



Registration of a Charge

Company Name: **PEOPLE POTENTIAL POSSIBILITIES**

Company Number: **02495423**



Received for filing in Electronic Format on the: **25/08/2021**

XABLGWMX

Details of Charge

Date of creation: **17/08/2021**

Charge code: **0249 5423 0040**

Persons entitled: **SOCIAL AND SUSTAINABLE HOUSING LP (ACTING THROUGH ITS
MANAGER, SOCIAL AND SUSTAINABLE CAPITAL LLP)**

Brief description: **LEASEHOLD PROPERTY KNOWN AS 5 GOZZARD STREET, BILSTON,
WV14 7EW**

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: **SANDEEP MANN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2495423

Charge code: 0249 5423 0040

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th August 2021 and created by PEOPLE POTENTIAL POSSIBILITIES was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th August 2021 .

Given at Companies House, Cardiff on 26th August 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**

TRAVERS SMITH

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DATED 17 August **2021**

(1) PEOPLE POTENTIAL POSSIBILITIES
(as the Chargor)

in favour of

(2) SOCIAL AND SUSTAINABLE HOUSING LP (acting through its
manager, SOCIAL AND SUSTAINABLE CAPITAL LLP)
(as the Lender)

LEGAL MORTGAGE

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THIS DEED is dated 17 August 2021 and made between:

- (1) **PEOPLE POTENTIAL POSSIBILITIES** incorporated and registered in England and Wales with company number 02495423 whose registered office is at Eagle House, Cotmanhay Road, Ilkeston, Derbyshire, DE7 8HU (the "**Chargor**"); in favour of
- (2) **SOCIAL AND SUSTAINABLE HOUSING LP** (acting through its manager, **SOCIAL AND SUSTAINABLE CAPITAL LLP**), registered in England and Wales with registered number LP020156 whose registered office is at 4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS as lender (the "**Lender**").

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Facility Agreement shall, unless otherwise defined in this Deed, have the same meaning when used in this Deed and in addition:

Borrower has the meaning given to it in the Facility Agreement.

Charged Property means all the assets and undertakings of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Lender by or pursuant to this Deed.

Charges means all or any of the Security created or expressed to be created by or pursuant to this Deed.

Collateral Rights means all rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law.

continuing shall be construed to mean a Potential Event of Default or Event of Default is "continuing" if it has not been remedied to the satisfaction of the Lender or waived.

Declared Default means the Lender taking any action pursuant to clause 10.2 (*Events of Default*) of the Facility Agreement.

Enforcement Event means an Event of Default which is continuing.

Event of Default has the meaning given to it in the Facility Agreement.

Facility Agreement means the facility agreement dated on 25th November 2019 and made between (1) the Chargor as the borrower and (2) the Lender as the lender, as amended, varied, novated or supplemented from time to time.

Insurance Policy means any policy of insurance in which the Chargor may from time to time have an interest.

LPA means the Law of Property Act 1925.

Real Property means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 1 (*Details of Real Property*)); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights.

Receiver means a receiver or receiver and manager or (where permitted by law) administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

Related Rights means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

Secured Obligations means all obligations covenanted to be discharged by the Chargor in Clause 2.1 (*Covenant to pay*).

Secured Parties means the Lender and any Receiver (or delegate of any Receiver pursuant to the exercise of powers under Clause 22.2 (*Delegation*)).

Security has the meaning given to it in the Facility Agreement.

Security Documents has the meaning given to it in the Facility Agreement.

1.2 Interpretation

In this Deed:

- 1.2.1 any reference to the "Lender", the "Chargor", the "Secured Parties" or any other person shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests; and
- 1.2.2 (unless otherwise stated) references in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed.

1.3 Third party rights

- 1.3.1** Unless expressly provided to the contrary in this Deed a person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- 1.3.2** Notwithstanding any term of this Deed, the consent of any person who is not a party hereto is not required to rescind or vary this Deed at any time.
- 1.3.3** Any Receiver may, subject to this Clause 1.3 and the Contracts (Rights of Third Parties) Act 1999, rely on any term of this Deed which expressly confers rights on it.

1.4 Disposition of property

The terms of the other Finance Documents and of any side letters between the parties to the Finance Documents in relation to the Finance Documents are incorporated into this Deed to the extent required for any purported disposition of the Real Property contained in this Deed to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.5 Deed

It is intended that this Deed takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

1.6 Conflict

In the event of a conflict between the terms of the Facility Agreement and this Deed the terms of the Facility Agreement will prevail.

2. PAYMENT OF SECURED OBLIGATIONS**2.1 Covenant to pay**

The Chargor hereby covenants with the Lender that it shall discharge all obligations, as and when they fall due in accordance with their terms, which the Borrower may at any time have to the Lender or any of the other Secured Parties under or pursuant to the Finance Documents (including this Deed) including any liabilities in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity). The Chargor shall pay to the Lender when due and payable every sum at any time owing, due or incurred by the Borrower to the Lender or any of the other Secured Parties in respect of any such liabilities, **provided that** neither such covenant nor the security constituted by this Deed shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

2.2 Interest on demands

If the Chargor fails to pay any sum on the due date for payment of that sum the Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the due date for payment until the date of actual payment calculated on a daily basis at the rate determined by and in accordance with the provisions of clause 10.3 (*Events of Default*) of the Facility Agreement.

3. FIXED CHARGES AND ASSIGNMENTS**3.1 Fixed charges**

The Chargor hereby charges with full title guarantee in favour of the Lender as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which, so far as it relates to land in England and Wales vested in the Chargor at the date of this Deed and listed in Schedule 1 (*Details of Real Property*), shall be a charge by way of legal mortgage) all the Chargor's right, title and interest from time to time in and to both present and future Real Property.

3.2 Assignments

The Chargor hereby assigns with full title guarantee to the Lender as security for the payment and discharge of the Secured Obligations, subject to a proviso for re-assignment on redemption, all the Chargor's right, title and interest from time to time in and to, in each case both present and future, the proceeds of any Insurance Policy and all Related Rights.

4. PERFECTION OF SECURITY**4.1 Notices of assignment and charge**

The Chargor shall deliver (or procure delivery) to the Lender and the obligor or debtor specified by the Lender:

4.1.1 in respect of each Insurance Policy the proceeds of which are assigned pursuant to Clause 3.2 (*Assignments*), a notice of assignment substantially in the form set out in Schedule 2 (*Form of Notice of Assignment of Insurances*) duly executed by it promptly following the execution of this Deed or promptly upon the Chargor entering into a new Insurance Policy; and

4.1.2 in respect of all leases relating to Real Property mortgaged or charged pursuant to Clause 3.1 (*Fixed charges*), a notice of charge substantially in the form set out in Schedule 3 (*Form of Notice of Charge of Lease*) promptly following the execution of this Deed or promptly upon the Chargor entering into a lease relating to Real Property,

EXECUTION VERSION

and in each case the Chargor shall use all reasonable endeavours to procure that each notice is acknowledged promptly by the obligor or debtor specified by the Lender.

4.2 Real Property: delivery of documents of title

4.2.1 The Chargor shall, as soon as reasonably practicable following the execution of this Deed in respect of any Real Property specified in Schedule 1 (*Details of Real Property*) deliver to the Lender (or procure delivery of), and the Lender shall be entitled to hold and retain, all deeds, certificates and other documents of title relating to such property.

4.2.2 The Chargor shall upon the execution of this Deed, and promptly following the acquisition by the Chargor of any interest in any other freehold, leasehold or other immovable property, deliver (or procure delivery) to the Lender of, and the Lender shall be entitled to hold and retain, all deeds, certificates and other documents of title relating to such property.

4.3 Further advances

4.3.1 Subject to the terms of the Facility Agreement, the Lender (as defined in the Facility Agreement) is under an obligation to make further advances to the Chargor and that obligation will be deemed to be incorporated into this Deed as if set out in this Deed.

4.3.2 The Chargor consents to an application being made to the Chief Land Registrar to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Charged Property.

4.4 Application to the Land Registry

The Chargor consents to an application being made to the Chief Land Registrar to enter the following restriction in the Proprietorship Register of any property which is, or is required to be, registered and which forms part of the Real Property:

"No [disposition or *specify type of 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 [●] in favour of [*Lender name*] of [*address*] referred to in the charges register [or [*their conveyancer or specify appropriate details*]]."

5. FURTHER ASSURANCE

5.1 Necessary action

The Chargor shall at its own expense take all such action as is available to it (including making all filings and registrations) as the Lender, any Receiver or administrator may properly consider expedient for the purpose of the creation, perfection, protection,

confirmation or maintenance of any security created or intended to be created in favour of the Lender, any Receiver or administrator by or pursuant to this Deed.

5.2 Consent of third parties

The Chargor shall use all reasonable endeavours to obtain (in form and content reasonably satisfactory to the Lender) as soon as possible any consents necessary to enable the assets of the Chargor to be the subject of an effective fixed charge or assignment pursuant to Clause 3 (*Fixed charges and assignments*) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Chargor shall promptly deliver a copy of each consent to the Lender.

5.3 Implied covenants for title

The obligations of the Chargor under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.

5.4 Value of security

The Chargor shall not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value of the security created or intended to be created by this Deed.

6. NEGATIVE PLEDGE AND DISPOSALS

6.1 Security

The Chargor shall not (and shall not agree to) at any time during the subsistence of this Deed, create or permit to subsist any Security over all or any part of the Charged Property other than security created pursuant to the Security Documents.

6.2 No disposal of interests

The Chargor shall not (and shall not agree to) at any time during the subsistence of this Deed, except as permitted pursuant to the Facility Agreement:

- 6.2.1** execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property; or
- 6.2.2** create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property; or
- 6.2.3** (a) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property or (b) allow or grant any person any licence or right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case, adversely affect

the validity, enforceability or value of any of the Charged Property or the ability of the Lender to exercise any of the Collateral Rights.

7. INSURANCES

7.1 Insurance: undertakings

The Chargor shall at all times during the subsistence of this Deed:

- 7.1.1** maintain insurances with reputable independent insurance companies or underwriters on and in relation to its business and assets against those risks and to the extent as is usual for companies carrying on the same or substantially similar business;
- 7.1.2** not do any act nor commit any default by which any Insurance Policy may become void or voidable;
- 7.1.3** promptly pay all premiums and other monies payable under all Insurance Policies and supply on request copies of each Insurance Policy required to be maintained in accordance with this Clause 7.1 (*Insurance: undertakings*) together with the current premium receipts relating to each such policy; and
- 7.1.4** if required by the Lender (but subject to the provisions of any lease of the Charged Property), deposit all Insurance Policies relating to the Charged Property with the Lender.

7.2 Insurance: default

If the Chargor defaults in complying with Clause 7.1 (*Insurance: undertakings*), the Lender may effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it reasonably considers appropriate, and all monies reasonably expended by the Lender in doing so shall be reimbursed by the Chargor to the Lender on demand and shall carry interest from the date of payment by the Lender until reimbursed at the rate specified in Clause 2.2 (*Interest on demands*).

7.3 Application of insurance proceeds

All monies which are not paid directly by the insurers to the Lender and are received by the Chargor under any Insurance Policies relating to the Charged Property shall (subject to the rights and claims of any person having prior rights to such monies):

- 7.3.1** prior to the occurrence of an Enforcement Event, be applied in accordance with the terms of the Facility Agreement; and
- 7.3.2** after the occurrence of an Enforcement Event, be held by the Chargor on trust for the Lender pending payment to the Lender for application in accordance with Clause 13 (*Application of monies*) and the Chargor waives any right it

may have to require that any such monies are applied in reinstatement of any part of the Charged Property.

8. REAL PROPERTY

8.1 Property: notification

The Chargor shall immediately notify the Lender of any forfeiture notice received or any contract, conveyance, transfer or other disposition or the acquisition by the Chargor (or its nominee(s)) of any Real Property.

8.2 Lease covenants

The Chargor shall, in relation to any lease, agreement for lease or other right to occupy under which all or any part of the Charged Property is held or to which it is at any time subject:

8.2.1 pay the rents (if the lessee) and observe and perform in all material respects the covenants, conditions and obligations imposed (if the lessor) on the lessor or, (if the lessee) on the lessee; and

8.2.2 not do any act or thing whereby any lease or other document which gives any right to occupy any part of the Charged Property becomes or may become subject to determination or any right of re-entry or forfeiture prior to the expiration of its term.

8.3 General property undertakings

The Chargor shall:

8.3.1 repair and keep in good and substantial repair and condition all the Real Property at any time forming part of the Charged Property;

8.3.2 not at any time without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed, save where there would be, in the Lender's reasonable opinion, a materially adverse effect on the security created under any Finance Document) sever or remove any of the fixtures forming part of the Real Property or any of the plant or machinery on or in the Charged Property, except for the purpose of any necessary repairs or replacement of it which are permitted pursuant to the terms of the Facility Agreement; and

8.3.3 comply with and observe and perform (a) all applicable requirements of all planning and environmental legislation, regulations and bye-laws relating to the Real Property, (b) any conditions attaching to any planning permissions relating to or affecting the Real Property and (c) any notices or other orders made by any planning, environmental or other public body in respect of all or any part of the Real Property.

8.4 Entitlement to remedy

If the Chargor fails to comply with any of the undertakings contained in this Clause 8, the Lender shall be entitled (with such agents, contractors and others as it sees fit), to do such things as may, in the reasonable opinion of the Lender, be required to remedy such failure and all monies spent by the Lender in doing so shall be reimbursed by the Chargor to the Lender on demand with interest from the date of payment by the Lender until reimbursed in accordance with Clause 2.2 (*Interest on demands*).

9. ENFORCEMENT OF SECURITY**9.1 Enforcement**

At any time after the occurrence of a Declared Default, or if the Chargor requests the Lender to exercise any of its powers under this Deed, or if a petition or application is presented for the making of an administration order in relation to the Chargor, or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Chargor or files such a notice with the court, the security created by or pursuant to this Deed is immediately enforceable and the Lender may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion:

9.1.1 enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property and the Lender (or its nominee(s)) shall have an immediate and absolute power of sale or other disposition over the Charged Property; and

9.1.2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

9.2 No liability as mortgagee in possession

Neither the Lender nor any of its nominees nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.

9.3 Effect of moratorium

The Lender shall not be entitled to exercise its rights under Clause 9.1 (*Enforcement*) or Clause 11.1 (*Appointment and removal*) (other than Clause 11.1.5) where the right arises as a result of an Event of Default occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

10. EXTENSION AND VARIATION OF THE LPA**10.1 Extension of powers**

The power of sale or other disposal conferred on the Lender, its nominee(s) and any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under Section 101 of the LPA and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Deed.

10.2 Restrictions

The restrictions contained in Sections 93 and 103 of the LPA shall not apply to this Deed or to the exercise by the Lender of its right to consolidate all or any of the Charges with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Lender without notice to the Chargor on or at any time after the occurrence of a Declared Default.

10.3 Power of leasing

The statutory powers of leasing may be exercised by the Lender at any time on or after the occurrence of a Declared Default and the Lender and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the LPA.

10.4 Transfer of Security

10.4.1 At any time after the occurrence of a Declared Default, the Lender may:

- (a) redeem any prior Security against any Charged Property; and/or
- (b) procure the transfer of any such Security to itself; and/or
- (c) settle and pass the accounts of the prior mortgagee or chargee; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.

10.4.2 The Chargor shall pay to the Lender immediately on demand the costs and expenses incurred by the Lender in taking any action contemplated by Clause 10.4.1, including the payment of any principal or interest.

10.5 Suspense account

If the Charges are enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Lender (or any Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

11. APPOINTMENT OF RECEIVER OR ADMINISTRATOR**11.1 Appointment and removal**

After the occurrence of a Declared Default, or if a petition or application is presented for the making of an administration order in relation to the Chargor, or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Chargor or files such a notice with the court or if requested to do so by the Chargor, the Lender may by deed or otherwise (acting through an authorised officer of the Lender), without prior notice to the Chargor:

- 11.1.1 appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- 11.1.2 appoint two or more Receivers of separate parts of the Charged Property;
- 11.1.3 remove (so far as it is lawfully able) any Receiver so appointed;
- 11.1.4 appoint another person(s) as an additional or replacement Receiver(s); and
- 11.1.5 appoint one or more persons to be an administrator of the Chargor.

11.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 11.1 (*Appointment and removal*) shall be:

- 11.2.1 entitled to act individually or together with any other person appointed or substituted as Receiver;
- 11.2.2 for all purposes deemed to be the agent of the Chargor which shall be solely responsible for their acts, defaults and liabilities and for the payment of their remuneration and no Receiver shall at any time act as agent for the Lender; and
- 11.2.3 entitled to remuneration for their services at a rate to be fixed by the Lender from time to time (without being limited to the maximum rate specified by the LPA).

11.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Lender under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Lender in respect of any part of the Charged Property. Except as provided in Clause 9.3 (*Effect of moratorium*), any restriction imposed by law on the right of a mortgagee to appoint a receiver (including under section 109(1) of the LPA) does not apply to this Deed.

12. POWERS OF RECEIVER

Every Receiver shall (subject to any restrictions in the instrument appointing them but notwithstanding any winding-up or dissolution of the Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of the Chargor which, when got in, would be Charged Property) in respect of which the Receiver was appointed, and as varied and extended by the provisions of this Deed (in the name of or on behalf of the Chargor or in their own name and, in each case, at the cost of the Chargor):

- 12.1.1** all the powers conferred by the LPA on mortgagors and on mortgagees in possession and on receivers appointed under the LPA;
- 12.1.2** all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- 12.1.3** all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do; and
- 12.1.4** the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be incidental or conducive to (a) any of the functions, powers, authorities or discretions conferred on or vested in them or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (c) bringing to their hands any assets of the Chargor forming part of, or which when got in would be, Charged Property.

13. APPLICATION OF MONIES

All monies received or recovered by the Lender, its nominee(s) or any Receiver pursuant to this Deed or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the LPA) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of their remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of their powers, and thereafter shall be applied by the Lender (notwithstanding any purported appropriation by the Chargor) in the payment of amounts payable pursuant to the Facility Agreement.

14. PROTECTION OF PURCHASERS**14.1 Consideration**

The receipt of the Lender, its nominee(s) or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the Lender, its nominee(s) or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

14.2 Protection of purchasers

No purchaser or other person dealing with the Lender, its nominee(s) or any Receiver shall be bound to inquire whether the right of the Lender, such nominee(s) or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Lender, such nominee(s) or such Receiver in such dealings.

15. POWER OF ATTORNEY**15.1 Appointment and powers**

The Chargor by way of security irrevocably appoints the Lender and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

15.1.1 carrying out any obligation imposed on the Chargor by this Deed (including the completion, execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property); and

15.1.2 enabling the Lender and any Receiver to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on them by or pursuant to this Deed or by law (including the exercise of any right of a legal or beneficial owner of the Charged Property) and (without prejudice to the generality of the foregoing) to execute as a deed or under hand and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it may reasonably deem proper in or for the purpose of exercising any of such rights, powers, authorities and discretions.

15.2 Exercise of power of attorney

The Lender may only exercise the power of attorney granted pursuant to Clause 15.1 (*Appointment and powers*) following:

15.2.1 the occurrence of an Event of Default which is continuing; or

15.2.2 the failure by the Chargor to comply with any further assurance or perfection of security obligations required by the terms of this Deed within five Business Days of such further assurance or perfection of security obligation arising.

15.3 Ratification

The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of their powers.

15.4 Lender's power to remedy breaches

If at any time the Chargor fails to perform any of the covenants contained in this Deed it shall be lawful for the Lender, but the Lender shall have no obligation, to take such action on behalf of the Chargor (including, without limitation, the payment of money) as may in the Lender's reasonable opinion be required to ensure that such covenants are performed. Any losses, costs, charges and expenses incurred by the Lender in taking such action shall be reimbursed by the Chargor on demand.

16. EFFECTIVENESS OF SECURITY**16.1 Continuing security**

16.1.1 The Charges shall remain in full force and effect as a continuing security for the Secured Obligations unless and until the Secured Obligations have been irrevocably and unconditionally discharged in full and the Finance Parties have no further obligation to make any advance available to the Borrower pursuant to any Finance Document.

16.1.2 No part of the security from time to time intended to be constituted by this Deed will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

16.2 Cumulative rights

The Charges and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Lender or any Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior security held by the Lender (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the security constituted by this Deed.

16.3 Remedies and waivers

No failure on the part of the Lender to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

16.4 No liability

None of the Lender, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property.

16.5 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

16.6 Immediate recourse

The Chargor waives any right it may have of first requiring any Secured Party (or the Lender or agent on its behalf) to proceed against the Chargor or any other person or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of this Deed to the contrary.

16.7 Chargor intent

The Chargor expressly confirms that it intends that this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

17. RELEASE OF SECURITY**17.1 Redemption of security**

Upon the Secured Obligations being irrevocably and unconditionally discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor or any other person under any of the Finance Documents, the Lender shall, at the request and cost of the Chargor, release and cancel the security constituted by this Deed and procure the reassignment to the Chargor of the property and assets assigned to the Lender pursuant to this Deed, in each case subject to Clause 17.2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Lender or any of its nominees.

17.2 Avoidance of payments

If the Lender considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability

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of the Chargor under, and the security created by, this Deed shall continue and such amount shall not be considered to have been irrevocably paid.

18. SET-OFF

The Chargor authorises the Lender (but the Lender shall not be obliged to exercise such right) to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Lender to the Chargor and apply any credit balance to which the Chargor is entitled on any account with the Lender in accordance with Clause 13 (*Application of monies*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

19. SUBSEQUENT SECURITY INTERESTS

If the Lender (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of this Deed or the Facility Agreement, all payments made thereafter by or on behalf of the Chargor to the Lender (whether in its capacity as trustee or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Lender received such notice.

20. ASSIGNMENT

The Lender may assign and transfer all or any of its rights and obligations under this Deed. The Lender shall be entitled to disclose such information concerning the Chargor and this Deed as the Lender considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

21. NOTICES

The provisions of clause 15.3 (*Miscellaneous*) of the Facility Agreement shall apply to this Deed.

22. DISCRETION AND DELEGATION

22.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Deed by the Lender or any Receiver may, subject to the terms and conditions of the Facility Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

22.2 Delegation

Each of the Lender and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise any subsequent delegation or any revocation of such power, authority or discretion by the Lender or the Receiver itself. Neither the Lender nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

23. COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

24. GOVERNING LAW

This Deed and all matters including non-contractual obligations arising out of or in connection with it are governed by English law.

25. JURISDICTION OF ENGLISH COURTS

25.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of, or connected with this Deed (including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Deed) (a "**Dispute**").

25.2 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

25.3 Notwithstanding Clause 25.1 above, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Lender may take concurrent proceedings in any number of jurisdictions.

26. CHARITIES ACT 2011

26.1 The land charged is held by the Borrower, a non-exempt charity, and this mortgage is not one falling within section 124(9) of the Charities Act 2011, so that the restrictions imposed by section 124 of that Act apply.

26.2 The directors of the Borrower, being the persons who have the general control and management of its administration certify that:

26.2.1 they have power under the provisions establishing the charity and regulating its purposes and administration to effect this mortgage; and

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26.2.2 they have obtained and considered such advice as is mentioned in section 124(2) of the said Act.

27. EXECUTION BY THE BORROWER

Two directors of the Borrower are authorised to execute this deed on behalf of the Borrower and give the certifications in clause 30 on behalf of all of the directors of the Borrower in pursuant of section 333 of the Charities Act 2011.

THIS DEED has been signed on behalf of the Lender and executed as a deed by the Chargor and is delivered by it on the date specified above.

SCHEDULE 1
DETAILS OF REAL PROPERTY

Part I - Registered Land

(Freehold or leasehold property (if any) in England and Wales of which the
Chargor is registered as the proprietor at the Land Registry)

Address of Property	Title Number	Freehold / leasehold	Date / Parties to lease
5 Gozzard Street, Bilston, WV14 7EW	MM47731	Leasehold	Wolverhampton City Council Rosalyn Grace Murphy and Darren Paul Cornfield 15/12/2014

Part II - Unregistered Land

(Freehold or leasehold property (if any) in England and Wales title to which is not registered at the
Land Registry of which the Chargor is the owner)

The freehold/leasehold property known as and comprised in the following title deed(s) or other
document(s) of title:

Description	Date	Document	Parties

SCHEDULE 2
FORM OF NOTICE OF ASSIGNMENT OF INSURANCES

To: [Insurer]

Date: [●]

Dear Sirs

We hereby give you notice that we have assigned to Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP) (the "**Lender**") pursuant to a deed entered into by us in favour of the Lender dated [●] 2019 (subject to a provision for reassignment) all our right, title and interest in and to the proceeds of [insert description and number of relevant insurance policy] (the "**Policy**").

With effect from the date of your receipt of this notice we instruct you to:

1. make all payments and claims under or arising from the Policy (in accordance with the terms of that Policy) to us until such time as you receive notice from the Lender instructing you otherwise ("**Payment Notice**"). Upon receipt of a Payment Notice we instruct you to comply with all payment instructions in respect of any claims and payments under or arising from the Policy as set out in such Payment Notice; and
2. disclose to the Lender, without further approval from us, such information regarding the Policy as the Lender may from time to time request and to send it copies of all notices issued by you under the Policy.

We will remain liable to perform all our obligations under the Policy and the Lender is under no obligation of any kind whatsoever under the Policy nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy.

This notice and all matters including non-contractual obligations arising out of or in connection with it are governed by English law. Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Lender at 2nd Floor, Euston House, 24 Eversholt Street, London NW1 1AD.

Yours faithfully



For and on behalf of
[Chargor]

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To: Social and Sustainable Housing LP
(acting through its manager, Social and Sustainable Capital LLP)
2nd Floor, Euston House, 24 Eversholt Street, London NW1 1AD

Date: [●]

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice.

We further confirm that no amendment or termination of the Policy shall be effective unless we have given the Lender thirty days written notice of such amendment or termination.

For and on behalf of [Insurer]

By:

SCHEDULE 3
FORM OF NOTICE OF CHARGE OF LEASE

To: [Landlord]

Date: [•]

PURSUANT TO the lease of which particulars appear in paragraph 1 below, **NOTICE IS HEREBY GIVEN** that the disposition, of which particulars appear in paragraph 2 below, has taken place.

1.	LEASE	
1.1	Date:	15/12/2014
1.2	Term:	125
1.3	Parties: (1) (2)	Wolverhampton City Council Rosalyn Grace Murphy and Darren Paul Cornfield
1.4	Demised Premises:	5 Gozzard Street, Bilston, WV14 7EW
2.	DISPOSITION:	Charge contained in a Legal Mortgage
2.1	Date:	[]
2.2	Parties: (1) (2)	People Potential Possibilities as the Chorgor Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP) as the Lender
2.3	Name and Address of the Lender:	Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP) as the Lender 2nd Floor, Euston House, 24 Eversholt Street, London NW1 1AD

NOTES: [1. The registration fee is enclosed.]

It is requested that notice be given to the Lender of any breach of covenant by the tenant under the Lease.

This Notice is sent in duplicate and it is requested that one copy is signed as provided below and returned to the Lender.

SIGNED

People Potential Possibilities

RECEIVED a notice of which this is a duplicate

SCHEDULE 3
FORM OF NOTICE OF CHARGE OF LEASE

To: [Landlord]

Date: [•]

PURSUANT TO the lease of which particulars appear in paragraph 1 below, **NOTICE IS HEREBY GIVEN** that the disposition, of which particulars appear in paragraph 2 below, has taken place.

1.	LEASE	
1.1	Date:	15/12/2014
1.2	Term:	125
1.3	Parties: (1) (2)	Wolverhampton City Council Roselyn Grace Murphy and Darren Paul Cornfield
1.4	Demised Premises:	5 Gozzard Street, Bilston, WV14 7EW
2.	DISPOSITION:	Charge contained in a Legal Mortgage
2.1	Date:	[]
2.2	Parties: (1) (2)	People Potential Possibilities as the Chargor Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP) as the Lender
2.3	Name and Address of the Lender:	Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP) as the Lender 2nd Floor, Euston House, 24 Eversholt Street, London NW1 1AD

NOTES: [1. The registration fee is enclosed.]

It is requested that notice be given to the Lender of any breach of covenant by the tenant under the Lease.

This Notice is sent in duplicate and it is requested that one copy is signed as provided below and returned to the Lender.

SIGNED 

People Potential Possibilities

RECEIVED a notice of which this is a duplicate

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SIGNED

[Landlord]

Date:

SIGNATURES

THE CHARGOR

EXECUTED as a DEED by
People Potential Possibilities
acting by its attorney
in the presence of:
Signature:

Kathryn Krawiec

Signature of witness:

J Shaw

Name (in BLOCK CAPITALS): JANET SHAW

Address: 10 Cumberland Ave. Derby DE21 6FL

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THE LENDER

SOCIAL AND SUSTAINABLE HOUSING LP (acting through its manager, SOCIAL AND SUSTAINABLE CAPITAL LLP)

By:

1 

.....
Signature of Authorised Signatory

Mark Bickford
.....

Name of Authorised Signatory