



**Registration of a Charge**

Company Name: **BELTON FARM LIMITED**

Company Number: **01129055**



Received for filing in Electronic Format on the: **03/08/2023**

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**Details of Charge**

Date of creation: **02/08/2023**

Charge code: **0112 9055 0017**

Persons entitled: **JUSTIN BECKETT, KATE BECKETT AND MJF SSAS TRUSTEES AS TRUSTEES OF THE BELTON FARMS PENSION SCHEME**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS BELTON FARM HOUSE, BELTON FARM, WHITCHURCH, SHROPSHIRE, SY13 1JD, REGISTERED AT HM LAND REGISTRY WITH TITLE NUMBER SL180646.**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

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

Certified by: **WEIGHTMANS LLP**



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

Company number: 1129055

Charge code: 0112 9055 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd August 2023 and created by BELTON FARM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd August 2023 .

Given at Companies House, Cardiff on 3rd August 2023

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



**Companies House**



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

Dated

2nd August 2023

Legal Charge

between

Belton Farm Limited

and

Justin Beckett, Kate Beckett and MJF SSAS Trustees Limited

The logo for Weightmans, featuring the company name in white text on a dark, wavy rectangular background.

**Weightmans**

100 Old Hall Street  
Liverpool  
L3 9QJ

Tel: +44 (0) 345 073 9900

Fax: +44 (0) 345 073 9950

Ref: JKE/796505-2

This deed is dated **2nd August** 2023

## **Parties**

- (1) **Belton Farm Limited** a company registered in England and Wales with company number 01129055 whose registered office is at Belton, Whitchurch, Shropshire, SY13 1JD (the "Borrower").
- (2) **Justin Beckett, Kate Beckett and MJF SSAS Trustees Limited** as trustees of the **Belton Farms Pension Scheme** of Belton, Whitchurch, Shropshire, SY13 1JD (each a "Lender" and together the "Lenders").

## **Background**

- (A) The Lenders have agreed under the Loan Agreement to provide the Borrower with the Loan on a secured basis.
- (B) This charge provides security over the Property which the Borrower has agreed to give the Lenders for the Loan.
- (C) The Loan will be repaid in accordance with the terms of the Loan Agreement.

## **Agreed terms**

### **1. Interpretation**

The following definitions and rules of interpretation apply in this charge.

Definitions:

"Business Day": a day other than a Saturday, Sunday or a public holiday in England when banks in London are open for business.

"Encumbrance": any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other Loan Agreement or arrangement having a similar effect.

"Event of Default": the events detailed in clause 5.1 of the Loan Agreement.

"Loan": the sums advanced, or to be advanced, under the Loan Agreement.

"Loan Agreement": the loan agreement dated 17 July 2023 between the Borrower and the Lenders for the provision of the Loan secured by this charge.

"LPA 1925": the Law of Property Act 1925.

"Property": the freehold or leasehold property (whether registered or unregistered) owned by the Borrower described in Schedule 1.

"Secured Liabilities": all present and future monies, obligations and liabilities owed by the Borrower to the Lenders under or in connection with the Loan, the Loan Agreement and this charge including all interest, fees, costs and expenses.

"Security Period": the period starting on the date of this charge and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

"VAT": value added tax chargeable under the Value Added Tax Act 1994.

A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.

Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this charge and references to paragraphs are to paragraphs of the relevant Schedule.

A reference to **this charge** (or any provision of it) or to any other document referred to in this charge is a reference to this legal charge, that provision or that document as it is in force for the time being and as amended in accordance with its terms or with the Loan Agreement of the relevant parties.

A reference to a **person** includes a natural person, corporate or unincorporated body, or any state or any agency of any person.

A reference to an amendment includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly).

a reference to a party shall include that party's successors, permitted assigns and permitted transferees; and

Clause, Schedule and paragraph headings shall not affect the interpretation of this charge.

If there is an inconsistency between a defined term in this charge and in the Loan Agreement, the provisions of this charge shall prevail.

A reference in this charge to a charge or mortgage of, or over, the Property includes:

- (a) all buildings and fixtures and fittings which are situated on, or form part of, the Property at any time;
- (b) the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
- (c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants; and
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

The Schedules form part of this charge and shall have effect as if set out in full in the body of this charge. Any reference to this charge includes the Schedules.

**2. Covenant to pay**

The Borrower shall, on demand, pay to the Lenders and discharge the Secured Liabilities when the same fall due in accordance with the Loan Agreement.

**3. Grant of security**

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower charges the Property, with full title guarantee, to the Lenders by way of first legal charge.

**4. Perfection of security**

The Borrower consents to an application being made by the Lenders 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 proprietor of the registered estate [or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of Justin Beckett, Kate Beckett and MJF SSAS Trustees Limited as trustees of the Belton Farms Pension Scheme (referred to in the charges register [or their conveyancer])."

**5. Representations and warranties**

The Borrower represents and warrants to the Lenders in the terms set out in Schedule 2 on each day during the Security Period.

**6. Covenants**

The Borrower covenants with the Lenders in the terms set out in Schedule 3.

**7. Powers of the Lenders**

The Lenders shall have the powers set out in Schedule 4.

## **8. Enforcement of security**

### **8.1 When security becomes enforceable**

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this charge) shall, as between the Lenders and a purchaser from the Lenders, arise on and be exercisable at any time after the execution of this charge, but the Lenders shall not exercise such power of sale or other powers until an Event of Default occurs (whether or not such an Event of Default is still continuing) whereupon it shall become immediately exercisable.

### **8.2 When statutory powers arise**

Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this charge.

## **9. Costs**

The Borrower shall pay to, or reimburse the Lenders on demand, on a full indemnity basis, all costs and liabilities incurred by the Lenders, in relation to:

9.1 this charge or the Property; and/or

9.2 suing for, or recovering, any of the Secured Liabilities,

including, without limitation, the costs of any proceedings in relation to this charge or the Secured Liabilities or incurred in or suffered by any default or delay by the Borrower in performing any of its obligations under this charge.

## **10. Release**

On the expiry of the Security Period (but not otherwise), the Lenders shall, at the request and cost of the Borrower, take whatever action is necessary to release the Property from the security constituted by this charge.



## **11. Assignment and transfer**

### **11.1 Assignment by the Lenders**

The Lenders may assign or transfer the whole or any part of their rights and/or obligations under this charge to any person.

### **11.2 Assignment by the Borrower**

The Borrower may not assign any of their rights, or transfer any of their obligations, under this charge or enter into any transaction which would result in any of those rights or obligations passing to another person.

## **12. Continuing security**

### **12.1 Continuing security**

This charge shall remain in full force and effect as a continuing security for the Secured Liabilities unless and until the Lenders discharge this charge in writing.

### **12.2 Rights cumulative**

The rights and remedies of the Lenders provided under this charge are cumulative, may be exercised as often as the Lenders consider appropriate, and are in addition to, and not exclusive of, any rights and remedies provided by law.

### **12.3 Waivers**

Any waiver of any right or remedy by the Lenders under this charge or by law is only effective if given in writing and signed by the Lenders and shall not be deemed a waiver of any other breach or default. It applies only in the circumstances for which it is given and shall not prevent the Lenders from subsequently relying on the relevant provision.

#### 12.4 Further exercise of rights

No act or course of conduct or negotiation by or on behalf of the Lenders shall, in any way, preclude the Lenders from exercising any right or power under this charge or constitute a suspension or variation of any such right or power.

#### 12.5 Delay

No delay or failure to exercise any right or power under this charge shall operate as a waiver.

### 13. Counterparts

This charge may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one deed.

### 14. Notices

14.1 Any notice or other communication given to a party under or in connection with this charge shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery or sent by e-mail; and
- (c) sent to:

the Borrower at:

Belton, Whitchurch, Shropshire, SY13 1JD

E-mail: [JustinBeckett@beltonfarm.co.uk](mailto:JustinBeckett@beltonfarm.co.uk)

the Lenders at:

Belton, Whitchurch, Shropshire, SY13 1JD

E-mail: [info@michaeljfield.com](mailto:info@michaeljfield.com)

or to any other address as is notified in writing by one party to the other from time to time.

14.2 Any notice or other communication that the Lenders give to the Borrower under or in connection with, any Finance Document shall be deemed to have been received:

- (a) if delivered by hand, at the time it is left at the relevant address;
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by e-mail, when sent.

14.3 A notice or other communication given as described in clause 14.2(a) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

14.4 Any notice or other communication given as described in clause 14.2(b), shall be deemed to have been received only on actual receipt.

14.5 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## **15. Governing law**

This charge and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

## **16. Jurisdiction**

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Lenders to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall

the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

## **17. Third party rights**

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

In witness this document has been signed as a deed and delivered on the date first above written.

## **Schedule 1**

### **Property**

The freehold property known as Belton Farm House, Belton Farm, Whitchurch, Shropshire, SY13 1JD, registered at HM Land Registry with title number SL180646.

## **Schedule 2**

### **Representations and warranties**

#### **1. Ownership of Property**

The Borrower is the legal and beneficial owner of the Property and has good and marketable title to the Property.

#### **2. No Encumbrances**

The Property is free from any Encumbrances other than the Encumbrance created by this charge.

#### **3. Adverse claims**

The Borrower has not received or acknowledged notice of any adverse claim by any person in respect of the Property or any interest in it.

#### **4. Adverse covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, which materially adversely affect the Property.

#### **5. No breach of laws**

There is no breach of any law or regulation which materially adversely affects the Property.

#### **6. No interference in enjoyment**

No facility necessary for the enjoyment and use of the Property is subject to terms entitling any person to terminate or curtail its use.

#### **7. No overriding interests**

Nothing has arisen, has been created or is subsisting which would be an overriding interest in the Property.

**8. Avoidance of security**

No Encumbrance expressed to be created under this charge is liable to be avoided, or otherwise set aside, on the bankruptcy of the Borrower or otherwise.

**9. No prohibitions or breaches**

There is no prohibition on the Borrower assigning their rights in the Property and the entry into this charge by the Borrower does not and will not constitute a breach of any policy, agreement, document or instrument binding on the Borrower or their assets.

## **Schedule 3**

### **Covenants**

#### **Part 1 – General covenants**

##### **1. Negative pledge and disposal restrictions**

The Borrower shall not at any time, except with the prior written consent of the Lenders:

- (a) create or permit any Encumbrance on, or in relation to, the Property other than any Encumbrance created by this charge;
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner all or any part of, or any interest in, the Property; or
- (c) create or grant any interest in the Property in favour of a third party.

##### **2. Preservation of Property**

The Borrower shall not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lenders or materially diminish the value of any of the Property or the effectiveness of the security created by this charge.

##### **3. Enforcement of rights**

The Borrower shall use their reasonable endeavours to enforce any rights and start, continue or defend any proceedings relating to any of the Property which the Lenders may require from time to time.

##### **4. Compliance with laws**

The Borrower shall comply with all laws and regulations for the time being in force relating to or affecting any Property and shall obtain and promptly renew from time to time and comply with the terms of all consents which may be necessary to enable it to preserve, maintain or renew any Property.

##### **5. Notice of breaches**



The Borrower shall, promptly on becoming aware of any of the same, give the Lenders notice in writing of any breach of:

- (a) any representation or warranty set out in Schedule 2; and
- (b) any covenant set out in Schedule 3.

## **Part 2 – Property covenants**

### **1. Repair and maintenance**

The Borrower shall keep all premises, and fixtures and fittings on the Property in good repair and condition and shall keep the Property adequately and properly painted and decorated and replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value.

### **2. No alterations**

2.1 The Borrower shall not, without the prior written consent of the Lenders:

- (a) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or
- (b) make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with paragraph 1 of this Part 2 – Property covenants of Schedule 3).

2.2 The Borrower shall promptly give notice to the Lenders if the premises or fixtures or fittings forming part of the Property are destroyed or damaged.

### **3. Development restrictions**

The Borrower shall not, without the prior written consent of the Lenders:

- (a) make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property; or

- (b) carry out or permit or allow any development, as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008, to be carried out on the Property or change or permit or allow the use of the Property to be changed.

#### **4. Insurance**

- 4.1 The Borrower shall insure and keep insured the Property against fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, escape of water or oil, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion, malicious damage, theft or attempted theft, falling trees and branches and aerials, subsidence, heave, landslip, collision, accidental damage to underground services, public liability to anyone else and any other risks which the Lenders reasonably require to be insured against from time to time.
- 4.2 The Borrower shall, if requested by the Lenders, produce to the Lenders the policy, certificate or cover note relating to any such insurance required by paragraph 4.1 of this Part 2 – Property covenants, Schedule 3.

#### **5. Insurance premiums**

The Borrower:

- (a) shall promptly pay all premiums in respect of any insurance policy on the Property and do all other things necessary to keep such policy in full force and effect; and
- (b) shall (if the Lenders so require) produce to the Lenders the receipts for all premiums and other payments necessary for effecting and keeping up the insurance policies.

#### **6. No invalidation of insurance**

The Borrower shall not do or omit to do or permit to be done or omitted any thing that may invalidate or otherwise prejudice any insurance policies relating to the Property.

#### **7. Insurance policies' proceeds**

All monies payable under any of the insurance policies relating to the Property at any time (whether or not the security constituted by this charge has become enforceable) shall:

- (a) immediately be paid to the Lenders; or
- (b) if they are not paid directly to the Lenders by the insurers, be held, pending such payment, by the Borrower upon trust for the Lenders.

## **8. Leases and licences affecting the Property**

The Borrower shall not, without the prior written consent of the Lenders which consent, in the case of paragraph 8(d), is not to be unreasonably withheld or delayed in circumstances in which the Borrower may not unreasonably withhold or delay its consent:

- (a) grant, or agree to grant, any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing (or agreeing to lease) or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the LPA 1925; or
- (b) in any other way dispose of (or agree to dispose of), accept the surrender of (or agree to accept the surrender of), surrender (or agree to surrender) or create any legal or equitable estate or interest in the whole or any part of the Property; or
- (c) let any person into occupation of or share occupation of the whole or any part of the Property; or
- (d) grant any consent or licence under any lease or licence affecting the Property.

## **9. No restrictive obligations**

The Borrower shall not, without the prior written consent of the Lenders, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatsoever in or over the whole or any part of the Property.

## **10. Proprietary rights**

The Borrower shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lenders.

## **11. Compliance with and enforcement of covenants**

The Borrower shall:

- (a) observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lenders so require) produce to the Lenders evidence sufficient to satisfy the Lenders that those covenants, stipulations and conditions have been observed and performed; and
- (b) diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same.

## **12. Notices or claims relating to the Property**

The Borrower shall:

- 12.1 Give full particulars to the Lenders of any notice, application or requirement given or made by any public or local body or authority (a "Notice") that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice.
- 12.2 If the Lenders so require, immediately, and at the cost of the Borrower, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lenders in making, such objections or representations in respect of any such Notice as the Lenders may desire.

## **13. Inspection**

The Borrower shall permit the Lenders and any person appointed by them to enter on and inspect the Property on reasonable prior notice.

## **14. VAT option to tax**

The Borrower shall not, without the prior written consent of the Lenders:

- 14.1 Exercise any VAT option to tax in relation to the Property.
- 14.2 Revoke any VAT option to tax exercised prior to and disclosed to the Lenders in writing prior to the date of this charge.

## **Schedule 4**

### **Powers of the Lenders**

#### **1. Power to remedy**

1.1 The Lenders shall be entitled (but shall not be obliged) to remedy a breach at any time by the Borrower of any of their obligations contained in this charge. Any monies expended by the Lenders in remedying a breach by the Borrower of any of their obligations contained in this charge shall be reimbursed by the Borrower to the Lenders on a full indemnity basis.

1.2 In remedying any breach in accordance with paragraph 1.1 of Schedule 4, the Lenders and their agents shall be entitled to enter onto the Property and to take any action as the Lenders may reasonably consider necessary or desirable including, without limitation, carrying out any repairs or other works.

#### **2. Exercise of rights**

The rights of the Lenders under paragraph 1 of this Schedule 4 are without prejudice to any other rights of the Lenders under this charge. The exercise of those rights shall not make the Lenders liable to account as a mortgagee in possession.

#### **3. Limitation**

The liability of MJF SSAS Trustees Limited (and its officers and its directors) shall be limited to the assets of Belton Farms Pension Scheme and that save for that the Borrower shall not have any claim whatsoever against MJF SSAS Trustees Ltd or any associated company and shall cease immediately should MJF SSAS Trustees Limited cease to be a trustee of the aforementioned pension scheme.

Signed by JUSTIN BECKETT

Justin Beckett

In the presence of:

Yvette Speck

Name

Yvette Speck

Address

5 Chapel Street  
Winn 844 52X

Occupation

Export Administrator

Signed by KATE BECKETT

Kate Beckett

In the presence of:

Yvette Speck

Name

Yvette Speck

Address

5 Chapel Street  
Winn 844 52X

Occupation

Export Administrator

Signed by MJF SSAS TRUSTEES LIMITED by its  
appointed attorneys

.....  
Signature

.....  
Name

.....  
Signature

.....  
Name

Signed by BELTON FARM LIMITED

Handwritten signature of J. Beckett in black ink, written over a dotted line.

Director

Handwritten signature of J. Beckett in black ink, written over a dotted line.

Director