



Registration of a Charge

Company Name: **ST JAMES GROUP LIMITED**

Company Number: **03190056**



Received for filing in Electronic Format on the: **26/04/2022**

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Details of Charge

Date of creation: **14/04/2022**

Charge code: **0319 0056 0052**

Persons entitled: **RUPERT FRANCIS JOHN 7TH LORD CARRINGTON AND JEFFREY ALAN CLOKE AND THE HONOURABLE ROBERT PETER FLAVIO CARINGTON AS TRUSTEES OF LORD CARRINGTON'S 1963 SETTLEMENT
RUPERT FRANCIS JOHN 7TH LORD CARRINGTON
THE HONOURABLE ROBERT PETER FLAVIO CARINGTON**

Brief description: **THE FREEHOLD LAND AT NEWPORT PAGNELL, BUCKINGHAMSHIRE AS SHOWN EDGED RED (EXCLUDING THE LAND SHOWN HATCHED RED) ON THE PLAN ANNEXED TO THE CHARGE AT APPENDIX 1 WHICH FORMS PART OF THE LAND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBERS BM452643, BM314311, BM313524 AND BM313805.**

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

FREETHS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3190056

Charge code: 0319 0056 0052

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th April 2022 and created by ST JAMES GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th April 2022 .

Given at Companies House, Cardiff on 29th April 2022

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**



Legal Charge

Trustees of Lord Carrington's 1963 Settlement

and

Rupert Francis John 7th Lord Carrington and The
Honourable Robert Peter Flavio Carington

and

St James Group Limited

relating to land at Newport Pagnell,
Buckinghamshire

14 April

2022

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THIS LEGAL CHARGE is made the 14th day of April 2022

BETWEEN:

- (1) **ST JAMES GROUP LIMITED** (company registration number 03190056) whose registered office is at Berkeley House, 19 Portsmouth Road, Cobham, Surrey KT11 1JG ("**Chargor**");
- (2) **RUPERT FRANCIS JOHN 7th LORD CARRINGTON** of The Manor House, Perry Lane, Bledlow Bucks HP27 9PA and **JEFFREY ALAN CLOKE** of Gable Cottage 18 Letchmore Road Radlett Herts WD7 8HT and **THE HONOURABLE ROBERT PETER FLAVIO CARINGTON** of Flat 9 Coleridge Court 16 Regency Street London SW1P 4DB as Trustees of Lord Carrington's 1963 Settlement; and
- (3) **RUPERT FRANCIS JOHN 7th LORD CARRINGTON** of The Manor House, Perry Lane, Bledlow Bucks HP27 9PA and **THE HONOURABLE ROBERT PETER FLAVIO CARINGTON** of Flat 9 Coleridge Court 16 Regency Street London SW1P 4DB ("**Lord Carrington and Robert Carington**")

WHEREAS:

- (A) By a sale agreement between (1) Rupert Francis John 7th Lord Carrington and Jeffrey Alan Cloke as Trustees of Lord Carrington's 1963 Settlement (2) Rupert Francis John 7th Lord Carrington (3) St James Group Limited and (4) The Berkeley Group plc for the sale of land at Newport Pagnell, Buckinghamshire (as more particularly defined in therein) (the "**Sale Agreement**"), the Chargor agreed to secure its obligations to the Seller to pay a proportion of the deferred payments of the Purchase Price due to be paid pursuant to the Sale Agreement.
- (B) Immediately prior to the completion of this deed, the Seller has transferred the Charged Property and other adjoining land to the Chargor pursuant to the completion of the Sale Agreement.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this deed, capitalised terms which are not otherwise defined have the meaning given to them in the Sale Agreement and in this deed the following words and expressions have the following meanings :

"**Chargee**" means the last five named parties to this deed

"**Charged Property**" means the property listed in schedule 1 (Description of the Charged Property);

"**Default**" means the failure of the Surety to pay the amounts due under clause 10.7 of the Sale Agreement;

"**Receiver**" means a receiver or receiver and manager or administrative receiver, in each case appointed under this deed;

"**Secured Liabilities**" means:

- (a) the payment of all Deferred Payments due and payable by the Chargor to the Seller pursuant to the terms of the Sale Agreement; and
- (b) all proper costs charges and expenses incurred in enforcing the security granted in this deed which have been the subject of a written demand from the Chargee;

"Seller" means together 1) Rupert Francis John 7th Lord Carrington and Jeffrey Alan Cloke and The Honourable Robert Peter Flavio Carington as Trustees of Lord Carrington's 1963 Settlement (2) Rupert Francis John 7th Lord Carrington and The Honourable Robert Peter Flavio Carington.

- 1.2 Obligations entered into by any party which comprises more than one person will be deemed to be joint and several.
- 1.3 Words importing persons include firms companies and corporations and vice versa.
- 1.4 The headings to the clauses of and the schedule to this deed are for reference purposes only and will not affect its interpretation.
- 1.5 References in this agreement to clauses and the schedule are unless otherwise stated references to clauses of and schedule to this deed.
- 1.6 Except where there is an express indication to the contrary:
 - (a) any references to a specific statute include any statutory extension or modification amendment or re-enactment of such statute and any regulations instruments or orders made under such statute; and
 - (b) any references to a specific regulation instrument or order made under a statute include any statutory extension or modification amendment or re-enactment of such regulation instrument or order.

2. **COVENANT TO PAY MONIES**

In pursuance of the Sale Agreement and in consideration of the same the Chargor **HEREBY COVENANTS** with the Chargee to pay and discharge all the Secured Liabilities as and when the same fall due for payment or discharge in accordance with the terms of the Sale Agreement and this deed.

3. **LEGAL CHARGE**

In further pursuance of the Sale Agreement and as a continuing security for the payment and discharge of all Secured Liabilities the Chargor with full title guarantee **HEREBY CHARGES BY WAY OF FIRST LEGAL MORTGAGE** the Charged Property together with all buildings at any time on such Charged Property or any part of it (together, the **"Charged Assets"**).

4. **CONSOLIDATION**

The restriction on the right of consolidating mortgage securities which is contained in section 93 of the Law of Property Act 1925 (the **"Act"**) shall not apply to this security.

5. **NEGATIVE UNDERTAKINGS**

- 5.1 Except as may be permitted under clause 5.2 of this deed, the Chargor shall not, without the prior written consent of the Chargee:
 - (a) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) sell, transfer, grant any lease of or otherwise encumber the Charged Assets; or
 - (b) create or agree or attempt to create or permit to subsist (in favour of any person other than the Chargee) any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having similar effect over the whole or any part of the Charged Assets.

5.2 The Chargor shall be permitted to make the following disposals without the consent of the Chargee:

- (a) a contract for the disposal (by way of freehold or the grant of a long lease at a premium or grant of a commonhold interest) of any part of the Charged Property; or
- (b) disposals for Affordable Housing only to a registered provider as defined in the Housing and Regeneration Act 2008 on to any other affordable housing provider in relation to affordable housing by way of a golden brick sale; or
- (c) disposals for rack rent leases of completed buildings or contracts for the disposal of the reversion thereof; or
- (d) disposals to utility providers for the provision of utilities; or
- (e) any disposals requested by any Planning Works Agreement; or
- (f) a grant of easements for the passage of services; and
- (g) a contract for (b) to (f) (inclusive) above.

5.3 The Chargor will procure and hereby applies for the registration in the Proprietorship Register of the registered titles of the Charged Property at the Land Registry, of a restriction as follows:

"No disposition of the part of the registered estate shown edged red (excluding the area shown hatched red) on the plan to the Legal Charge referred to below (other than a charge) by the proprietor of the registered estate is to be registered without a certificate signed by a conveyancer that the provisions of clause 5.1 of a Legal Charge 14 April 2022 dated between (1) St James Group Limited and (2) Rupert Francis John 7th Lord Carrington and Jeffrey Alan Cloke and The Honourable Robert Peter Flavio Carington as Trustees of Lord Carrington's 1963 Settlement and (3) Rupert Francis John 7th Lord Carrington and The Honourable Robert Peter Flavio Carington have been complied with or that they do not apply to the disposition."

6. ENTRY INTO PLANNING WORKS AGREEMENTS

6.1 Subject to the provisions of clause 6.2 at the request and cost of the Chargor the Chargee shall promptly enter into (or if the Chargor so requires consent to the Chargor entering into) any Planning Works Agreements.

6.2 The Chargee shall not be obliged to be a party to any Planning Works Agreement if:

- (a) it provides for the Chargee to have any liability or other obligation of any nature other than payment of the counterparty's costs and for which the Chargor agrees to pay the same; or
- (b) the Chargor has not first made a commitment by way of an undertaking from the Chargor's solicitor to be responsible for the Chargee's reasonable costs in relation to its entering into the Planning Works Agreement.

7. ENFORCEMENT

7.1 General

- (a) The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 will be immediately exercisable at any time after the security constituted by this deed has become enforceable and for that purpose the Secured Liabilities are deemed to have fallen due on the date of this deed.

- (b) Section 103 of the Act (restricting the power of sale) does not apply to this deed.
- (c) The statutory powers of leasing conferred on the Chargee are extended so as to authorise the Chargee to lease, make agreements for leases, accept surrenders of leases and grant options as the Chargee may think fit and without the need to comply with any provision of section 99 or section 100 of the Act

7.2 No liability as mortgagee in possession

Neither the Chargee nor any Receiver will be liable, by reason of entering into possession of the Charged Assets, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

7.3 Privileges

The Chargee and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

7.4 Protection of third parties

No person (including a purchaser) dealing with the Chargee or a Receiver or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Chargee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Sale Agreement; or
- (d) how any money paid to the Chargee or to that Receiver is to be applied.

8. **WHEN SECURITY BECOMES ENFORCEABLE**

- (a) This security shall become immediately enforceable following the occurrence of a Default and shall remain enforceable for so long as such Default is outstanding.
- (b) After this deed has become enforceable, the Chargee may enforce all or any part of this deed in any manner it sees fit or as instructed in accordance with the Sale Agreement.

9. **RECEIVER**

9.1 Appointment of Receiver

- (i) Except as provided below, the Chargee may appoint any one or more persons to be a Receiver of all or any part of the Charged Assets if
 - (A) the security constituted by this deed has become enforceable; or
 - (B) the Chargor so requests to the Chargee at any time.
- (ii) Any appointment under paragraph 9.1 above may be by deed, under seal or in writing under its hand.
- (iii) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this deed.

- (iv) The Chargee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (v) The Chargee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Charged Assets if the Chargee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

9.2 Removal

The Chargee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

9.3 Remuneration

The Chargee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

9.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) The Chargee will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

9.5 Relationship with Chargee

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this deed becomes enforceable be exercised by the Chargee in relation to any Charged Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

9.6 Powers of Receiver

(a) General

- (i) A Receiver has all of the rights, powers and discretions set out below in this Clause 9.6 in addition to those conferred on it by any law (as varied or extended by this deed). This includes:
 - (A) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
 - (B) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (ii) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.

(b) Possession

A Receiver may take immediate possession of, get in and realise any Charged Asset .

(c) Sale of assets

- (i) A Receiver may sell, exchange, convert into money and realise any Charged Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.
- (ii) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.
- (iii) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

(d) Leases

A Receiver may let any Charged Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Charged Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

(e) Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Asset which he/she thinks fit.

(f) Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Asset.

(g) Delegation

A Receiver may delegate his/her powers in accordance with this deed.

(h) Protection of assets

A Receiver may:

- (i) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Charged Asset ;
- (ii) commence and/or complete any building operation; and
- (iii) apply for and maintain any planning permission, building regulation approval or any other consent,

in each case as he/she thinks fit.

(i) Other powers

A Receiver may:

- (i) do all other acts and things which he/she may consider necessary for realising any Charged Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this deed or law; and

- (ii) exercise in relation to any Charged Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Charged Asset.

10. **APPROPRIATION**

All money received by the Chargee or the person appointed to realise the security constituted by this deed (a "**Delegate**") shall be applied in the following order:

- (a) first, in payment of the costs, charges and expenses incurred, and payments made, by the Chargee and/or any Delegate in connection with the realisation of the security constituted by this deed;
- (b) second, in or towards satisfaction of the Secured Liabilities; and
- (c) third, in payment of any surplus to the Chargor.

The provisions of Clause 10 shall take effect as and by way of variation and extension of the provisions of Sections 99 to 109 inclusive of the Act, which provisions so varied and extended, shall be regarded as incorporated herein.

11. **EXPENSES**

Save as stated otherwise the Chargor is to pay to the Chargee on demand all proper fees and other costs, legal and professional fees together with applicable and irrecoverable Value Added Tax incurred in connection with the proper enforcing or exercising of any power under this deed. If the Chargor does not do so, the expenses will bear interest at the rate of four per cent per annum above the base rate from time to time of Barclays Bank Plc from and including the date of demand to and including the date of actual payment.

12. **CONTINUING SECURITY**

This deed and the legal charge created by it shall be a continuing security for the Chargee notwithstanding any intermediate payment or settlement of accounts or other matters whatever.

13. **FURTHER ASSURANCES**

13.1 The Chargor must promptly, at its own expense, take whatever action the Chargee or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any security over any Charged Asset; or
- (b) facilitating the realisation of any Charged Asset, or the exercise of any right, power or discretion exercisable, by the Chargee or any Receiver or any of their respective delegates or sub-delegates in respect of any Charged Asset.

13.2 The action that may be required under paragraph 13.1 above includes:

- (a) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Chargee or to its nominees; or
- (b) the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Chargee may consider necessary.

14. RELEASE OF SECURITY

Where the Secured Liabilities have been discharged or the security contributed by this deed is required to be released (either in whole or in part) pursuant to the Sale Agreement (including without limitation partial release of security as required by the terms of clause 24 of the Sale Agreement) the Chargee shall promptly at the request of the Chargor, take whatever action is necessary to release and cancel the security constituted by this deed in relation to the whole or relevant part of the Charged Property (and any entries relating to this deed at Land Registry or Companies House) and procure the reassignment to the Chargor of the whole or relevant part of the property and assets assigned to the Chargee pursuant to this deed.

15. NOTICES

15.1 Any notice given under this contract must be in writing and signed by or on behalf of the party giving it.

15.2 Any notice or document to be given under this contract must be given by delivering it personally or by sending it by recorded delivery post or courier to the address and for the attention of the relevant party as follows:

(a) to the Chargee at: The Manor House, Perry Lane, Bledlow Bucks HP27 9PA

(b) to the Chargor at its registered address from time to time made for the attention of the managing director and the head of legal.

15.3 A notice or document given under this contract will not have been validly given or delivered if sent by e-mail or fax.

15.4 Any notice or document given in accordance with this clause will be deemed to have been received:

(a) if delivered personally, at the time of delivery provided that if delivery occurs before 9.00 am on a Working Day, the notice will be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a Working Day or on a day which is not a Working Day, the notice will be deemed to have been received at 9.00 am on the next Working Day; and

(b) if sent by recorded delivery post, at 9.00 am on the second Working Day after posting;

15.5 In proving delivery, it will be sufficient to prove that delivery was made or that the envelope containing the notice or document was properly addressed and posted as a recorded delivery post.

16. THIRD PARTY RIGHTS

16.1 Any Receiver will have the right to enforce the provisions of this deed which are given in its favour however the consent of a Receiver is not required for the rescission or variation of this deed.

16.2 Subject to clause 16.1, 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.

17. CHARGE HELD AS JOINT TENANTS

17.1 For the purposes of section 111 Law of Property Act 1925 the Chargee confirms that the charge granted by this deed and the monies owed to the Chargee are as between the Chargor and Chargee held by the Chargee parties on joint account such that receipt of the

Secured Liabilities by the last survivor of them shall be a complete discharge for all money or money's worth due.

18. GOVERNING LAW AND JURISDICTION

This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

IN WITNESS whereof this deed has been duly executed and delivered the day and year first before written.

Executed as a deed by
ST JAMES GROUP LIMITED
acting by a director and its
secretary/two directors:

)
)
)
)

Director



Director/Secretary



Signed as a deed by **RUPERT**
FRANCIS JOHN 7th LORD
CARRINGTON in the presence of:

)
)

Signature:

Name:

Address of witness:

Signed as a deed by **THE**
HONOURABLE ROBERT PETER
FLAVIO CARINGTON in the presence
of:

)
)

Signature:

Name:

Address of witness:

Signed as a deed by
JEFFREY ALAN CLOKE
in the presence of:

)
)

Signature:

Name:

Address of witness:

Signed as a deed by **RUPERT**)
FRANCIS JOHN 7th LORD)
CARRINGTON in the presence of:

Signature:

Name:

Address of witness:

Signed as a deed by **THE**)
HONOURABLE ROBERT PETER)
FLAVIO CARINGTON in the presence
of:

Signature:

Name:

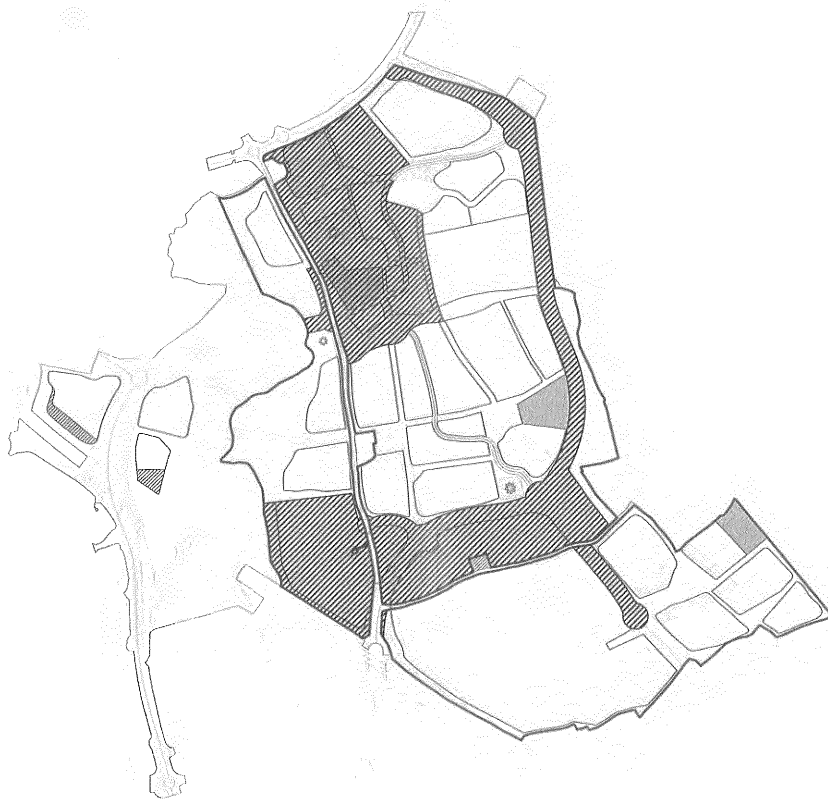
Address of witness:

SCHEDULE 1

Description of the Charged Property

The freehold land at Newport Pagnell, Buckinghamshire owned by the Chargor at the date hereof as shown edged red (excluding the land shown hatched red) on the plan annexed at appendix 1 which as at the date hereof forms part of the land registered at the Land Registry under title numbers BM452643, BM314311, BM313524 and BM313805.

APPENDIX 1
Property Plan



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KEY - Completion: March 2022
 Gross land released:
 240.2 acres

Note: The information shown on this drawing is indicative only. Boundary lines are based on guidance and plans provided by others. No reliance should be placed on this drawing in the determination of extents of land ownership or the position of lines of the boundary.

Milton Keynes East
 Completion (March 2022)
 for St James

Scale: 1:1000
 0 100 200

