



Registration of a Charge

Company Name: **LINDUM GROUP LIMITED**

Company Number: **01236338**



Received for filing in Electronic Format on the: **05/08/2021**

XAA9MFHS

Details of Charge

Date of creation: **27/07/2021**

Charge code: **0123 6338 0023**

Persons entitled: **ROBERT CHARLES APPLEWHITE AND EDWARD GILES APPLEWHITE**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS LAND AT MANOR FARM, CHURCH HILL, WASHINGBOROUGH, LINCOLN BEING PART OF THE LAND REGISTERED AT HM LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBER LL256887 AS AT THE DATE OF THE INSTRUMENT AND SHOWN EDGED RED ON THE PLAN ANNEXED TO THE INSTRUMENT.**

Contains fixed charge(s).

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**ELLIOT RUFFLE FOR AND ON BEHALF OF SILLS & BETTERIDGE
LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1236338

Charge code: 0123 6338 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th July 2021 and created by LINDUM GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th August 2021 .

Given at Companies House, Cardiff on 9th August 2021

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

27 July

2021

(1) LINDUM GROUP LIMITED

and

(2) ROBERT CHARLES APPLEWHITE and EDWARD GILES APPLEWHITE

LEGAL MORTGAGE

over land at Manor Farm, Church Hill, Washingborough, Lincoln, LN4 1EJ

**Sills
&
Betteridge**
Solicitors

46 Silver Street
Lincoln
LN2 1ED
Tel: 01522 542211
Fax: 01522 510463
Ref: MMG.119850-8
Email: info@sillslegal.co.uk

THIS DEED is dated

27 July

2021

PARTIES

- (1) **LINDUM GROUP LIMITED** incorporated and registered in England and Wales with company number 01236338 whose registered office is at Lindum Business Park, Station Road, North Hykeham, Lincoln LN6 3QX (the "**Buyer**"); and
- (2) **ROBERT CHARLES APPLEWHITE** and **EDWARD GILES APPLEWHITE** of [REDACTED], [REDACTED] (the "**Seller**").

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this agreement the following words and expressions have the following meanings:

"**Affordable Housing**" has the same meaning as in Annex 2 of the National Planning Policy Framework.

"**Affordable Housing Unit**" means a house or flat (whether or not construction of that house or flat has been Practically Completed) which is required by any planning permission or planning obligation affecting the Property.

"**Buyer's Works**" has the same meaning as in the Contract.

as

"**Contract**" means the contract dated 7 July 2021 made between (1) the Seller and (2) the Buyer relating to the sale and purchase of the Property

"**Debt**" means the sum of one million nine hundred and twenty six thousand two hundred and ninety six pounds (£1,926,296) due to be paid by the Buyer to the Seller pursuant to clauses 19.2.2 and 19.2.3 of the Contract or (as the context requires) the total amount outstanding of that sum

"Default Interest" means 4% above the base rate of National Westminster Bank Plc from time to time

"Event of Default" means any event or circumstance listed in clause 14 of this agreement

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

"Management Company" means Manorfields (Lincoln) Management Company Ltd incorporated and registered in England and Wales with company number 11916279 whose registered office is at 9 School Lane, Washingborough, Lincoln, England, LN4 1BL.

"Milestone Sales" means:-

- i. following the occurrence of the Practical Completion Date (in accordance with the Contract), the Sale(s) of the first 9 Units on the Property; and
- ii. without prejudice to the foregoing sub clause i of this definition, following the occurrence of the Practical Completion Date (in accordance with the Contract) and the payment of the First Deferred Payment (as defined in and in accordance with the Contract), the Sale(s) of the first 18 (which for the avoidance of doubt includes the 9 set out at (i) above) Units on the Property.

"Permitted Disposal" means the grant of rights, easements and/or covenants over the Property (or any part thereof) to any of the following:-

- (i) a service authority or utility company which acquires an interest in the Property in order to provide water gas electricity communication services or foul or surface water disposal facilities or other services to and from the Property; or

- (ii) a transferee in respect of a Sale ancillary to that Sale

'Practical Completion' means that the building regulation completion certificate has been issued in respect of the construction of the relevant Unit and "Practically Completed" shall be construed accordingly

"Practical Completion Date" has the same meaning as in the Contract.

"Practical Completion Statement" has the same meaning as in the Contract.

"Property" means the freehold property situate at and known as land at manor Farm, Church Hill, Washingborough, Lincoln being the whole of the land transferred to the Buyer by the Transfer (and at the date of the Transfer being part of the land registered at HM Land Registry with title absolute under title number LL256887) as shown edged red on the plan attached hereto.

"Registered Provider" means a local authority, private registered provider (which has the same meaning as in section 80 of the Housing and Regeneration Act 2008) or other similar person or body providing Affordable Housing as agreed with the local authority or with Homes England.

"Related Rights" means any:

- (a) dividend, interest or other distribution paid or payable in relation to any Share; and
- (b) right, money or property accruing, offered or issued at any time in relation to any Share by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise.

"Sale" means any of the following:-

- (a) a sale by the Buyer of a Unit to a third party purchaser at arms' length in the ordinary course of the Seller's business;
- (b) a sale and/or transfer to a Registered Provider of any Affordable Housing Unit; or
- (c) any transfer or dedication of highway or of public open space pursuant to a Statutory Agreement.

"Security" means 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 agreement or arrangement having a similar effect

"Shares" means all of the shares in the share capital of the Management Company

"Statutory Agreement" means any agreement required for the redevelopment of the Property with any authority or body responsible for planning highways drainage or other services and including (without limitation) a Section 106 Agreement under the Town and Country Planning Act 1990, and/or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 and/or Section 111 of the Local Government Act 1972 and/or Section 38 and/or Section 278 of the Highways Act 1980 and/or Section 104 of the Water Industry Act 1991 or any provision to the same or similar intent.

"Transfer" means the transfer of even date herewith whereby the Property was transferred by the Seller to the Buyer

"Unit" means a single residential dwelling with ancillary garage (if any) and garden constructed on the Property and which has reached Practical Completion

- 1.2 A reference in this agreement to a mortgage of or over the Property applies to all buildings and infrastructure that are situated on, or form part of, the Property at any time
- 1.3 A reference to the Seller shall include that party's successors and this agreement shall be binding on and enure for the benefit of the Seller, their respective personal representatives and successors.
- 1.4 Unless the context otherwise requires words in the singular shall include the plural and in the plural shall include the singular
- 1.5 Unless the context otherwise requires a reference to one gender shall include a reference to the other genders
- 1.6 Clause headings shall not effect the interpretation of this agreement

2. DEBT

It is a term of the Contract that the Debt and the obligation on the Buyer to complete the Buyer's Works is secured by a first legal mortgage over the Property.

3. REPAYMENT

The Buyer covenants to repay the Debt to the Seller on demand.

4. DEFAULT INTEREST

If the Buyer fails to make any payment due under this agreement on the due date for payment, Default Interest on the unpaid amount will accrue daily, from the date of non-payment to the date of actual payment (both before and after judgment).

5. GRANT OF SECURITY

- 5.1 As a continuing security for:

5.1.1 the payment and discharge of the Debt and all other amounts secured by this agreement; and

5.1.2 the Buyer's obligations in the Contract to carry out the Buyer's Works,

the Buyer charges:

5.2 the Property, with full title guarantee, to the Seller by way of first legal mortgage; and

5.3 the Shares held by the Buyer, and all Related Rights with full title guarantee, to the Seller by way of fixed charge.

6. PERFECTION OF SECURITY

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 their title to the Property:

no "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated *27 July* 2021 in favour of Robert Charles Applewhite and Edward Giles Applewhite referred to in the charges register or without a certificate signed by a conveyancer that the provisions of clause 7 of the said charge dated *27 July* 2021 have been complied with or do not apply"

7. SALES AND PERMITTED DISPOSALS

7.1 At any time during the continuance of this security the Buyer may sell a part of the Property by way of a Sale subject to obtaining the consent of the Seller (such consent not to be unreasonably withheld or delayed) provided that no consent shall be required from the Seller in respect of Milestone Sales.

- 7.2 If the Buyer gives notice to the Seller that a Sale is to be effected (and in the case of a Sale which is not a Milestone Sale only, the Seller consents to the Sale pursuant to clause 7.1), then the Seller shall:
- 7.2.1 promptly execute a Land Registry form DS3 ("**DS3**") in relation to the Sale which shall be delivered to the Buyer's conveyancer within 10 Working Days of request against an undertaking from the Buyer's conveyancer not to date or release the DS3 until actual completion of the Sale to which the DS3 relates; and
 - 7.2.2 promptly execute a deed of release in relation to the one Share attributable to the relevant Unit sold which shall be delivered to the Buyer's conveyancer within 10 Working Days of request against an undertaking from the Buyer's conveyancer not to date or release the deed of release until actual completion of the Sale to which the deed of release relates
- 7.3 For the purposes of the restriction registered pursuant to clause 6, provided that a Sale has been completed, the Buyer's conveyancer shall be entitled to provide a certificate in accordance with the said restriction to confirm that the provisions of this clause 6 have been complied with.
- 7.4 As soon as reasonably practicable following request by the Buyer, the Seller shall use reasonable endeavours to consent to any deed or document (in a form approved by the Seller acting reasonably and without delay) in respect of any Permitted Disposal.

8. REPRESENTATIONS

The Buyer represents and warrants to the Seller on each day until the Debt has been unconditionally and irrevocably paid in full that:

- 8.1.1 save for any Sale effected pursuant to clause 7.1 the Buyer is the sole legal and beneficial owner of the Property and the Shares;

- 8.1.2 the Property and the Shares are free from any Security other than the Security created by this agreement;
- 8.1.3 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 or the Shares;
- 8.1.4 the Buyer is not aware of any covenants, agreements, reservations, conditions, interests, rights or other matters that materially adversely affect the Property save for any appearing in the registers maintained by HM Land Registry as at [13:36:02] on 7 September 2021
under title number LL256887;
- 8.1.5 the Buyer is not aware of any breach of any law or regulation that materially adversely affects the Property;
- 8.1.6 the Buyer is not aware of anything that has arisen, has been created or is subsisting, that would be an overriding interest in the Property; and
- 8.1.7 no Security expressed to be created under this agreement is liable to be avoided, or otherwise set aside, on the insolvency of the Buyer or otherwise.

9. COVENANTS

- 9.1 The Buyer will not at any time, except with the prior written consent of the Seller:
- 9.1.1 create or permit any Security on, or in relation to, the Property or the Shares other than the Security created by this agreement;
- 9.1.2 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 (save for a Sale in the ordinary course of business with the Seller's

consent pursuant to clause 7.1) or the Shares (save to purchaser(s) of Units pursuant to a Sale) provided that (a) Permitted Disposals in accordance with clause 6.4 are permitted and (b) Milestone Sales are permitted;

9.1.3 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, provided that (a) Permitted Disposals in accordance with clause 6.4 are permitted and (b) Milestone Sales are permitted; or

9.1.4 create or grant any interest in the Property in favour of a third party (save for a Sale in the ordinary course of business with the Seller's consent pursuant to clause 7.1) or the Shares (save to purchaser(s) of Units pursuant to a Sale) provided that (a) Permitted Disposals in accordance with clause 6.4 are permitted and (b) Milestone Sales are permitted.

9.2 Without prejudice to any other clause in this agreement, the Buyer will not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the Security held by the Seller or materially diminish the value of the Property or the effectiveness of the Security created by this agreement save as expressly permitted under the terms of this agreement.

10. ENFORCEMENT OF SECURITY

10.1 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this agreement) will, as between the Seller and a buyer from the Seller, arise on and be exercisable at any time after the execution of this agreement, but the Seller will not exercise the power

of sale or other powers until an Event of Default occurs, at which time they will become immediately exercisable.

- 10.2 Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the Security created by this agreement.

11. COSTS

- 11.1 The Buyer will pay to, or reimburse, the Seller on demand, on a full indemnity basis, all costs and liabilities incurred by the Seller, in relation to suing for, or recovering, the Debt or any other amounts secured by this agreement.
- 11.2 The Buyer will pay the Seller's reasonable legal costs incurred in dealing with the release of any part of the Property the subject of a Sale pursuant to clause 7.

12. RELEASE

- 12.1 Once both:
- 12.1.1 the Debt and all other amounts (if any) secured by this agreement have been unconditionally and irrevocably paid and discharged in full (but not otherwise); and
- 12.1.2 the Buyer has issued the Practical Completion Statement in accordance with the provisions of Schedule 1 of the Contract,
- the Seller will, at the request and cost of the Buyer, take whatever action is necessary to release the Property and the Shares from the Security created by this agreement including (without limitation) the provision of a correctly executed and dated Land Registry form DS1.

13. ASSIGNMENT AND TRANSFER

Neither the Seller nor the Buyer may assign or transfer any of their rights and obligations under this agreement save that upon the death of either Seller this agreement shall enure for the benefit of their respective estates.

14. EVENTS OF DEFAULT

14.1 The Buyer fails to pay any sum payable by it under this agreement when due.

14.2 The Buyer is in material breach of its obligations in the Contract relating to the Buyer's Works and the Buyer fails to remedy that default within 14 weeks of the earlier of:

14.2.1 the Seller notifying the Buyer of the default and the remedy required; and

14.2.2 the Buyer becoming aware of the default.

14.3 The Buyer fails (other than by a failure to pay) to comply with any clause of this agreement and, if the Seller acting reasonably considers that the default is capable of remedy, the default is not remedied within 14 days of the earlier of:

14.3.1 the Seller notifying the Buyer of the default and the remedy required; and

14.3.2 the Buyer becoming aware of the default.

14.4 Either:

14.4.1 the Buyer stops or suspends payment of any of its debts or is unable to pay any of its debts as they fall due;

14.4.2 an order is made for or in connection with the winding up of the Buyer; or

14.4.3 an order is made for the appointment of an administrator or a notice of intention to appoint an administrator is given or an administrator is appointed over the Buyer.

15. NOTICES

- 15.1 Any notice or other communication given under this agreement must be in writing and must be delivered by hand or sent by first class post or other next working day delivery service.
- 15.2 Any notice or other communication to be given under this agreement must be given to the Seller at the relevant address stated at the start of this agreement or as otherwise specified by the Seller in writing to the Buyer and any notice or other communication to be given under this agreement must be given to the Buyer at its registered office for the time being.
- 15.3 Any notice or other communication given under this agreement will be deemed to have been received: if delivered by hand, at the time it is left at the relevant address; or if sent by first class post or other next working day delivery service, on the second working day after sending.

16. GOVERNING LAW

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

17. JURISDICTION

Each party irrevocably agrees that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement has been entered into as a deed on the date stated at the beginning of it.

EXECUTED as a **DEED** and **DELIVERED**

by **LINDUM GROUP LIMITED**

acting by

a director, in the presence of:

Witness Signature 

Name(BLOCK CAPS) MARK FOSTER

Address 67 THE FIELDS

WASHINGBOROUGH

LN4- 1FY

Occupation DIRECTOR

SIGNED as a **DEED**

by **ROBERT CHARLES APPLEWHITE**

in the presence of:

Witness Signature

Name(BLOCK CAPS)

Address

.....

.....

Occupation

SIGNED as a DEED

.....

by **EDWARD GILES APPLEWHITE**

in the presence of:

Witness Signature

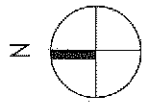
Name(BLOCK CAPS)

Address

.....

.....

Occupation.....



KEY:

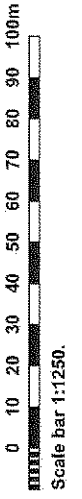
LAND PURCHASED BY LINDUM GROUP LTD



LAND RETAINED BY SELLER



PLAN 1



Dated

27th July

2021

(1) LINDUM GROUP LIMITED

and

(2) ROBERT CHARLES APPLEWHITE and EDWARD GILES APPLEWHITE

LEGAL MORTGAGE

over land at Manor Farm, Church Hill, Washingborough, Lincoln, LN4 1EJ

We hereby certify that this is a
true copy of the original
SILLS & BETTERIDGE LLP
SOLICITORS

28/10/21
RLS & Betteridge ur

**Sills
&
Betteridge**
Solicitors

46 Silver Street
Lincoln
LN2 1ED

Tel: 01522 542211

Fax: 01522 510463

Ref: MMG.119850-8

Email: info@sillslegal.co.uk

THIS DEED is dated

27th July

2021

PARTIES

- (1) **LINDUM GROUP LIMITED** incorporated and registered in England and Wales with company number 01236338 whose registered office is at Lindum Business Park, Station Road, North Hykeham, Lincoln LN6 3QX (the "**Buyer**"); and
- (2) **ROBERT CHARLES APPLEWHITE** and **EDWARD GILES APPLEWHITE** of [REDACTED], [REDACTED] (the "**Seller**").

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this agreement the following words and expressions have the following meanings:

"**Affordable Housing**" has the same meaning as in Annex 2 of the National Planning Policy Framework.

"**Affordable Housing Unit**" means a house or flat (whether or not construction of that house or flat has been Practically Completed) which is required by any planning permission or planning obligation affecting the Property.

"**Buyer's Works**" has the same meaning as in the Contract.

"**Contract**" means the contract dated 7th July 2021 made between (1) the Seller and (2) the Buyer relating to the sale and purchase of the Property

"**Debt**" means the sum of one million nine hundred and twenty six thousand two hundred and ninety six pounds (£1,926,296) due to be paid by the Buyer to the Seller pursuant to clauses 19.2.2 and 19.2.3 of the Contract or (as the context requires) the total amount outstanding of that sum

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"Event of Default" means any event or circumstance listed in clause 14 of this agreement

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"Milestone Sales" means:-

- i. following the occurrence of the Practical Completion Date (in accordance with the Contract), the Sale(s) of the first 9 Units on the Property; and
- ii. without prejudice to the foregoing sub clause i of this definition, following the occurrence of the Practical Completion Date (in accordance with the Contract) and the payment of the First Deferred Payment (as defined in and in accordance with the Contract), the Sale(s) of the first 18 (which for the avoidance of doubt includes the 9 set out at (i) above) Units on the Property.

"Permitted Disposal" means the grant of rights, easements and/or covenants over the Property (or any part thereof) to any of the following:-

- (i) a service authority or utility company which acquires an interest in the Property in order to provide water gas electricity communication services or foul or surface water disposal facilities or other services to and from the Property; or

- (ii) a transferee in respect of a Sale ancillary to that Sale

'Practical Completion' means that the building regulation completion certificate has been issued in respect of the construction of the relevant Unit and "Practically Completed" shall be construed accordingly

"Practical Completion Date" has the same meaning as in the Contract.

"Practical Completion Statement" has the same meaning as in the Contract.

"Property" means the freehold property situate at and known as land at manor Farm, Church Hill, Washingborough, Lincoln being the whole of the land transferred to the Buyer by the Transfer (and at the date of the Transfer being part of the land registered at HM Land Registry with title absolute under title number LL256887) as shown edged red on the plan attached hereto.

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"Related Rights" means any:

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"Sale" means any of the following:-

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(c) any transfer or dedication of highway or of public open space pursuant to a Statutory Agreement.

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"Shares" means all of the shares in the share capital of the Management Company

"Statutory Agreement" means any agreement required for the redevelopment of the Property with any authority or body responsible for planning highways drainage or other services and including (without limitation) a Section 106 Agreement under the Town and Country Planning Act 1990, and/or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 and/or Section 111 of the Local Government Act 1972 and/or Section 38 and/or Section 278 of the Highways Act 1980 and/or Section 104 of the Water Industry Act 1991 or any provision to the same or similar intent.

"Transfer" means the transfer of even date herewith whereby the Property was transferred by the Seller to the Buyer

"Unit" means a single residential dwelling with ancillary garage (if any) and garden constructed on the Property and which has reached Practical Completion

- 1.2 A reference in this agreement to a mortgage of or over the Property applies to all buildings and infrastructure that are situated on, or form part of, the Property at any time
- 1.3 A reference to the Seller shall include that party's successors and this agreement shall be binding on and enure for the benefit of the Seller, their respective personal representatives and successors.
- 1.4 Unless the context otherwise requires words in the singular shall include the plural and in the plural shall include the singular
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- 1.6 Clause headings shall not effect the interpretation of this agreement

2. DEBT

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3. REPAYMENT

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5. GRANT OF SECURITY

- 5.1 As a continuing security for:

5.1.1 the payment and discharge of the Debt and all other amounts secured by this agreement; and

5.1.2 the Buyer's obligations in the Contract to carry out the Buyer's Works,

the Buyer charges:

5.2 the Property, with full title guarantee, to the Seller by way of first legal mortgage; and

5.3 the Shares held by the Buyer, and all Related Rights with full title guarantee, to the Seller by way of fixed charge.

6. PERFECTION OF SECURITY

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 their title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated *27 July* 2021 in favour of Robert Charles Applewhite and Edward Giles Applewhite referred to in the charges register or without a certificate signed by a conveyancer that the provisions of clause 7 of the said charge dated *27 July* 2021 have been complied with or do not apply"

7. SALES AND PERMITTED DISPOSALS

7.1 At any time during the continuance of this security the Buyer may sell a part of the Property by way of a Sale subject to obtaining the consent of the Seller (such consent not to be unreasonably withheld or delayed) provided that no consent shall be required from the Seller in respect of Milestone Sales.

7.2 If the Buyer gives notice to the Seller that a Sale is to be effected (and in the case of a Sale which is not a Milestone Sale only, the Seller consents to the Sale pursuant to clause 7.1), then the Seller shall:

7.2.1 promptly execute a Land Registry form DS3 ("**DS3**") in relation to the Sale which shall be delivered to the Buyer's conveyancer within 10 Working Days of request against an undertaking from the Buyer's conveyancer not to date or release the DS3 until actual completion of the Sale to which the DS3 relates; and

7.2.2 promptly execute a deed of release in relation to the one Share attributable to the relevant Unit sold which shall be delivered to the Buyer's conveyancer within 10 Working Days of request against an undertaking from the Buyer's conveyancer not to date or release the deed of release until actual completion of the Sale to which the deed of release relates

7.3 For the purposes of the restriction registered pursuant to clause 6, provided that a Sale has been completed, the Buyer's conveyancer shall be entitled to provide a certificate in accordance with the said restriction to confirm that the provisions of this clause 6 have been complied with.

7.4 As soon as reasonably practicable following request by the Buyer, the Seller shall use reasonable endeavours to consent to any deed or document (in a form approved by the Seller acting reasonably and without delay) in respect of any Permitted Disposal.

8. REPRESENTATIONS

The Buyer represents and warrants to the Seller on each day until the Debt has been unconditionally and irrevocably paid in full that:

8.1.1 save for any Sale effected pursuant to clause 7.1 the Buyer is the sole legal and beneficial owner of the Property and the Shares;

- 8.1.2 the Property and the Shares are free from any Security other than the Security created by this agreement;
- 8.1.3 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 or the Shares;
- 8.1.4 the Buyer is not aware of any covenants, agreements, reservations, conditions, interests, rights or other matters that materially adversely affect the Property save for any appearing in the registers maintained by HM Land Registry as at 13:36:02 on 07 September 2020 under title number LL256887;
- 8.1.5 the Buyer is not aware of any breach of any law or regulation that materially adversely affects the Property;
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- 8.1.7 no Security expressed to be created under this agreement is liable to be avoided, or otherwise set aside, on the insolvency of the Buyer or otherwise.

9. COVENANTS

- 9.1 The Buyer will not at any time, except with the prior written consent of the Seller:
 - 9.1.1 create or permit any Security on, or in relation to, the Property or the Shares other than the Security created by this agreement;
 - 9.1.2 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 (save for a Sale in the ordinary course of business with the Seller's

consent pursuant to clause 7.1) or the Shares (save to purchaser(s) of Units pursuant to a Sale) provided that (a) Permitted Disposals in accordance with clause 6.4 are permitted and (b) Milestone Sales are permitted;

9.1.3 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, provided that (a) Permitted Disposals in accordance with clause 6.4 are permitted and (b) Milestone Sales are permitted; or

9.1.4 create or grant any interest in the Property in favour of a third party (save for a Sale in the ordinary course of business with the Seller's consent pursuant to clause 7.1) or the Shares (save to purchaser(s) of Units pursuant to a Sale) provided that (a) Permitted Disposals in accordance with clause 6.4 are permitted and (b) Milestone Sales are permitted.

9.2 Without prejudice to any other clause in this agreement, the Buyer will not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the Security held by the Seller or materially diminish the value of the Property or the effectiveness of the Security created by this agreement save as expressly permitted under the terms of this agreement.

10. ENFORCEMENT OF SECURITY

10.1 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this agreement) will, as between the Seller and a buyer from the Seller, arise on and be exercisable at any time after the execution of this agreement, but the Seller will not exercise the power

of sale or other powers until an Event of Default occurs, at which time they will become immediately exercisable.

- 10.2 Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the Security created by this agreement.

11. COSTS

- 11.1 The Buyer will pay to, or reimburse, the Seller on demand, on a full indemnity basis, all costs and liabilities incurred by the Seller, in relation to suing for, or recovering, the Debt or any other amounts secured by this agreement.
- 11.2 The Buyer will pay the Seller's reasonable legal costs incurred in dealing with the release of any part of the Property the subject of a Sale pursuant to clause 7.

12. RELEASE

- 12.1 Once both:

12.1.1 the Debt and all other amounts (if any) secured by this agreement have been unconditionally and irrevocably paid and discharged in full (but not otherwise); and

12.1.2 the Buyer has issued the Practical Completion Statement in accordance with the provisions of Schedule 1 of the Contract,

the Seller will, at the request and cost of the Buyer, take whatever action is necessary to release the Property and the Shares from the Security created by this agreement including (without limitation) the provision of a correctly executed and dated Land Registry form DS1.

13. ASSIGNMENT AND TRANSFER

Neither the Seller nor the Buyer may assign or transfer any of their rights and obligations under this agreement save that upon the death of either Seller this agreement shall enure for the benefit of their respective estates.

14. EVENTS OF DEFAULT

14.1 The Buyer fails to pay any sum payable by it under this agreement when due.

14.2 The Buyer is in material breach of its obligations in the Contract relating to the Buyer's Works and the Buyer fails to remedy that default within 14 weeks of the earlier of:

14.2.1 the Seller notifying the Buyer of the default and the remedy required; and

14.2.2 the Buyer becoming aware of the default.

14.3 The Buyer fails (other than by a failure to pay) to comply with any clause of this agreement and, if the Seller acting reasonably considers that the default is capable of remedy, the default is not remedied within 14 days of the earlier of:

14.3.1 the Seller notifying the Buyer of the default and the remedy required; and

14.3.2 the Buyer becoming aware of the default.

14.4 Either:

14.4.1 the Buyer stops or suspends payment of any of its debts or is unable to pay any of its debts as they fall due;

14.4.2 an order is made for or in connection with the winding up of the Buyer; or

- 14.4.3 an order is made for the appointment of an administrator or a notice of intention to appoint an administrator is given or an administrator is appointed over the Buyer.

15. NOTICES

- 15.1 Any notice or other communication given under this agreement must be in writing and must be delivered by hand or sent by first class post or other next working day delivery service.
- 15.2 Any notice or other communication to be given under this agreement must be given to the Seller at the relevant address stated at the start of this agreement or as otherwise specified by the Seller in writing to the Buyer and any notice or other communication to be given under this agreement must be given to the Buyer at its registered office for the time being.
- 15.3 Any notice or other communication given under this agreement will be deemed to have been received: if delivered by hand, at the time it is left at the relevant address; or if sent by first class post or other next working day delivery service, on the second working day after sending.

16. GOVERNING LAW

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

17. JURISDICTION

Each party irrevocably agrees that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement has been entered into as a deed on the date stated at the beginning of it.

EXECUTED as a **DEED** and **DELIVERED**

by **LINDUM GROUP LIMITED**

acting by

a director, in the presence of:

Witness Signature.....

Name(BLOCK CAPS)

Address

Occupation.....

SIGNED as a **DEED**

by **ROBERT CHARLES APPLEWHITE**

in the presence of:

Witness Signature.....

Name(BLOCK CAPS)

Address

.....

.....

.....

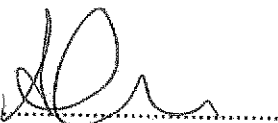
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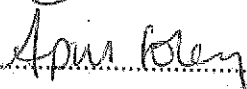
SIGNED as a DEED

[REDACTED]

by EDWARD GILES APPLEWHITE

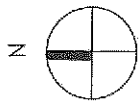
in the presence of:

Witness Signature 

Name(BLOCK CAPS) 

Address Sills & Betteridge LLP
Aquis House
18-28 Clasketgate
Lincoln LN2 1JN

Occupation GCILEX

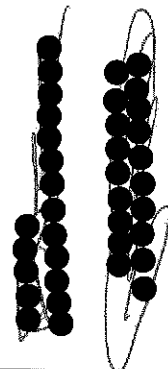


KEY:

LAND PURCHASED BY LINDUM GROUP LTD



LAND RETAINED BY SELLER



PLAN 1

0 10 20 30 40 50 60 70 80 90 100m

Scale bar 1:1250.

