



Registration of a Charge

Company Name: **THE SAILSPIRE PARTNERSHIP LIMITED**

Company Number: **01701437**



Received for filing in Electronic Format on the: **22/12/2021**

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Details of Charge

Date of creation: **10/12/2021**

Charge code: **0170 1437 0029**

Persons entitled: **GOSS BUILDERS LIMITED**

Brief description: **LAND AND BUILDINGS AT SANDY LANE COURT, LITTLE RISSINGTON,
CHELTENHAM, GLOUCESTERSHIRE**

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: **HUW DAVIES OF KENDALL & DAVIES SOLICITORS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1701437

Charge code: 0170 1437 0029

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th December 2021 and created by THE SAILSPIRE PARTNERSHIP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2021 .

Given at Companies House, Cardiff on 23rd December 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

10th December

2021

GOSS BUILDERS LIMITED (1)

and

THE SAILSPIRE PARTNERSHIP LIMITED (2)

We hereby certify this to be a true
and accurate copy of the original.

signed Kendall & Davies
Kendall & Davies. Solicitors
Burford, Oxon 20/12/2021

LEGAL CHARGE

relating to

Land and Buildings at Sandy Lane Court, Little Rissington, Cheltenham, Gloucestershire

Kendall & Davies
Cheltenham House
The Square
Stow on the Wold
Gloucestershire GL54 1AB

LAND REGISTRY

LAND REGISTRATION ACT 2002

Administrative area: Gloucestershire : Cotswold
Title No: GR113655
Property: Land at Buildings at Sandy Lane Court, Little Rissington,
Cheltenham, Gloucestershire
Date: 10th December 2021

1. Definitions

In this legal charge:-

"Act" means the Insolvency Act 1986

"Advance" means £150,000.00 (One hundred and Fifty thousand pounds)

"Borrower" means THE SAILSPIRE PARTNERSHIP LIMITED (Co. Reg. No. 01701437) whose registered office is situate at Ross House, The Square, Stow On The Wold, Gloucestershire, GL54 1AF

"Event of Default" means the occurrence of any one or more of the events listed in clause 4.1.1.1 to 4.1.1.6

"Insolvent" means in relation to the Borrower any of the following:

- 1 an application is made for an interim order or a proposal is made for a voluntary winding up order under Part VIII of the Act
- 2 the borrower is dissolved;
- 3 the borrower enters into a deed of arrangement;
- 4 a receiver of the income of the Property is appointed under the Law of Property Act 1925 section 101

"Default Interest Rate" means four per cent (4%) above the base rate of Lloyds Bank plc from time to time in force

"Lender" means GOSS BUILDERS LIMITED (Co. Reg. No. 01159690) whose registered office is situate at Ross House, The Square, Stow On The Wold, Gloucestershire, GL54 1AF

"Property" means the properties brief details of which are set out in the Schedule

“Repayment Date” means the earlier of the following:-

- (a) 16 months from the date hereof; or
- (b) The day of completion of the sale of the Property; or
- (c) The day of completion of a mortgage of the Property by the Borrower

2 Interpretation

- 2.1 Unless the context otherwise requires the expressions “Borrower” and “Lender” include their respective successors and assigns whether immediate or derivative and where appropriate the survivors or survivor of them and where either party comprises two or more persons include any one or more of those persons
- 2.2 Where any party to this legal charge for the time being comprises two or more persons, obligations expressed or implied to be made by or with that party are deemed to be made by or with the persons comprising that party jointly and severally.
- 2.3 Any covenant by the Borrower not to do anything includes an obligation not to permit or suffer that thing to be done by another person
- 2.4 Any reference in this document to a clause without further designation is to be construed as a reference to the clause of this document so numbered
- 2.5 Unless expressly stated to the contrary, any reference to a specific statute includes any statutory extension or modification, amendment or re-enactment of that statute and any regulations or orders made under it, and any general reference to a statute includes any regulations or orders made under that statute
 - 2.5.1 Unless the context otherwise requires:
 - 2.5.2 the singular includes the plural and vice versa;
 - 2.5.3 references to persons includes references to firms, companies, corporations or limited liability partnerships and vice versa; and
 - 2.5.4 references in the masculine gender include references in the feminine or neuter genders and vice versa
- 2.6 The clause and schedule headings do not form part of this document and are not to be taken into account in its construction or interpretation

3 Recitals

- 3.1 The Borrower is the legal owner of the Property
- 3.2 The Lender has agreed to lend to the Borrower the Advance on the terms of this legal charge

4 Receipt and Charge

4.1 In consideration of the Advance now paid by the Lender to the Borrower (receipt of which the Borrower acknowledges) the Borrower covenants with the Lender:

4.1.1 to pay the Advance (or such of the Advance as remains outstanding) to the Lender free from any legal or equitable right of set-off by or on the Repayment Date or, if earlier, immediately on demand if:

4.1.1.1 the Borrower fails to comply with any term, condition, covenant or provision of or to perform any of his obligations or liabilities under this legal charge or any associated or collateral security; or

4.1.1.2 any representation or warranty given by the Borrower to the Lender is or becomes incorrect; or

4.1.1.3 any judgement or order made against the Borrower by any court is not complied with within 14 days; or

4.1.1.4 the property of the Borrower becomes subject to any forfeiture or execution, distress, sequestration or other form of process; or

4.1.1.5 a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to the property charged by this legal charge or any other property of the Borrower; or

4.1.1.6 the Borrower is Insolvent

4.1.2 to pay to the Lender the sum of £10,000 per month on the 10th day of each month (starting on 10th January 2022) until the Repayment Date by banker's standing order to a bank account nominated by the Lender

4.1.3 to pay to the Lender to a bank account nominated by the Lender interest on the Advance (or so much of it as may from time to time remain outstanding) at the Default Interest Rate from the Repayment Date or, if earlier, the date on which the Advance becomes repayable by virtue of clause 4 of this legal charge by equal monthly payments in arrears, such interest to be payable as well after as before any demand judgement or the administration or liquidation or, as appropriate, bankruptcy, death or insanity of the Borrower

4.2 If any interest payable under this legal charge is not paid within 28 days after the due date for payment it will be capitalised and added to the Advance and be charged on the Property and bear interest from the due date for payment at the Default Interest Rate

- 4.3 The capitalisation of arrears of interest is to be without prejudice to the Lender's right at any time to enforce payment of the sums concerned as interest in arrear.
- 4.4 The Borrower may at any time pay to the Lender, in addition to any interest then due, all or any part of the Advance.
- 4.5 All covenants and provisions contained in this legal charge and all powers and remedies conferred by law or by this legal charge and all rules of law or equity relating to the Advance and interest on it applies equally to capitalised arrears of interest and to interest on them
- 4.6 The Borrower with full title guarantee charges the Property to the Lender by way of first legal mortgage with payment or discharge of all money and other obligations and liabilities in this legal charge covenanted to be paid or discharged by the Borrower or otherwise secured by this legal charge

5 Covenants by the Borrower

So long as any money remains owing on this security the Borrower will:

- 5.1 keep the Property in good and substantial repair; and
- 5.2 keep the Property insured in the names of the Borrower with the Lender's interest noted on the policy against loss or damage by all usual risks in the full replacement value of the property in some insurance office approved by the Lender; and
- 5.3 make all payments required for the insurance of the Property as and when they become due; and
- 5.4 on demand produce to the Lender the policy or policies of insurance and the receipt for each such payment; and
- 5.5 cause all money received by virtue of such insurance to be applied in the first place in making good the loss or damage in respect of which the same was received
- 5.6 not exercise any power of leasing conferred by any statute except with the consent in writing of the Lender

6 Enforceability

- 6.1 This legal charge becomes enforceable immediately upon the Repayment Date or upon the occurrence of any Event of Default (if earlier) and immediately and at any time afterwards (whether or not an Event of Default is continuing) the powers of sale and of appointing a receiver conferred by section 101 of the Law of Property Act 1925 immediately arises and becomes exercisable by the Lender free from the restrictions contained in that Act

- 6.2 If the Lender enters into possession of the Property under the provisions of this legal charge it is not accountable to the Borrower as a mortgagee in possession on the footing of wilful default
- 6.3 A receiver appointed by the Lender under this legal charge is the agent of the Borrower and the Borrower is solely responsible for his acts and remuneration as well as for any defaults committed by him and further the receiver in addition to the powers conferred on him by the Law of Property Act 1925 has power (if the Lender so directs):-
- 6.3.1 to sell the Property in such manner and generally upon such terms and conditions as he thinks fit and to convey the same in the name and on behalf of the Borrower;
- 6.3.2 to do all such acts and things as an absolute owner could do in the management of the Property and in particular:-
- 6.3.2.1 to borrow such monies as he may require for the purpose of the exercise of any of his powers and secure the payment of any money in priority to the sums secured by this legal charge;
- 6.3.2.2 to compromise or settle any claim arising out of or against the Property;
- 6.3.2.3 to undertake or complete any works of repair building or development on the Property;
- 6.3.2.4 to grant or to accept surrenders of any leases or tenancies affecting the Property upon such terms and subject to such conditions as he thinks fit;
- 6.3.3 to charge such sum by way of remuneration (in addition to all costs charges and expenses incurred by him) as the Lender may prescribe or agree with the receiver;
- 6.4 The receiver must apply all monies received by him (other than insurance monies) in the following order:
- 6.4.1 in discharge of all rents taxes rates and outgoings whatever affecting the Property;
- 6.4.2 in keeping down all annual sums or other payments and the interest on all principal sums having priority to the sums secured by this legal charge; and
- 6.4.3 in paying his remuneration and discharging all costs charges and expenses incurred by him;
- 6.4.4 paying the balance of such monies to the Lender to the intent that the provisions of section 109(8) of the Law of Property Act 1925 are varied accordingly
- 6.5 The Borrower irrevocably appoints each and every receiver appointed by the Lender under the provisions of this legal charge the attorney of the Borrower and in the name and on behalf of the Borrower and as the Borrower's act and deed

or otherwise to execute and deliver and otherwise perfect any deed assurance agreement instrument or act which such receiver may consider expedient in the exercise of any of his powers under this legal charge

- 6.6 At any time after this legal charge becomes enforceable the Lender or any receiver appointed by the Lender under this legal charge may dispose of any chattels found on the Property as agent for the Borrower and without prejudice to an obligation to account for the proceeds of any sale of such chattels the Lender or such receiver being indemnified by the Borrower against any liability arising from such disposal

7 Nature of this Charge

- 7.1 This legal charge is in addition to and is independent of every other security which the Lender may at any time hold for any of the sums secured by this legal charge and it is declared that no prior security held by the Lender over the whole or any part of the Property merges in the security created by this legal charge
- 7.2 This legal charge remains in full force and effect as a continuing security unless and until the sums secured by this legal charge and all interest and costs payable under this legal charge have been discharged

8 General

- 8.1 The Borrower must pay all reasonable costs charges and expenses incurred by the Lender or by any receiver appointed by it in relation to this legal charge (including the costs of any proceedings in relation to this legal charge or the sums secured by it)
- 8.2 The rights and remedies of the Lender contained in this legal charge are in addition to and not in substitution for any rights or remedies provided by law
- 8.3 The restriction on the right of consolidating mortgages contained in Section 93 of the Law of Property Act 1925 does not apply to this legal charge

9 Demands and Notices

- 9.1 A demand or notice by the Lender under this legal charge must be in writing and is deemed to have been properly served on the Borrower if served personally on the Borrower if an individual or by first class letter post or fax addressed to the Borrower at or by delivery to his usual or last known place of abode or business or as appropriate its registered office or at any of its principal places of business.
- 9.2 Service is deemed to be effected notwithstanding the death or as appropriate dissolution of the Borrower:
- 9.2.1 at 10.00 hours on the second business day (being a day when the United Kingdom clearing banks are open for business in the City Of London)

immediately following the day of posting if given by first class letter post irrespective of the time or date of actual delivery or of lack of delivery;

9.2.2 when dispatched if given by fax; and

9.2.3 when left at the property concerned if delivered.

9.3 The methods of service described in clause 9.1 are in addition, and without prejudice, to any other method of service prescribed or permitted by law and in particular to the provisions of the Law of Property Act 1925 Section 196.

10 Validity and Severability

10.1 Each of the provisions of this legal charge is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions is not affected or impaired.

10.2 If this legal charge is executed by or on behalf of more than one person and any one or more of those persons is not bound by its provisions (whether by reason of lack of capacity or improper execution or for any other reason), the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security.

11 Exclusion of Third Party Rights

Nothing in this legal charge is intended to confer any benefit on any person who is not a party to it

12 Land Registry Restriction

The Borrower applies for the following restriction to be entered into the Proprietorship Registers of the above numbered title:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by Goss Builders Limited of Ross House, The Square, Stow On The Wold, Gloucestershire, GL54 1AF (or their conveyancer) being the proprietors of the legal charge dated

10th December 2021

13 Governing Law and Jurisdiction

13.1 This legal charge is governed by and construed in accordance with English law.

13.2 It is irrevocably agreed for the exclusive benefit of the Lender that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this legal charge and that accordingly any suit, action or

proceeding arising out of or in connection with this legal charge may be brought in such courts.

IN WITNESS this legal charge has been executed as a Deed by the Borrower the day and year first above written

SCHEDULE

The Property

Land and Buildings at Sandy Lane Court, Little Rissington, Cheltenham, Gloucestershire
registered at the Land Registry with absolute freehold title under title number GR113655.

Executed as a Deed by
GOSS BUILDERS LIMITED

acting by a director

in the presence of:

Witness:

Signature

Print Name

Address

Executed as a Deed by
THE SAILSPIRE PARTNERSHIP LIMITED

acting by a director

in the presence of:

Witness:

Signature

Print Name

Address

JAMES BEADMAN

[Handwritten signature]

[Handwritten signature]

PETER DEAN

12 WATERSTYLES WAY

LONGBRIDGE GL56 0ET