

MR01

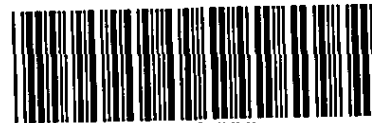
Particulars of a charge



Companies House

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling
Please go to www.companieshouse.gov.uk



A13 29/05/2013 #221
COMPANIES HOUSE

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form MR08

WEDNESDAY

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record

1 Company details

Company number 03176209

Company name in full Calon Yn Tyfu Cyfyngedig

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 20051203

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Tnodos Bank NV
Deanery Road, Bristol BS1 5AS

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4	Description	Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security	Continuation page Please use a continuation page if you need to enter more details
Description	<p>1 1 By way of legal mortgage, all and every interest in, over or relating to Pontnewydd Cottage and Lands, Fynnone, Boncath, Pembrokeshire SA37 0HQ (the "Property") (including fixtures and fittings thereon) which the Mortgagor at the time of the Mortgage or thereafter has power so to charge and by way of equitable charges all other interests therein and the proceeds of sale thereof and all moneys in future received as compensation or under any policy of insurance effected in respect of the Property,</p> <p>1 2 By way of assignment unto the Bank, the full benefit of all licences (which expressions shall also include any registrations) held in connection with any business or businesses from time to time carried on in or upon the Property or any part or parts thereof subject to redemption on payment of all liabilities secured by the Mortgage, (together the "Mortgaged Property")</p> <p>N B The Mortgagor shall not without the written consent of the Bank make any disposition of any of the Mortgaged Property or any estate or interest in it or create or purport to create any lease or rent charge affecting it or part with possession or share occupation of the whole or any part of the Property</p>		
5	Fixed charge or fixed security	Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes	
7	Negative Pledge	Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

LL MR01 - continuation page

Particulars of a charge created by a Limited Liability Partnership (LLP)

4	Description	
	Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security	
Description	<p>All money and liabilities whether certain or contingent (including further advances made after the date of the Mortgage by the Bank (as defined below) and secured directly or indirectly by the Mortgage) which at the time of the Mortgage or at any time thereafter may be due owing or incurred by the Mortgagor to the Bank or for which the Mortgagor may be or become liable to the Bank on any current or other account or in any manner whatever (and whether alone or jointly with any other person and in whatever style or name and whether as principal or surety) together with interest to date of payment at such rate as may from time to time be charged by the Bank in accordance with its usual practice and commission and other banking charges and any legal and other proper costs charges and expenses incurred by the Bank in relation to the Mortgage or in enforcing the security thereby created on a full and unqualified indemnity basis.</p>	

Particulars of a charge

8

Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

1 This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Robert M. Galloway

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name

Elizabeth Bowler

Company name

West Coast Conveyancing

Address

9 Glanarberth

Llechryd

Post town

CARDIGAN

County/Region

Ceredigion

Postcode

S A 4 4 2 Q Q

Country

UK

DX

Telephone

01239 683031



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linnenhall, 32-38 Linnenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3176209

Charge code: 0317 6209 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th May 2013 and created by CALON YN TYFU CYFYNGEDIG was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th May 2013

2

Given at Companies House, Cardiff on 30th May 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Triodos Bank NV
Legal Charge of Agricultural Land

Insert date on
which Charge
is entered into

This Legal Charge is made on

20th May 2013

Between:

Insert full
name(s) and
address(es) of
Borrower(s)

Calon Yn Tyfu Cyfyngedig (company number 03176209)

Henparcau Farm

Boncath

Dyfed

SA37 0JY

(the **Borrower**)

and Triodos Bank NV of Triodos Bank, Deanery Road, Bristol, BS1 5AS (the **Bank**) subject to the terms and conditions set out in the following pages (the **Conditions**) The Charge is in respect of, the following property

Insert
description of
freehold
property to be
charged

Pontnewydd Boncath Dyfed SA37 0JY including approximately 9 acres of land (the **Property**)

If the Property
is registered
land insert
these details

Title number(s)	County/London Borough
CYM242890	Pembrokeshire
CYM438488	Pembrokeshire
CYM252329	Pembrokeshire

If the Property
is unregistered
land insert
these details

Title to the Property is comprised in the following documents

	Description (Conveyance/Lease Assignment/Assent etc)	Parties

* Delete as appropriate

CERTIFIED TO BE A TRUE and COMPLETE COPY OF THE ORIGINAL

West Coast Conveyancing
The Strand
Cardigan
SA43 1EX

Elizabeth Margaret Bowler

20.05.13

Conditions

1 Interpretation

- 1 1 In this Charge unless the context otherwise requires, the words and expressions set out below shall have the following meanings

Charged Property means the Property and all other assets, revenues, rights and benefits described in Clauses 4 1 and 4 2

LPA means the Law of Property Act 1925

Receiver means any administrative receiver and/or receiver and manager

- 1 2 In this Charge a reference to

1 2 1 a statutory provision includes a reference to

(a) that statutory provision as modified or re-enacted or both from time to time before the date of this Charge, and

(b) any subordinate legislation made under that statutory provision before the date of this Charge,

1 2 2 persons includes a reference to any body corporate, unincorporated association or partnership,

1 2 3 a person includes a reference to that person's legal personal representatives, successors and assigns,

1 2 4 a Clause or Schedule, unless the context otherwise requires, is a reference to a clause of or schedule to this Charge,

1 2 5 the singular shall include the plural and vice versa, and

1 2 6 an agreement or other document is a reference to that agreement or document as from time to time supplemented or amended

- 1 3 If the expression **Borrower** includes more than one person, it shall be construed as referring to all and/or any one or more of those persons and their obligations shall be joint and several

- 1 4 If the Borrower comprises a partnership or trustees of a trust, the Borrower shall be construed as including all persons from time to time being partners in that partnership or from time to time being trustees of that trust notwithstanding any change in the constitution or name of that partnership or trust, any amalgamation with any other person, or the death or retirement of or the addition to any of the partners or trustees

- 1 5 The headings to these Conditions shall not affect the interpretation of this Charge

2 Covenant to pay

The Borrower will pay to the Bank on demand all money and liabilities whether certain or contingent (including further advances made hereafter by the Bank and secured directly or indirectly by this Charge) which now are or at any time hereafter may be due owing or incurred by the Borrower to the Bank or for which the Borrower may be or become liable to the Bank on any current or other account or in any manner whatever (and whether alone or jointly with any other person and in whatever style or name and whether as principal or surety) together with interest to date of payment at such rate as may from time to time be charged by the Bank in accordance with its usual practice and

commission and other banking charges and any legal and other proper costs charges and expenses incurred by the Bank in relation to this Charge or in enforcing the security hereby created on a full and unqualified indemnity basis

3 Interest

The Borrower will pay interest at the rate aforesaid on the money so due (both before or after any judgment) upon such days in each year as the Bank shall from time to time fix and such interest shall be compounded with rests on the said days in each year in the event of it not being punctually paid on the said days but without prejudice to the right of the Bank to require payment of such interest on the said days

4 Charges

- 4 1 The Borrower with full title guarantee charges to the Bank as a continuing security for the payment of all money and liabilities and other sums hereby agreed to be paid or intended to be hereby secured (including any expenses and charges arising out of or in connection with the acts or matters referred to in clauses 7 & 8)

4 1 1 by way of legal mortgage the Property (to the full extent of the Borrower's interest in the Property or its proceeds of sale)

4 1 2 by way of fixed charge if the Borrower is not an individual

(a) all the fixtures and fittings of the Borrower from time to time attached to the Property,

(b) all plant machinery and other items affixed to and forming part of the Property on or after the date of this charge,

4 1 3 by way of fixed charge any goodwill relating to the Property or the business or undertaking conducted at the Property and the proceeds of any insurance from time to time affecting the Property or other assets charged by this charge,

4 1 4 by way of floating charge (if the Borrower is a company or otherwise able to give a floating charge) all unattached plant machinery chattels and goods now or hereafter on in or used in connection with the Property or the business or undertaking conducted at the Property

5 Deposit of documents and restriction on dispositions

- 5 1 The Borrower will deposit with the Bank and the Bank shall during the continuance of this security be entitled to hold and retain (unless held by a prior Chargee at the date hereof) all deeds and documents of title relating to the Charged Property for the time being

- 5 2 The Borrowers shall not without the written consent of the Bank make any disposition of any of the Charged Property or any estate or interest in it or create or purport to create any lease or rent charge affecting it or part with possession or share occupation of the whole or any part of the Property The Borrower and the Bank hereby apply to the Chief Land Registrar to enter a restriction against the title to the Property in the following form, No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [•] in favour of Tnodos Bank NV referred to in the Charges Register

6 Further assurance

The Borrower will at any time if and when required by the Bank execute in favour of the Bank or as the Bank shall direct such further legal or other assignments Charges securities or charges as the Bank shall require of and on all the Charged Property to secure all money and liabilities and other sums hereby agreed to be paid or intended to be hereby secured, such assignments, Charges, securities or charges to be prepared by or on behalf of the Bank at the expense of the Borrower and to contain all such clauses for the benefit of the Bank as the Bank may reasonably require including if so required by the Bank in the case of a Charge or charge on any freehold or leasehold property any such clauses as are contained in any of the Bank's standard forms of Charge from time to time and in the case of securities over heritable property any such clauses as are contained in any of the Bank's standard forms of agreement from time to time. The Borrower will at any time if and when required by the Bank give notice to such parties as the Bank may require of any such further legal or other assignments, Charges, securities or charges and will take such other steps as the Bank may require to perfect any of the same

7 Power of sale

At any time after the Bank shall have demanded payment of any money or liabilities or other sums hereby secured the Bank may exercise in respect of any of the Charged Property the power of sale conferred upon Chargees by Section 101 of the LPA without the restriction imposed by Section 103 of the LPA and the statutory powers of leasing conferred on the Bank shall be extended so as to authorise the Bank to lease and make arrangements for leases at a premium or otherwise and accept surrenders of leases and grant options as the Bank shall think expedient and without the need to observe any of the provisions of Sections 99 and 100 of the LPA

8 Appointment of Receiver

8 1 At any time after the Bank shall have demanded payment of any money or liabilities or other sums hereby secured the Bank may by writing under the hand of any officer of the Bank authorised by the Bank from time to time or any person authorised by such officer in writing appoint any person or persons to be a Receiver of the Charged Property or any part thereof and to the extent permitted by law remove any Receiver so appointed and appoint another or others in his or their place and a Receiver so appointed shall have power in the name of or on behalf and at the cost of the Borrower or at the option of the Receiver(s) (but only with specific approval in writing of the Bank) in the name of the Bank or at the option of the Receiver(s) in the name(s) of the Receiver(s) (and in any case notwithstanding the Borrower's death, insolvency or incapacity) to do or omit to do anything which the Borrower could do or omit to do in relation to the Charged Property and in particular (but without prejudice to the generality of the foregoing) any such Receiver may -

8 1 1 enter and/or take possession of and collect and get in any of the Charged Property and for that purpose take any proceedings in the name of the Borrower or otherwise as may seem expedient;

8 1 2 carry on, manage or concur in carrying on and managing any business carried on or in the opinion of the Bank or any Receiver, capable of being carried on in or from the Charged Property or any part thereof and for any of those purposes raise or borrow any money (including money for the completion with or without modification of any building in the course of construction and any development or project in which the Borrower was engaged) or incur any other liability with the Bank or any other person and on such terms as to interest or otherwise and with or without security as the Receiver may think expedient and so that any such security may be or include a charge on the Charged Property,

- 8 1 3 forthwith and without the restriction imposed by Section 103 of the LPA sell, realise, dispose of or concur in selling, realising, or disposing of (but where necessary with the leave of the Court) and, without the need to observe any of the provisions of Sections 99 and 100 of the LPA, let or concur in letting and surrender or concur in surrendering and accept surrenders of leases or tenancies of all or any of the Charged Property and carry any such sale letting or surrender into effect by conveying, transferring, assigning, leasing, letting or surrendering or accepting surrenders in the name and on behalf of the Borrower (or other the estate owner) and so that covenants and contractual obligations may be granted in the name of and so as to bind the Borrower (or other the estate owner) so far as the Receiver may consider it necessary, appropriate or expedient for the exercise of the powers conferred by this Charge so to do. Any such sale, realisation, disposal or lease may be for cash, debentures or other obligations, shares, stocks or other valuable consideration and may be payable in a lump sum or by instalments spread over such period as the Receiver shall think fit and so that any consideration received or receivable shall ipso facto forthwith be and become charged with the payment of all money and liabilities and other sums secured hereby. Plant machinery and other fixtures forming part of the Charged Property may be severed and sold separately from the premises containing them without the consent of the Borrower being obtained thereto,
- 8 1 4 make any arrangement or compromise which he or they shall think expedient,
- 8 1 5 make and effect all repairs renewals and any improvements of or to the Charged Property and maintain or renew all insurances in relation thereto,
- 8 1 6 appoint managers, agents, officers, servants and workmen for any of the aforesaid purposes at such salaries and for such periods as he or they may determine,
- 8 1 7 do all such other acts and things as may from time to time be considered by such Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the realisation of the Bank's security or the exercise of his or their functions as Receiver
- 8 2 All money received by such Receiver shall be applied firstly in payment of his or their remuneration and the costs of realisation including all proper and reasonable costs and expenses of or incidental to any exercise of any power hereby conferred, secondly in providing for the matters specified in the first three paragraphs of sub-Section 8 of Section 109 of the LPA, thirdly in or towards the payment of any debts or other imposts which are by statute made payable in preference to the moneys hereby secured to the extent to which such debts or imposts are made so payable, and fourthly (when so required) in or towards satisfaction of the money and liabilities and other sums hereby secured and all the foregoing provisions shall take effect as and by way of variation and extension of the provisions of Sections 99 to 109 inclusive of the LPA which provisions so varied and extended shall be regarded as incorporated herein
- 8 3 Any Receiver so appointed shall at all times and for all purposes be deemed to be the agent or agents of the Borrower who shall be solely responsible for his or their acts or defaults and for his or their remuneration. Neither the Bank nor any Receiver shall be liable to the Borrower as Chargee in possession or otherwise for any loss howsoever occurring in the exercise of any of its or their powers pursuant to this Charge
- 8 4 Any such Receiver shall be entitled to all proper and reasonable remuneration for his or their services and for those of his or their firm(s) appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of the Receiver or his or their firm(s) and without being limited by the maximum rate specified in Section 109(6) of the LPA.

- 8 5 Only money actually paid by the Receiver to the Bank shall be capable of being applied by the Bank in or towards satisfaction of any money or liabilities or other sums hereby secured and so that the Bank may in its absolute discretion at all times pending the payment to the Bank of the whole of the money and liabilities and other sums hereby secured place and keep to the credit of a separate or suspense account any money received by the Bank by virtue of this Charge for so long and in such manner as the Bank may determine without any obligation to apply the same or any part thereof in or towards the discharge of any money or liabilities or other sums hereby secured
- 8 6 The Borrower hereby (i) grants an irrevocable licence to the Bank and to any Receiver until the sale of the Charged Property to use all the assets of the Borrower situated at the Charged Property which are used in connection with any business of the Borrower carried on at the Charged Property and (ii) further irrevocably authorises the Bank and/or any Receiver to remove sell store or otherwise deal with the same and to pay any net proceeds of sale after deduction of any costs and expenses relating thereto to the Bank which shall account to the Borrower for the proceeds of any such sale after deducting any such expenses
- 8 7 At any time after this Charge shall have become enforceable or after any powers conferred by any encumbrance having priority to this Charge shall have become exercisable the Bank may redeem such or any other prior encumbrance or procure the transfer thereof to itself and may settle and pay the accounts of the encumbrancer Any accounts so settled and paid shall be conclusive and binding on the Borrower and all moneys paid by the Bank to the encumbrancer in accordance with such accounts shall as from such payment be due from the Borrower to the Bank and shall bear interest and be secured in accordance with Clauses 3 and 4 respectively

9 Prohibition on leasing

During the continuance of this Charge the statutory powers and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases shall not in relation to the Charged Property or any part thereof be exercisable by the Borrower nor shall the Borrower part with possession of the same or any part thereof nor confer upon any person, firm, company or body whatsoever any licence right or interest to occupy the same or any part thereof nor grant any licence or permission to assign, underlet or part with possession of the same or any part thereof without in any such case obtaining the consent of the Bank signified in writing under the hand of any officer of the Bank authorised by the Bank from time to time or any person authorised by such officer

10 Borrower's covenants

During the continuance of this Charge the Borrower shall

- 10 1 keep the Property in good agricultural and environmental condition, free from disease or infestation by pests, properly stocked and cultivated and otherwise in a good condition enabling a reasonable standard of agricultural production to be maintained,
- 10 2 not allow any livestock on the Property to be treated in a manner likely to cause unnecessary pain or distress and will comply with any relevant codes of practice relating to animal welfare,
- 10 3 not allow anything to be done on the Property which might cause the pollution of any watercourse or any supply of water,
- 10 4 comply with all Acts of Parliament, regulations, byelaws and applicable codes of practice relating to the Property or to the conduct of the Borrower's business on the Property including all registration, record keeping, reporting and cross-compliance measures necessary to preserve entitlements under the Single Payment Scheme,

- 10 5 take all steps necessary to preserve and continue any licences permits or consents in existence at the date of this Charge which are of benefit to the Property (including usage of water and making all necessary applications and payments to preserve any licence granted under statutory powers) and permit the Bank or any Receiver to inspect and take copies of all such documents,
- 10 6 not to grow any genetically modified crop or apply any sewage sludge to the Property without the prior written consent of the Bank and, if such consent is given to the growing of any genetically modified crop, provide all such information as to the crop as the Bank may reasonable request,
- 10 7 keep all buildings, yards, roads, gates, field boundaries, drainage systems, bridges, drains, watercourses and other parts of the Property in good and substantial repair and condition,
- 10 8 insure for their full replacement value all livestock, crops, fixtures, plant and equipment belonging to the Borrower on the Property,
- 10 9 insure all buildings, fixed equipment plant and machinery with a reputable insurance company against loss or damage by fire and such other risks as the Bank may from time to time reasonably require in an amount equal to the full reinstatement costs (including all professional fees and the cost of any additional work which may be required by or by virtue of any Act of Parliament),
- 10 10 pay, and produce to the Bank or any Receiver on demand proof of payment of, all premiums payable in respect of such insurance,
- 10 11 duly and punctually to pay all rents, taxes, duties, charges, assessments, impositions and outgoings whatsoever payable in respect of the Property and produce to the Bank or any Receiver on demand all receipts or other evidence of such payments,
- 10 12 subject to any restrictions imposed in the interests of public or animal health, allow the Bank and any person authorised by the Bank or any Receiver to have access to the Property at all reasonable times for the purpose of inspecting the condition of the Property,
- 10 13 indemnify the Bank and, as a separate covenant, any Receiver appointed by it, against all actions, proceedings, damages and costs in respect of any breach of any legislation, regulations, codes of practice, covenants or conditions or any other default hereunder against any non payment of any existing and future rents, taxes and outgoings whatsoever now or at any time during the continuance of this security payable in respect of the Property by the owner or occupier thereof
- 10 14 keep proper livestock and cropping records and records of all milk quota allocated to the Property (whether alone or with any other land occupied by the Borrower) and any other records which the Bank or any statutory or regulatory body may reasonably require including pedigree certificates, breeding records, movement books and cattle or other passports in respect of livestock, documents of title, guarantees, servicing records and any other records in respect of machinery or vehicles, and consents, agreements, notices or other documents relating to improvements, fixtures or other compensatable matters, and permit the Bank or any Receiver to inspect and take copies of such records,
- 10 15 forthwith produce to the Bank a copy of any order, direction, certificate, notice or other document whatsoever affecting or likely to affect or relate to the Property served upon him by any third party whatsoever or which otherwise comes into his possession or of which he becomes aware and allow the Bank or any Receiver to make a copy thereof,
- 10 16 not, except with the prior consent in writing of the Bank and then only on such terms and conditions as the Bank may specify, permit any development or change of use of the Property or remove from the Property any of the fixtures or fittings for the time being thereon,

- 10 17 not create any charge under the Agricultural Credits Act 1928 otherwise than in favour of the Bank,
- 10 18 not to dispose of or transfer any milk quota whether permanently or by temporary leasing without the consent in writing of the Bank and not to cause or permit any milk quota which at the date of this Charge is registered in the name of the Borrower to become registered in the name of any other person,
- 10 19 make to the full extent possible by law all claims in the Borrower's name for any subsidy grant or payment to which the Borrower may be entitled including any single payment entitlement or set aside entitlement as defined by Council Regulation (EC) No 1782/2003 and on receipt of such subsidy grant or payment to forthwith pay such sums received into an account maintained by the Borrower with the Bank

11 Powers in default of repair and insurance

- 11 1 The Bank and its agents may enter and inspect the Property at any reasonable time and if default shall be made by the Borrower in keeping the Property in a proper state of repair and any fixtures and fittings comprised therein in good working order or in effecting or keeping up any such insurance or in producing to the Bank any such policy or receipt it shall be lawful but not obligatory for the Bank to repair and maintain the same with power to enter the Property for that purpose or as the case may require to effect or renew any such insurance or guarantee as aforesaid as the Bank shall think fit and any sum or sums so expended by the Bank shall be repayable by the Borrower to the Bank on demand together with interest as provided in clause 3 from the date of payment by the Bank as aforesaid
- 11 2 All money which may at any time be received or receivable under any such insurance or any other insurance covering any of the Property against such risks as aforesaid shall be held in trust for the Bank and (at the Bank's option) shall either be paid to the Bank or shall be applied in replacing, restoring or reinstating the Property destroyed or damaged
- 11 3 The Bank shall not be responsible to the Borrower or any other person in the event of the Property not being adequately insured
- 11 4 Whenever any insurance is effected through the agency of the Bank all sums allowed to the Bank by way of commission or otherwise by the insurers shall belong to the Bank and the Bank shall not be required to account to the Borrower for any such sums
- 11 5 If any sum shall be paid by the Bank or any such Receiver in respect of the Property it shall be repaid by the Borrower on demand with interest as provided in clause 3 from the time or respective times of the same having been paid or incurred by the Bank or such Receiver as the case may be

12 Power of Attorney

- 12 1 The Borrower irrevocably appoints the Bank and any persons deriving title under it and any Receiver jointly and severally to be the attorney of the Borrower in relation to the Property
- 12 2 The attorney shall have power to do all or any of the following on such terms and conditions as seem to him expedient in the name of and on behalf of the Borrower
- 12 2 1 to make any alterations or addition or deletion in or to any documents which the Bank may require for perfecting its security over the Property or for vesting the whole or any part of the Property in the Bank or its nominee or any purchaser;

- 12 2 2 to create, issue, sign, seal, deliver and perfect any such legal or other mortgage, charge, security, assignment, deed assurance or document or act which may be required or deemed proper by the Bank or any Receiver (whether in favour of the Bank or any other person and whether for the purpose of exercising any powers conferred by this Charge or otherwise) on or in connection with any sale, lease, disposition, realisation or getting in by the Bank or any Receiver of the Property,
- 12 2 3 To make any claim in connection with the Single Payment Scheme brought into existence by Council Regulation (EC) No 1782/2003 or under any other scheme of subsidy or support which may be available to the Borrower to make,
- 12 2 4 To execute any transfer of milk quota and grant any lease or other interest which the Bank or any Receiver may consider necessary to enable milk quota to be sold
- 12 3 The Borrower covenants with the Bank and any Receiver that if called upon to do so he will ratify and confirm all transactions entered into in his name by the Bank or any Receiver or any claims made or things done in his name by the Bank or any Receiver pursuant to the powers contained in this Charge
- 12 4 The Borrower irrevocably acknowledges and agrees that this power of attorney is given to the Bank or any Receiver to secure the performance of the obligations undertaken by the Borrower in this Charge
- 12 5 The Borrower irrevocably authorises the Bank and any Receiver to inspect and call for copies of all records relevant to the Property and any farming stock and other agricultural assets belonging to the Borrower held by third parties or agencies (including records held in electronic form) including
 - 12 5 1 records of milk quota registered in the name of the Borrower or any partnership of which he is a member kept by the Intervention Board for Agricultural Produce,
 - 12 5 2 cattle passports and cattle movement records kept by the British Cattle Movement Service

13 New accounts

If the Bank receives notice of any subsequent charge or assignment or other interest affecting the Property the Bank may open a new account or accounts for the Borrower. If the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice and as from that time all payments made by or on behalf of the Borrower to the Bank shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Borrower to the Bank as from the time when it received notice.

14 Consolidation and set-off

The Bank shall have in addition to any general lien or similar right (if any) to which it may be entitled by law the right at any time or times and without notice to the Borrower (as well before as after any demand hereunder or otherwise) to combine or consolidate all or any of the then existing accounts (including accounts in the name of the Bank) with and liabilities to the Bank of the Borrower and/or set off or transfer a sum or sums standing to the credit of any one or more of such accounts (whether subject to notice or restriction on availability or not and whether denominated in sterling or in foreign currency) in or towards satisfaction of any of the liabilities of the Borrower to the Bank on any other account or in any other respect whether such liabilities be actual, contingent, primary, collateral, several or joint.

15 Notices

- 15 1 Any notice or other communication under or in connection with this Charge shall be in writing and shall be delivered personally or sent by first class post pre paid recorded delivery or by fax, to the party due to receive the notice or communication at its address set out in this Charge or such other address as either party may specify by notice in writing to the other
- 15 2 In the absence of evidence of earlier receipt, any notice or other communication shall be deemed to have been duly given
- 15 2 1 if delivered personally, when left at the address referred to in clause 14 1,
- 15 2 2 if sent by mail, other than by air mail, two days after posting,
- 15 2 3 if sent by fax, upon receipt by the sender of the correct answer back or transmission report form

16 Assigns

- 16 1 The Bank may sell, assign, novate or otherwise transfer all or any parts of its rights or obligations under this Charge to any person and the Borrower consents to the disclosure by the Bank of any information and documentation concerning the Borrower to any prospective assignee
- 16 2 The expression the **Bank** shall include the Bank's assigns whether immediate or derivative Any appointment or removal of the Receiver under clause 8 or any consents hereunder may be made or give by writing signed or sealed by any such assigns and the Borrower hereby irrevocably appoints each of such assigns to be its attorney in the terms and for the purposes in clause 12

17 Additional security

- 17 1 The security hereby created is in addition to any other security or securities which the Bank may now or from time to time hold or take from the Borrower
- 17 2 The restriction on the right of consolidating mortgage securities contained in section 93 of the LPA shall not apply to this Charge or any further or other security entered into pursuant to this Charge

IN WITNESS whereof the Borrower has executed and delivered this Charge as a Deed the day and year first above written

Executed and delivered as a Deed by
Calon Yn Tyfu Cyfyngedig
in the presence

Director

Director/Secretary

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We acknowledge receipt of a completed copy of this document.

If the Borrower is a company, a Director or the Company Secretary of the Borrower must sign this acknowledgement.

