



Registration of a Charge

Company name: **THEAKSTON ESTATES LIMITED**

Company number: **01558281**



X719Y614

Received for Electronic Filing: **08/03/2018**

Details of Charge

Date of creation: **05/03/2018**

Charge code: **0155 8281 0071**

Persons entitled: **THEAKSTON ESTATES (PROPERTIES) LIMITED**

Brief description: **LAND AT KIMBLESWORTH GRANGE FARM, KIMBLESWORTH
REGISTERED UNDER TITLE NUMBER DU205457.**

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: **SWINBURNE MADDISON LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1558281

Charge code: 0155 8281 0071

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th March 2018 and created by THEAKSTON ESTATES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th March 2018 .

Given at Companies House, Cardiff on 12th March 2018

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

5th March

2018

THEAKSTON ESTATES (PROPERTIES) LIMITED (1)

- and -

THEAKSTON ESTATES LIMITED (2)

LEGAL CHARGE

In relation to Land at Kimblesworth Grange Farm, Kimblesworth

HM LAND REGISTRY

District: County Durham
Title Numbers: DU205457
Property: Land at Kimblesworth Grange Farm, Kimblesworth

THIS LEGAL CHARGE is dated the *5th March* 2018 and made between:

- (1) **Theakston Estates (Properties) Limited** (CRN: 05858341) whose registered office is at Southlands The Avenue, Eaglescliffe, Stockton on Tees, TS16 9AS (**Professional Member**); and
- (2) **Theakston Estates Limited** (CRN: 1558281) whose registered office is at Southlands, The Avenue, Eaglescliffe, Stockton on Tees, TS16 9AS (**Owner**).

RECITALS

- (A) The Owner has entered into an LLP Agreement with the Professional Member, Co. Durham Land LLP (LLP) (OC *421104*) and others dated *1st March* 2018 (LLP Agreement).
- (B) The Owner has entered into an Option Agreement dated *5th March* 2018 and made between Michael Anthony Allan (1) Bernard Stephen Tipling, John Tipling, Peter Tipling and David Tipling (2) Colin Crozier, John Crozier and Alan Crozier (3) Henry Snowdon Tomlinson (4) North of England Estates Limited (5) Theakston Estates Limited (6) Wellsprings Farm Ltd (7) the LLP (8) and the Professional Member (9) (**Option Agreement**).
- (C) Pursuant to paragraph B of Schedule 2 to the Option Agreement, the Owner is obliged to pay the LLP the Development Fee (as defined in the Option Agreement).
- (D) Pursuant to the terms of the LLP Agreement the Professional Member is entitled to all income received by the LLP and associated with the Development Fee.
- (E) The Owner has agreed pursuant to clause 2.6 of the Option Agreement to enter into this Legal Charge as security for the payment of the sums which the Owner is obliged in certain circumstances to pay to the Professional Member pursuant to the Option Agreement in connection with the Development Fee (**Secured Obligations**).

NOW THIS LEGAL CHARGE WITNESSETH as follows:

1. The Owner covenants with the Professional Member to pay the Secured Obligations to the LLP in the circumstances and on the due date or dates for payment as set out in the Option Agreement.
2. The Owner with full title guarantee hereby charges by way of first legal mortgage all and every interest in or over the Property together with all present and future buildings and fixtures which are at the time on or attached to the Property as a security for the discharge of the Secured Obligations as and when such Secured Obligations arise and become due and payable under the Option Agreement.
3. The Owner hereby undertakes with the Professional Member that at no time during the subsistence of the security constituted by this Legal Charge will the Owner without the prior written consent of the Professional Member create any easement, right, licence, tenancy or other encumbrance affecting the Property without the Professional Member's consent.
4. The statutory power of sale and appointing a Receiver under Section 101 and 109 of the Law of Property Act 1925 (as varied and extended under this Legal Charge) and all other powers shall arise upon the expiry of the notice of breach of the Secured Obligations served on the Owner pursuant to section 103 of the Law of Property Act 1925.
5. The Owner or the Professional Member may not assign or transfer any of its obligations under this Legal Charge or enter into any transactions which would result in any of those obligations passing to another person.
6. At any time after the power of sale has become exercisable the Professional Member or any receiver appointed hereunder may enter and manage the Property or any part thereof.
7. Any demand or notice served on the Owner hereunder shall be in writing signed by an officer or agent of the Professional Member and shall be served on the Owner either by hand or by pre-paid, first class post. Service by hand may be made by delivering the same to Southlands, The Avenue, Eaglescliffe, Stockton on Tees, TS16 9AS the Owner's address for service specified in the Option Agreement (or such other address as the Owner from time to time notifies the Professional Member in writing). A demand or notice sent by post shall be addressed to the Owner at the Owner's address for service specified in the Option Agreement (or such other address as the Owner from time to time notifies the Professional Member in writing) Southlands, The Avenue, Eaglescliffe, Stockton on Tees, TS16 9AS and shall be deemed to have been received on the day following the day on which it was posted, provided that it is properly and accurately addressed and is not and should be effective notwithstanding it be returned undelivered.
8. The Professional Member hereby undertakes that it shall discharge the charge created by this deed (**Legal Charge**) on the date of termination or expiry of the Option Agreement (provided that at that date the Owner shall have paid to the LLP the sums

properly due pursuant to the Secured Obligations) and shall supply the Owner with duly executed Land Registry form (or forms, where relevant) DS1 (or any replacement form from time to time) releasing the Legal Charge within ten (10) days of the date of such termination or expiry or the date on which all Secured Obligations have been paid to the LLP (as appropriate).

9. The Professional Member undertakes that, in the event of a sale of part of the Property, it shall release from the Legal Charge any part of the Property in respect of which the Secured Obligations have been paid to the LLP pursuant to this deed and shall supply the Owner with duly executed Land Registry form (or forms, where relevant) DS1 (or any replacement form from time to time) partially releasing the Legal Charge within fifteen (15) days of the date that such part of the Secured Obligations have been paid to the LLP.

10. The Professional Member hereby irrevocably and by way of security for its obligations under clause 8 and clause 9 hereof appoint the Owner as their attorney, on the Professional Member's behalf, to execute such other documents and do all such other acts as maybe necessary to release the security created by this deed pursuant to clause 8 and clause 9.

11. The Owner hereby applies to the Land Registrar for a restriction in the following terms to be entered on the register of the Owner's 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 by the proprietor of the Charge dated 5th March 2018 in favour of Theakston Estates (Properties) Limited (CRN 5858341) referred to in the charges register or signed on such proprietor's behalf by its conveyancer"

12.

- (a) upon a transfer of the whole of the Property subject to the Option Agreement and provided that the provisions of clause 21 of the Option Agreement have been complied with and such transferee has also delivered to the Professional Member a duly executed legal charge in *mutatis mutandis* the same form as this deed, the Professional Member shall give its consent to the transfer of the Property for the purposes of the restriction set out in clause 11 and shall release the Property from this Legal Charge and shall supply the Owner with duly executed Land Registry form (or forms, where relevant) DS1 (or any replacement form from time to time) releasing the Legal Charge within ten (10) days; and
- (b) the Owner covenants with the Professional Member that it shall pay the Professional Member's reasonable legal costs and disbursements incurred in connection with the Professional Member giving the consent required by a. above and registering the legal charge executed by the transferee of the Owner.

Delivered as a deed on the date of this document.

Executed as a Deed by **Theakston Estates**)
(Properties) Limited acting by two directors)
Or one director and its company secretary)

Director



Director/Secretary



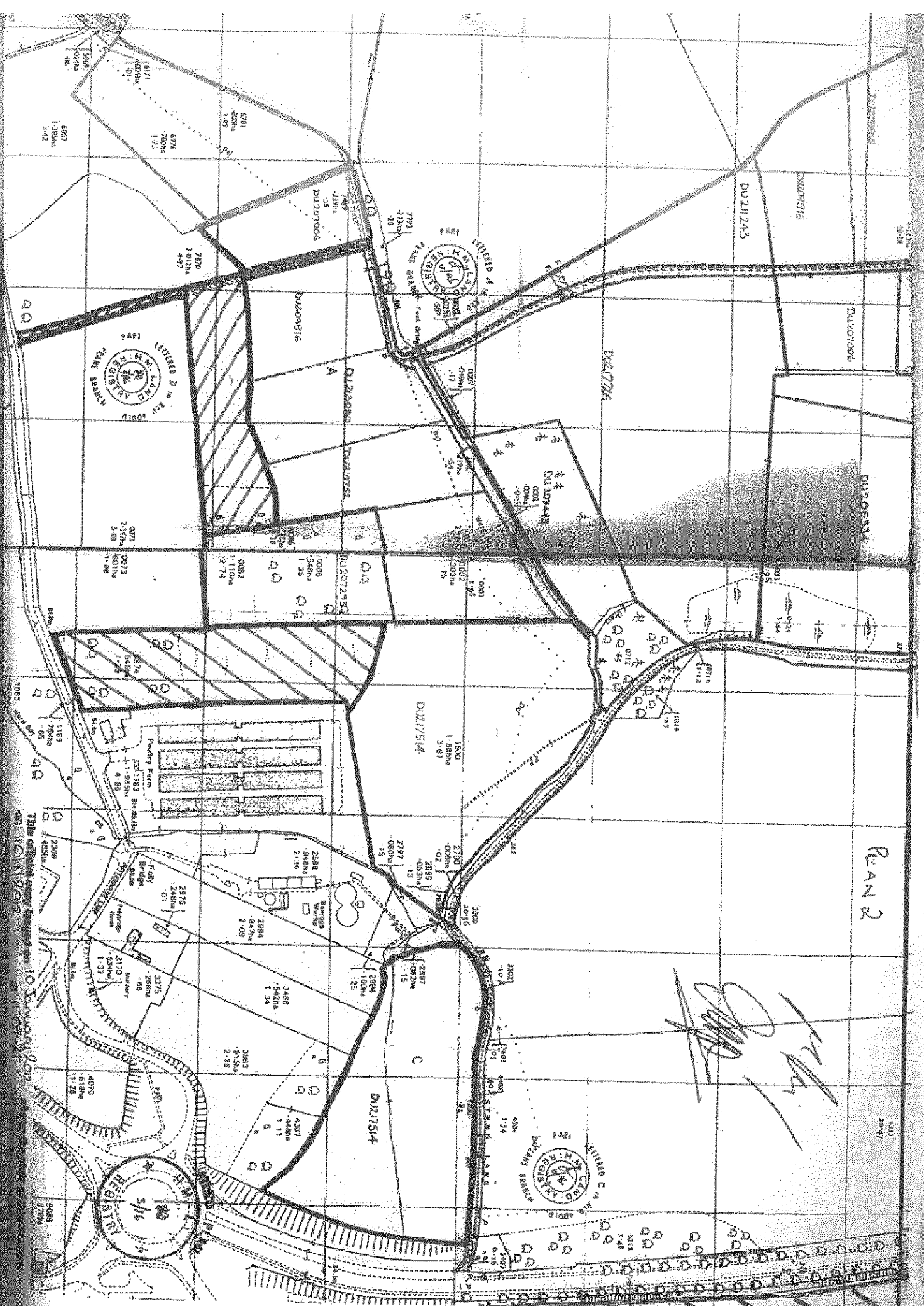
Executed as a Deed by **Theakston Estates**)
Limited acting by two directors Or one director)
and its company secretary)

Director




Director/Secretary





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[Handwritten signature]