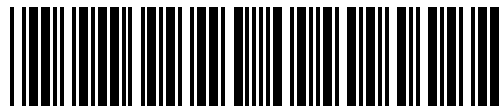




Registration of a Charge

Company Name: **ELAN HOMES LIMITED**

Company Number: **03215914**



Received for filing in Electronic Format on the: **18/08/2021**

XAB5DNL4

Details of Charge

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

Charge code: **0321 5914 0111**

Persons entitled: **MICHAEL GLEN KINGSLEY AS PERSONAL REPRESENTATIVE OF MARQUES KINGSLEY DEC'D**

Brief description: **THE LAND AT HAZELBADGE ROAD, POYNTON SHOWN EDGED IN RED ON THE PLAN BEING THE LAND COMPRISED IN THREE TRANSFERS OF EVEN DATE HEREWITH BETWEEN (1) THE CHARGEES AND (2) THE CHARGOR OF LAND COMPRISED IN TITLE NUMBERS CH257462 AND CH694307, LAND COMPRISED WITHIN TITLE NUMBER CH694350 AND LAND COMPRISED WITHIN TITLE NUMBER CH219047 BUT EXCLUDING THE 30CM WIDE RANSOM STRIP TRANSFERRED BACK TO THE CHARGEES BY A TRANSFER OF EVEN DATE MADE BETWEEN (1) THE CHARGOR AND (2) THE CHARGEES.**

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:

ALEX STONE



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3215914

Charge code: 0321 5914 0111

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th August 2021 and created by ELAN HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th August 2021 .

Given at Companies House, Cardiff on 19th 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**



DLA PIPER

I CERTIFY THAT, SAVE FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES ACT 2006,
THIS IS A TRUE, COMPLETE AND CORRECT COPY
OF THE ORIGINAL INSTRUMENT

DATE 18 August 2021

SIGNED *AST*
DLA PIPER UK LLP

DATED 16th August 2021

(1) ELAN HOMES LIMITED

and

(2) MICHAEL GLEN KINGSLEY (as Personal
Representative of the Estate of Marques Kingsley dec'd)

LEGAL CHARGE

Relating to land at Hazelbadge Road, Poynton

Jordans Solicitors
Sheep Barn
Marstow
HR9 6HD



Contents

1.	DEFINITIONS AND INTERPRETATION	1
2.	COVENANT TO PAY	5
3.	GRANT OF SECURITY	5
4.	PERFECTION OF SECURITY	5
5.	LIABILITY OF THE CHARGOR	6
6.	REPRESENTATIONS AND WARRANTIES	6
7.	GENERAL COVENANTS	6
8.	PROPERTY COVENANTS	7
9.	CHARGEES COVENANTS	9
10.	POWERS OF THE CHARGEES	10
11.	WHEN SECURITY BECOMES ENFORCEABLE	10
12.	ENFORCEMENT OF SECURITY	11
13.	RECEIVERS	12
14.	POWERS OF RECEIVER	12
15.	APPLICATION OF PROCEEDS	14
16.	COSTS	14
17.	FURTHER ASSURANCE	14
18.	POWER OF ATTORNEY	15
19.	RELEASE	15
20.	AMENDMENTS, WAIVERS AND CONSENTS	15
21.	SEVERANCE	16
22.	COUNTERPARTS	16
23.	THIRD PARTY RIGHTS	16
24.	FURTHER PROVISIONS	16
25.	NOTICES	17
26.	GOVERNING LAW AND JURISDICTION	17
27.	DETERMINATION OF DISPUTES	17

DATE

16th August

2021

PARTIES

- (1) **ELAN HOMES LIMITED** (company number 03215914) whose registered office is at 2nd Floor, Colmore Court, 9 Colmore Row, Birmingham B3 2BJ (the **Chargor**); and
- (2) **MICHAEL GLEN KINGSLEY** of Woodleigh, 77 Chester Road, Poynton, Cheshire SK12 1HG as Personal Representative of Marques Kingsley dec'd (the **Chargee**)

BACKGROUND

- (A) By a transfer dated the same date as this legal charge the Chargee transferred the Property to the Chargor.
- (B) The Chargor has agreed to pay the Deferred Payment to the Chargee on the Deferred Payment Date.
- (C) This legal charge provides the security which the Chargor has agreed to give the Chargee for the Chargor's obligation to pay to the Chargee the Deferred Payment

IT IS AGREED

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this legal charge, including the introduction and schedules, the following definitions shall apply unless the context otherwise requires:

Business Day

a day other than a Saturday, Sunday, a public holiday in England when banks in London are open for business or any day falling between 24 December and 2 January in any year (both dates inclusive);

Deed of Release

a deed releasing this legal charge together with a Form DS3 or DS1 (or any form amending or replacing the same) and the release of any restriction imposed by or in respect of the Charge in respect of the part or parts of the Property the subject of the relevant DS3 or DS1;

Deferred Payment

the sum of Five Million Pounds (£5,000,000.00)

Deferred Payment Date

the date 12 months from the date of this legal charge;

Default Rate

interest at the rate of 4% per annum above the base lending rate of the Bank of England in force from day to day;

Environment

the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media;

Environmental Law

all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they relate to or apply to the Environment;

Environmental Licence

any authorisation, permit or licence necessary under Environmental Law in respect of the Property;

Event of Default

one or more of the following events occurs:

- (a) the Chargor fails to pay the Deferred Payment on or before the Deferred Payment Date unless its failure to pay is caused by an administrative error or technical problem and payment is made within three Business Days of the Deferred Payment Date; or
- (b) the Chargor suffers an Insolvency Event;

Infrastructure Agreements

any agreement under section 106 or section 106A Town and Country Planning Act 1990, the Local Government (Miscellaneous Provisions) Act 1982, section 38 and/or section 278 Highways Act 1980, section 104 Water Industry Act 1991 or otherwise relating to the Property or any part of it and/or any agreement (including wayleaves) or deed with regard to the development of or the provision of access or services to the Property or any part of it or any land adjacent to the Property;

Insolvency Event

the occurrence of any of the following:

- (a) a winding up order is made against the Chargor and is not rescinded within 20 Business Days or;
- (b) an administrator or receiver is appointed in respect of the Chargor;
- (c) a voluntary winding up of the Chargor is commenced except a winding up for the purpose of amalgamation or reconstruction of a solvent company;
- (d) the Chargor is struck off from the Register of Companies; or
- (e) the Chargor otherwise ceases to exist;

Insurance Policy

each contract or policy of insurance effected or maintained by the Chargor from time to time in respect of the Property;

LPA 1925

the Law of Property Act 1925;

New Planning Permission

- a) any planning permission (including for the avoidance of doubt the grant of reserved matters approval pursuant to such planning permission and/or the Planning Permission and any planning permission obtained pursuant to Section 73 of the Town and Country Planning Act 1990 in respect of a condition contained in the Planning Permission where the Planning Permission remains extant and relevant) other than the Planning Permission itself; and/or
- b) any other form of planning consent (including the grant of a certificate of lawful use)

Permitted Disposals

any one or more of the following as applicable:

- (a) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) of any part or parts of the Property upon which electricity substation, gas governor or pumping station or other statutory services or infrastructure have been or are to be constructed or installed and the immediate curtilage of the same together with ancillary easements;

- (b) the grant or entry into of any easement, wayleave, covenant, or other agreement or encumbrance over or affecting the Property which is reasonably required in connection with the development permitted by the Planning Permission or any New Planning Permission;
- (c) any licence to carry out works in connection with the development permitted by the Planning Permission or any New Planning Permission on the Property which does not carry the right to occupy;
- (d) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise), the grant of easement or wayleave to a service provider or to the local authority or to the highway authority or other public bodies for the purpose of access improvement or services or pursuant to an obligation in an Infrastructure Agreement required in connection with the development of the Property or land outside the Property;
- (e) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) of any part of the Property for open space in compliance with obligations contained in an Infrastructure Agreement;
- (f) any disposal (whether by way of transfer of the freehold the grant of a lease or otherwise) of any common parts or other amenity land to a residents management company or company set up for the purpose of managing such property;

Permitted Security

one or more of the following:

- (a) floating charge taken over the Chargor's assets or class of assets from time to time as security for borrowing or other indebtedness; or
- (b) any bonds or other forms of security that are required in order to secure any obligations in respect of any Infrastructure Agreement or any other similar agreement that is required in order to carry out development of the Property pursuant to the Planning Permission or any New Planning Permission;

Plan

the plan attached to this Deed with reference POY-CP-001;

Planning Obligation

The Planning Obligation by Deed of Agreement under Section 106 of the Town and Country Planning Act 1990 dated 20th October 2020 and made between (1) Cheshire East Borough Council (2) Michael Glen Kingsley (3) Persimmon Homes Limited and (4) Aura Finance Limited

Planning Permission

the detailed planning permission granted by Cheshire East Borough Council on 2 November 2020 with reference 17/6471M.;

Property

the freehold property owned by the Chargor described in Schedule 1 but excluding any part of the Property that has been released from this charge as a Permitted Disposal;

Receiver

a receiver or a receiver and manager of any or all of the Property;

Secured Liabilities

the Deferred Payment together with default interest (if any) arising under clause 2.3 and costs arising under clause 16.1 (if any);

Security

any mortgage, legal charge, pledge or lien over the Property; and

VAT
value added tax.

1.2 Interpretation

In this legal charge:

- 1.2.1 clause and schedule headings shall not affect the interpretation of this legal charge;
- 1.2.2 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2.5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- 1.2.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.8 a reference to **writing** or **written** does not include fax or email;
- 1.2.9 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.10 a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- 1.2.11 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this legal charge;
- 1.2.12 any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.13 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- 1.2.14 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.15 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.16 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- 1.2.17 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it;
- 1.2.18 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and

1.2.19 where the Deferred Payment Date falls on a non-Business Day, the Deferred Payment shall be payable on the next Business Day immediately following that date.

1.3 Nature of security over real property

A reference in this legal charge to a **charge of or over the Property** includes:

1.3.1 all buildings and fixtures and fittings/situated on or form part of the Property at any time; and

1.3.2 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Property.

1.4 Perpetuity period

If the rule against perpetuities applies to any trust created by this legal charge, the perpetuity period shall be 125 years (as specified by section 5(1) Perpetuities and Accumulations Act 2009).

1.5 Schedules

The schedules form part of this legal charge and shall have effect as if set out in full in the body of this legal charge. Any reference to this legal charge includes the schedules.

2. COVENANT TO PAY

2.1 Deferred Payment

2.2 The Chargor shall pay to the Chargee the Deferred Payment on or before the Deferred Payment Date.

2.3 Interest

In the event that the Chargor shall fail to pay the Deferred Payment on the Deferred Payment Date, the Chargor shall pay interest at the Default Rate on the amount unpaid from the date three Business Days after the Deferred Payment Date until the date of actual payment.

3. GRANT OF SECURITY

3.1 Legal charge and fixed charges

As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Chargee by way of first legal charge, the Property.

4. PERFECTION OF SECURITY

4.1 Registration of legal charge at the Land Registry

The Chargor consents to an application being made by the Chargee to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"No disposition of the part of the registered estate edged red on the Plan by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Michael Glen Kingsley referred to in the charges register or their conveyancer."

16th August 2021

4.2 Cautions against first registration and notices

Whether or not title to the Property is registered at the Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Chargor's title to the Property, the Chargor shall immediately provide the Chargee with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under this deed, the Chargor shall immediately, and at its own expense, in so far as consistent with the Chargor's proposed development of the Property pursuant to the Planning Permission or any New Planning Permission, take such steps as the Chargee may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.

5. LIABILITY OF THE CHARGOR

5.1 Liability not discharged

The Chargor's liability under this legal charge in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by the Chargee concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person.

5.2 Immediate recourse

The Chargor waives any right it may have to require the Chargee to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this legal charge against the Chargor.

6. REPRESENTATIONS AND WARRANTIES

6.1 Times for making representations and warranties

The Chargor makes the representations and warranties set out in this clause 6 to the Chargee on the date of this deed.

6.2 Ownership of charged Property

The Chargor is entitled to be registered as the sole legal and beneficial owner of the Property and has good and marketable title to the Property.

6.3 No adverse claims

Since it acquired the Property, the Chargor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Property or any interest in it.

6.4 No breaches

The entry into of this legal charge by the Chargor does not and will not constitute a breach of any policy, agreement, document, instrument or obligation binding on the Chargor or its assets.

6.5 Avoidance of security

No Security expressed to be created under this legal charge is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise.

6.6 Enforceable security

This legal charge constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor and is and will continue to be effective security over all and every part of the Property in accordance with its terms.

7. GENERAL COVENANTS

7.1 Negative pledge and disposal restrictions

The Chargor shall not at any time, except with the prior written consent of the Chargee:

- 7.1.1 create, purport to create or permit to subsist any Security on, or in relation to, the Property other than any Security created by this legal charge or any Permitted Security;
- 7.1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Property other than any Permitted Disposal; or
- 7.1.3 create or grant (or purport to create or grant) any interest in the Property in favour of a third party other than pursuant to any Permitted Disposal.

7.2 Preservation of charged Property

The Chargor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Chargee or materially diminish the value of the Property or the effectiveness of the security created by this deed Provided always

that development of the Property pursuant to the Planning Permission or any New Planning Permission shall not amount to a breach of this obligation.

7.3 Compliance with laws and regulations

7.3.1 The Chargor shall not, without the Chargee's prior written consent, use or permit the Property to be used in any way contrary to law.

7.3.2 The Chargor shall in so far as consistent with the Chargor's proposed development of the Property pursuant to the Planning Permission or any New Planning Permission:

- (a) comply with the requirements of any law or regulation relating to or affecting the Property or the use of it or any part of it;
- (b) 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 proposed use or that are necessary to preserve, maintain or renew any Property; and
- (c) promptly effect any maintenance, modifications, alterations or repairs to be effected on or in connection with the Property that are required to be made by it under any law or regulation.

7.4 Enforcement of rights

The Chargor shall use its reasonable endeavours, to the extent necessary for the development of the Property pursuant to the Planning Permission or any New Planning Permission to:

7.4.1 procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Chargor of the material covenants and other material obligations imposed on such counterparty in relation to the development of the Property; and

7.4.2 enforce any material rights and institute, continue or defend any material proceedings relating to the Property that the Chargee may reasonably require from time to time in order to protect the value of the Property;

provided always that the Chargor shall be entitled to waive or release or vary any such covenants, stipulations and conditions and shall not be required to procure the observance and performance of any agreement, arrangement, covenants and obligations or enforce any material rights or take any action in relation to any material proceedings if the value of the Property shall not be reduced to a sum equal to or less than such amount as shall be considered by the Chargor's surveyor (acting reasonably) to be adequate from time to time to secure properly the Secured Liabilities.

7.5 Chargor's waiver of set-off

The Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Chargor under this legal charge).

8. PROPERTY COVENANTS

8.1 No alterations

The Chargor shall not, without the prior written consent of the Chargee:

8.1.1 pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or

8.1.2 make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings;

provided always that development of the Property pursuant to the Planning Permission or any New Planning Permission shall not amount to a breach of this obligation.

8.2 Insurance

8.2.1 The Chargor shall insure and keep insured the Property against such risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Chargor; and

8.2.2 The Chargor shall, if requested by the Chargee, produce to the Chargee a broker's letter confirming details of each Insurance Policy obtained by the Chargor pursuant to clause 8.2.1.

8.3 Insurance premiums

The Chargor shall promptly pay all premiums in respect of each Insurance Policy and do all other things necessary to keep that policy in full force and effect.

8.4 No invalidation of insurance

The Chargor shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance Policy.

8.5 Leases and licences affecting the Property

Subject to the Permitted Disposals, the Chargor shall not, without the prior written consent of the Chargee:

8.5.1 grant any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 LPA 1925 (or agree to grant any such licence or tenancy, or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 LPA 1925);

8.5.2 in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property);

8.5.3 let any person into occupation of or share occupation of the whole or any part of the Property; or

8.5.4 grant any consent or licence under any lease or licence affecting the Property.

8.6 No restrictive obligations

Subject to the Permitted Disposals and entering into of any Infrastructure Agreement, the Chargor shall not, without the prior written consent of the Chargee, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Property which in all cases would have a material adverse effect on the value of the Property.

8.7 Proprietary rights

Subject to the Permitted Disposals and subject to anything permitted or required in connection with the implementation of the Planning Permission or any New Planning Permission, the Chargor shall use reasonable endeavours to procure that no person shall become entitled to any proprietary or other like right or interest over the whole or any part of the Property which would have a material adverse effect on the value of the Property, without the prior written consent of the Chargee.

8.8 Compliance with and enforcement of covenants

The Chargor shall, insofar as consistent with the Chargor's proposed development of the Property pursuant to the Planning Permission or any New Planning Permission:

8.8.1 observe and perform all material covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Chargee so reasonably requires) produce to the Chargee evidence sufficient to satisfy the Chargee that those covenants, stipulations and conditions have been observed and performed; and

- 8.8.2 diligently enforce all material covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same;

provided always that the Chargor shall be entitled to waive or release or vary any such covenants, stipulations and conditions if the value of the land and buildings which remain as security under this legal charge shall not be reduced to a sum equal to or less than such amount as shall be considered by the Chargor's surveyor (acting reasonably) to be adequate from time to time to secure properly the Secured Liabilities.

8.9 Notices or claims relating to the Property

- 8.9.1 The Chargor shall:

- (a) give full particulars to the Chargee of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a **Notice**) that specifically applies to the Property, within seven days after becoming aware of the relevant Notice; and
- (b) (if the Chargee reasonably so requires) immediately, and at the cost of the Chargor, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Chargee in making, any objections or representations in respect of that Notice that the Chargee acting reasonably thinks fit provided that such action does not adversely affect development of the Property pursuant to the Planning Permission or any New Planning Permission and Provided Always that the Chargee shall not be entitled to require the Chargor to take any steps in relation to such Notice unless the value of the Property could be reduced to a sum equal to or less than such amount as shall be considered by the Chargor's surveyor (acting reasonably) to be adequate from time to time to secure properly the Secured Liabilities.

- 8.9.2 The Chargor shall give full particulars to the Chargee of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of any Environmental Licence or any alleged breach of any Environmental Law, in each case relating to the Property.

8.10 Payment of outgoings

The Chargor shall pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier.

9. CHARGEЕ COVENANTS

9.1 Infrastructure Agreements

The Chargee covenants with the Chargor that if requested by the Chargor the Chargee will within ten Business Days of the date of the Chargor's request and at the Chargor's cost:

- 9.1.1 enter into any Infrastructure Agreement in order to consent to and acknowledge its terms provided that no liability or other obligations of any material nature shall thereby be placed on the Chargee under such Infrastructure Agreement and provided that in relation to any Infrastructure Agreement to be entered into pursuant to Section 106 of the Town and Country Planning Act 1990 the Chargee shall agree to be a party thereto and to enter into any covenants or obligations not materially more onerous than those entered into by Aura Finance Limited in the Planning Obligation; and
- 9.1.2 provide such written consent as is required under the terms of the land registry restriction referred to in clause 4.1 so as to enable the Infrastructure Agreement to be registered against the title to the Property.

9.2 Permitted Disposals

The Chargee covenants with the Chargor that whenever requested by the Chargor the Chargee will within five Business Days of the date of the Chargor's request execute and deliver

to the Chargor an appropriate consent and/or where necessary a release (being an executed Land Registry Form DS3 and/or RX4 or such other form or method which may be required from time to time pursuant to the appropriate Land Registry Rules then applying) in respect of any Permitted Disposal.

9.3 Footpath Diversion

The Chargee acknowledges that in order to implement the Planning Permission or a New Planning Permission the Chargor will be applying to divert public footpaths which cross the Property and the Chargee:

- 9.3.1 shall not make or support any objection or challenge to the proposed diversion or any application for an order or order authorising diversion of the footpath pursuant to section 257 Town and Country Planning Act 1990 or any other relevant statutory authority
- 9.3.2 shall if reasonably required by the Chargor confirm its support for any such order
- 9.3.3 shall if required in order to secure or give effect to or confirm such order enter into any agreement or consent which may be required by the relevant authority subject to the Chargor paying the Chargee's reasonable and proper legal costs in so doing and to the Chargor indemnifying the Chargee in relation to any liability in relation thereto.

10. POWERS OF THE CHARGE

10.1 Power to remedy

After the security constituted by this legal charge has become enforceable:

- 10.1.1 the Chargee shall be entitled (but shall not be obliged) to remedy, a material breach by the Chargor of any of its obligations contained in this legal charge that would have the effect of depreciating jeopardising or prejudicing the security held by the Chargee or would materially diminish the value of the Property if the Chargor has failed to remedy such breach within a reasonable period after being notified of the same by the Chargee;
- 10.1.2 the Chargor irrevocably authorises the Chargee and its agents to do all things that are reasonably necessary or desirable for that purpose.

10.2 Exercise of rights

The rights of the Chargee under clause 10 are without prejudice to any other rights of the Chargee under this deed. The exercise of any rights of the Chargee under this legal charge shall not make the Chargee liable to account as a mortgagee in possession.

10.3 Chargee has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this legal charge on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Chargee in relation to the Property whether or not it has taken possession of the Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

10.4 Indulgence

The Chargee may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this legal charge (whether or not any person is jointly liable with the Chargor) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Chargor for the Secured Liabilities.

11. WHEN SECURITY BECOMES ENFORCEABLE

11.1 Security becomes enforceable on Event of Default

The security constituted by this deed shall be enforceable 10 Business Days' after an Event of Default occurs.

11.2 Discretion

After the security constituted by this legal charge has become enforceable, the Chargee may, in its absolute discretion, by notice in writing to the Chargor enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Property.

12. ENFORCEMENT OF SECURITY

12.1 Enforcement powers

12.1.1 The power of sale and other powers conferred by section 101 LPA 1925 (as varied or extended by this deed) shall arise on and be exercisable at any time after the security constituted by this legal charge has become enforceable under clause 11.1.

12.1.2 Section 103 LPA 1925 does not apply to the security constituted by this legal charge.

12.2 Extension of statutory powers of leasing

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Chargee and any Receiver, at any time after the security constituted by this legal charge has become enforceable, whether in its own name or in that of the Chargor, to:

12.2.1 grant a lease or agreement for lease;

12.2.2 accept surrenders of leases; or

12.2.3 grant any option in respect of the whole or any part of the Property with whatever rights relating to other parts of it;

whether or not at a premium and containing such covenants on the part of the Chargor and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Chargee or Receiver acting reasonably thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 LPA 1925.

12.3 Protection of third parties

No purchaser, mortgagee or other person dealing with the Chargee, or any Receiver shall be concerned to enquire:

12.3.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;

12.3.2 whether any power the Chargee, or a Receiver is purporting to exercise has become exercisable or is properly exercisable; or

12.3.3 how any money paid to the Chargee, or any Receiver is to be applied.

12.4 Privileges

Each Receiver and the Chargee is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

12.5 No liability as mortgagee in possession

Neither the Chargee, nor any Receiver shall be liable to account as mortgagee in possession in respect of the Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, the Property for which a mortgagee in possession might be liable as such.

12.6 Relinquishing possession

If the Chargee, or any Receiver, enters into or takes possession of the Property, it or he may at any time relinquish possession.

12.7 Conclusive discharge to purchasers

The receipt of the Chargee or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Property or in making any acquisition

in the exercise of their respective powers, the Chargee, and every Receiver may do so for any consideration, in any manner and on any terms that it or he thinks fit.

13. RECEIVERS

13.1 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Chargor, the Chargee may, following written notice to the Chargor, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Property.

13.2 Removal

The Chargee may, without further notice (subject to section 45 Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, 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.

13.3 Remuneration

The Chargee acting reasonably may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 LPA 1925 and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged.

13.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Chargee under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 LPA 1925 or otherwise.

13.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Chargee despite any prior appointment in respect of all or any part of the Property.

13.6 Agent of the Chargor

Any Receiver appointed by the Chargee under this deed shall be the agent of the Chargor and the Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Chargee.

14. POWERS OF RECEIVER

14.1 Confirmation of powers

The rights and powers of any Receivers granted by this clause 4 are subject to the Receiver having been properly appointed under clause 13.

14.2 Powers additional to statutory powers

14.2.1 Any Receiver appointed by the Chargee under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 14.3 to clause 14.16.

14.2.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.

14.2.3 Any exercise by a Receiver of any of the powers given by clause 14 may be on behalf of the Chargor, or himself.

14.3 Repair and develop the Property

A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain the Planning Permission, or any New Planning

Permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

14.4 Grant or accept surrenders of leases

A Receiver may grant, or accept, surrenders of any leases or tenancies affecting the Property on any terms and subject to any conditions that he thinks fit.

14.5 Employ personnel and advisers

A Receiver may provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit. A Receiver may discharge any such person or any such person appointed by the Chargor.

14.6 Charge for remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all reasonable costs, charges and expenses incurred by him) that the Chargee acting reasonably may prescribe or agree with him.

14.7 Realise Property

A Receiver may collect and get in the Property or any part of it in respect of which he is appointed and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Property with like rights.

14.8 Dispose of charged Property

A Receiver may grant options and licences over all or any part of the Property, grant any other interest or right over, sell, assign or lease (or concur in granting options and licences over all or any part of the Property, granting any other interest or right over, selling, assigning or leasing) all or any of the Property in respect of which he is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit.

14.9 Sever fixtures and fittings

A Receiver may sever and sell separately any fixtures or fittings owned by the Chargor from the Property without the consent of the Chargor.

14.10 Give valid receipts

A Receiver may give valid receipts for all monies and execute all assurances and things that may be proper or desirable for realising any of the Property.

14.11 Make settlements

A Receiver may make any arrangement, settlement or compromise between the Chargor and any other person that he may think expedient relating to the Property.

14.12 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Property that he thinks fit.

14.13 Insure

A Receiver may, if he thinks fit, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Chargor under this legal charge.

14.14 Powers under LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 Insolvency Act 1986.

14.15 Redeem prior Security

A Receiver may redeem any prior Security and settle the accounts to which the Security relates. Any accounts so settled shall be, in the absence of any manifest error, conclusive and

binding on the Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

14.16 Incidental powers

A Receiver may do any other acts and things:

14.16.1 that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this legal charge or law; or

14.16.2 that he lawfully may or can do as agent for the Chargor.

15. APPLICATION OF PROCEEDS

15.1 Order of application of proceeds

All monies received by the Chargee, or a Receiver, under this deed after the security constituted by this deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

15.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Chargee (and any Receiver, attorney or agent appointed by it) under or in connection with this deed and of all remuneration due to any Receiver under or in connection with this deed;

15.1.2 in or towards payment of or provision for the Secured Liabilities in any order and manner that the Chargee determines; and

15.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it.

15.2 Appropriation

Neither the Chargee, nor any Receiver shall be bound (whether by virtue of section 109(8) LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

16. COSTS

16.1 Costs

The Chargor shall, within five Business Days of receipt of a written demand, pay to, or reimburse, the Chargee and any Receiver all reasonable costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) reasonably and properly incurred by the Chargee, or any Receiver in connection with:

16.1.1 enforcing or attempting to enforce any of the Chargee's or a Receiver's rights under this deed whilst an Event of Default is continuing unremedied; or

16.1.2 taking proceedings for, or recovering, any of the Secured Liabilities.

16.2 Interest

The Chargor shall pay to the Chargee on demand from time to time interest at the Default Rate on the obligation to the Chargee covenanted to be paid by the Chargor under clause 16.1 from the date fifteen Business Days after the date on which such payment is demanded from the Chargor until the actual date payment is made by the Chargor.

17. FURTHER ASSURANCE

In the event that this charge becomes enforceable, the Chargor shall, at its own expense, prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as the Chargee may reasonably require) in favour of the Chargee as the Chargee requires from time to time over all or any part of the Property and give all notices, orders and directions which the Chargee may reasonably require for facilitating the realisation of its security over the Property.

18. **POWER OF ATTORNEY**

18.1 **Appointment of attorneys**

18.1.1 By way of security and only following an Event of Default that is continuing the Chargor irrevocably appoints every Receiver to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that

- (a) the Chargor is required to execute and do under this legal charge; and
- (b) any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this deed or by law on the Chargee or any Receiver.

18.2 **‘Ratification of acts of attorneys**

18.2.1 The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 18.1.1.

18.2.2 The Chargee ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the rights, powers, authorities and discretions referred to in clause 18.1.1.

19. **RELEASE**

19.1 The Chargee shall deliver to the Chargor within five (5) Business Days of written request from the Chargor an executed Deed of Release in respect of a Permitted Disposal (other than a Permitted Disposal comprising a lease or grant of an easement when a consent to the Permitted Disposal shall be given) in a form prepared by the Chargor's nominated conveyancer and approved by the Chargee's nominated conveyancer (acting reasonably) and where such forms are requested in advance of completion of such Permitted Disposal such forms shall be held by the Chargor's nominated conveyancer until the Permitted Disposal is completed on terms that such forms are only released to the Chargor, transferee or disponee of such Permitted Disposal on completion.

19.2 The Chargee shall deliver to the Chargor's conveyancer within five (5) Business Days of receipt of the payments in cleared funds of the Deferred Payment and any professional fees and/or interest due to the Chargee a duly signed Deed of Release in relation to the Property and shall remove the restriction registered against the title to the Property pursuant to clause 4.1.

19.3 **ASSIGNMENT AND TRANSFER**

19.3.1 The Chargor shall not assign or transfer or otherwise deal with any or all of their rights and obligations under this legal charge or enter into any transaction which would result in any of those rights or obligations passing to a third party.

19.3.2 The Chargee can assign the benefit of this Charge to members of the Chargee's family or to companies or partnerships (limited or unlimited) controlled by the Chargee or members of the Chargee's family without consent and to third parties subject to the Chargor's prior written approval (such approval not to be unreasonably withheld or delayed) and subject to such assignee entering into a Deed of Covenant with the Chargor (in such form as may be required by the Chargor (acting reasonably and without delay) confirming that it will comply with the Chargee's obligations under this Charge as if it were the Chargee named in this Charge).

20. **AMENDMENTS, WAIVERS AND CONSENTS**

20.1 **Amendments**

No amendment of this legal charge shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

20.2 Waivers

20.2.1 A waiver of any right or remedy under this legal charge or by law is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

20.2.2 A failure to exercise or a delay in exercising any right or remedy provided under this legal charge or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this legal charge. No single or partial exercise of any right or remedy provided under this legal charge or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this legal charge by the Chargee shall be effective unless it is in writing.

20.3 Consent

Where in this legal charge there is provision for any matter to be the subject of the Chargee's consent or approval such consent shall not be unreasonably withheld or delayed and shall be deemed to be given unless the Chargee has objected to and given full reasons for such objections within ten Business Days of any request for such consent or approval.

20.4 Rights and remedies

The rights and remedies provided under this legal charge are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

21. SEVERANCE

If any provision (or part of a provision) of this legal charge or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this legal charge.

22. COUNTERPARTS

This legal charge may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

23. THIRD PARTY RIGHTS

Except as expressly provided elsewhere in this legal charge, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this legal charge. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

24. FURTHER PROVISIONS

24.1 No lien

The Chargee shall not have any lien over the Property by virtue of this legal charge or the Deferred Payment.

24.2 Continuing security

The security constituted by this legal charge shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Deferred Payment has been paid in full.

25. NOTICES

25.1 Delivery

Any notice or other communication given to a party under or in connection with this legal charge shall be:

25.1.1 in writing;

25.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service; and

25.1.3 sent to:

(a) the Chargor at 2nd Floor Colmore Court, 9 Colmore Row, Birmingham B3 2BJ for the attention of: Company Secretary;

(b) the Chargee at: Woodleigh, 77 Chester Road, Poynton SK12 1HG;

or to any other address as is notified in writing by one party to the other from time to time.

25.2 Receipt of notices

Any notice or other communication that either party gives to the other shall be deemed to have been received:

25.2.1 if delivered by hand, on the Second Business Day after it is left at the relevant address; and

25.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the fourth Business Day after posting.

A notice or other communication given as described in clause 25.2.1 or clause 25.2.2 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

25.3 No notice by fax or email

A notice or other communication given under or in connection with this legal charge is not valid if sent by fax or email.

26. GOVERNING LAW AND JURISDICTION

26.1 Governing law

This legal charge and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

26.2 Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this legal charge or its subject matter or formation (including non-contractual disputes or claims).

27. DETERMINATION OF DISPUTES

27.1 Appointment of expert

If any dispute or difference shall arise between the parties with regard to any of the provisions of this legal charge then either party may give notice to the other that it requires such dispute or difference to be referred to and to be determined by an independent expert in accordance with the provisions of clause 27.2 who (if not appointed jointly by agreement between the Chargee and the Chargor within ten Business Days of either the Chargee or the Chargor requesting an appointment) shall be appointed upon the application of either the Chargor or the Chargee at any time in regard to any matter or thing of a valuation nature arising out of or connected with the subject matter of this legal charge.

27.2 Determination by expert

The independent expert appointed in accordance with clause 27.1 shall:

- 27.2.1 in respect of any valuation dispute, be a valuer appointed by the President for the time being of the Royal Institute of Chartered Surveyors or his duly appointed Deputy;
- 27.2.2 in respect of any other dispute arising under this legal charge, be an expert of not less than 15 years recent experience in his profession dealing with matters similar to the subject matter of the dispute;
- 27.2.3 act as an expert;
- 27.2.4 consider any written representations made by or on behalf of either the Chargor or the Chargee (each party being entitled to receive a copy of the other's representations and within five Business Days to submit counter representations) but otherwise shall have an unfettered discretion;
- 27.2.5 insofar as reasonably practicable determine the matter within ten Business Days of his appointment and serve written notice of his reasoned determination on the Chargor and the Chargee;
- 27.2.6 be paid his proper fees and expenses in connection with such determination by the Chargor and Chargee in equal shares or such shares as he shall determine provided that either party may pay the costs of the other party and may recover from that other party such costs and the reasonable and proper costs of making payment of such costs; and
- 27.2.7 the provisions of this clause will not affect the ability of either party to apply for and be granted any of the following:
 - (a) declaratory relief;
 - (b) injunction;
 - (c) specific performance;
 - (d) payment of any sum;
 - (e) damages;
 - (f) any other means of enforcing this; and
 - (g) consequential and interim orders and relief;

and any determination of such independent expert shall be final and binding on the Chargor and the Chargee save in case of manifest error or omission.

THE PARTIES have executed this document as a deed and delivered it on the date first set out above.

Schedule 1

Property

The land at Hazelbadge Road, Poynton shown edged in red on the Plan being the land comprised in three transfers of even date herewith between (1) the Chargee and (2) the Chargor of land comprised in title numbers CH257462 and CH694307, land comprised within title number CH694350 and land comprised within title number CH219047 but excluding the 30cm wide ransom strip transferred back to the Chargee by a transfer of even date made between (1) the Chargor and (2) the Chargee.

SIGNED as a DEED by
ELAN HOMES LIMITED
acting by two Directors
or a Director and its Secretary:

Director

Director/Secretary

EXECUTED as a DEED by
MICHAEL GLEN KINGSLEY
in the presence of

.....
Signature

Signature of witness

Name

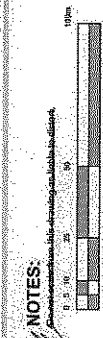
Address

Occupation

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CP/CP/339795/230/UKM/110235334.1

HAZELBADGE ROAD POYNTON



Handwritten signature

Rev	Date	Amendment	By
1	28.05.2021	AMENDED TO SUIT COMMENTS ISSUED FOR COMMENT	TA
2	06.05.2021		

elan
HOMES

Oak House, Lloyd Drive, Cheslin Oaks Business Park
Ebbw Vale, NP23 5LH
Tel: 0345 481 8801 Fax: 0345 481 8802 Web: www.elan-homes.co.uk

DEVELOPMENT:
HAZELBADGE ROAD,
POYNTON.

TITLE: PLAN 1 - CONTRACT PLAN

DATE: 19.05.2021
SCALE: 1:1250 @ A2
1:2500 @ A4
DRAWN: TA

DRAWING NO: POY-CP-001
REV: B

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