due dates for payment no interest shall be payable by the Buyer but if not so paid the said sums shall bear interest at the Default Rate from the due date for payment to the date of actual payment and such interest shall be added to the Secured Obligation

3 Charging clause

As a continuing security for the payment and discharge of the Secured Obligation (including all expenses and charges reasonably and properly incurred arising out of or in connection with the acts and matters referred to in Clause 14) the Buyer hereby charges in favour of the Seller with full title guarantee

- (a) by way of first legal mortgage the Property, together with all buildings and fixtures (including trade fixtures belonging to the Buyer) at any time thereon, and
- (b) by way of first fixed charge the proceeds of any insurance from time to time affecting the Property

4 Further assurance

4.1 General

- (a) The Buyer will at its own expense promptly execute such deeds, assurances, agreements, instruments and otherwise do such acts and things as the Seller may reasonably require for perfecting and protecting the security created (or intended to be created) by this deed or facilitating the realisation of any of the charged Property or otherwise for enforcing the same (including facilitating the exercise of any right, power, authority or discretion exercisable by the Seller or any Receiver in respect of any of the charged Property) or exercising any of the Seller's (or any Receiver's) rights hereunder
- (b) Any document required to be executed by the Buyer pursuant to this clause will be prepared at the cost of the Buyer

5 Negative pledge and disposal restrictions

5.1 During the continuance of the security created by this deed, the Buyer will not, without the prior consent in writing of the Seller

- (a) create or agree or attempt to create or permit to subsist any Security Interest over the whole or any part of the Property other than to any existing funder of the Buyer or a group company of the Buyer Provided for the avoidance of doubt such security shall at all times rank behind the Secured Obligation, or
- (b) other than as set out in clause 5.2 below dispose of all or any part of the Property

5.2 At any time during the continuance of the security created by this deed and only whilst the Buyer has complied with its material obligations in this deed the Buyer shall be entitled

- (a) to enter into any agreements and/or supporting bonds or guarantees (and where necessary require the Seller to enter into (the Buyer paying the reasonable and proper legal costs of the Seller in relation to the same)) any agreements in such form as the appropriate authority or utility company may require including (inter alia) being a party to any such agreement to consent as mortgagee to its terms) under section 106 of the Town and Country Planning Act 1990, section 38 and/or section 278 of the Highways Act 1980, section 104 of the Water Industry Act 1991 or otherwise relating to and in furtherance of the development of the Property for any purpose authorised by the Planning Permission,
- (b) to enter into any agreements and/or supporting bonds or guarantees (and where necessary require the Seller (the Buyer paying the reasonable and proper legal costs of the Seller in relation to the same)) to enter into any agreements in such form as the appropriate authority or

utility company may require including (inter alia) being a party to any such agreement to consent as mortgagee to its terms) (including wayleaves) or deed with regard to the provision of services by any statutory undertaker to the Property and if necessary to transfer free of this legal mortgage (whether by way of a freehold or a leasehold transfer) any part of the Property as may be required for the provision of any electricity substation or gas governor or for the dedication to any statutory undertaker of any adoptable public highways adoptable public sewers and/or open space and/or amenity land or any other land and/or buildings which are to be transferred to any statutory undertaker relating to and in furtherance of the development of the Property pursuant to the Planning Permission,

- (c) to enter into (and where necessary (the Buyer paying the reasonable and proper legal costs of the Seller in relation to the same)) require the Seller to enter into as mortgagee) any agreements or deeds granting rights easements or covenants over the Property and to put in place any supporting bonds or guarantees in so far as such rights easements or covenants are made in connection with any other disposal referred to in this clause 5.2

6 Representations and warranties

The Buyer represents and warrants to the Seller on the date hereof that the Secured Obligation (or any part thereof) remains outstanding that:

- (a) the Buyer has a good and marketable title to the Property,
- (b) nothing has arisen has been created or is subsisting that would be an overriding interest in the Property,
- (c) there are to its knowledge:
 - (i) no proceedings, actions or circumstances,
 - (ii) no covenants, agreements, reservations, conditions, interests rights or other matters, and
 - (iii) no breach of any law or regulation,

relating to the Property which materially and adversely affect its value or the ability of the Buyer to use the Property for the purposes for which it is required to be used by it,

- (d) the Buyer has not received or acknowledged notice of any adverse claim by any person in respect of the Property or any interest in it;
- (e) Subject to the Legal Reservations this deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Buyer and is and will continue to be effective security over all and every part of the Property in accordance with its terms,
- (f) the Property is free from any Security Interest other than the Security Interests created by (or in accordance with) the provisions of this deed

7 Undertakings

7.1 Duration of undertakings

The Buyer undertakes to the Seller in the terms of the following provisions of this clause, such undertakings to commence on the date of this deed and to continue for so long as the security constituted by this deed (or any part thereof) remains in force

7 2 General undertakings

- (a) The Buyer will not use the Property for any purpose other than the permitted use pursuant to the Planning Permission
- (b) The Buyer will comply with the requirements of any law or regulation relating to or affecting the Property or the use of it or any part of the Buyer
- (c) The Buyer shall not carry out any operation upon the Property or put the Property to any use which is a development within the provisions of the Planning Acts save pursuant to the Planning Permission. The Buyer will fully comply with and discharge any conditions attached to the Planning Permission
- (d) The Buyer will insure the Property against loss or damage and permit the Seller to inspect the policy or evidence of its terms

7 3 Property Undertakings

- (a) The Buyer will punctually pay and indemnify the Seller and any Receiver against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed upon or payable in respect of the Property or any part thereof or by the owner or occupier thereof
- (b) The Buyer will not do or allow or omit to be done any act, matter or thing whereby any provisions of or regulations made under the Planning Acts shall be infringed nor contravene any other statutory provision or regulation or order of any local or other authority whatever affecting the Property
- (c) The Buyer will within seven days after receipt by the Buyer of any notice or order (a **Direction**) served on or issued to it by any local or other authority (whether under the Planning Acts or otherwise) in respect of the Property:
 - (i) give full particulars of the Direction to the Seller and, if so requested by the Seller, produce the Direction or a copy thereof to the Seller; and
 - (ii) advise the Seller from time to time of the steps taken or proposed to be taken by it to comply with the terms of the Direction, and
 - (iii) as soon as reasonably practicable take all reasonable or necessary steps to comply with the Direction, and
 - (iv) at the request of the Seller (but at the cost of the Buyer) make or join with the Seller in making such objections or representations against or in respect of any proposal contained in the Direction as the Seller shall deem expedient in order to protect the Seller's security interest in the Property
- (d) The Buyer will not without the prior written consent of the Seller (not to be unreasonably withheld or delayed) grant any lease or tenancy of the Property or any part thereof or grant any person any contractual licence or the right to occupy the Property or otherwise part with possession of the Property or any part of the Property otherwise than in accordance with clause 5 2 of this deed
- (e) The Buyer will give immediate notice to the Seller if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease comprised in the Property

- (f) The Buyer will observe and perform all known covenants, stipulations and conditions to which the Property or the use of it is or may be subject

7.4 Power to remedy

If the Buyer fails to comply with any of the covenants set out in clauses 7.1 to 7.3 the Buyer will allow (and hereby irrevocably authorises) the Seller and/or such persons as it shall nominate to enter onto the Property take such action on behalf of the Buyer as shall be necessary to ensure that such covenants are complied with.

7.5 Indemnity

The Buyer will indemnify the Seller and will keep the Seller indemnified against all losses and reasonable costs, charges and expenses properly incurred by the Seller as a result of a breach by the Buyer of its obligations under clauses 7.1 to 7.3 and in connection with the exercise by the Seller of its rights contained in clause 7.4 above (other than those which arise due to the Seller's negligence or wilful default). All sums the subject of this indemnity will be payable by the Buyer to the Seller on demand and if not so paid will bear interest at the Default Rate. Any unpaid interest will be compounded with monthly rests.

8 Attorney

The Buyer hereby irrevocably and by way of security appoints the Seller and every Receiver of the Property or any part thereof appointed hereunder and any person nominated for the purpose by the Seller or any Receiver (in writing under hand signed by an officer of the Seller or any Receiver) severally as its Attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the Buyer's seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this deed or which may be required or deemed proper in the exercise of any rights or powers conferred on the Seller or any Receiver hereunder or otherwise for any of the purposes of this deed and the Buyer hereby covenants with the Seller to ratify and confirm all acts or things made, done or executed by such attorney as aforesaid.

9 Enforcement and powers of the Seller

- 9.1 The Seller shall be entitled to demand the payment of all monies and the discharge of all liabilities hereby secured upon the happening of any one or more of the following events -

9.1.1 The Buyer fails to pay any sum (including interest) secured hereby on its due date

9.1.2 The Buyer shall be in material breach of any undertaking or other obligation on its part contained in this Legal Charge which is not remedied (if capable of remedy) within 14 days of receipt from the Seller of written notice of such breach

9.1.3 The Buyer is unable to pay its debts within the meaning of Section 268 of the Insolvency Act 1986

9.1.4 The Buyer ceases or threatens to cease to carry on business or stops or threatens to stop payment of its debts as they fall due

- 9.2 The restriction on the consolidation of mortgages imposed by section 93 of the Law of Property Act 1925 shall not apply to this deed or to any security given to the Seller pursuant to this deed

- 9.3 Section 103 of the Law of Property Act 1925 shall not apply to the charges created by this deed which shall immediately become enforceable and the power of sale and other powers conferred by

section 101 of such Act (as varied or extended by this security) shall be immediately exercisable at any time

9.4 The powers conferred on mortgagees or receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the security constituted by this deed except insofar as they are expressly or impliedly excluded and where there is ambiguity or conflict between the powers contained in such Acts and those contained in this deed, those contained in this deed shall prevail

9.5 The statutory power of sale exercisable by the Seller under this deed is hereby extended so as to authorise the Seller to sever any fixtures from the Property and sell them separately from the Property

9.6 At any time after this security shall have become enforceable or if so requested by the Buyer, the Seller may by writing under hand signed by any officer or manager of the Seller appoint any person (or persons) to be a Receiver of all or any part of the Property.

9.7 The statutory powers of leasing and accepting surrenders conferred upon the Seller by the Law of Property Act 1925 shall be extended so as to authorise the Seller to lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as the Seller thinks fit without the need to comply with any of the provisions of sections 99 and 100 of such Act.

9.8 All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as hereby varied or extended and all or any of the rights and powers conferred by this deed on a Receiver (whether expressly or impliedly) may be exercised by the Seller without further notice to the Buyer at any time after this security shall have become enforceable and the Seller may exercise such rights and powers irrespective of whether the Seller has taken possession or has appointed a Receiver of the Property

10 Status, powers, removal and remuneration of Receiver

10.1 Any Receiver appointed hereunder shall be the agent of the Buyer and the Buyer shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall the Seller be in any way responsible for any misconduct, negligence or default of the Receiver

10.2 Any Receiver appointed hereunder shall have power in addition to the powers conferred by the Law of Property Act 1925 and Schedule 1 of the Insolvency Act 1986 (which are hereby incorporated in this deed) and notwithstanding the liquidation of the Buyer

- (a) to take possession of, collect and get in all or any part of the Property and for that purpose to take any proceedings or otherwise as he thinks fit;
- (b) generally to manage the Property and to manage or carry on, reconstruct, amalgamate, diversify or concur in carrying on the business or any part thereof of the Buyer as he may think fit;
- (c) to make any arrangement or compromise or enter into or cancel any contracts which he shall think expedient in the interests of the Seller;
- (d) for the purpose of exercising any of the powers, authorities and discretions conferred on him by this deed and/or defraying any costs or expenses which may be incurred by him in the exercise thereof or for any other purpose to raise or borrow money or incur any other liability on such terms whether secured or unsecured as he may think fit and whether to rank for payment in priority to this security or not;

- (e) without restriction to sell, let or lease, or concur in selling, letting or leasing, and to vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Property without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration, and the Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Property or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- (f) to make and effect all repairs, renewals and improvements to the Property or any part of it as he may think fit and maintain, renew, take out or increase insurances,
- (g) to redeem any prior encumbrance and settle and pass the accounts of the person entitled to the prior encumbrance so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Buyer and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (h) to appoint and discharge employees, officers, managers, agents, professionals and others for any of the purposes hereof or to guard or protect the Property upon such terms as to remuneration or otherwise as he may think fit and to dismiss the same or discharge any persons appointed by the Buyer;
- (i) to settle, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or body who is or claims to be a creditor of the Buyer or relating in any way to the Property or any part thereof;
- (j) to bring, prosecute, enforce, defend and discontinue all such actions and proceedings or submit to arbitration in the name of the Buyer in relation to the Property or any part thereof as he shall think fit;
- (k) to sever and sell plant, machinery or other fixtures sold separately from the Property to which they may be annexed;
- (l) to implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Property and do all acts and things incidental thereto,
- (m) to purchase or acquire any land and purchase, acquire or grant any interest in or right over land,
- (n) to exercise on behalf of the Buyer and without the consent of or notice to the Buyer all the powers conferred on a landlord or a tenant by the Landlord and Tenant Acts, the Rent Acts, the Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
- (o) to do all such other acts and things (including, without limitation, signing and executing all documents and deeds) as may be considered by the Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the preservation, improvement or realisation of the Property and to use the name of the Buyer for all the purposes aforesaid

10.3 The Seller may by written notice remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason

10.4 The Seller may from time to time fix the remuneration of any Receiver appointed by it

10.5 If at any time there is more than one Receiver of all or any part of the Property, each Receiver may exercise individually all of the powers conferred on a Receiver under this deed and to the exclusion of the other Receiver or Receivers (unless the document appointing such Receiver states otherwise)

11 Application of moneys

11.1 All moneys received by the Seller or any Receiver appointed hereunder shall be applied in the following order

(a) in payment of the costs, charges and expenses incurred, and payments made, by the Seller and/or any Receiver;

(b) in payment of remuneration to the Receiver at such rates as may be agreed between him and the Seller at or any time after his appointment;

(c) in or towards satisfaction of the Secured Obligation (in such order as the Seller shall require), and

(d) the surplus (if any) shall be paid to the Buyer or other person entitled to it

11.2 Following the enforcement of this deed in accordance with clause 9, all moneys received by virtue of any insurance maintained or effected in respect of the Property shall be paid to the Seller (or if not paid by the insurers directly to the Seller shall be held on trust for the Seller) and shall, at the option of the Seller, be applied in replacing or reinstating the property or assets destroyed, damaged or lost (any deficiency being made good by the Buyer) or (except in the case of leasehold Property) in reduction of the Secured Obligations.

11.3 Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed

11.4 Subject to clause 11.1, any moneys received or realised by the Seller from the Buyer or a Receiver under this deed may be applied by the Seller to any item of account or liability or transaction to which they may be applicable in such order or manner as the Seller may determine

11.5 The Seller and any Receiver may place and keep (for such time as it shall think prudent) any money received, recovered or realised pursuant to this deed in or at a separate suspense account (bearing interest at that bank's normal rate for such an account) for so long and in such manner as the Seller may from time to time determine (to the credit of the Buyer or the Seller as the Seller shall think fit) and the Receiver may retain the same for such period as he and the Seller consider expedient without having any obligation to apply the same or any part thereof in or towards discharge of the Secured Obligations

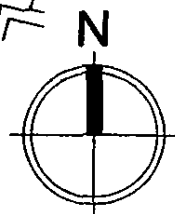
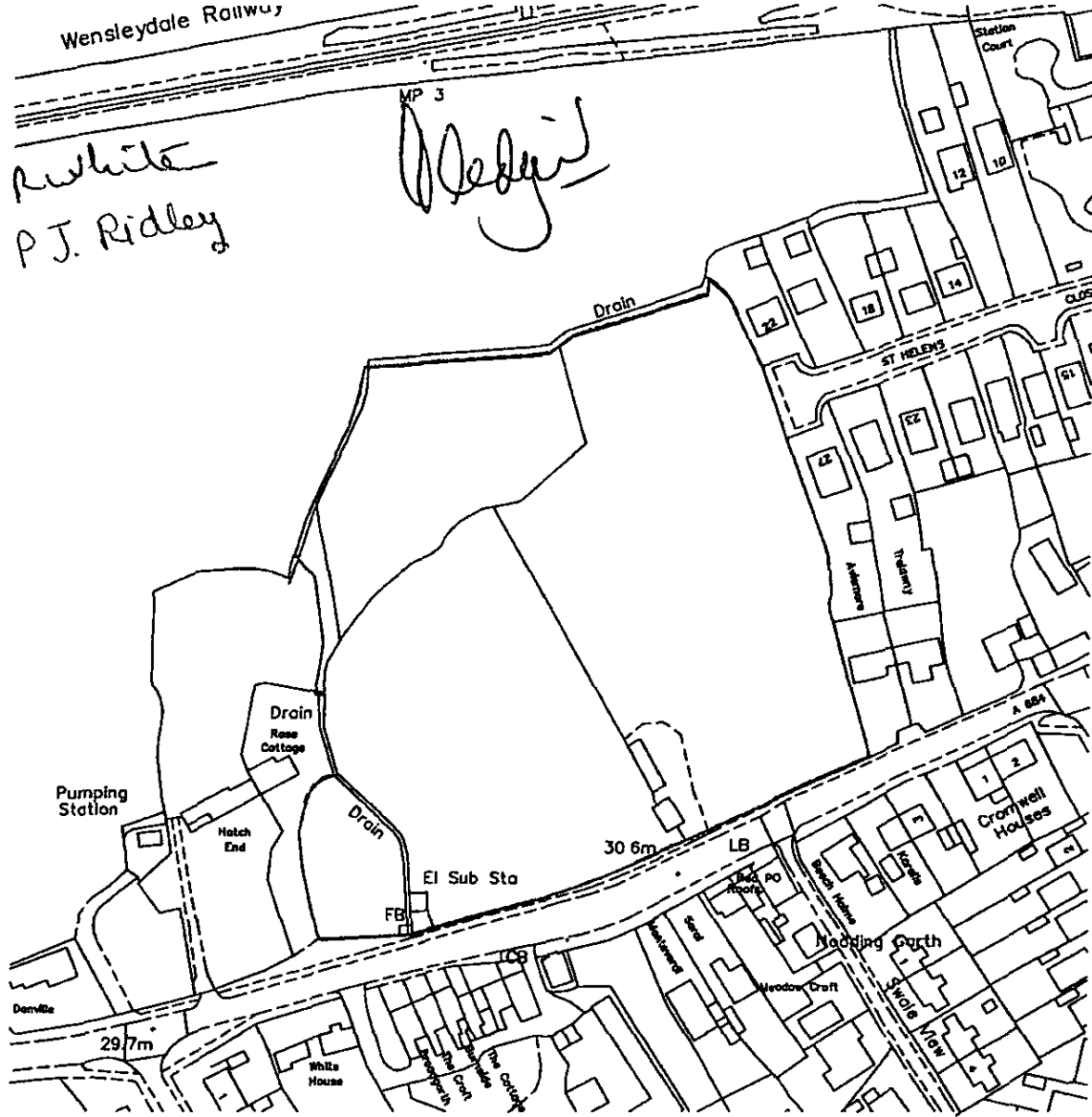
12 Protection of third parties

12.1 No purchaser from, or other person dealing with, the Seller and/or any Receiver shall be obliged or concerned to enquire whether the right of the Seller or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable, or whether any of the Secured Obligation remains outstanding or be concerned with notice to the contrary, or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise or purported exercise of

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P. J. Ridley

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Ben H. H.



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any such power and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters

12 2 The receipt of the Seller or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Seller or any Receiver

12 3 In clauses 12 1 and 12 2 "purchaser" includes any person acquiring, for money or money's worth, any lease of, or Security Interest over, or any other interest or right whatsoever in relation to, the Property

13 Protection of Seller and Receiver

13 1 Neither the Seller nor any Receiver shall be liable in respect of all or any part of the Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless such loss or damage is caused by its or his gross negligence or wilful acts of default and recklessness

13 2 Without prejudice to the generality of clause 13 1, entry into possession of the Property shall not render the Seller or the Receiver liable to account as mortgagee in possession and if and whenever the Seller enters into possession of the Property, it shall be entitled at any time at its discretion to go out of such possession

14 Costs and expenses

14 1 The Buyer will fully indemnify each of the Seller and any Receiver appointed hereunder on demand from and against any reasonable expense (including legal fees), loss, damage or liability which the Seller (or any Receiver) may reasonably incur in connection with the negotiation, preparation, execution, modification, amendment, release and/or enforcement or attempted enforcement of, or preservation of the Seller's (or any Receiver's) rights under, this deed or in relation to any of the Property, including any present or future stamp or other taxes or duties and any penalties or interest with respect thereto which may be imposed by any competent jurisdiction in connection with the execution or enforcement of this deed or in consequence of any payment being made pursuant to this deed (whether made by the Buyer or a third person) being impeached or declared void for any reason whatsoever.

14 2 The amounts payable under clause 14.1 above shall carry default interest at the Default Rate as well after as before judgment, from the dates on which they were paid, incurred or charged by the Seller or the Receiver (as the case may be) and shall form part of the Secured Obligations and accordingly be secured on the Property under the charges contained in this deed All such default interest shall be compounded on the last day of each month

14 3 The Seller and any Receiver, attorney, agent or other person appointed by the Seller under this deed and the officers and employees of the Seller (each an **Indemnified Party**) shall be entitled to be indemnified out of the Property in respect of all reasonable costs and losses, which may be reasonably incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising out of or as a consequence of

(a) anything done or omitted in the exercise, or purported exercise, of the powers contained in this deed, or

(b) any breach by the Buyer of any of its obligations under this deed

15 Other security, cumulative powers and avoidance of payments

- 15 1 This security is in addition to, and shall neither be merged in, nor in any way exclude or prejudice or be affected by any other security interest, right of recourse or other right whatsoever, present or future, (or the invalidity thereof) which the Seller may now or at any time hereafter hold or have (or would apart from this security hold or have) from the Buyer or any other person in respect of the Secured Obligations
- 15 2 The powers which this deed confers on the Seller and any Receiver appointed hereunder are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the Seller or the Receiver thinks appropriate. The Seller or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The Buyer acknowledges that the respective powers of the Seller and the Receiver will in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing
- 15 3 If the Seller reasonably considers that any amount paid by the Buyer in respect of the Secured Obligation is capable of being avoided or set aside on the liquidation or administration of the Buyer or otherwise, then for the purposes of this deed such amount shall not be considered to have been paid
- 15 4 Any settlement or discharge between the Buyer and the Seller shall be conditional upon no security or payment to the Seller by the Buyer or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without limiting the other rights of the Seller hereunder) the Seller shall be entitled to recover from the Buyer the value which the Seller has placed upon such security or the amount of any such payment as if such settlement or discharge had not occurred.

16 Exclusion of powers of leasing

During the continuance of this security the statutory and other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Buyer in relation to the Property or any part thereof without obtaining the prior consent in writing of the Seller

17 Delegation

The Seller may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Seller under this deed to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Seller may think fit. The Seller will not be liable or responsible to the Buyer or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate

18 Redemption of prior charges

The Seller may at any time following the security constituted by this deed becoming enforceable redeem any and all prior Security Interests on or relating to the Property or any part thereof or procure the transfer of such Security Interests to itself and may settle and pass the accounts of the person or persons entitled to the prior Security Interests. Any account so settled and passed shall be conclusive and binding on the Buyer. The Buyer will on demand pay to the Seller all principal monies, interest, costs, charges, losses, liabilities and reasonable expenses of and incidental to any such redemption or transfer

19 Set-off

19 1 The Seller may at any time (without notice to the Buyer)

- (a) set-off or otherwise apply sums standing to the credit of the Buyer's accounts with the Seller (irrespective of the terms applicable to such accounts and whether or not such sums are then due for repayment to the Seller),
- (b) set-off any other obligations (whether or not then due for performance) owed by the Seller to the Buyer,

in or towards satisfaction of the Secured Obligation

19 2 The Seller may exercise such rights notwithstanding that the amounts concerned may be expressed in different currencies and the Seller is authorised to effect any necessary conversions at a market rate of exchange selected by it.

19 3 If the relevant obligation or liability is unliquidated or unascertained the Seller may set-off the amount it estimates (in good faith) will be the final amount of such obligation or liability once it becomes liquidated or ascertained

20 Notices

Any demand or notice required to be served hereunder shall be in writing and may be served by delivery or sending the same by facsimile transmission or first class pre-paid letter post to the registered office for the time being of the party (if a company) on which it is to be served or to the address given above (or subsequently notified) for the time being of the party on whom it is to be served Any notice sent by first Class pre-paid post shall be deemed to have been served upon the next business day following the date of posting (Saturdays, Sundays and Public Holidays excluded)

21 No Implied waivers

21 1 No failure or delay by the Seller in exercising any right, power or privilege under this deed shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege

21 2 The rights and remedies of the Seller provided in this deed are cumulative and not exclusive of any rights or remedies provided by law

21 3 A waiver given or consent granted by the Seller under this deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given

22 Invalidity of any provision

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions will not be affected or impaired in any way.

23 Assignment

The Seller may not at any time assign or otherwise transfer all or any part of its rights under this deed

24 Currency clauses

- 24 1 All monies received or held by the Seller or any Receiver under this deed may be converted into such other currency as the Seller considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Seller's spot rate of exchange then prevailing for purchasing that other currency with the existing currency
- 24 2 No payment to the Seller (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Buyer unless and until the Seller shall have received payment in full in the currency in which the obligation or liability was incurred and to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency the Seller shall have a further separate cause of action against the Buyer and shall be entitled to enforce the security constituted by this deed to recover the amount of the shortfall.

25 Certificates conclusive

A certificate, determination, notification or opinion of the Seller as to any amount payable under this deed will be prima facie evidence thereof except in the case of manifest error.

26 Counterparts

This deed may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

27 Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed. This does not affect any right or remedy of a third party which exists or is available apart from that Act.

28 Governing law

This deed (and any dispute, proceedings or claims of whatever nature arising out of or in any way relating to this deed) shall be governed by and construed in all respects in accordance with English law.

30 Statutory Agreements and Development

- 30.1 The Seller shall if so required by and at the cost of the Buyer consent to any agreements referred to in clause 5.2 in such form as the appropriate authority or utility company may require including (inter alia) being a party to any such agreement to consent as mortgagee to its terms.
- 30.2 For the avoidance of doubt nothing in this deed shall prevent or restrict the Buyer from developing the Property (whether separately or as part of a development of uncharged property) in accordance with the Planning Permission and/or from using the Property for the purpose of a site compound or sales office or for contractors' parking or for any other use incidental to such development.
- 30.3 The Seller shall execute such releases, consents and other documents referred to in clauses 5.2 and 30.1 of this legal mortgage within 10 working days following written request by the Buyer so to do.
- 30.4 The Seller irrevocably appoints the Buyer by way of security as its attorney and in the Seller's name or otherwise on its behalf to sign, execute and deliver any of the consents or other documents referred to in clauses 5.2 and 30.1 only if the Seller has not executed the same within 20 working days following written request by the Buyer.

30 5 Forthwith upon receipt of payment of the sums due pursuant to Clause 2 1.the Seller shall provide a completed and executed form of discharge in Form DS1 (or such other form as may be appropriate) The Seller hereby irrevocably authorises its solicitors to undertake to provide such form of discharge in consideration of such payment

31 Restriction

The Buyer consents to an application being made by the Seller to the Land Registrar for the following restriction in Form P to be registered against its title to the Property

"No disposition of the registered estate by the propnetor of the registered estate or by the propnetor of any registered charge, not being a charge registered before the entry of this restrnction, is to be registered without a wrtten consent signed by the propnetor for the time being of the charge dated [] in favour of Phyllis Jane Ridley and Robert White and Andrew Ernest Sedgwick referred to in the charges register or their conveyancer "

This deed has been entered into on the date stated at the beginning of this deed

The Schedule

The Property

Land at A684 Morton on Swale shown edged red on the plan annexed and being land registered at Land Registry under Title Numbers NYK416034 and part of the land registered at Land Registry under Title Numbers NYK238395

Signed as a deed by
Linden Limited
acting by two attorneys
IAN HESSAY and
STEVE WOODBLE
under a power of attorney
dated 6 July 2015 in the
presence of a witness


Attorney Signature

IAN HESSAY
Attorney Name

Witness Signature



Witness Name (in BLOCK CAPITALS) BEN BOTTOM

Witness Address PENINSULAR HOUSE, HESSLE, HU13 0PA


Attorney Signature

STEVE WOODBLE
Attorney Name

Witness Signature



Witness Name (in BLOCK CAPITALS) BEN BOTTOM

Witness Address. PENINSULAR HOUSE, HESSLE, HU13 0PA

Executed as a Deed by Phyllis Jane Ridley
in the presence of

MIKE MARGERSON

NEWSTEAD
MORTON ON SWALE
DL7 9RF

P. J Ridley
M. Margerson

Executed as a Deed by Robert White in the
presence of:

MIKE MARGERSON
NEWSTEAD
MORTON ON SWALE
DL7 ARF

Executed as a Deed by Andrew Ernest
Sedgwick in the presence of:

MIKE MARGERSON

NEWSTEAD.
MORTON ON SWALE
DL7 ARF

Robert White
M Margerson

Andrew Ernest Sedgwick
M. Margerson