



Registration of a Charge

Company Name: **VILLAFIRST INVESTMENT PROPERTIES LIMITED**

Company Number: **02096443**



Received for filing in Electronic Format on the: **24/01/2024**

XCVDCIHL

Details of Charge

Date of creation: **22/01/2024**

Charge code: **0209 6443 0007**

Persons entitled: **NEDBANK PRIVATE WEALTH LIMITED**

Brief description: **THE PROPERTY KNOWN AS 62 HIGH QUAY, NEWCASTLE UPON TYNE,
TYNE AND WEAR NE1 2PD COMPRISED IN TITLE NUMBER TY378990**

Contains fixed charge(s).

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: **WARD HADAWAY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2096443

Charge code: 0209 6443 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd January 2024 and created by VILLAFIRST INVESTMENT PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th January 2024 .

Given at Companies House, Cardiff on 24th January 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**

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

Ward Hadaway LLP
Ward Hadaway LLP
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX, UK

Dated 23 January 2024

**(1) VILLAFIRST INVESTMENT PROPERTIES
LIMITED**

AND

(2) NEDBANK PRIVATE WEALTH LIMITED

**LEGAL MORTGAGE
(NON-RMC)**

DATE: *22 January 2024*

REF:

THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND.

LEGAL MORTGAGE dated 22 January 2024 and made between:

- (1) **VILLAFIRST INVESTMENT PROPERTIES LIMITED** the registered office of which is at Hallgarth, Lincoln Hill, Humshaugh, Hexham, Northumberland, NE46 4BE, Company Registration No 02096443 ("you" or the "Borrower"); and
- (2) **NEDBANK PRIVATE WEALTH LIMITED**, registered office St. Mary's Court, 20 Hill Street, Douglas, Isle of Man ("we," "us" or the "Bank").

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Mortgage some words and phrases have particular meanings when they start with a capital letter. These are set out below:

"Charged Property"	means the property, rights and assets charged to us by clause 3.1;
"Enforcement Event"	means any of the events or circumstances set out in clause 12;
"Expenses"	means all legal and other costs and expenses which we or any Receiver reasonably charge(s) or incur(s) in relation to this Mortgage, the Charged Property, or in protecting or enforcing our security under this Mortgage;
"Facility Letter"	means a facility letter offering you a loan or facility secured by this Mortgage, and includes any terms and conditions referred to in it. If there is more than one facility letter, then Facility Letter means each of them.
"Fees"	means any fee we charge under clause 17.1;
"Insured Risks"	means loss or damage by fire and such other risks as we may reasonably require to be covered. If the Property is let, these include loss of rent for such period as we may reasonably require;
"LPA"	means the Law of Property Act 1925;

"Lease"	means, where the Property is leasehold, the lease under which the Property is held and all documents supplemental to it;
"Mortgage"	means this legal mortgage and includes any documents supplemental to it;
"Property"	means the property (and any part of it) detailed in the schedule, including any buildings on it and rights attaching to it;
"Receiver"	means any receiver, manager or receiver and manager appointed under this Mortgage or under the general law, and any substitute for any such person; and
"Secured Liabilities"	means all money now or in the future owing to us by you (whether alone or together with other people and whether directly or as guarantor or surety).

Other words and expressions that are defined in the Facility Letter have the same meanings in this document.

1.2 Interpretation

In this Mortgage:

- 1.2.1 references to clauses and the schedule are to clauses of, and the schedule to, this Mortgage;
- 1.2.2 any reference to an Act of Parliament includes any changes made to it or replacement of it;
- 1.2.3 any reference to us includes any body with which we merge or which takes over our business or the Mortgage or to which our rights are transferred under clause 21, and any reference to you includes your successors;
- 1.2.4 words in the singular mean the plural as well, and the other way around;
- 1.2.5 clause headings are not to be taken into account in interpreting this document;
- 1.2.6 when the Borrower consists of two or more people, references to you include all of you, and your liabilities are joint and several. This means that each of you is responsible for performing all of the Borrower's obligations under the Mortgage

(including payment of all the Secured Liabilities), and not just a part or proportion of them.

1.3 Facility Letter

This Mortgage incorporates the terms and conditions of the Facility Letter. If there is any inconsistency between the terms of the Facility Letter and the terms of this Mortgage, the Facility Letter terms will apply.

2. AGREEMENT TO PAY

You must pay us the Secured Liabilities when due. If there is no due date for payment of any of the Secured Liabilities, then you must pay them as soon as we ask you for payment.

3. SECURITY

3.1 You charge to us, with full title guarantee and as a continuing security for the payment of the Secured Liabilities:

3.1.1 by way of legal mortgage, the Property;

3.1.2 by way of fixed legal charge, any share held by you in any tenants' or residents' management company relating to the Property.

3.2 You transfer to us the benefits of any rights relating to the Property under property law or any contracts or guarantees or insurance, including rights to the payment of money. You also transfer to us the benefits of any rights to receive compensation for any sort of damage to the Property.

3.3 If you receive any money arising from the rights mentioned in clause 3.2, you must hold it on our behalf.

3.4 Our rights under clauses 3.2 and 3.3 will only last until the Secured Liabilities have been repaid in full and unconditionally.

3.5 The charges in clause 3.1 are to rank as first charges unless we specifically agree in writing to the contrary.

3.6 You agree to take, at your own cost, any action (including signing any documents) that we may reasonably require for protecting and enforcing the security given to us by this Mortgage.

3.7 You give us a power of attorney (that is, a power to act on your behalf) to recover any money due in respect of the rights mentioned in this clause 3, including taking any legal action. You also give us a power of attorney to sign any documents and take any action that you have agreed but failed to sign or take under this Mortgage; and also to transfer any shares

mentioned in clause 3.1.2 if we sell the Property under our power to enforce the security given to us under this Mortgage.

- 3.8 If there are any other mortgages or charges affecting the Property apart from ours, then, unless we have priority over them or we have agreed to them remaining in place in writing, we may pay them off on your behalf. You must repay to us any amounts we pay when we call on you to make payment. Interest will be charged on any amounts we pay from the date we call for payment until you pay us.
- 3.9 The powers of attorney in clause 3.7 are given to us as security and cannot be withdrawn by you; however, they will come to an end when the Secured Liabilities are repaid in full and unconditionally.
- 3.10 If the Property is held on a lease, this Mortgage automatically covers any extended lease or freehold interest in the Property that you acquire. You must tell us if you do this and sign any additional documentation that we may reasonably require.

4. FURTHER ADVANCES

This Mortgage is intended to secure further advances, but we are not obliged to make any.

5. DISCHARGES

If you pay us the Secured Liabilities in accordance with this Mortgage, we will (at your request and at your cost) discharge this Mortgage.

6. RESTRICTIONS

- 6.1 Until the Secured Liabilities have been fully and unconditionally paid, you must not do any of the following in relation to the Property unless we have agreed in writing that you can:
- 6.1.1 apply for any improvement or other grant;
 - 6.1.2 change its structure, demolish it or change its use;
 - 6.1.3 create any lease or licence, or terminate or change any lease (and any statutory right that you may otherwise have to do this will not apply);
 - 6.1.4 create (or allow to exist) any mortgage or charge other than this one;
 - 6.1.5 create (or allow to exist) any circumstances (such as causing pollution or keeping any hazardous substances) which could lead to any liability on you or us under any environmental laws;
 - 6.1.6 if the Property is let, fail to take all reasonable steps to collect the rent due;

6.1.7 sell or transfer the Property, or create any interest in it, or share or give up possession of it.

6.2 We will not unreasonably refuse a request from you to do something mentioned in clause 6.1 (apart from clause 6.1.5), but we may require a Fee or additional interest to be paid as a condition of giving our consent. The amount of any Fee may be set out in our tariff of charges. If it is not, we will set the Fee or additional interest at a reasonable amount in the light of any cost or increased risk incurred by us.

7. TITLE DOCUMENT

While this Mortgage is in force, we may require you to let us hold any documents of title and insurance documentation relating to the Property.

8. OBLIGATIONS RELATING TO THE PROPERTY

Until the Secured Liabilities are repaid in full and unconditionally, you must do the following in relation to the Property:

- 8.1 look after it and keep it in good condition;
- 8.2 properly finish any building work;
- 8.3 pay all rents, rates and other charges when due;
- 8.4 comply with all legal restrictions, obligations and conditions;
- 8.5 comply with all planning and environmental laws and the requirements of local or other authorities;
- 8.6 send us, within seven days, a copy of any notice received from a local authority, or other third party such as a landlord, that might be important to our interest as lender;
- 8.7 allow our representatives access to check on the Property's condition and use, so long as we give you reasonable notice and specify a reasonable time;
- 8.8 if the Property is leasehold, comply with the terms of the lease and not agree to any variation to the lease without our written consent; and
- 8.9 if the Property is let, comply with the obligations of the landlord, take all reasonable steps to enforce the tenant's obligations, and not agree to any variations to the lease or tenancy without our written consent.

9. FACILITY LETTER

You must comply with the terms and conditions of the Facility Letter.

10. INSURANCE

- 10.1 You must ensure that the Property is adequately insured against the Insured Risks at all times. The amount of the cover must be initially at least the amount required by us in the Facility Letter or as we separately notify to you.
- 10.2 The insurance company, and the terms of the insurance, must be approved by us. We will not unreasonably refuse our approval. You must pay the premiums when due and provide us with evidence that you have paid them, whenever we reasonably ask for it. However, we are not under any obligation to you to check that the insurance policy is in force.
- 10.3 We are not under any obligation to you to check that the amount of the insurance is adequate. That is your responsibility.
- 10.4 If you are entitled to claim under the insurance, then you must do so. We may take control of the claim and (acting reasonably) agree settlement with the insurance company. The power of attorney you give us in clause 3.7 covers this.
- 10.5 You have the right to choose whether any money received as a result of an insurance claim in respect of the Property is used in making good the loss or damage that was the reason for the claim, or is used in payment of the Secured Liabilities. However, if the Property cannot lawfully be repaired or an Enforcement Event has occurred, we may require the money to be used in payment of the Secured Liabilities.
- 10.6 Any money received by you as a result of any insurance claim in respect of the Property must be held on our behalf unless and until it is used as required by clause 10.5.
- 10.7 You must not do anything that might make the insurance of the Property invalid.
- 10.8 Our interest as lender under this Mortgage must be noted on the insurance policy.

11. POWER TO REMEDY

- 11.1 If you do not carry out any of your obligations under this Mortgage, we may (but we are not obliged to) carry them out. For this purpose we may have access to the Property. Our having access for this purpose will not mean that we have taken possession of the Property.
- 11.2 You must reimburse us any Expenses we incur as a result of our acting under clause 11.1. Until you do reimburse us, the Expenses will be added to the Secured Liabilities and interest will be charged on them at the rate payable under the terms of the Facility Letter.

12. ENFORCEMENT EVENTS

12.1 The events in clause 12.2 are Enforcement Events. If any of them happen, we may require you to pay all the Secured Liabilities immediately, in which case you must do so.

12.2 The following are Enforcement Events:

12.2.1 any Event of Default as defined in the Facility Letter;

12.2.2 the Property is destroyed or becomes subject to a compulsory purchase order;

12.2.3 you abandon the Property.

13. ENFORCEMENT

13.1 Our legal powers as mortgagee under this Mortgage under the LPA come into force the day after the date of this Mortgage (and for the purpose of these powers, the Secured Liabilities will be treated as due then).

13.2 At any time after the Secured Liabilities become immediately due and payable under clause 12.1, we may exercise our powers under the LPA (and the restrictions on the exercise of these powers under sections 103 and 109 of the LPA will not apply). In particular we may:

13.2.1 take possession of the Property;

13.2.2 appoint a Receiver (who may be a person employed by us), or exercise any power given to a Receiver under clause 14;

13.2.3 sell the Property by any method we reasonably consider appropriate, taking into account the condition and nature of the Property and conditions prevailing at the time of the sale;

13.2.4 let the Property at such rent and on such terms as we reasonably decide;

13.2.5 repair, alter or improve the Property as we reasonably think fit, in order to preserve or enhance its value.

13.3 If we (or a Receiver) sell the Property and the amount obtained (net of expenses) is not enough to pay the Secured Liabilities, you agree, independently of any other clauses, to pay us the shortfall with interest being charged until payment.

14. APPOINTMENT AND POWERS OF A RECEIVER

14.1 We may from time to time decide (acting reasonably) the remuneration of a Receiver, and we may remove the Receiver and appoint another in their place.

14.2 The Receiver will (so far as the law permits) be your agent and you will be responsible for the Receiver's acts and omissions.

14.3 The Receiver will have all the powers conferred by the LPA, and will have the following specific powers:

- 14.3.1 to take possession of the Property and for that purpose to take any proceedings;
- 14.3.2 to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences;
- 14.3.3 for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by this Mortgage, to borrow money from us or others on the security of the Property or otherwise on such terms as he may reasonably think fit;
- 14.3.4 manage the Property in such a manner as he shall reasonably think fit;
- 14.3.5 if the Property is leasehold, to vary the terms of or surrender the lease and/or to take a new lease of it or of any part of it on such terms as he may reasonably think fit;
- 14.3.6 to sell, let or lease the Property (either by public auction or private contract or otherwise);
- 14.3.7 to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Property;
- 14.3.8 to make any arrangements which we or he may reasonably think fit whether in relation to any lease of the Property or to any covenants, conditions or restrictions relating to the Property;
- 14.3.9 to make repairs and improvements to the Property;
- 14.3.10 to put in place such insurance of or in connection with the Property as he may reasonably think fit;
- 14.3.11 to appoint managers, contractors and agents for any of the purposes mentioned above;
- 14.3.12 to take any other action which is incidental or conducive to any of the purposes mentioned above and which the Receiver lawfully may or can do.

14.4 Any money received by the Receiver in the exercise of his powers under this Mortgage and under the general law will (so far as the law permits) be applied by him as follows:

- (a) in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers;

- (b) in payment of his remuneration;
- (c) in payment to the Bank of the Secured Liabilities

and any balance shall be paid to the person or persons entitled to it.

15. PROTECTION OF THIRD PARTIES

Nobody dealing with us or a Receiver need enquire whether our powers under this Mortgage have become exercisable.

16. NEW ACCOUNTS

If we are notified that you have sold or mortgaged (other than to us) any part of the Charged Property, we will be entitled to close any account that you have with us and open a new account(s). Without affecting any rights we have to combine your accounts, no money paid into any such new account will have the effect of paying off any money due to us under any closed account. If we do not in fact open a new account(s) immediately after we have received such a notification, then we will still be treated as if we had done so at the time we received the notification. As from that time, all payments made by you to us will be treated as paid into the new account(s) and will not operate to reduce the amount due to us when we received the notification.

17. FEES AND EXPENSES

- 17.1 We may charge Fees for the operation of your Mortgage and for providing any service. These Fees may be set out in the Facility Letter or in our tariff of charges. A copy of our tariff of charges can be obtained by contacting us. We will send you a copy of our current tariff of charges at least once a year.
- 17.2 We will notify you of any Fees charged. Any fees charged and not paid will be added to the Secured Liabilities and interest charged on them.
- 17.3 Unless otherwise stated in the Facility Letter, we may change the Fees we charge to respond (proportionately) to:
 - (i) changes in the costs we incur;
 - (ii) the requirements or recommendations of any body responsible for regulating our business or authorising our business or the requirements or recommendations of the Financial Services Ombudsman or any other appropriate ombudsman; and/or
 - (iii) any changes, or changes of interpretation, in the relevant laws or codes of practice relating to financial service providers.

17.4 You must also reimburse us for all reasonable Expenses that we or any Receiver may incur. These Expenses may arise if you fail to do what you have promised to do under this Mortgage, or if we exercise any of the rights we have under this Mortgage or by law, or if we take any action to safeguard our security, or if we have to pay fees to third parties (for example, registration or discharge of the Mortgage). Expenses may include a reasonable amount in respect of our internal administrative costs. They may also include legal costs of a reasonable amount which we have reasonably incurred.

17.5 Where it is possible to estimate the expenses we are likely to incur in particular situations, the amount of the Expense may be set out in our tariff of charges. When they are set out in the tariff of charges they may be changed for any of the reasons set out in clause 17.3.

18. CONTINUING SECURITY

This Mortgage will be a continuing security for the Secured Liabilities and will not be affected by any transactions on any other account, any other security which we may (or may not) take, or by the death or mental incapacity of any of you.

19. CONSOLIDATION

We may require you to repay all mortgages you have with us before we release this Mortgage. Section 93 of the LPA will not apply.

20. NOTICES

20.1 Any notice that we send you under this Mortgage will be effective if it is in writing and given in accordance with the Facility Letter.

20.2 If there is more than one of you, one notice addressed to all of you will count as a notice to all of you. If we have an agreed additional address for one or more of you, we will send an extra copy of the notice to that address.

20.3 Our address for service of any notices is St Mary's Court, 20 Hill Street, Douglas, Isle of Man IM1 1EU.

21. TRANSFER OF THE MORTGAGE

21.1 We may transfer this Mortgage, or any of our rights under it, at any time, subject to the terms of the Facility Letter.

21.2 We may give any transferee or potential transferee any information about you and this Mortgage.

21.3 Following a transfer of this Mortgage, the transferee can exercise our rights to the same extent as we could before the transfer.

22. GENERAL

- 22.1 If we decide not to enforce any of our rights under this Mortgage at any particular time, this will not affect any of our powers or rights or stop us from taking any action in the future.
- 22.2 Our rights under this Mortgage are in addition to any we have under the general law.
- 22.3 If anything in this Mortgage is or becomes illegal, invalid or unenforceable under any law, this will not affect anything else in this Mortgage. Each provision of this Mortgage is separate from the others.
- 22.4 Any certificates provided by us as to the amount of the Secured Liabilities at any time will be good evidence of it providing there is no obvious error.
- 22.5 Only you and we may enforce the terms of this Mortgage. Accordingly, the Contracts (Rights of Third Parties) Act 1999 does not apply to it.
- 22.6 If we release the security given to us by this Mortgage, you will still remain liable for the Secured Liabilities if we find out that we made a mistake in calculating the amount of the Secured Liabilities due to be repaid on release of the Mortgage. However, we will not rely on this clause unless we have told you about the mistake within three months after the date of the release or if we would not otherwise be entitled to pursue you for the shortfall under the general law.
- 22.7 If we take possession of the Property or appoint a Receiver of it, we may remove, store and/or sell any furniture, personal items or animals in it. We will notify you before we do this. You will be responsible for any Expenses we incur. We will account to you for any sale proceeds we receive (after deducting our reasonable expenses), but otherwise we will not be responsible for any loss caused to you. This power does not give us any interest in, or charge over, furniture, personal items or animals.

23. LAW

This Mortgage is governed by English Law.

24. REGISTERED LAND

You apply to the Land Registrar for a restriction in the following terms to be entered on the 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 signed by the proprietor for the time being of the charge dated _____ in favour of Nedbank Private Wealth Limited referred to in the charges register."

THIS document has been executed as a deed by the Borrower and is intended to take effect as a deed even though it is merely signed by or on behalf of the Bank.

Executed as a Deed

by

Director

in the presence of:-

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:

Ward Hadaway LLP
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX, UK

SIGNED for and on behalf of

NEDBANK PRIVATE WEALTH LIMITED

SCHEDULE

THE PROPERTY

DESCRIPTION

TITLE NUMBER

62 High Quay, Newcastle upon Tyne,

TY378990

Tyne and Wear, NE1 2PD