



Registration of a Charge

Company Name: **CALA HOMES (THAMES) LIMITED**

Company Number: **02522271**



Received for filing in Electronic Format on the: **17/08/2021**

XAB2ONFM

Details of Charge

Date of creation: **16/08/2021**

Charge code: **0252 2271 0023**

Persons entitled: **THE WARDEN AND FELLOWS OF WINCHESTER COLLEGE**

Brief description: **LEGAL MORTGAGE OVER THE LAND KNOWN AS LAND FORMING PART OF PHASE 2A, BARTON FARM, OFF ANDOVER ROADS AND COURTENAY ROAD WINCHESTER HAMPSHIRE, AS MORE PARTICULARLY DESCRIBED IN A DEED DATED 16 AUGUST 2021 OUT OF TITLE NUMBER HP560942 BETWEEN CALA HOMES (THAMES) LIMITED (1) AND THE WARDEN AND FELLOWS OF WINCHESTER COLLEGE (2). FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

EDWARD HALLAM



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2522271

Charge code: 0252 2271 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th August 2021 and created by CALA HOMES (THAMES) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th August 2021 .

Given at Companies House, Cardiff on 18th 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**

DATED

16th August

2021

CALA HOMES (THAMES) LIMITED

(as Mortgagor)

- and -

**THE WARDEN AND FELLOWS OF WINCHESTER COLLEGE
(as Mortgagee)**

LEGAL MORTGAGE

**Land forming part of Phase 2A, Barton Farm, Off Andover Road and
Courtenay Road Winchester Hampshire**

Wedlake Bell

**71 Queen Victoria Street
London
EC4V 4AY**

**Tel: 020 7395 3035
CAL/024873/00935/22705499v2**

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THIS LEGAL MORTGAGE is made on

16th August

2021

BETWEEN:-

1. **CALA HOMES (THAMES) LIMITED** (Registered Number 02522271 and formerly known as CALA Homes (South) Limited) whose registered office is at 54 The Causeway Staines Middlesex TW18 3AX (the "**Mortgagor**"); and
2. **THE WARDEN AND FELLOWS OF WINCHESTER COLLEGE** of Winchester Hampshire SO23 9NA (the "**Mortgagee**").

WHEREAS:-

- (A) The Mortgagee and the Mortgagor have entered into an agreement dated 20 August 1998 as subsequently varied by supplemental agreements dated 22 April 2009, 13 January 2015, 18 April 2018 and ~~16th~~ August 2021 (the "**Sale Agreement**") and the Mortgagee has pursuant to the supplemental agreement dated ~~16th~~ August 2021 as referred to above (the "**2021 Agreement**") agreed to sell, and the Mortgagor has agreed to buy, the Mortgagee's leasehold interest in the Property together with the Retained Land (in each case as defined below). WB
- (B) It is a requirement of the 2021 Agreement that the Mortgagor enters into this Deed by way of security for its liability to pay the Deferred Payment to the Mortgagee under the 2021 Agreement.

NOW THIS DEED WITNESSES:-

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Sale Agreement shall, unless the context otherwise requires, have the same meanings when used in this Deed (including the Recitals). In addition, the following expressions have the following meanings:-

"Act" means the Law of Property Act 1925.

"Administrator" means an administrator appointed pursuant to Schedule B1 to the Insolvency Act 1986.

"Affordable Housing" means housing for sale or rent, for those whose needs are not met by the market (including housing that provides a subsidised route to home ownership and/or is for essential local workers), as more particularly defined in Annex 2 of the National Planning Policy Framework (February 2019) as may be amended from time to time.

"Charged Property" means the land comprised in the charge created by this Deed (as varied or amended) from time to time;

"Conduits" means all media for the passage of foul and surface water gas electricity and other substances telecommunications data or energy and any ancillary or supporting apparatus attached to or relating to them and any enclosures for them.

"Default Rate" means 4% over the base rate of HBSC Bank PLC from time to time.

"Deferred Payment" has the meaning given in the 2021 Agreement.

"Development" means the development of the Property (together with the Retained Land and other land owned by the Mortgagor) in accordance with the Planning Permission.

"Dwelling" means any house, flat, bungalow, maisonette or apartment or other building constructed as living accommodation together with any curtilage belonging thereto.

"Enforcement Event" means any event which is listed in Clause 8.1.2.

"Group" means the Mortgagor, its subsidiaries, any company of which the Mortgagor is a subsidiary (its holding company) and any other subsidiaries of any such holding company and each company in a Group or having the same ultimate beneficial ownership shall be construed as a member of the Group and CALA Management Limited (registered in Scotland with company number SC326357) shall be construed as a member of the Group, and a company is a "subsidiary" of another company if that other company:

- (a) holds a majority of the voting rights in it; or
- (b) is a member of it and has the right to appoint or remove a majority of its board of directors; or;
- (c) is a member of it and controls alone, or under an agreement with other shareholders or members, a majority of the voting rights in it.

"Insolvency Event" means any of the following events:

- (a) a moratorium is declared in respect of any indebtedness of the Mortgagor;
- (b) a winding up order is made against the Mortgagor;
- (c) an administrator or receiver is appointed in respect of the Mortgagor;
- (d) a voluntary winding up of the Mortgagor; is commenced except a winding up for the purpose of a bone fide amalgamation or reconstruction of a solvent company;
- (e) the Mortgagor is struck off from the Register of Companies and not restored within 20 Working Days;

(f) the Mortgagor otherwise ceases to exist.

"Market Dwelling" means any Dwelling which is not Affordable Housing.

"Permitted Disposal" means:

- (1) the transfer, surrender or lease of any land at the Property to a supplier of gas, water, electricity, telecommunications or drainage services or other utilities, for the housing of a substation, gas governor, pumping station, balancing lagoon or similar apparatus or other site service installation, in order that such services may be supplied to any part of the Property;
- (2) the transfer, lease or surrender of any land at the Property to a local or other authority for the purposes of public open space, play areas or otherwise;
- (3) the transfer or lease of any land at the Property to a member of the Group, provided that such transferee/lessee simultaneously with the transfer or grant of lease enters into in favour of the Mortgagee a charge over the Property or part thereof acquired by it (such charge to be in the same form as this charge, mutatis mutandis);
- (4) the grant of any rights or wayleave agreement (without limitation a transfer of land for use as highway) over the Property to a supplier of gas, water, electricity, telecommunications or drainage services or other utilities, for the housing of a substation, gas governor, pumping station or similar apparatus or other site service installation;
- (5) a transfer or the grant or assignment of a lease of any common parts to a management company;
- (6) a lease or licence of any car parking spaces connected with or ancillary to the disposal of any Dwelling(s);
- (7) the transfer of any land or Dwellings for Affordable Housing;
- (8) a Permitted Security Interest;
- (9) a charge or mortgage granted by the Mortgagor in relation to raising finance or replacing finance raised for or in connection with the acquisition and/or development of the Property (but for the avoidance of doubt not a disposition by a mortgagee in possession or administrator or receiver appointed by or on behalf of a mortgagee under a power of sale) provided that it does not rank ahead of this Deed and security granted to the funder is fully deferred to the security created by this Deed; or
- (10) the grant of any easement ancillary to any of the above and/or to any similar disposal or disposal of Dwellings and ancillary areas on the Retained Land.

"Permitted Security Interest" means:

- (1) a lien arising by operation of law and in the ordinary course of trading securing obligations not more than 30 days overdue;
- (2) any Security Interest arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to the Mortgagor in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by the Mortgagor;
- (3) the Security Interests constituted by this Deed;
- (4) any Security Interest granted in favour of any party providing funding to the Mortgagor in relation to the acquisition or development of the Property and/or the Retained Land (provided that such charge ranks behind the security created by this Deed and subject to a deed of priority being completed in a form that is approved by the Mortgagee (such approval not to be unreasonably withheld or delayed); and
- (5) any other security or interest in the nature of security to which the Mortgagee has consented in writing (in its absolute discretion).

"Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and the Planning Act 2008 and all regulations and orders made or confirmed under any of them.

"Planning Agreement" means all or any of the following as the case may be: an agreement undertaking or other instrument in respect of and affecting the Property (whether or not also affecting other property) pursuant to Section 106 of the Planning Act, Section 111 of the Local Government Act 1972 and/or Section 37 and/or 38 and/or Section 278 of the Highways Act 1980 and/or Section 104 of the Water Industry Act 1991 or any provision to similar intent or an agreement with a water undertaker or a drainage undertaker (within the meaning of the Water Industry Act 1991) or the Environment Agency or an Internal Drainage Board (within the meaning of the Water Resources Act 1991 or the Land Drainage Act 1991 respectively) or other appropriate authority as to water supply or drainage of surface and/or foul water from the Property or an agreement with any competent authority or body relating to other services.

"Planning Permission" means any planning permission obtained by the Mortgagor.

"Property" means the freehold property details of which are set out in Schedule 1 hereto (as the same may from time to time be supplemented and/or amended) from time to time.

"Receiver" includes any person or persons appointed by the Mortgagee (and any additional person or persons appointed or substituted) as receiver, manager, or receiver and manager of all or any part of the Property.

"Reserved Rights" means the rights, easements and privileges set out in Schedule 3 for the benefit of the Property and of the Mortgagee the owners of any parts of the Property all relevant public highway drainage and planning authorities

and undertakings responsible for the supply of water gas electricity communication media and similar services and all persons authorised by any of them acting reasonably.

"Retained Land" means the land shown edged red on the Plan and all land comprised in title number HP560942 (other than in each case, the Charged Property).

"Rights" means the rights, easements and privileges set out in Schedule 2 for the benefit of the Retained Land and the land from time to time comprised in title number HP560942 and of the Mortgagor the owners of any parts of the Retained Land and the owner of the land from time to time comprised in title number HP560942 all relevant public highway drainage and planning authorities and undertakings responsible for the supply of water gas electricity communication media and similar services and all persons authorised by any of them acting reasonably.

"Secured Liabilities" means the liability of the Mortgagor to pay the Deferred Payment to the Mortgagee on the terms set out in the 2021 Agreement and interest on the Deferred Payment from the date on which payment is due pursuant to the 2021 Agreement to the date of payment calculated at the Default Rate.

"Security Interest" means a mortgage, charge, pledge, lien, hypothecation, right of set-off, assignment by way of security, title retention or other security interest securing any obligation of any person or any other agreement or arrangement having the same effect.

"Security Period" means the period commencing on the date of this Deed and ending on the date upon which the Secured Liabilities have been paid and discharged in full.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Transaction Documents" means the 2021 Agreement and this Deed.

"Transfer" means a transfer of even date made between the Mortgagee (1) and the Mortgagor (2).

"Unenforceable" means void, voidable, invalid, unenforceable or otherwise irrecoverable (whether or not known to the Mortgagee or the Mortgagor) and **"Unenforceability"** will be construed accordingly.

"VAT" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

1.2 Interpretation

In this Deed:-

- 1.2.1 Clause headings are inserted for convenience only and shall not affect the construction of this Deed and unless otherwise specified, all references to Clauses and to Schedules are to clauses of and schedules to this Deed;

- 1.2.2 unless the context otherwise requires, words denoting the singular number shall include the plural and vice versa;
- 1.2.3 references to a person include references to bodies corporate and unincorporate and include its successors and permitted transferees and assigns whether direct or indirect;
- 1.2.4 references to assets include property, rights and assets of every description both present and future;
- 1.2.5 references to the each of the "Mortgagor" and the "Mortgagee" shall be construed so as to include their respective successors in title, permitted assigns and permitted transferees;
- 1.2.6 agreements and obligations made or assumed by the Mortgagee in this Deed shall be binding on and enforceable against the personal representatives of each person comprised in the Mortgagee;
- 1.2.7 references to a Transaction Document or any other agreement or instrument shall be construed as a reference to that Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated from time to time;
- 1.2.8 references to any statute or other legislative provision shall include any statutory or legislative modification or re-enactment thereof, or any substitution therefor;
- 1.2.9 references to a "mortgage" includes a transfer or assignment by way of mortgage;
- 1.2.10 the terms of the 2021 Agreement are incorporated into this Deed to the extent required to ensure that any purported disposition of the Property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;
- 1.2.11 references to the "Property" and the "Retained Land" includes each and every part thereof;
- 1.2.12 an Enforcement Event is "continuing" if it has not been remedied or waived; and
- 1.2.13 where any party to this deed comprises more than one person then the obligations of that party as set out in this Deed or arising from it shall be joint and several with the other person and both shall be equally liable for any breach of the terms of this Deed.

2. COVENANT TO PAY

The Mortgagor covenants with the Mortgagee to pay and discharge the Secured Liabilities in the manner and on the dates provided for in the 2021 Agreement.

3. SECURITY

The Mortgagor, with full title guarantee and to the intent that the security hereby created shall rank as a continuing security for the payment and discharge of the Secured Liabilities charges in favour of the Mortgagee by way of first legal mortgage, all its estate and interest in the Property.

4. APPLICATION TO LAND REGISTRY

The Mortgagor and the Mortgagee hereby jointly apply to the Chief Land Registrar to enter a restriction in the Proprietorship Register of the title to the Property in the following terms:-

"No disposition of the registered estate (other than a mortgage or charge) by the proprietor of the registered estate or the proprietor of any registered charge, not being a charge registered before the date of this restriction, is to be registered without a certificate signed by a conveyancer that the provisions of clause 6.3.2 of the legal charge dated 10th August 2001 and made between CALA Homes (Thames) Limited (1) and The Warden and Fellows of Winchester College (2) have been complied with or that they do not apply to the disposition". WB

5. REPRESENTATIONS AND WARRANTIES

The Mortgagor makes the representations and warranties set out in this Clause 5 to the Mortgagee.

5.1 General

5.1.1 It is a limited liability company, duly incorporated and validly existing under the laws of England and Wales.

5.1.2 It has the power to own its assets and carry on its business, as it is being conducted.

5.1.3 It has the power to enter into, perform and deliver, and has taken all necessary action to authorise the entry into, performance and delivery of this Deed.

5.1.4 This Deed constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms;

5.1.5 the entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not:-

5.1.5.1 conflict with any law or regulation or judicial or official order; or

5.1.5.2 conflict with its memorandum or articles of association; or

5.1.5.3 conflict with any document which is binding upon it or any of its assets;

5.2 The Property

5.2.1 The Mortgagor is the legal and beneficial owner of the freehold interest in the Property.

5.2.2 The Property is free from any Security Interest other than Permitted Security Interests.

5.2.3 Subject to sub-clause 5.4 and save as arising pursuant to any Permitted Disposal or otherwise as permitted under clause 6.6 (Negative Pledge), there are no leases to which the Property is subject (save that it is acknowledged by the Mortgagee that the transfer and merger of the lease referred to in the Transfer has yet to be registered at HM Land Registry).

- 5.2.4 Subject to sub-clause 5.4, there is no breach of any law or regulation which materially adversely affects or might so affect the Property or its value.
- 5.2.5 Subject to sub-clause 5.4 and save as arising pursuant to any Permitted Disposal or otherwise as permitted under clause 6.6 (Negative Pledge), there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever which materially adversely affect the Property.
- 5.2.6 The Mortgagor has not received or acknowledged notice of any materially adverse claim by any person in respect of the Property or any interest whatsoever in the Property.
- 5.2.7 Subject to sub-clause 5.4 and save as arising pursuant to any Permitted Disposal or otherwise as permitted under clause 6.6 (Negative Pledge), nothing has arisen or has been created or is subsisting which would be an overriding interest over the Property.

5.3 Security

This Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Mortgagor or otherwise.

5.4 Miscellaneous

It is hereby agreed that the Mortgagor shall not be deemed to be in breach of sub-clauses 5.2.3, 5.2.4, 5.2.5, and 5.2.7 to the extent that the Mortgagee is aware of, or should reasonably be aware of, any of the matters referred to therein which relate to the period prior to completion of the Transfer.

5.5 Times for making representations and warranties

The representations and warranties set out in Clause 5 (Representations and Warranties) are made on the date of this Deed and are deemed to be repeated by the Mortgagor on each date during the Security Period with reference to the facts and circumstances then existing.

6. MORTGAGOR'S COVENANTS

The covenants set out in this Clause 6 remain in force throughout the Security Period in favour of the Mortgagee and any Receiver appointed by the Mortgagee.

6.1 Not adversely affecting the value of the Property etc

- 6.1.1 The Mortgagor shall not (except with the prior written consent of the Mortgagee) do anything which would adversely affect the Property or the value of the Property PROVIDED THAT the carrying out of the Development and the making of Permitted Disposals shall not be deemed to be in breach of this sub-clause 6.1.1.
- 6.1.2 Without prejudice to the generality of the foregoing, the Mortgagor shall not, without the Mortgagee's prior written consent, use or permit the Property to be used for anything which is illegal.
- 6.1.3 For the purpose of ascertaining due observance and performance by the Mortgagor of its obligations under this Deed, the Mortgagee and/or those

authorised by it (acting reasonably) shall be entitled from time to time and upon reasonable prior written notice to the Mortgagor and at reasonable times of the day which are convenient to the Mortgagor (and on working days only) to enter any part of the Mortgaged Property without rendering the Mortgagee liable as mortgagee in possession. For the purposes of any entry of any part of the Property by the Mortgagee and/or anyone authorised by it pursuant to this sub-clause 6.1.3 during any time that the Development is being carried out, the Mortgagee shall comply, or it shall use reasonable endeavours to procure that each such person complies (as applicable), with all applicable site safety procedures relevant to the Development.

6.2 Statutory And Other Requirements

- 6.2.1 The Mortgagor shall comply or procure compliance with all statutes and all orders, rules, regulations, bye-laws and other instruments affecting the Property or its use and obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Property or its use.
- 6.2.2 The Mortgagor covenants to register the charge contained in this Deed against the registered title to the Property.

6.3 Negative Pledge

The Mortgagor further covenants with the Mortgagee that throughout the Security Period it shall not:-

- 6.3.1 create, incur or permit to exist any Security Interest in, over or affecting the Property (other than a Permitted Security Interest);
- 6.3.2 sell, assign, lend, transfer or otherwise dispose of the whole or any part of the Property or any interest therein whether by one transaction or a series of transactions and whether related or not (other than with the prior written consent of the Mortgagee (acting reasonably) or by way of a Permitted Disposal); or
- 6.3.3 grant to, or allow to be acquired by, any third party any right, licence (other than a licence to a contractor or sub contractor as required for the contractor or sub contractor to perform its duties under the relevant building contract or appointment), tenancy, lease or interest whatsoever in or over the Property, nor exercise any of the powers of leasing or of agreeing to lease or of accepting surrenders conferred on mortgagors by the Act (other than with the prior written consent of the Mortgagee (acting reasonably) or by way of a Permitted Disposal).

7. PRESERVATION OF SECURITY

Continuing Security

The Mortgagor declares and agrees that:-

- 7.1 the security created by and covenants and provisions contained in this Deed shall be held by the Mortgagee as a continuing security and shall not be satisfied by

any intermediate payment or satisfaction of any part of the Secured Liabilities and shall remain in full force and effect until the end of the Security Period;

7.2 the Mortgagee shall not (subject to the provisions of clause 9.4 of the 2021 Agreement) be bound to enforce any guarantee or other security or proceed or take any other steps against any other person before enforcing this Deed; and

7.3 this Deed shall be in addition to, and not in substitution for, any other rights which the Mortgagee may now or hereafter have under or by virtue of any guarantee or other security or agreement or any lien or by operation of law or under any collateral or other security now or hereafter held by the Mortgagee or to which the Mortgagee may be entitled.

8. ENFORCEMENT

8.1 Enforceability of Security

8.1.1 Upon the occurrence of an Enforcement Event which is continuing, the security constituted by this Deed shall become immediately enforceable and the power of sale and other powers conferred on mortgagees by the Act as varied or amended by this Deed shall be immediately exercisable upon and at any time thereafter. After the security constituted by this Deed has become enforceable, the Mortgagee may in its discretion enforce all or any part of such security in such manner as the Mortgagee sees fit.

8.1.2 Each of the following events or circumstances is an Enforcement Event:-

8.1.2.1 failure by the Mortgagor to pay any of the Secured Liabilities when due unless:-

(a) the failure to pay is caused by administrative or technical difficulties affecting the transfer of the funds due from the Mortgagor; and

(b) the Mortgagor issued the appropriate transfer payment instructions in sufficient time to permit the transfer and payment of the sum due to be made on its due date; and

(c) in any event, the Mortgagee receives such sum from the Mortgagor within three Working Days of the due date; or

8.1.2.2 if the Mortgagor is in material breach of any provision of this Deed (other than a provision of the type referred to in Clause 8.1.2.1) and such breach is either not capable of remedy or has not been remedied within a reasonable period of the Mortgagee giving notice in writing to the Mortgagor requesting it to remedy the breach; or

8.1.2.3 if the Mortgagor suffers an Insolvency Event.

8.2 Exclusion of Certain Provisions of the Act

For the purposes of all powers implied by statute the Secured Liabilities shall be deemed to have become due and payable on the date hereof and Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) shall not apply to this Deed. The statutory powers of leasing

conferred on the Mortgagee shall be extended so as to authorise the Mortgagee to lease, make agreements for leases, accept surrenders of leases and grant options as the Mortgagee shall think fit and without the need to comply with any of the provisions of Sections 99 and 100 of the Act.

8.3 Redemption of Prior Charges

At any time after the security constituted by this Deed shall have become enforceable, the Mortgagee may redeem any prior Security Interest against all or part of the Property or procure the transfer thereof to itself and may settle or pass the accounts of any holder of such Security Interest and any accounts so settled and passed shall be conclusive and binding on the Mortgagor. All principal monies, interest, costs, charges and expenses of and incidental to the redemption and transfer shall be Secured Liabilities.

8.4 Appointment of Receiver or Administrator

At any time after the security constituted by this Deed becomes enforceable the Mortgagee may:-

8.4.1 without further notice appoint by writing one or more persons to be a Receiver of the Property or any part thereof; or

8.4.2 apply to a court of competent jurisdiction to appoint any person or persons to be an Administrator of the Mortgagor,

in each case, upon such terms as to remuneration and otherwise as it shall think fit and shall agree with such Receiver or Administrator and may from time to time remove any Receiver or Administrator so appointed and appoint another in his stead. A Receiver or Administrator so appointed shall give notice of his appointment (inter alia) to the Mortgagor and shall be deemed to act as the agent of the Mortgagor in the exercise of the powers granted hereunder or by statute or otherwise and the Mortgagor shall be responsible for such Receiver's or Administrator's acts and defaults and for his remuneration, costs, charges and expenses to the exclusion of liability on the part of the Mortgagee.

8.5 Joint Receivers

Where more than one person is appointed as a Receiver the powers of such persons may be exercised either jointly or individually by any one of such persons.

8.6 Receiver's Powers

A Receiver appointed in accordance with Clause 8.4 hereof (and the Mortgagee if it goes into possession as mortgagee) shall have all the powers conferred on a Receiver by the Act and all such powers as are set out in Schedule 1 to the Insolvency Act 1986 notwithstanding that such Receiver may not be an administrative receiver and in addition shall have power to:-

8.6.1 take possession of and get in all or any part of the Property and for this purpose to make demands and take proceedings as he may think fit in respect thereof in such manner as he thinks fit;

8.6.2 carry on or concur in carrying on such of the business of the Mortgagor insofar as it relates to the Property (and for this purpose to borrow money on the security of

the Property in priority to this charge or otherwise as he may consider expedient and carrying interest at such rate as he may consider necessary) and manage, conduct, amalgamate, develop and reconstruct the same (and concur in so doing) in such manner and to such extent as he may think fit;

- 8.6.3 make and effect all repairs and maintain, renew, increase or surrender insurances and do all such other acts and things which the Mortgagor might do in the ordinary course of its or their business for the protection and/or for the improvement of the Property;
- 8.6.4 sell by public auction or private contract, grant licences or options or otherwise assign any part of the Property in such manner and on such terms as he shall think proper; lease and accept surrenders of leases of any part of the Property and with respect thereto make provision for and effect rent reviews (or concur in so doing); any such sale, lease, licence, option, surrender or assignment may be for cash, loan capital, debentures, shares, stock, securities or other consideration and be payable immediately or by instalments deferred and spread over such period as he shall think fit and may be on terms whereby the total amount of the consideration is to be ascertained by reference to the turnover or profits of the purchaser;
- 8.6.5 without any further consent by or notice to, as the case may be, the Mortgagor, exercise on its or their behalf all the powers and provisions conferred on a landlord or a tenant pursuant to any legislation from time to time in force relating to rents in respect of any part of the Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised;
- 8.6.6 purchase any additional land adjacent to or in the vicinity of the Property for the purpose of enhancing the value of such property or facilitating the disposal thereof and for such purposes borrow further monies from the Mortgagee on such terms as the Receiver may think fit;
- 8.6.7 make allowances to and re-arrangements with any lessees, tenants of the Property or other persons from whom any rents and profits may be receivable and to negotiate and agree or refer to arbitration any revision of rent under any Leases in respect of which the rental may fall to be reviewed and to accept service of or serve any notice received or required or deemed desirable in connection with any such review or with the exercise of any options;
- 8.6.8 do any repairs and make any structural or other alterations, improvements or additions in or to the Property and purchase or otherwise acquire any materials, articles or things and do anything else in connection therewith which the Receiver may think desirable for the purpose of making productive or increasing the letting or market value thereof;
- 8.6.9 institute, arrange, carry on and conduct services of lighting, heating and cleansing and all other services which may be deemed proper for the efficient use or management of the Property;
- 8.6.10 reconstruct, alter, improve, decorate, furnish and maintain the whole or any part of the buildings on the Property;
- 8.6.11 sell all or any of the fixtures (other than tenants' trade fixtures) either as a part of and/or together with or separately and detached from the Property;

- 8.6.12 perform, treat as repudiated, rescind or vary any contract or agreement for or which relates in any way to any development, improvement, reconstruction or repair of the Property or any part thereof or which is in any other way connected therewith;
- 8.6.13 without prejudice to the generality of any of the foregoing powers carry out, continue and/or perform any development of any part of the Property and to enter into a building contract or appointment or any other contract or agreement for or relating to any development for any such purposes as aforesaid to purchase such materials and other articles and things as he may think fit to discontinue such development or any part thereof and to repudiate and rescind any building contract or any such contract or agreement as aforesaid;
- 8.6.14 in connection with any development obtain planning permissions, bye law consents and any other permissions and/or approvals, enter into agreements under the Highways Acts and any other agreements requisite for the development, to enter into and arrange bonds and in particular road bonds and indemnities in connection therewith and to dedicate any part of the Property as a public highway or grant any other rights over under or relating to the Property;
- 8.6.15 promote the formation of companies with a view to the same purchasing, leasing, licensing, managing or otherwise acquiring interests in all or any part of the Property or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any part of the Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- 8.6.16 effect any policy or policies of insurance for any purpose in connection with the receivership and without prejudice to the generality of the foregoing particularly to support and underwrite any indemnity given by the Mortgagor hereunder;
- 8.6.17 make any arrangement or compromise or disclaim, alter, enter into or cancel any contract or liability which he shall think expedient;
- 8.6.18 sign any document execute any deed and do all such other acts and things as he may in his absolute discretion consider to be incidental or conducive to any of the matters and powers aforesaid or to the realisation of the security constituted by this Deed;
- 8.6.19 employ or engage, upon such terms (as to remuneration or otherwise) as he may think proper, such professional advisers, managers, servants and agents as he considers necessary including without limiting the generality of the foregoing architects, estate agents, quantity surveyors, solicitors, valuers auctioneers, surveyors and accountants;
- 8.6.20 bring or defend any action or legal proceedings or discontinue the same on behalf of the Mortgagor;
- 8.6.21 exercise any option or right of election available at law to the Mortgagor or the Mortgagee or a Receiver that the supplies made in respect of any lease or tenancy hereby charged shall be chargeable or taxable for Value Added Tax purposes at the standard or any other applicable rate of tax;

- 8.6.22 obtain, renew, extend, amend or otherwise deal with such permissions, consents and/or licences for the benefit of or otherwise connected with or ancillary to all or part of the Property or its use or development;
- 8.6.23 do all such other acts and things as may be considered to be expedient for the protection of the Property or to be incidental or conducive to any of the above matters and powers or any other act or thing which he could do if he were absolutely entitled to the Property and which the Receiver may lawfully do as agent for the Mortgagor;
- 8.6.24 use the name of the Mortgagor for all or any of the above purposes with full power to convey, transfer or assign the whole or any part of the Property sold in the name of the Mortgagor.

8.7 Protection of Third Parties

No person or persons (including a purchaser) dealing with the Mortgagee or any Receiver or Administrator shall be concerned to enquire whether any event has happened upon which any of the powers herein contained may have arisen or be exercisable or otherwise as to the propriety or regularity of any exercise thereof or of any act purporting or intended to be in exercise thereof or whether any monies remain owing upon the security of this Deed and all the protection of the Act shall apply to any person purchasing from or dealing with the Mortgagee or any Receiver or Administrator.

8.8 Delegation

The Mortgagee and any Receiver or Administrator may at any time and from time to time delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by the Mortgagee under this Deed. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to any regulations which the Mortgagee or such Receiver or Administrator (as the case may be) may think fit. Neither the Mortgagee nor any Receiver or Administrator will be in any way liable or responsible to the Mortgagor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate unless the same is caused by its gross negligence or wilful default.

8.9 Mortgagee's Liability

Neither the Mortgagee nor any Receiver nor any of their respective agents, managers, officers, employees, delegates or advisers shall in any circumstances be liable to the Mortgagor for any claim, demand, liability, loss, damage, cost or expense from any exercise, purported exercise or non-exercise by the Mortgagee or any Receiver of any power, authority, right or discretion conferred upon it in relation to the Property or any part thereof by or pursuant to this Deed or by the Act or the Insolvency Act 1986 unless the same is caused by its gross negligence or wilful default.

8.10 Vacation of Possession

If the Mortgagee or any Receiver or Administrator appointed by the Mortgagee or any such delegate as aforesaid shall enter into possession of the Property or any part thereof it or he may from time to time at pleasure go out of such possession.

8.11 Not Mortgagee in Possession

Neither the Mortgagee nor any Receiver or Administrator shall by reason of the taking of possession of the whole or any part of the Property by any of them be liable to account as mortgagee-in-possession or for anything except actual receipts or be liable for any loss upon realisation or for any default or omission for which a mortgagee-in-possession might be liable unless, in the case of the Mortgagee, the same is caused by its gross negligence or wilful default.

8.12 Disposals of the Property and the Retained Land after the occurrence of an Enforcement Event

8.12.1 The Mortgagor and the Mortgagee acknowledge that the Mortgagor (and all those authorised by them) will require certain rights over the Property in order to enable the Retained Land to be developed and used and the Mortgagee shall, notwithstanding the occurrence of any Enforcement Event or any disposal of the Property or any part thereof, permit the continuous and uninterrupted exercise of (and if required by the Mortgagor (and at the reasonable cost of the Mortgagor) enter in to a formal deed of grant within 10 Working Days of request) and on any such disposal procure the formal grant of the Rights for the benefit of the Retained Land and the Mortgagor and its successors in title and covenants from the donee by deed (in a form approved by the Mortgagor such approval not to be unreasonably withheld or delayed) directly with the Mortgagor or its successors in title (including covenants as to payments to be made as set out in Schedule 2).

8.12.2 The Mortgagor and the Mortgagee acknowledge that the Mortgagee (and all those authorised by them) will require certain rights over the Retained Land in order to enable the Property to be developed and used and the Mortgagor shall, notwithstanding the occurrence of any Enforcement Event or any disposal of the Retained Land or any part thereof, permit the continuous and uninterrupted exercise of (and if required by the Mortgagee (and at the reasonable cost of the Mortgagee) enter in to a formal deed of grant within 10 Working Days of request) and on any such disposal procure the formal grant of the Reserved Rights for the benefit of the Property and the Mortgagee and its successors in title and covenants from the donee by deed (in a form approved by the Mortgagee such approval not to be unreasonably withheld or delayed) directly with the Mortgagee or its successors in title (including covenants as to payments to be made as set out in Schedule 3).

8.12.3 Notwithstanding any other provision of this Deed, neither the Mortgagee nor any Receiver or Administrator or any delegate of any of the same may exercise any power of sale or power to grant any lease or any other power or authority referred to in this Deed without including provision for the immediate grant or as the case may be exception and reservation of the Rights or enter in to any other arrangement which would interfere in any way with the continuous and uninterrupted use and enjoyment of the Rights.

8.13 Planning Agreements/Utilities agreements

8.13.1 If required by the Mortgagor and within 10 Working Days of a written request from the Mortgagor (and at the cost of the Mortgagor) the Mortgagee shall enter into any Planning Agreement as mortgagee in respect of the Property or any part of it which is required in order for the Mortgagor to commence and progress the construction of the Development and which shall first be approved by the Mortgagee (such approval not to be unreasonably withheld or delayed) and it is

hereby agreed that the Mortgagor shall use reasonable endeavours when negotiating any such Planning Agreements to ensure such agreements contain suitable mortgagee protection provisions (so that the Mortgagee has no liability under any such Planning Agreement unless it becomes a mortgagee in possession). The Mortgagor shall either indemnify the Mortgagee in respect of all liabilities arising out of obligations imposed on the Mortgagee in the said Planning Agreements or shall ensure that all obligations under the Planning Agreement (other than an obligation to pay costs and fees in connection with the negotiation of any such agreement (which for the avoidance of doubt shall be the responsibility of the Mortgagor)) shall not take effect earlier than the commencement of the proposed development and that each owner of the Property (or any part thereof) shall be released from liability under the agreement immediately following disposal of its interest in the Property.

8.13.2 If required by the Mortgagor and within 10 Working Days of a written request from the Mortgagor (and at the cost of the Mortgagor) the Mortgagee shall enter into any agreement or deed with any utilities supplier as mortgagee in respect of the Property or any part of it which is required in order for the Mortgagor to procure the supply of any services/utilities to the Development and which shall first be approved by the Mortgagee (such approval not to be unreasonably withheld or delayed). The Mortgagor shall either indemnify the Mortgagee in respect of all liabilities arising out of obligations imposed on the Mortgagee in the said agreement/deed entered into with any utilities supplier or shall ensure that all obligations under the said agreement/deed (other than an obligation to pay costs and fees in connection with the negotiation of any such agreement (which for the avoidance of doubt shall be the responsibility of the Mortgagor)) are drawn so that the Mortgagee has no liability under any such agreement or deed unless it becomes a mortgagee in possession).

9. APPLICATION OF PROCEEDS

Subject to any applicable statutory requirement as to the payment of preferential debts, all monies received under the powers conferred by this Deed shall be applied in the following order:-

- 9.1 in payment of all costs charges and expenses relating to the exercise of all or any of the powers aforesaid and of all other outgoings payable by the Receiver or Administrator (or as the case may be by the Mortgagee);
- 9.2 (if applicable) in payment of remuneration to the Receiver or Administrator at such rate as may be agreed between him and the Mortgagee;
- 9.3 in or towards payment of the Secured Liabilities; and
- 9.4 the surplus (if any) shall be paid to the Mortgagor or to whomsoever else may be entitled thereto in priority to the Mortgagor,

save that the Mortgagee may credit any monies received under this Deed to a suspense account for so long and in such manner as the Mortgagee may from time to time determine and the Receiver or Administrator may retain the same for such period as he and the Mortgagee consider expedient PROVIDED THAT if such monies received under this Deed are sufficient to discharge the Secured Liabilities in full, they shall be promptly so applied.

10. EXPENSES AND INDEMNITY

The Mortgagor covenants with the Mortgagee that it shall within ten Working Days of demand reimburse or pay to the Mortgagee or any Receiver or Administrator and each agent, attorney, manager or other person appointed by the Mortgagee under this Deed (on the basis of a full indemnity) the amount of all costs (including legal costs), charges and expenses incurred or sustained by the Mortgagee or the Receiver or Administrator (including, for the avoidance of doubt, any such costs, charges and expenses arising from any act or omission of, or proceedings involving, any third person) in connection with the enforcement, preservation or attempted preservation of the Mortgagee's rights under this Deed or any other action taken by or on behalf of the Mortgagee with a view to or in connection with the recovery by the Mortgagee of the Secured Liabilities from the Mortgagor or any other person.

11. FURTHER ASSURANCE

The Mortgagor hereby covenants that it and all other necessary parties (if any) on demand at the Mortgagor's expense will execute and do all such assurances acts and things as the Mortgagee or any Receiver may reasonably require for:-

- 11.1 perfecting, preserving or protecting the security created (or intended to be created) by this Deed or any of the rights of the Mortgagee or any Receiver under this Deed; or
- 11.2 facilitating the appropriation or realisation of the Property or any part thereof and enforcing the security constituted by this Deed in either case on or at any time after the same shall have become enforceable; or
- 11.3 the exercise of any power, authority or discretion vested in the Mortgagee or any Receiver under this Deed.

12. POWER OF ATTORNEY

The Mortgagor, by way of security, irrevocably and severally appoints the Mortgagee, each Receiver or Administrator and any of their delegates or sub-delegates to be its attorney at any time after the security constituted by this Deed becomes enforceable to take any action which the Mortgagor is obliged to take under this Deed, including, without limitation, under Clause 11 (Further Assurance). The Mortgagor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause and the exercise by the Mortgagee (or a Receiver or Administrator) of such power shall be conclusive evidence of its right to exercise the same.

13. ASSIGNMENT

- 13.1 This Deed shall be binding upon and shall enure to the benefit of the Mortgagee and the Mortgagor and their respective successors and assigns as permitted by this Deed.
- 13.2 The Mortgagor may not assign or transfer all or any part of its rights and/or obligations under this Deed but may assign the benefit of its rights under this deed to any funder.
- 13.3 The Mortgagee may not assign or transfer all or any part of its rights and/or obligations under this Deed.

14. MISCELLANEOUS

14.1 Giving of Time

The Mortgagee shall be at liberty from time to time to give time for payment of any liability of the Mortgagor to the Mortgagee as the Mortgagee shall in its discretion think fit without in any manner releasing the Mortgagor or affecting the security hereby made.

14.2 Discharge, Partial Discharge and Permitted Disposals

- 14.2.1 At the end of the Security Period (or if earlier, upon any party to whom the Property or part thereof has been transferred or leased pursuant to a transfer or lease of the type set out in paragraph (3) of the definition of Permitted Disposal ("Group Member") entering into a charge as described in such paragraph) the Mortgagee will forthwith release the security created by this Deed (in the case of a new charge having been given by a Group Member, only to the extent of the land charged to the Mortgagee by such charge) and without prejudice to the generality of the foregoing the Mortgagee shall within five (5) Working Days of such discharge provide to the Mortgagor, a duly executed Form DS1 (or DS3 as the case may be) and written authority for the Mortgagor or its conveyancer to sign and date a Land Registry form RX4 (or such other form as may have replaced it from time to time) in respect of the removal of the restriction imposed pursuant to this Deed and if required by the Mortgagor (and at the reasonable cost of the Mortgagor) enter into a deed of release whereby all obligations and covenants on the part of the Mortgagor pursuant to this deed are released in full (or where a Group Member has charged only part of the Property to the Mortgagee, released to the extent they apply to the part of the Property so charged); and

- 14.2.2 The Mortgagee shall, on the terms set out in the Sale Agreement, be entitled:

14.2.2.1 to vary the location of the Charged Property; and

14.2.2.2 to request an early release of the Charged Property

and the parties shall where the requirements of this clause 14.2.2 are met promptly enter into such deeds of variation and/or release as shall be required together with such variations as shall be required to any deed of priority and/or subordination and/or any other documents which have previously been entered into in accordance with the Sale Agreement in such form as the Mortgagor shall reasonably require and the Mortgagee shall approve (such approval not to be unreasonably withheld or delayed).

14.2.3 Where the Mortgagor wishes to make a Permitted Disposal in respect of the Property or any part of it, the Mortgagee shall (within 10 Working Days of a written request from the Mortgagor to do so) at the reasonable cost of the Mortgagor:

14.2.3.1 provide a duly executed Form DS3 (or in the case of a Permitted Disposal of the type referred to in paragraph (3) of the definition of Permitted Disposal which comprises the whole of the Property, a Form DS1) and written authority for the Mortgagor or its conveyancer to sign and date a Land Registry form RX4 (or in each case, such other forms as may have superseded the DS1, DS3 or RX4) in respect of the removal of the restriction imposed pursuant to this Deed as it relates to the Permitted Disposal; and/or

14.2.3.2 provide a signed and dated letter of consent in such form as required by the Mortgagor and approved by the Mortgagee (such approval not to be unreasonably withheld or delayed) in respect of any easements granted pursuant to the Permitted Disposal and/or

14.2.3.3 provide such further confirmation or consent or form as HM Land Registry may require to ensure that the restriction set out at clause 4 of this Deed is not carried forward onto the title of any land which is the subject of a Permitted Disposal and/or

14.2.3.4 execute any charge to be entered into by a member of the Group in relation to a Permitted Disposal of the type referred to in paragraph (3) of the definition of Permitted Disposal.

14.3 **Perpetuity Period**

If applicable, the perpetuity period under the rule against perpetuities shall be 125 years from the date of this Deed.

14.4 **Certificates and Determinations**

Any certification or determination by the Mortgagee of a rate or amount under this Deed is, in the absence of manifest error, prima facie evidence of the matters to which it relates.

14.5 **Partial Invalidity**

Each of the provisions of this Deed is severable. If any such provision is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction the legality, validity or enforceability in that jurisdiction of the remaining provisions of this Deed or, in any other jurisdiction, of that provision or any other provisions of this Deed, shall not in any way be affected or impaired thereby.

14.6 **Remedies and Waivers**

14.6.1 No omission to exercise or delay in exercising on the part of the Mortgagee any right, power or remedy provided by law or under this Deed shall constitute a waiver of such right, power or remedy or any other right, power or remedy or impair such right, power or remedy. No single or partial exercise of any such right, power or remedy shall preclude or impair any other or further exercise thereof or the exercise of any other right, power or remedy provided by law or under this Deed.

- 14.6.2 Any waiver of any right, power or remedy under this Deed, or any consent or approval given by the Mortgagee hereunder, shall only be effective if given in writing and may be given subject to any conditions which the grantor may think fit. Unless otherwise expressly stated, any waiver shall be effective only in the instance and only for the purpose for which it is given.
- 14.6.3 No variation of this Deed shall be of any effect unless it is agreed in writing and executed by or on behalf of each party.
- 14.6.4 Unless specifically provided otherwise, rights arising under this Deed are cumulative and do not exclude any other rights provided by law or otherwise.

14.7 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.

15. LAW AND JURISDICTION

- 15.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.
- 15.2 In relation to any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) the parties hereby irrevocably and unconditionally submit to the jurisdiction of the English courts and waive any objection to proceedings with respect to this Deed in such courts on the grounds of venue or inconvenient forum.

16. NOTICES

Clause 11 of the 2021 Agreement shall apply and extend to this Deed as if it were set out herein but with the references in that clause to clause 8 deleted and "this contract" and "the Seller" and "the Buyer" (howsoever described) being replaced respectively by references to "this Deed", "the Mortgagee" and "the Mortgagor" (where appropriate).

17. RIGHTS OF THIRD PARTIES

Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

IN WITNESS whereof the parties hereto have caused this Deed to be duly executed and delivered as a deed on the day and year first before written.

SCHEDULE 1

DESCRIPTION OF THE PROPERTY

The land shown coloured brown on the plan appended to this Deed and forming part of the freehold property known as land at Barton Farm, Winchester, Hampshire which is registered at HM Land Registry with title number HP560942.

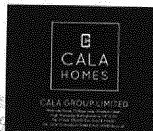


FW
Kunlin



REV DATE DESCRIPTION

A 10/01/18 1st time submitted



Kings Barton, Winchester - Phase 2a

Phase 2a - Charging Plan



Scale 1:5000 (A3)
Date 10/01/18
Drawn JAC

SCHEDULE 2

"RIGHTS"

1. The right of free passage and running of all services including but not limited to water, soil, gas, electricity and telecommunications through all Conduits serving the Retained Land which now or in the future pass though over or under the Property and the right to enter onto the unbuilt parts of the Property upon giving reasonable prior written notice (save in the case of emergency) with all necessary workmen materials and apparatus for the purpose of constructing connecting, enlarging, relocating, inspecting, maintaining, cleaning, reinstating, renewing and repairing any such Conduits;
2. The right to enter upon the Property on reasonable prior notice (with or without workmen vehicles plant equipment and machinery) and to carry out works as reasonably required in order to implement the Planning Permission insofar as it relates to works to be carried out on the Retained Land and/or works which accord with the Planning Permission and if not carried out would prevent commencement of works on or occupation of the Retained Land or any part thereof or building constructed thereon and/or to comply with any Planning Agreement;
3. The right of access with or without vehicles over the estate roads laid out to base course or wearing course at the Property as reasonably required to access the Retained Land to and from the adopted highway.
4. The right of support and protection for the Retained Land as existing at the date hereof;

PROVIDED THAT the Mortgagor shall ensure that the persons exercising the rights set out in paragraphs 1 to 3 (inclusive) above shall:-

- (a) restrict such access to those parts of the Property as shall not form the site of any buildings or their curtilage or the intended site of any buildings or their curtilage as permitted pursuant to the Planning Permission (save where the prior written approval of the owner and occupier of any buildings and/or the curtilage thereof shall have been obtained);
- (b) not adversely affect any building on the Property or the use and enjoyment of it or its curtilage (save where the prior written approval of the owner and occupier of any buildings and/or the curtilage thereof shall have been obtained);
- (c) not adversely affect the implementation of the Planning Permission and/or the progress of the Development at the Property;
- (d) keep to a practicable minimum any damage or inconvenience thereby caused to the Property and any occupier thereof;
- (e) make good any physical damage to the Property as soon as reasonably practicable to the reasonable satisfaction of the Mortgagee; and
- (f) comply with any reasonable requirements of the Mortgagee

and PROVIDED FURTHER THAT:

- (i) the Mortgagee and others so entitled may divert alter or stop-up such Conduits on the Property and/or any road on the Property subject to providing the Mortgagor reasonable notice in advance in writing to that effect and to providing alternative Conduits which are materially no less commodious and of at least as good a standard as the Conduits at that time passing in through under or over the relevant parts of the Property and serving the Retained Land (and subject to no interruption in the passage of services to the Retained Land or (as the case may be an access road or roads which are equally appropriate to serve the Retained Land and comply with the Planning Permission (and subject to maintaining an adequate temporary means of access whilst works are being carried out); and
- (ii) the Mortgagor shall pay within 10 Working Days of written demand a fair and reasonable (according to user) contribution to the cost (if any) reasonably incurred or to be incurred by the owner for the time being of the Property in maintaining, repairing renewing (and where appropriate, lighting) any Conduits/roads/common parts of the development on the Property serving or benefitting the Retained Land and located within the Property.

SCHEDULE 3

"RESERVED RIGHTS"

1. The right of free passage and running of all services including but not limited to water, soil, gas, electricity and telecommunications through all Conduits serving the Property which now or in the future pass through over or under the Retained Land and the right to enter onto the unbuilt parts of the Retained Land upon reasonable prior written notice (save in the case of emergency) with all necessary workmen materials and apparatus for the purpose of constructing connecting, enlarging, relocating, inspecting, maintaining, cleaning, reinstating, renewing and repairing any such Conduits;
2. Pending adoption of the same full and free right and liberty to go pass and repass at all times and for all purposes with or without vehicles and on foot over and along the roads laid out to base course or wearing course and footpaths on the Retained Land to the extent reasonably required for the purposes of access to and egress from the Property and a full and free right to the passage of services to and from the Property through any Conduits constructed or laid under such roads on the Retained Land and serving the Property;
3. The right to enter upon the Retained Land (with or without workmen vehicles plant equipment and machinery) and to carry out works as reasonably required in order to implement a Planning Permission insofar as it relates to works to be carried out on the Property and/or works which accord with the Planning Permission and if not carried out would prevent commencement of works on or occupation of the Property or any part thereof or building constructed thereon and/or to comply with any Planning Agreement;
4. The right of support and protection for the Property as existing at the date hereof;

PROVIDED THAT the Mortgagee shall ensure that the persons exercising the rights set out in paragraphs 1 to 4 (inclusive) above shall:-

- (a) restrict such access to those parts of the Retained Land as shall not form the site of any buildings or their curtilage or the intended site of any buildings or their curtilage as permitted pursuant to the Planning Permission (save where the prior written approval of the owner and occupier of any buildings and/or the curtilage thereof shall have been obtained);
- (b) not adversely affect any building on the Retained Land or the use and enjoyment of it or its curtilage (save where the prior written approval of the owner and occupier of any buildings and/or the curtilage thereof shall have been obtained);
- (c) not adversely affect the implementation of the Planning Permission and or the progress of the Development at the Retained Land;
- (d) keep to a practicable minimum any damage or inconvenience thereby caused to the Retained Land and any occupier thereof;
- (e) make good any physical damage to the Retained Land as soon as reasonably practicable to the reasonable satisfaction of the Mortgagee; and

(f) comply with any reasonable requirements of the Mortgagor,

and PROVIDED FURTHER THAT:

- (i) the Mortgagor and others so entitled may divert alter or stop-up such Conduits and or any of the estate roads on the Retained Land subject to providing the Mortgagee reasonable notice in advance in writing to that effect and to providing alternative Conduits materially no less commodious and of at least as good a standard as the Conduits at that time passing in through under or over the relevant parts of the Retained Land and serving the Property or (as the case may be) an access road which is equally appropriate to serve the Property and complies with Planning Permission; and
- (ii) the Mortgagee shall pay within 10 Working Days of written demand a fair and reasonable (according to user) contribution to the cost (if any) reasonably incurred or to be incurred by the owner for the time being of the Retained Land in maintaining, repairing and renewing (and where appropriate lighting) any Conduits/roads/common parts of the development on the Retained Land serving or benefitting the Property and located within the Retained Land.

MORTGAGOR

EXECUTED as a **DEED** by
CALA HOMES (THAMES) LIMITED
by the affixing of its Common Seal
in the presence of two authorised signatories:-

Authorised signatory

Authorised signatory



MORTGAGEE

THE COMMON SEAL of
THE WARDEN AND FELLOWS OF
WINCHESTER COLLEGE was
hereunto affixed in the presence
of:-

Warden

Bursar