



Registration of a Charge

Company name: **URBAN WATERSIDE LIMITED**

Company number: **01640583**



X9AVEVNB

Received for Electronic Filing: **06/08/2020**

Details of Charge

Date of creation: **06/08/2020**

Charge code: **0164 0583 0010**

Persons entitled: **THE TRUSTEES OF THE HAGAN PENSION FUND BEING ON THE DATE OF THE CHARGE HOWARD EDWARD HAGAN AND SYLVIA ANNE HAGAN**

Brief description: **THE LEASEHOLD LAND AND BUILDINGS ON THE NORTH SIDE OF CLIPPERS QUAY, SALFORD**

Contains negative pledge.

Chargor acting as a bare trustee for the property.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **BIRKETTS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1640583

Charge code: 0164 0583 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th August 2020 and created by URBAN WATERSIDE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th August 2020 .

Given at Companies House, Cardiff on 7th August 2020

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

6 August

2020

URBAN WATERSIDE LIMITED

(1)

THE TRUSTEES OF THE HAGAN PENSION FUND

(2)

LEGAL CHARGE

WE CERTIFY THIS TO
BE A TRUE COPY OF
THE ORIGINAL
Birketts LLP
BIRKETTS LLP 6/08/2020
141-143 PRINCES STREET IPSWICH IP1 1QJ

Birketts

Birketts LLP: Offices in Cambridge | Chelmsford | Ipswich | Norwich
www.birketts.co.uk

This DEED is made on

6 August

2020

PARTIES:

- (1) **URBAN WATERSIDE LIMITED** incorporated and registered in England and Wales with company number 01640583 whose registered office is at 154 Ashley Road, Hale, Altrincham, WA15 9SA (the "**Borrower**").
- (2) **THE TRUSTEES OF THE HAGAN PENSION FUND** being (at the date hereof) Howard Edward Hagan and Sylvia Anne Hagan both of Wykenham, Alan Drive, Hales, Altrincham, WA15 6LR (the "**Lender**").

BACKGROUND:

- (A) The Lender has agreed, under the Loan Agreement, to provide the Borrower with loan on a secured basis.
- (B) The Borrower owns the Property.
- (C) The Borrower enters into this Deed to secure the repayment and satisfaction of the Secured Obligations due to the Lender.

AGREED TERMS:

1. DEFINITIONS AND INTERPRETATION

In this Deed, unless the context requires otherwise:

1.1 the following definitions apply:

Business Day	a day (other than a Saturday or a Sunday) on which commercial banks are open for general business in London;
Charged Asset	the Property;
Contract Rate	6% above the base rate from time to time of the Bank of England per annum;
Disposal	any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the creation of a trust or other equitable interest in favour of a third party, a sharing or parting with possession or occupation

whether by way of licence or otherwise and dispose and disposition shall be construed accordingly;

Enforcement Date the date on which the Lender demands the payment or discharge of all or any part of the Secured Obligations;

Insurances all present and future contracts or policies of insurance (including life policies) in which the Borrower from time to time has an interest;

Loan Agreement the Loan Agreement dated the same date of this Deed between the Borrower and the Lender for the provision of the loan facilities secured by this Deed;

Property the leasehold Land and buildings on the north side of Clippers Quay, Salford (being registered at the Land Registry under title number MAN78296), which is shown edged red on the plan scheduled to this Deed;

Receiver any one or more receivers and/or managers appointed by the Lender pursuant to this Deed in respect of the Borrower or over all or any of the Charged Assets; and;

Secured Obligations all moneys, obligations and liabilities covenanted to be paid or discharged by the Borrower to the Lender, including but not limited to those under the Loan Agreement.

- 1.2 references to a Clause are to a clause of this Deed;
- 1.3 references to this Deed or any other document are to this Deed or that document as amended from time to time;
- 1.4 words denoting the singular include the plural and vice versa;
- 1.5 words denoting any gender include every gender;
- 1.6 references to a person include any corporate or unincorporated body;
- 1.7 the table of contents and headings in this Deed do not affect its interpretation;
- 1.8 writing or written does not include email or any other form of electronic communication, other than fax where explicitly stated;
- 1.9 the terms including, include, in particular or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms;

- 1.10 unless otherwise specified, a reference to a statutory provision is a reference to that provision as amended, consolidated, extended or re-enacted from time to time (whether before or after the date of this Deed) and to any subordinate legislation made under it; and
- 1.11 the definitions contained in the Interpretation Act 1978 apply (unless a specific definition has been included or the context otherwise requires) in interpreting words and phrases used in this Deed.

2. COVENANT TO PAY

- 2.1 The Borrower shall, on demand, pay to the Lender and discharge the Secured Obligations when they become due.
- 2.2 The liabilities referred to in Clause 2.1, without limitation, include interest (both before and after judgment) from the date when the sum was first due to the date of payment at the Contract Rate, commission, fees and other charges and all reasonable legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Lender in relation to any such moneys, obligations or liabilities or generally in respect of the Borrower.

3. CHARGES

- 3.1 The Borrower with full title guarantee hereby charges in favour of the Lender by way of a first fixed charge as a continuing security for the payment and discharge of the Secured Obligations the Property.
- 3.2 The Borrower hereby covenants that it will not without the prior consent in writing of the Lender make a Disposal of the Charged Asset or any part thereof or attempt or agree so to do.

4. PERFECTION OF SECURITY

4.1 Registration of legal mortgage at the Land Registry

The Borrower consents to an application being made by the Lender 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 6 August 2020 in favour of The Trustees of the Hagan Pension Fund referred to in the charges register or their conveyancer."

forwards

4.2 Cautions against first registration and notices

If any caution or any notice (whether agreed or unilateral) is registered against the Borrower's title to the Property, the Borrower shall immediately provide the Lender with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under this Deed, the Borrower shall immediately, and at its own expense, take such steps as the Lender may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.

4.3 Preservation of Charged Property

The Borrower shall 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 Lender or materially diminish the value of any of the Charged Asset or the effectiveness of the security created by this Deed.

5. SET OFF

The Borrower hereby agrees that following the Enforcement Date, the Lender may at any time without notice set-off any sum from time to time owing to the Borrower in or towards satisfaction of the Secured Obligations owed to them which, to the extent not then payable, shall automatically become payable to the extent necessary to effect such set-off.

6. UNDERTAKINGS

6.1 The Borrower hereby undertakes with the Lender that during the continuance of this security the Borrower will:

6.1.1 conduct and carry on its business in a proper and efficient manner and keep or cause or procure to be kept proper books of account relating to such business and not make any material alteration in the nature or mode of conduct of any such business;

6.1.2 observe and perform all material covenants, burdens, stipulations, requirements and obligations from time to time affecting in a material way the Charged Asset and/or the use, ownership, occupation, possession, operation, repair, maintenance or other enjoyment or exploitation of the Charged Asset whether imposed by statute, contract, lease, licence, grant or otherwise, carry out all registrations or renewals and generally do all other acts and things (including the taking of legal proceedings) reasonably necessary or desirable to maintain, defend or preserve its right, title and interest to and in the Charged Asset without infringement by any third party and not without the prior consent in writing of the Lender

enter into any onerous or restrictive obligations affecting any of the same or agree any rent review relating to any interest in the Property;

6.1.3 keep all its buildings, machinery, plant, fixtures, vehicles, computers and office and other equipment in good and substantial repair and in good working order and condition;

6.1.4 in respect of the Insurances:

6.1.4.1 insure and keep insured at its own expense to the full replacement or reinstatement value thereof from time to time the Property and all its assets of an insurable nature against any such risks and contingencies and in such amounts as a company carrying on similar business to that of the Borrower would reasonably and prudently be expected to do;

6.1.4.2 duly and promptly pay all premiums and other moneys necessary for effecting and keeping up such insurances and on the reasonable request of the Lender produce to them the policies of such insurance and evidence of such payments and comply in all other material respects with the terms and conditions of the relevant policies including without limitation any stipulations or restrictions as to the use and/or operation of any asset;

6.1.4.3 punctually pay, or cause to be paid, and indemnify the Lender and any Receiver (on a several basis) against, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise) now or at any time during the continuance of this security payable in respect of the Property or any part thereof or by the owner or occupier thereof;

7. FURTHER ASSURANCE

The Borrower will execute at any time, if and when reasonably required by the Lender (at the Borrower's cost), such further Encumbrances and assurances in favour of the Lender and do all such acts and things as the Lender may from time to time reasonably require over or in relation to the Charged Asset to secure the Secured Obligations or to perfect or protect the security intended to be created by this Deed over the Charged Asset or any part thereof or to facilitate the realisation of the same.

8. POWERS OF THE LENDER

- 8.1 At any time on or after the Enforcement Date or if requested by the Borrower, the Lender may, without further notice, without the restrictions contained in section 103 Law of Property Act 1925 and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Deed and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference but may not become a mortgage in possession at any point in time and the only method of enforcement by the Lender under this Deed shall be pursuant to the provisions of clause 9.
- 8.2 The Lender shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as they shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 Law of Property Act 1925.

9. APPOINTMENT AND POWERS OF A RECEIVER

- 9.1 At any time on or after the Enforcement Date or if requested by the Borrower, the Lender may by instrument in writing executed as a deed or under the hand of any duly authorised person appoint any person to be a Receiver of the Charged Asset or any part thereof. Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the appointing party may specify to the contrary in the appointment. The Lender may remove any Receiver they appoint and appoint another in his place.
- 9.2 A Receiver shall be the agent of the Borrower and the Borrower shall be solely responsible for his acts or defaults and for his remuneration.
- 9.3 A Receiver shall have all the powers conferred from time to time on receivers by statute (in the case of powers conferred by the Law of Property Act 1925, without the restrictions contained in section 103 of that Act) and power on behalf and at the expense of the Borrower (notwithstanding any liquidation of the Borrower) to do or omit to do anything which the Borrower could do or omit to do in relation to the Charged Asset or any part thereof. In particular, but without limitation, a Receiver shall have power to do all or any of the things described in Schedule 1 to the Insolvency Act 1986.
- 9.4 The Lender may from time to time determine the remuneration of any Receiver he appoints and section 109(6) Law of Property Act 1925 shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

10. APPLICATION OF PROCEEDS AND PURCHASERS

- 10.1 All moneys received by the Lender or by any Receiver shall be applied in accordance with the terms of the general law.
- 10.2 All moneys receivable by virtue of any of the Insurances shall be paid to the Lender (or if not paid by the insurers directly to him shall be held on trust for him) and shall at the option of the Lender, be applied in replacing, restoring or reinstating the property or assets destroyed, damaged or lost.
- 10.3 No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Lender or any Receiver to exercise any of the powers conferred by this Deed has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

11. INDEMNITIES, COSTS AND EXPENSES

- 11.1 The Borrower hereby undertakes with the Lender to pay on demand all costs, charges and expenses incurred by the Lender or any Receiver directly or indirectly in relation to the enforcement of any of the security created by or pursuant to this Deed or the Charged Asset on a full indemnity basis, together with interest at the Contract Rate from the date on which such costs, charges or expenses are so incurred until the date of payment by the Borrower (both before and after judgment).
- 11.2 Neither the Lender nor any Receiver shall be liable to account as mortgagee or creditor in possession in respect of all the Charged Asset or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee or creditor in possession may be liable as such.
- 11.3 The Lender and any Receiver, attorney, agent or other person appointed by the Lender under this Deed and their respective officers, agents and employees will be entitled to be indemnified out of the Charged Asset in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort or otherwise and whether arising at common law, in equity or by statute which may be 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 directly or indirectly out of or as a consequence of:
- 11.3.1 anything done or omitted in the exercise or purported exercise of the powers contained in this Deed; or
- 11.3.2 any breach by the Borrower of any of its obligations under this Deed.

12. POWER OF ATTORNEY

12.1 The Borrower by way of security hereby irrevocably appoints the Lender and any Receiver severally to be its attorney and in its name and on its behalf:

12.1.1 to execute and complete any documents or instruments which the Lender or such Receiver may reasonably require for perfecting the title of the Lender to the Charged Asset or for vesting the same in the Lender, its nominees or any purchaser;

12.1.2 to sign, execute, seal and deliver and otherwise perfect any further security document required in accordance with Clause 7; and

12.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be reasonably required for the full exercise of all or any of the powers conferred on the Lender or a Receiver under this Deed or which may be deemed expedient by the Lender or a Receiver in connection with any disposition, realisation or getting in by the Lender or such Receiver of the Charged Asset or any part thereof or in connection with any other exercise of any power under this Deed.

12.2 The Borrower ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney mentioned in Clause 12.1 does or purports to do in the exercise of his powers under such clause.

13. CONTINUING SECURITY AND OTHER MATTERS

13.1 This Deed and the obligations of the Borrower under this Deed will:

13.1.1 secure the ultimate balance of the Secured Obligations from time to time owing to the Lender by the Borrower and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever; and

13.1.2 not merge with or be in any way prejudiced or affected by the existence of any such, Encumbrances, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Lender dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable.

13.2 The Lender shall be obliged to resort to any other means of payment now or hereafter held by or available to it before enforcing this Deed and no action taken or omitted by the Lender in connection with any such other means of payment shall discharge,

reduce, prejudice or affect the liability of the Borrower nor shall the Lender be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such other means of payment.

- 13.3 Any release, discharge or settlement between the Borrower and the Lender shall be conditional upon no security, disposition or payment to the Lender by the Borrower or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled the Lender shall be entitled to enforce this Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.
- 13.4 Subject to Clause 13.3, when all Secured Obligations and costs and expenses (if any) set out in Clause 11.1 have been unconditionally paid and discharged in full to the reasonable satisfaction of the Lender, the Lender shall, at the request and cost of the Borrower, take whatever reasonable action is necessary to release the Charged Asset from the security constituted by this Deed.

14. ANNOUNCEMENTS

With the exception of any announcement required by law, the Borrower will not without the prior written consent of the Lender communicate any of the terms of this Deed to any third party and the Borrower will so instruct its solicitors, agents and other consultants and advisers. For the avoidance of doubt, the Lender may communicate the terms of this Deed to any third party without the consent of the Borrower.

15. NOTICES

- 15.1 Any notices served by the parties under this Deed may be delivered by hand or sent by first class recorded delivery post to the address of the addressee as set out in this Deed or to any other address in the United Kingdom that the addressee may notify the other parties of in writing from time to time. Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with this Clause 15. Notice is not validly served if sent by e-mail.
- 15.2 If any day on which a notice is served pursuant to Clause 15.1 is not a Business Day, it will be deemed to have been served at 9 a.m. on the next following Business Day.

16. WAIVER AND CUMULATIVE REMEDIES

- 16.1 Any failure to exercise or delay in exercising any rights or remedies in this Deed will not operate as a waiver of the rights or remedies or prevent any further exercise of them.

- 16.2 A waiver of a breach of or default under the terms of this Deed will not:
- 16.2.1 affect the other terms of this Deed and does not constitute a waiver of any other breach or default; or
 - 16.2.2 prevent a party from subsequently requiring compliance with the waived obligation.
- 16.3 All rights and remedies under this Deed are cumulative and (subject as otherwise provided in this Deed) not exclusive of any rights and remedies provided by law.

17. SEVERABILITY

- 17.1 Each provision of this Deed is severable and distinct from the others. If any provision of this Deed is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law in any jurisdiction, it will to that extent be deemed not to form part of this Deed but (except to that extent in the case of that provision) it and all other provisions of this Deed will continue in full force and effect and their validity, legality and enforceability will not be affected or impaired.
- 17.2 If any provision of this Deed is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted or amended, that provision will apply with whatever modification(s) are necessary to make it valid, legal and enforceable.

18. GOVERNING LAW AND JURISDICTION

- 18.1 This Deed 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) is governed by and construed in accordance with the law of England and Wales.
- 18.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims).

19. GENERAL

- 19.1 During the continuance of this security the statutory and any 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 Borrower in relation to the Charged Asset or any part thereof.
- 19.2 Any appointment or removal of a Receiver under Clause 9.1 and any consents under this Deed may be made or given in writing signed or sealed by any successors or

assigns of the Lender and accordingly the Borrower hereby irrevocably appoints each successor and assign of the Lender to be its attorney in the terms and for the purposes set out in Clause 12.

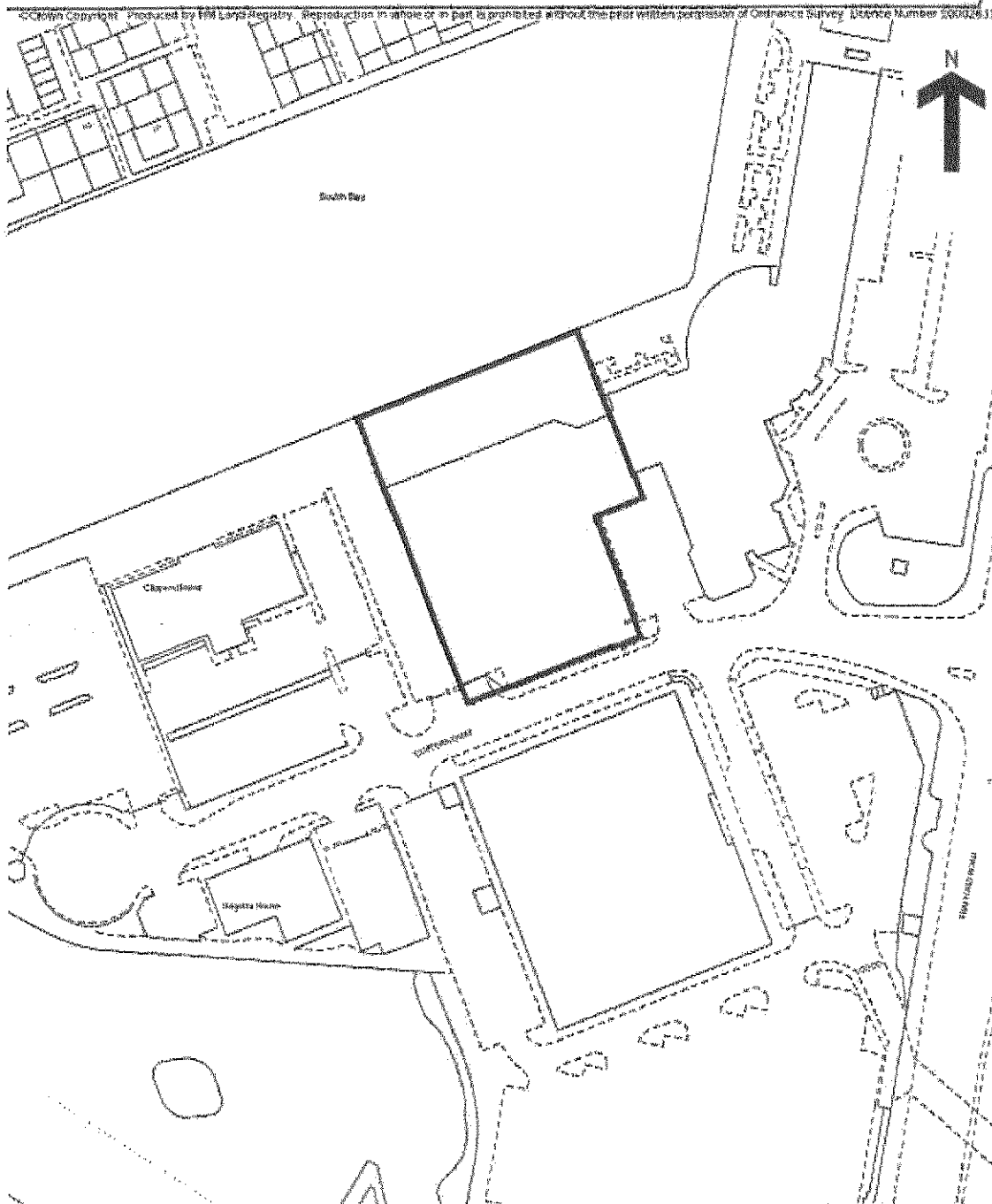
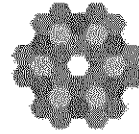
- 19.3 Section 93 Law of Property Act 1925 shall not apply to the security created by this Deed or to any security given to the Lender pursuant to this Deed.
- 19.4 The security granted by this Deed shall remain valid and effective in all respects in favour of any assignee, transferee or other successor in title of any Borrower in the same manner as if such assignee, transferee or other successor in title had been named in this Deed as a party instead of, or in addition to, the Lender.
- 19.5 Any liability or power which may be exercised or any determination which may be made under this Deed by the Lender may be exercised or made in their absolute and unfettered discretion and they shall not be obliged to give reasons therefor.
- 19.6 The parties will bear all their own costs and expenses incurred in connection with the preparation and execution of this Deed.
- 19.7 This Deed sets out the entire agreement and understanding between the parties and supersedes any previous agreements between them relating to the subject matter of this Deed.
- 19.8 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Deed. Each party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this Deed.
- 19.9 Except where expressly provided to the contrary, nothing in this Deed will make any party the agent or employee of the other nor will it create a partnership, joint venture or employment relationship between the parties.
- 19.10 If this Deed is prepared in several parts, each of the parties may execute one or more parts and all the executed parts will constitute one agreement.
- 19.11 All the provisions of this Deed are, so far as they are capable of being performed or observed, to continue in full force and effect notwithstanding completion except in respect of those matters which have already been performed.
- 19.12 If any sum is due to be paid on a day that is not a Business Day payment will be made on the Business Day next following the day on which payment is due.
- 19.13 Save as provided by Clause 19.4, a person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 and the parties do not intend that any third party rights are created by this Deed.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

SCHEDULE

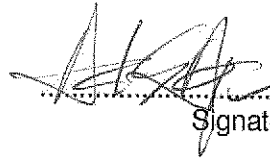
HM Land Registry
Official copy of
title plan

Title number **MAN78296**
Ordnance Survey map reference **SJ8196NW**
Scale **1:1250**
Administrative area **Greater Manchester :**
Salford



Executed as a deed by
**URBAN WATERSIDE
LIMITED**
acting by a director
in the presence of:

)
)
)
)



Signature of director

Signature of Witness:

F. Woodford

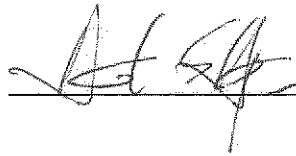
Name (in BLOCK CAPITALS):

FIONA WOODFORD.

Address:

OAKDENE, 12 LEICESTER RD, HALE
WA15 9QA.

Executed as a **DEED** by
THE TRUSTEES OF
THE HAGAN PENSION
FUND, by each of its
Trustees in the presence
of:



HOWARD EDWARD HAGAN

Witness signature

F. Woodford.

Witness Name

FIONA WOODFORD.

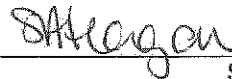
Witness Address

OAK DENE, 12 LEICESTER RD,
HALE, ALTRINCHAM. WAIS 9QA.

Witness Occupation

RETIRED TEACHER

Executed as a **DEED** by
THE TRUSTEES OF
THE HAGAN PENSION
FUND, by each of its
Trustees in the presence
of:



SYLVIA ANNE HAGAN

Witness signature

F. Woodford

Witness Name

FIONA WOODFORD.

Witness Address

OAKDENE, 12 LEICESTER RD,
HALE, ALTRINCHAM WAIS 9QA.

Witness Occupation

RETIRED TEACHER