



Registration of a Charge

Company Name: **MSP CAPITAL LTD**

Company Number: **01543169**



Received for filing in Electronic Format on the: **18/04/2024**

XD1B9UJV

Details of Charge

Date of creation: **18/04/2024**

Charge code: **0154 3169 0801**

Persons entitled: **SHAREPOOLE LTD**

Brief description:

Contains fixed charge(s).

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 HEREBY CERTIFY THIS IS A TRUE COPY OF THE ORIGINAL**

Certified by: **MARTIN LUSCOMBE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1543169

Charge code: 0154 3169 0801

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th April 2024 and created by MSP CAPITAL LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th April 2024 .

Given at Companies House, Cardiff on 22nd April 2024

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**

Noteholder ref: 116

Sub-Charge of a Legal Mortgage

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING.

Company: **MSP CAPITAL LTD** incorporated and registered in England and Wales with company number 01543169 whose registered office is at Strata House, 12-14 Castle Street, Poole, Dorset, BH15 1BQ

Noteholder: **SHAREPOOLE LTD** (Company Number 11899731) of Strata House, 12-14 Castle Street, Poole, Dorset BH15 1BQ

Property: Land lying to the north-west of the Waterbeach, Treyarnon, Padstow, Cornwall, PL28 8JW, The Waterbeach, Treyarnon Bay, Padstow PL28 8JW, and land at Treyarnon Bay, Padstow PL28 8JR as edged purple on the attached plan. (Title Number CL359398 and CL189620 and CL177945)

References to **Property** include any part of it and the other assets charged by Clause 3.

Mortgage: a mortgage of the Property dated 25 February 2022 and granted by Waterbeach Property Company Limited (Company Number 04435769) (the **Mortgagor**) to the Company

Loan Notes: the loan notes issued by MSP Three to the Noteholder pursuant to the Loan Note Instrument dated 1 July 2022, 14 March 2023, 31 March 2023, 1 April 2023, 5 May 2023, 1 July 2023, 3 August 2023, 28 August 2023 and 14 September 2023 (the **Instrument**)

Loan Note Instrument: means the loan note instruments executed by MSP Three as set out in the Schedule below.

MSP Three: **MSP CAPITAL THREE LTD**, a company incorporated and registered in England and Wales with company number 09866821 whose registered office is at Strata House, 12-14 Castle Street, Poole, Dorset, BH15 1BQ

Address for Service: Strata House, 12-14 Castle Street, Poole, Dorset, BH15 1BQ

Date: 1 8 01 4 2 4  **You must date the document**

1. MSP THREE'S OBLIGATIONS

Pursuant to the Loan Note Instrument, MSP Three will pay to the Noteholder when due in accordance with its terms all MSP Three's Obligations. **MSP Three's Obligations** are all MSP Three's liabilities to the Noteholder (present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- 1.1** all liabilities to the Noteholder pursuant to the Loan Notes;
- 1.2** **Interest** at the rate set out in the Instrument, calculated both before and after demand or judgment on a daily basis and compounded according to the Instrument.
- 1.3** any expenses the Noteholder or a receiver incurs (on a full indemnity basis and with Interest from the date of payment) in connection with the Property, the Mortgage or in taking, perfecting, protecting, enforcing or exercising any power under this deed.

2. LIMITED RECOURSE

Notwithstanding any other provision in this deed or in any other document, the Noteholder confirms and agrees that its sole recourse against the Company is limited to the Charged Property (defined below) and its rights of enforcement and recovery against the Mortgage pursuant to the terms of this deed and, therefore, the total amount recoverable from or against the Company under this deed shall be limited to the Charged Property and the aggregate proceeds received by the Noteholder as a result of realising the Charged Property in accordance with the terms of this deed. If:

- 2.1** there is no Charged Property remaining which is capable of being realised or otherwise converted into cash; and
- 2.2** all amounts available from, or as a result of realising, the Charged Property have been applied to meet or provide for the relevant obligations specified in, and in accordance with, the terms of this deed,

the Noteholder shall have no further claim against the Company in respect of any amounts owing to it which remain unpaid.

The provisions of this Clause 2 shall survive the termination of this deed.

3. CHARGE

The Company, as a continuing security for the payment when due of MSP Three's Obligations and with full title guarantee, charges at law to the Noteholder all its legal (but not beneficial) right, title, interest and benefit to the Mortgage together with any other security held by the Company for the same obligations (the **Charged Property**).

4. RESTRICTIONS

The Company will not, without the Noteholder's consent:

- 4.1** consent to or create any mortgage, charge or lien on the Property or the legal title to the Mortgage (other than pursuant to and in accordance with the Security Agreement);
- 4.2** dispose of or allow the Mortgagor to dispose of the Property;
- 4.3** dispose of the legal title to the Mortgage (other than any disposal constituted by the Company granting floating security over its assets pursuant to and in accordance with the Security Agreement);
- 4.4** grant, or accept a surrender of, any lease or licence of the Property or consent to a tenant assigning or sub-letting or allow the Mortgagor to do so; and
- 4.5** part with or share possession or occupation of the Property or allow the Mortgagor to do so.

5. LAND REGISTRY

The Company and the Noteholder shall apply to the Land Registry to enter a restriction that "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 created by this deed in favour of the Noteholder referred to in the charges register". The Noteholder may also register any priority arrangements at the Land Registry which will then be publicly available.

6. POSSESSION AND EXERCISE OF POWERS

- 6.1** The Noteholder does not have an immediate right to possession of the legal title to the Mortgage (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Company will continue in possession until the Noteholder takes possession.
- 6.2** If the Noteholder makes a demand in accordance with the terms of the Loan Note Instrument, the Noteholder may then take possession of the legal title to the Mortgage or exercise any of its other powers without further delay.
- 6.3** The Noteholder will not be liable to account to the Company for any money not actually received by the Noteholder.

7. APPOINTMENT OF RECEIVER

The Noteholder may appoint or remove a receiver or receivers of the money secured by the Mortgage. If the Noteholder appoints a receiver, the Noteholder may fix and pay the receiver's fees and expenses. The receiver will be the Company's agent and the Company

(and not the Noteholder) will be responsible for the acts, defaults (subject to Clause 2) and remuneration of the receiver.

8. POWERS OF THE NOTEHOLDER AND RECEIVERS

- 8.1** The Noteholder or any receiver may exercise any powers conferred on the Company by the Mortgage and may, if required, do so in the name of the Company.
- 8.2** Joint receivers may exercise their powers jointly or separately.
- 8.3** A receiver will first apply any money received in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 8.4** The Noteholder may exercise any of its powers even if a receiver has been appointed.

9. PRESERVATION OF OTHER SECURITY AND RIGHTS AND FURTHER ASSURANCE

- 9.1** This deed is in addition to any other security or guarantee for MSP Three's Obligations held by the Noteholder now or in the future. The Noteholder may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Noteholder's other rights.
- 9.2** On request, the Company will execute any deed or document, or take any other action required by the Noteholder, to perfect or protect the Noteholder's security under this deed.

10. POWER OF ATTORNEY

To give effect to this deed and secure the exercise of any of its powers, the Company irrevocably appoints the Noteholder, and separately any receiver, to be the Company's attorney (with full power of substitution and delegation), in the Company's name to sign or execute any documents, deeds and other instruments, or take, continue or defend any proceedings in connection with security granted pursuant to this deed.

11. CONSENTS, NOTICES AND DEMANDS

- 11.1** All consents, notices and demands must be in writing.
- 11.2** The Noteholder may deliver a notice or demand to the Company at the contact details last known to the Noteholder (or at the Address for Service).
- 11.3** A notice or demand signed by an official of the Noteholder will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 11.4** A notice from the Company to the Noteholder will be effective on receipt.

12. TRANSFERS

The Noteholder may allow any person to take over any of its rights and duties under this deed. The Company authorises the Noteholder to give that person or its agent any financial or other information about the Company. References to the Noteholder include its successors.

13. LAW

13.1 English law governs this deed and any non-contractual obligations arising out of it and the English courts have exclusive jurisdiction.

13.2 For the benefit of the Noteholder, the Company irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on the Company and may be enforced against the Company in the courts of any other jurisdiction.

13.3 The Address for Service specified for the Company (or any other address provided for this purpose) will be an effective address for service of proceedings.

In witness whereof this Deed has been executed and delivered as a deed by all Parties on the date indicated at the start of this Deed.

Schedule

LN Series No.	Amount	Start Date	Due Date
L593	500,000.00	01/07/2022	01/01/2024
L601	700,000.00	14/03/2023	31/03/2025
L602	5,700,000.00	14/03/2023	31/01/2024
L604	3,978,333.80	14/03/2023	14/09/2024
L606	3,021,667.00	14/03/2023	14/09/2024
L608	1,400,000.00	01/04/2023	30/09/2024
L609	153,944.61	31/03/2023	30/09/2024
L611	100,000.00	31/03/2023	30/09/2024
L612	290,000.00	31/03/2023	30/09/2024
L613	325,000.00	31/03/2023	30/09/2024
L614	33,829.81	31/03/2023	30/09/2024
L615	33,831.47	31/03/2023	30/09/2024
L616	81,262.27	31/03/2023	30/09/2024
L617	191,350.30	31/03/2023	30/09/2024
L618	246,296.05	31/03/2023	30/09/2024
L619	250,000.00	05/05/2023	05/05/2025
L623	210,000.00	01/07/2023	31/12/2024
L624	200,000.00	01/07/2023	31/12/2024
L625	325,000.00	01/07/2023	31/12/2024
L626	60,040.64	01/07/2023	31/12/2024
L627	46,389.17	01/07/2023	31/12/2024
L628	46,386.59	01/07/2023	31/12/2024
L629	241,909.18	01/07/2023	31/12/2024
L632	750,000.00	03/08/2023	03/02/2025
L634	150,000.00	28/08/2023	28/02/2025
L635	250,000.00	14/09/2023	14/03/2025

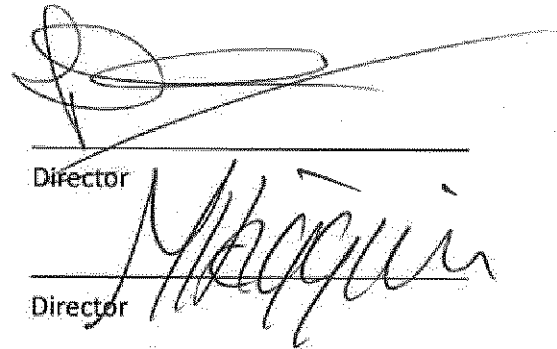
SIGNATURES

**Executed and Delivered as a deed by
MSP CAPITAL LTD**

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)

Director

Director



A witness is required if there is only one signature - which must be a Director

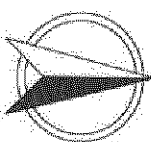
Signed by the Director in the presence of:

Witness' signature

Witness' name in full

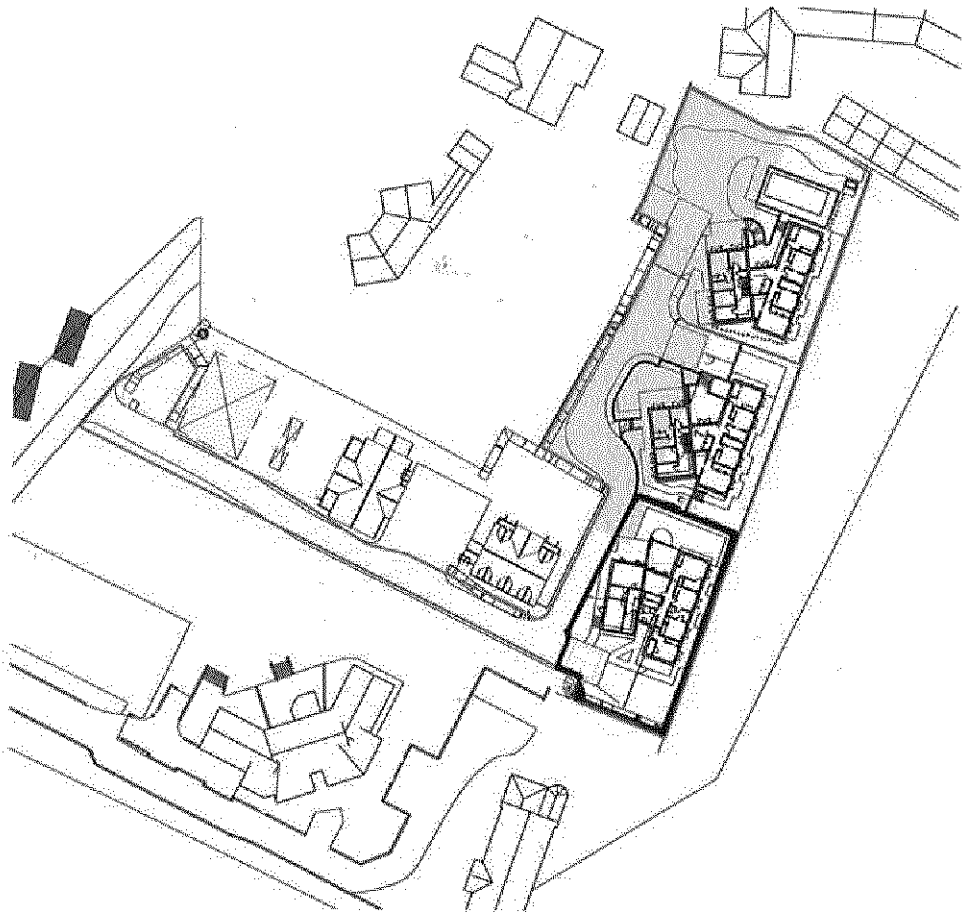
Address

Occupation



Apprised

Rev	Date	Notes	By
P1	11.02.2022	Initial Issue	SA



mitchell architects

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MAL Project Reference [Internal]: 2228

Project: Treyanon Phase 2

Client: Trine Developments

Sheets: Tenure Plan 6 - Plot 1 (Tregothan)

2228-MAL-XX-XX-DR-A-099-001

Drawn by: SA Checked by: /

Revision	Status	Scale @ Size
P1	SI	HOR COORDINATION 1 : 1250 @ A4

Responsibility is not accepted for errors made by others in scaling from this drawing. All construction information should be taken from signed dimensions only. All dimensions are level to be checked on site and any discrepancies reported before work commences. If in doubt, ASK.