



Registration of a Charge

Company name: **RESOURCES MANAGEMENT U.K. LIMITED**

Company number: **02046398**



X8XJD20R

Received for Electronic Filing: **27/01/2020**

Details of Charge

Date of creation: **15/01/2020**

Charge code: **0204 6398 0007**

Persons entitled: **WALTERS LAND LIMITED**

Brief description: **LAND AT WITHYHEDGE, HAVERFORDWEST REGISTERED UNDER TITLE NUMBER WA744981 OTHER PROPERTIES - PLEASE SEE INSTRUMENT**

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: **GEMMA BEVAN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2046398

Charge code: 0204 6398 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th January 2020 and created by RESOURCES MANAGEMENT U.K. LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th January 2020 .

Given at Companies House, Cardiff on 28th January 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

15th January

2019

(1) WALTERS LAND LIMITED

(2) RESOURCES MANAGEMENT U.K. LIMITED

CHARGE BY WAY OF LEGAL MORTGAGE

DEED OF CHARGE dated the 15th day of January 2020

MADE BETWEEN:

- (1) **RESOURCES MANAGEMENT U.K. LIMITED** (company Number: 2046398) whose registered office is at Potter House, Henfaes Lane, Welshpool, Powys, SY21 7BE (the "Mortgagor") and
- (2) **WALTERS LAND LIMITED** (company number: 04583843) whose registered office is at Hirwaun House, Hirwaun Industrial Estate, Hirwaun, Aberdare CF44 9UL (the "Mortgagee").

1. Definitions

1.1 In this Deed unless the context requires otherwise:

- (a) "**Charged Assets**" means the Property and references to the "Charged Assets" include references to any part of them;
- (b) "**Event of Default**" means the occurrence of any of the following events:
 - (i) if any of the Liabilities shall not be paid or discharged by Mortgagor or the Mortgagee when due; or
 - (ii) if the Mortgagor breaches any provisions of this Deed or of any agreement containing any terms and conditions of or applicable to the Liabilities; or
 - (iii) notwithstanding (ii) above if an Event of Default occurs and is continuing, as that term is defined in the Loan Agreement;
- (c) "**Full Title Guarantee**" has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994;
- (d) "**Insolvency Act**" means the Insolvency Act 1986;
- (e) "**Liabilities**" means all monies owing or incurred by the Mortgagor to the Mortgagee under the Loan Agreement and this Deed together with interest, charges and other expenses;
- (f) "**Loan Agreement**" means the loan agreement setting out the terms of a loan of £1,143,000.00 to be made by the Mortgagee to the Mortgagor;
- (g) "**LPA**" means the Law of Property Act 1925;
- (h) "**Property**" means the land and all easements and rights attached to such Property and references to the Property include references to any and all parts thereof described in the Schedule including all buildings, fixtures and other structures and fixed plant and machinery from time to time thereon;
- (i) "**Receiver**" means a receiver appointed by the Mortgagee under this Deed; and
- (j) "**Security Interest**" means any mortgage, charge, pledge, lien, hypothecation, leasing, hiring, hire purchase agreement, trust, arrangement, title, retention, encumbrance, assignment, rights of set-off, third party rights or other security interest right or arrangement whatsoever and whether express or arising by operation of law.

2. Interpretation

2.1 In the interpretation of this Deed unless the context requires otherwise:

- (a) references to particular clauses, sub-clauses, paragraphs or schedules are to clauses, sub-clauses, paragraphs or schedules of or to this Deed;
- (b) references to a person are to be construed to include corporations, firms, companies, partnerships, individuals, associations, states and administrative and governmental and other entities whether or not a separate legal entity;
- (c) references to any person are to be construed to include references to their respective person's successors, transferees and assigns whether direct or indirect;
- (d) the singular includes the plural and words in the plural shall include the singular;
- (e) words importing any gender include every gender;
- (f) headings are inserted for convenience only and shall be disregarded for the purposes of interpretation;
- (g) references to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Deed) and are to include any orders, regulations, instruments or other subordinated legislation made under or deriving validity from that statutory provision;
- (h) the words "including" and "in particular" are to be construed as being by way of illustration or emphasis only and are not to be construed as, nor shall they take effect as, limiting the generality of any foregoing words;
- (i) the "security constituted" means all security created by or in connection with this Deed and not for the time being duly released; and
- (j) references to this "Deed" include any other deed supplemental to this Deed or otherwise executed or entered into in connection with the provisions of this Deed.

3. Payments By Mortgagor

The Mortgagor shall on demand pay and discharge the Liabilities when due to the Mortgagee pursuant to the Loan Agreement.

4. Legal Mortgage

4.1 As continuing security for the payment of the Liabilities the Mortgagor charges with Full Title Guarantee in favour of the Mortgagee by way of legal mortgage the Property, the interest of the Mortgagor in any proceeds of sale or other disposal or grant of any interest in the Property whenever receivable or payable and the benefit of covenants for title by any predecessor in title of the Mortgagor and any money paid or payable under any such covenants.

4.2 Until final redemption this Deed and the security created by it shall remain in full force and effect by way of continuing security and shall not be affected in any way by any settlement of

account (whether or not any Liabilities remain outstanding after such settlement) or other matter or thing whatsoever.

- 4.3 The parties to this Deed apply to the Chief Land Registrar for a restriction to be entered on the Register of the title(s) of each of the Property that:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of Walters Land Limited referred to in the charges register."

5. Further Assurance

The Mortgagor shall from time to time and at all times promptly and at its own cost execute and do all such acts, documents, assurances, consents, deeds and things as the Mortgagee may reasonably require for perfecting the security intended to be created by this Deed and for facilitating or effecting any dealings by the Mortgagee under the powers of this Deed and shall from time to time and at all times after the security created by this Deed shall have become enforceable execute and do all such acts, documents, assurances, consents, deeds and things as the Mortgagee may reasonably require for facilitating the realisation of any Charged Assets over which such security has become immediately enforceable and for the exercise by it of all the powers, authorities and discretions conferred by this Deed on the Mortgagee or any Receiver appointed by it.

6. Dealings With Charged Assets

- 6.1 The Mortgagor covenants with the Mortgagee that it will not without the prior written consent of the Mortgagee (such consent not to be unreasonably withheld or delayed):

- (a) create or allow to be created any Security Interest on any of the Charged Assets capable of ranking in priority to or equally with the security created by this Deed or any right or option on the Charged Assets nor agree to do or allow any such matter (save for any already existing at the date of this mortgage);
- (b) sell, convey, transfer or otherwise dispose of any of the Charged Assets (or any interest in them); nor
- (c) for any of the Charged Assets (except for the granting of shorthold assured tenancies or rack rental leases at arms length and on reasonable market terms which shall be permitted without the Mortgagee's prior written consent):
 - (i) exercise or agree to exercise any of the powers of leasing and ancillary powers vested in or conferred on mortgagors in possession by common law or by sections 99 and 100 LPA; or
 - (ii) create or agree a tenancy of any land nor part with or share possession or occupation or agree to do so.

7. Covenants By The Mortgagor

- 7.1 The Mortgagor covenants with the Mortgagee that at all times during the continuance of any of the security created by this Deed it will:

- (a) duly pay or cause to be paid all rents, rates, taxes, levies, assessments, impositions, calls and outgoings whether governmental, municipal or otherwise imposed upon or payable in connection with the Charged Assets or any part of them owned by it as and when such debts shall become payable;
- (b) duly observe and perform or cause to be duly observed and performed in all material respects all obligations imposed by law and all covenants, obligations, agreements, stipulations, conditions and the terms of all conveyances, grants, leases, assignments, contracts, agreements and other deeds and documents affecting the Charged Assets owned by it or any part of them;
- (c) keep or cause to be kept the Property and every part thereof in all material respects in a reasonable state of repair and condition having full regard to the actual use of the Property and its state of repair and condition at the date of this Charge;

and in default of any such covenant it shall be lawful for but not incumbent upon the Mortgagee to enter on the Property and to do all such acts and pay all expenses as the Mortgagee may deem reasonably necessary to prevent or remedy any breach and the Mortgagor shall on demand repay to the Mortgagee any such money expended by the Mortgagee and until such payment such debts shall be secured on the Charged Assets.

8. Mortgagee's Powers Of Enforcement

Sections 103 and 109 of the LPA shall not apply to this Deed and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the LPA (as varied and extended under this Deed) shall arise on the execution of this Deed and shall become immediately exercisable without the restrictions contained in the LPA on giving of notice or otherwise at any time after the occurrence of an Event of Default.

9. Mortgagee's Power To Appoint A Receiver

9.1 At any time:

- (a) after the occurrence of an Event of Default; or
- (b) upon request by the Mortgagor,

the Mortgagee may in its discretion without further notice appoint in writing a Receiver or Receivers over all or any part of the Charged Assets with power (subject to the provisions of the Insolvency Act 1986) from time to time to remove any Receiver so appointed and appoint one or more Receivers in his place. Where two or more persons are appointed as Receivers they shall have the power to act severally as well as jointly.

9.2 The Mortgagee may from time to time (acting reasonably) determine the remuneration of such Receiver.

9.3 Every such Receiver shall be the agent of the Mortgagor for all purposes and the Mortgagor alone shall be responsible for his acts and defaults, loss or misconduct (except to the extent that they shall be caused by the Receiver's own fraud, negligence or wilful misconduct) and for his remuneration and the Mortgagee shall not incur any liability as a result of its making or consenting to his appointment as such Receiver.

10. Powers, Rights And Duties Of Receiver

10.1 The Receiver shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed under such statutes and in particular by way of addition to but without limiting any general powers referred to above (and without prejudice to any of the Mortgagee's powers referred to above) the Receiver shall have power in the name of the Mortgagor or otherwise to do the following things namely:

- (a) to take possession of, collect and get in all or any part of the Charged Assets;
- (b) to borrow moneys from the Mortgagee or others on the security of the Charged Assets for the purpose of exercising any of his powers;
- (c) to purchase or acquire any land and purchase, acquire and grant any interest in or right over the land or accept surrenders of leases or tenancies of the Property and to carry any such transactions into effect;
- (d) to sell, transfer, assign, lease or concur in selling, letting or leasing the Property or any part of them on such terms and conditions and for such consideration and payable at such time to time as he may in his absolute direction think fit including without limitation the power to dispose of any fixtures separately from the Property;
- (e) to take, continue or defend proceedings or make any arrangement or compromise between the Mortgagor and any persons which he may think expedient;
- (f) to make and effect all repairs and improvements;
- (g) to effect such insurances of or in connection with the Charged Assets as he shall in his absolute discretion think fit;
- (h) to purchase materials, tools, equipment, goods or supplies;
- (i) to appoint managers, officers, contractors and agents for the above purposes upon such terms concerning remuneration or otherwise as he may determine; or
- (j) to do all such other acts and things as may be considered to be incidental or conducive to any of the above matters or powers and which he lawfully may or can do.

10.2 Any moneys received by the Receiver in the exercise of his powers under this Deed and under general law shall be (so far as the law permits) applied by him firstly in the payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers and in payment of his remuneration and any balance shall be paid to the person or persons entitled to it.

11. Mortgagee And Receiver Liable Only For Actual Receipts

The Mortgagee shall not nor shall any Receiver appointed by it or its agents be liable by reason of an entry into possession of the Charged Assets or any part of them to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable (except to the extent that they shall be caused by the Mortgagee's or Receiver's own fraud, negligence or wilful misconduct or that of its respective agents).

12. Protection Of Third Parties

No person dealing with the Mortgagee or any Receiver shall be concerned to enquire whether the security created by this Deed has become enforceable or whether any power exercised or purported to be exercised under this Deed has become exercisable or whether any money remains due on the security created by this Deed or to see to the application of any money paid to the Mortgagee or to any such Receiver and such dealing shall be deemed to be within the powers conferred by this Deed and the remedy of the Mortgagor for any irregularity in the exercise of such powers shall be in damages only.

13. Mortgagee's Rights

At any time after this Deed becomes enforceable all powers of the Receiver may be exercised by the Mortgagee whether as attorney of the Mortgagor or otherwise.

14. Power Of Attorney

14.1 The Mortgagor irrevocably and by way of security appoints the Mortgagee and any Receiver for the time being jointly and also severally, at any time after this Deed shall have become enforceable, to be its attorney or attorneys and in its name and otherwise on its behalf, to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be required for carrying out any obligation imposed on the Mortgagor by this Deed, where the Mortgagee has failed to do so within a reasonable time.

14.2 The Mortgagor ratifies and confirms and agrees to ratify and confirm whatever any such attorney or attorneys shall do or purport to do in the proper exercise of the power of attorney in clause 14.1 and the Mortgagor irrevocably acknowledges and agrees that the said power of attorney is amongst other matters given to secure the performance of such obligation to ratify and confirm owed to the Mortgagee and any Receiver by the Mortgagor.

15. Remedies Cumulative Etc

15.1 The rights, powers and remedies provided by this Deed are cumulative and are not nor are they to be construed as being exclusive of any rights powers or remedies provided by law or otherwise.

15.2 No failure on the part of the Mortgagee to exercise or delay on its part in exercising any of its respective rights, powers and remedies provided by this Deed or by law (collectively the "Rights") shall operate as a waiver of the Rights nor shall any single or partial waiver of any of the Rights preclude any further or other exercise of that one of the Rights concerned or the exercise of any other of the Rights.

15.3 All costs, charges and expenses reasonably and properly incurred by the Mortgagee in connection with this Deed or the Liabilities shall be reimbursed by the Mortgagor to the Mortgagee on demand and be secured on the Charged Assets.

15.4 The Mortgagee and every Receiver, attorney or other person appointed by the Mortgagee under this Deed and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the Charged Assets for all liabilities and expenses reasonably and properly incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Deed and against all actions, proceedings, losses, costs, claims and demands for any matter or

thing done or omitted in any way connected to the Charged Assets and the Mortgagee and any such Receiver may retain and pay all sums for such matters out of the monies received under the powers conferred by this Deed.

- 15.5 The restriction on the right of consolidating mortgage securities contained in Section 93 LPA shall not apply to this Deed.

16. Prior Security Interest

- 16.1 At any time after any powers conferred by any security interest having priority over the security constituted by this Deed shall have become exercisable the Mortgagee may redeem such or any other prior Security Interest or procure the transfer of it to itself and may settle and pass the accounts of the holder of such Security Interest and any accounts so settled and passed shall be conclusive and binding on the Mortgagor.

- 16.2 All money, interest, and properly and reasonably incurred costs, charges and expenses of or incidental to such redemption or transfer shall be paid by the Mortgagor to the Mortgagee on demand.

17. Transfers

The Mortgagor may not assign or transfer any of its obligations under this Deed or enter into any transaction which would result in any of those obligations passing to another person.

18. Provisions Severable

Every provision contained in this Deed shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining such provisions shall not in any way be affected as a result.

19. Law and Jurisdiction

This Deed shall be governed by and construed in accordance with the provisions of the laws of England and Wales and the parties agree to submit to the exclusive jurisdiction of the courts of England and Wales.

20. Protection of Collateral Security

- 20.1 The charges created by this Deed and the provisions of this Deed shall not be affected in any manner whatsoever by:

- 20.1.1 any time being given or concessions granted to the Mortgagor or any other person by or with the consent of the Mortgagee;
- 20.1.2 any amendment to any of the terms or conditions of or variation in the amount of the Liabilities;
- 20.1.3 any waiver granted to the Mortgagor or any other person by or with the consent of the Mortgagee;

- 20.1.4 the creation, variation or release of any other guarantee or security (whether principal or collateral) of the obligations secured under this Deed;
 - 20.1.5 any incapacity or breach of powers, authority or legal personality of or dissolution or change in the members or status of the Mortgagor or any other person;
 - 20.1.6 any invalidity or purported invalidity of the Mortgagor's obligations secured under this Deed;
 - 20.1.7 the insolvency, administration or receivership of the Mortgagor or any other person;
 - 20.1.8 any other act, omission or matter which would affect the Mortgagor's liabilities under this Deed if the Mortgagor had owed the Liabilities direct to the Mortgagee directly by virtue of this Deed.
- 20.2 The Mortgagor shall not, until the Mortgagee has received payment in full of the Liabilities, be entitled to:
- 20.2.1 enforce any right of contribution or indemnity against the Mortgagor or any other person in respect of the Liabilities of the Mortgagor to the Mortgagee hereunder; or
 - 20.2.2 claim, rank, prove or vote as a creditor of the Mortgagor or any other person in competition to the Mortgagee (or any trustee or agent on its behalf); or
 - 20.2.3 take any security from the Mortgagor or any other person in respect of the Mortgagors' liabilities under this Deed.

21. Delivery

The Mortgagor has executed this Deed as a deed on the condition that it shall not be created for the purposes of Section 859A of the Companies Act 2006 nor delivered for the purposes of Section 46 of that Act until it is dated by or on behalf of the parties.

22. Counterparts

This Deed may be executed in any number of counterparts in which case this Deed will be as effective as if all signatures on the counterpart were on one single copy of the Deed.

THIS CHARGE has been executed as a deed by the Mortgagor and under hand by the Mortgagee on the date stated above.

THE SCHEDULE

The Property

All that freehold land at

Land at Withyhedge, Haverfordwest

WA744981

Land on North East of Great Rudbaxton Farm, Haverfordwest

CYM113126

All that leasehold land at

Private Road leading to Withyhedge Tip, Rudbaxton, Haverfordwest

WA744978

Land and buildings at Rudbaxton, Haverfordwest

CYM118569

Mortgagor

**EXECUTED as a DEED by
RESOURCES MANAGEMENT
U.K. LIMITED**

acting by a Director in the
presence of

)
)
)
)
)

X JEPotter

Director

Name of Witness

DUNCAN GURU OWEN

Address of Witness

6455 MENIAL

CLAREMONT

WELSHPOOL, POWYS

Signature of Witness

Duncan

Mortgagee

**EXECUTED as a DEED by
WALTERS LAND LIMITED**

acting by a Director in the
presence of

)
)
)
)

Director

Name of Witness

Address of Witness

Signature of Witness