



Registration of a Charge

Company name: **AJ BELL (PP) TRUSTEES LIMITED**

Company number: **03257389**

Received for Electronic Filing: **07/07/2017**



X6A7AWD6

Details of Charge

Date of creation: **30/06/2017**

Charge code: **0325 7389 1098**

Persons entitled: **NEDBANK PRIVATE WEALTH LIMITED**

Brief description: **THE GROUND AND LOWER GROUND FLOOR, 2 ST JOHNS STREET,
MANCHESTER M3 4DA**

Contains fixed charge(s).

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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: **CLAIRE BEAUMONT**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3257389

Charge code: 0325 7389 1098

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th June 2017 and created by AJ BELL (PP) TRUSTEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th July 2017 .

Given at Companies House, Cardiff on 11th July 2017

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated 30 June 2017

**AJ Bell (PP) Trustees Limited and Salim Mahmud Khan as Trustees of the Salim Mahmud Khan
SIPP and AJ Bell (PP) Trustees Limited and Karen Khan as Trustees of the Karen Khan SIPP**

to

Nedbank Private Wealth Limited

Legal Charge Securing All Moneys
(Corporate, First Charge, Third Party)

THIS LEGAL CHARGE is dated 30 June 2017 and made

BETWEEN:

- (1) AJ Bell (PP) Trustees Limited incorporated and registered in England and Wales with company number 03257389 and Salim Mahmud Khan as Trustees of the Salim Mahmud Khan SIPP whose address is ~~Trafford House, Chester Road, Manchester M32 0RS~~ and AJ Bell (PP) Trustees Limited incorporated and registered in England and Wales with company number 03257389 and Karen Khan as Trustees of the Karen Khan SIPP whose address is ~~Trafford House, Chester Road, Manchester M32 0RS~~ (together, the 'Chargor'); and ~~*~~ * = 4 Exchange Quay, Salford Quays, Manchester M5 3EE
- (2) Nedbank Private Wealth Limited (registered in the Isle of Man under number 32816) whose registered office is at St Mary's Court, 20 Hill Street, Douglas, Isle of Man IM1 1EU (the 'Lender')

WHEREAS:

The Lender has agreed to make loan and/or other banking facilities available to each Borrower and the Chargor has agreed to provide security for the Secured Liabilities obligations to the Lender.

NOW THIS DEED WITNESSES and it is agreed and declared as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Charge:

'Address for Service' means the address specified for each Chargor at the head of this Charge or such other address as each Chargor may notify the Lender for that purpose.

'Borrower' means each of (i) AJ Bell (PP) Trustees Limited and Salim Mahmud Khan as Trustees of the Salim Mahmud Khan SIPP and (ii) AJ Bell (PP) Trustees Limited and Karen Khan as Trustees of the Karen Khan SIPP, and 'Borrowers' means both of them.

'Charge' means this legal charge and includes any instrument supplemental to or which is expressed to be collateral or entered into pursuant to or in accordance with the terms of this legal charge.

'Charged Property' means the property, assets, debts, rights and goodwill charged to the Lender by this Charge and includes any part of or interest therein.

'Default Rate' means the rate specified as such in any agreement relating to the Secured Liabilities or such other rate as may be agreed in writing from time to time between the Chargor and the Lender.

'Encumbrance' means any mortgage, charge, pledge, assignment by way of security, security interest, lien, hypothecation, right of set-off or reservation of title arrangement, preferential right (save as arising under the general law for the protection of certain classes of creditors) or any trust, flawed asset or other arrangement for the purpose of

and having a similar effect to the granting of security, or other security interest of any kind.

'Enforcement Event' means any of the events or circumstances described in clause 11.

'Environmental Claim' means any notice or claim from any person (including, without limitation, any regulatory authority or government agency) alleging any breach, contravention or violation of any Environmental Law by the Chargor or the existence of any liability arising from any such breach, contravention or violation, including, without limitation, liability to conduct, pay for or for damages in respect of any investigation or audit, clean-up, remediation, administrative cost or charge or expense, damage to the environment or any natural resource, property loss or damage, personal injury or any penalty attaching or relating to the presence, emission, release or leak of any harmful or hazardous material in or to the environment.

'Environmental Laws' means all laws, directions, regulations, codes of practice, guidance notes, circulars (in the case of guidance notes and circulars having the force of law) and the like concerning the protection of the environment, human health or working conditions, including without limitation the conservation of natural resources, the production, storage, transportation, treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person whether civil or criminal for any damage to or pollution of the environment or the rectification thereof or any related matters.

'Environmental Licence' means any permit, licence, authorisation, consent or other approval required by any Environmental Law.

'Expenses' means all interest, commission, fees and legal and other costs, charges and expenses which the Lender or any Receiver may charge or incur in relation to the Chargor or this Charge and the preparation, negotiation and creation of this Charge and/or in relation to the Charged Property and/or breach of any provision of, and the protection realisation or enforcement of, this Charge, in each case on a full indemnity basis.

'Full title guarantee' has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994.

'Insured Risks' means fire, storm, lightning, earthquake, explosion, aircraft, riot, civil commotion, malicious damage, impact, terrorism, aircraft and other aerial devices or articles dropped therefrom, tempest, flood, bursting and overflowing of water tanks, apparatus or pipes and damage by or resulting from vehicular impact, subsidence and such other risks as the Lender shall approve or require including demolition and site clearance costs and expenses, value added tax, architects', surveyors', and other professional fees and all other incidental expenses and loss of rents payable by the tenants or other occupiers of the Property for a period of three years or for such longer period as the Lender shall from time to time require.

'Lease' means where the Property is leasehold the lease under which the Chargor holds the Property short particulars of which are set out in Part II of the Schedule and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

'Loan 1' means a facility agreement for an advance of £200,000 dated on or about the date of this Charge made between the Lender (as lender) and AJ Bell (PP) Trustees Limited and Salim Mahmud Khan as Trustees of the Salim Mahmud Khan SIPP (as borrower).

'Loan 2' means a facility agreement for an advance of £200,000 dated on or about the date of this Charge made between the Lender (as lender) and AJ Bell (PP) Trustees Limited and Karen Khan as Trustees of the Karen Khan SIPP (as borrower).

'LPA' means the Law of Property Act 1925.

'Planning Acts' means the Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substance) Act 1990 the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 and all regulations and orders made or confirmed under any of them.

'Property' means the freehold leasehold or immovable property referred to in Part I of the Schedule and any part or parts of it and including all rights attached or appurtenant to it and all buildings from time to time situate on it.

'Receiver' means a receiver and/or manager or receivers and managers and any substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise.

'Rental Income' means the gross rents, licence fees and other moneys (if any) receivable now or hereafter at any time by the Chargor in respect of or arising out of any lease or any agreement to lease to which Property is subject or otherwise without limitation derived by a Chargor from the Property or otherwise paid to or received by a Chargor in respect of the Property (including without limitation all mesne profits) but save for insurance rents or service charges or the like.

'Secured Liabilities' means all moneys, obligations and liabilities whatsoever whether for principal, interest or otherwise (in whatever currency) which may now or at any time in the future be due, owing or incurred by each Borrower and each Chargor to the Lender and whether (i) present or future, (ii) actual or contingent, (iii) alone, severally or jointly or (iv) as principal, guarantor, surety or otherwise, and in whatever name or style and whether on any current or other account or in any other manner whatsoever and including (but without limitation) Loan 1, Loan 2 and all Expenses and so that interest shall be computed and compounded on the terms agreed between the parties or if not agreed according to the usual practice of the Lender as well after as before any demand or judgment.

1.2 Interpretation

In this Charge:

- (a) references to clauses and Schedules are to be construed as references to the clauses of and schedules to this Charge;
- (b) references to any provisions of this Charge or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;

- (c) words importing the singular are to include the plural and vice versa;
- (d) references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- (e) references to any person are to be construed to include that person's assigns or transferees or successors in title, whether direct or indirect;
- (f) references to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Charge) and are to include any orders regulations, instruments or other subordinate legislation made under or deriving validity from that statutory provision;
- (g) Clause headings are for ease of reference only and are not to affect the interpretation of this Charge; and
- (h) where the 'Chargor' consists of two or more parties:
 - (i) such expression shall in this Charge mean and include such two or more parties and each of them or (as the case may require) any of them;
 - (ii) all covenants, charges, agreements and undertakings expressed or implied on the part of the Chargor in this Charge shall be deemed to be joint and several covenants, charges, agreements and undertakings by such parties;
 - (iii) each shall be bound even if any other of them intended or expressed to be bound by this Charge shall not be so bound; and
 - (iv) the Lender may release or discharge any one or more of them from all or any liability or obligation under this Charge or may make any arrangement or composition with any such person without thereby releasing any other or others of them or otherwise prejudicing any of its rights under this Charge or otherwise.

2 CHARGOR'S OBLIGATIONS AND COVENANTS TO PAY

- 2.1 The Chargor grants the security, and accepts the obligations, set out in this Charge.
- 2.2 AJ Bell (PP) Trustees Limited and Salim Mahmud Khan as Trustees of the Salim Mahmud Khan SIPP covenant to pay to the Lender the Secured Liabilities arising under Loan 1 when due.
- 2.3 AJ Bell (PP) Trustees Limited and Karen Khan as Trustees of the Karen Khan SIPP covenant to pay to the Lender the Secured Liabilities arising under Loan 2 when due:

3 SECURITY

- 3.1 The Chargor charges to the Lender with full title guarantee as continuing security for the payment and discharge of the Secured Liabilities:

- 3.1.1 by way of legal mortgage, the Property;
- 3.1.2 by way of assignment, the Rental Income and the benefit to the Chargor of all other rights and claims to which the Chargor is now or may in the future become entitled in relation to the Property including but not limited to all rights and claims of the Chargor against all persons who now are or have been or may become lessees, sub-lessees, licensees or occupiers of the Property and all guarantors and sureties for the obligations of such persons;
- 3.1.3 by way of assignment
- (a) the benefit of all guarantees, warranties and representations given or made by and any rights or remedies against all or any professional advisers now or at any time engaged by the Chargor in relation to the Charged Property and the manufacturers, suppliers or installers of all plant, machinery, fixtures, fittings and other items now or from time to time in the buildings erected or to be erected on the Charged Property and any other person, firm or company now or from time to time under any contract with or under a duty to the Chargor and the benefit of all sums recovered in any proceedings against all or any of such persons;
 - (b) the benefit of all agreements for lease, all the proceeds of any claim, award or judgment arising out of any agreement for lease and all sums paid or payable to the Chargor under or in respect of any agreement for lease; and
 - (c) all right, title and interest of the Chargor in and to all payments made under any and all present and future insurance policies in respect of the Charged Property;

provided that nothing in this sub-clause shall constitute the Lender as a mortgagee in possession.

- 3.2 The Chargor shall promptly on demand and at its own cost execute and do all such assurances, acts and things including (without limitation) executing all transfers, conveyances, assignments and assurances of the Charged Property and giving all notices, orders and directions which the Lender may require for perfecting or protecting this Charge or the priority of this Charge or for facilitating the realisation of the Charged Property or the exercise of any of the rights vested in the Lender or any Receiver.

4 FURTHER ADVANCES

This Charge is intended to secure further advances but the Lender is not obliged to make them.

5 DISCHARGE

If the Secured Liabilities shall be fully and unconditionally discharged in accordance with their terms the Lender at the request and cost of the Chargor will duly discharge this Charge.

6 RESTRICTIONS

The Chargor shall not without the prior written consent of the Lender:

- (a) create or permit to subsist or arise any Encumbrance or any right or option on the Property or any part thereof. Subject as aforesaid, any mortgage of or charge on the Property created by the Chargor (other than in favour of the Lender) shall be expressed to be subject to this Charge;
- (b) sell, convey, assign or transfer the Property or any interest therein or otherwise part with or dispose of any Property or assign or otherwise dispose of any moneys payable to the Chargor in relation to the Property or agree to do any of the foregoing;
- (c) exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or accept the surrender of any lease, underlease or tenancy or agree to do any of the foregoing;
- (d) part with or share possession or occupation of the Property or any part of it or grant any tenancy or licence to occupy the Property or agree to do any of the foregoing; or
- (e) (if the Property is occupied by someone other than the Chargor) compound, release, exchange, set-off, grant time or indulgence in respect of or otherwise deal with any of the Rental Income or the debts or policies charged to the Lender under this Charge or do anything whereby the recovery of the same may be impeded, delayed or prevented and the Chargor shall enforce its rights in respect of the same.

7 DEPOSIT OF TITLE DEEDS

The Chargor shall deposit with the Lender and during the continuance of this security the Lender shall be entitled to hold all deeds and documents of title relating to the Property and (if required by the Lender) all policies of insurance in relation to the Property.

8 COVENANTS BY THE CHARGOR

The Chargor covenants with the Lender at all times during the continuance of this security:

- (a) *Repair* To keep the buildings, installations and structures (whether fully built or in course of construction) and all fixtures and fittings therein or thereon and other erections from time to time upon the Property in good and substantial repair and condition and fully protected from damage or deterioration as a result of weather or malicious damage or any other cause and to replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value.
- (b) *Insurance*
 - (i) To keep the said buildings, installations and structures and all fixtures and fittings situate thereon and other erections insured against loss or damage by the Insured Risks in their full replacement value for the time being in such office or offices and on such terms as the Lender shall approve with the Lender's interest noted on the policy.
 - (ii) Punctually to pay all premiums (and other moneys) in respect of such insurances and on demand to deliver to the Lender the policy or policies of all such insurances and the receipt for every such payment; and all moneys

received under any policy or policies of insurance whether maintained or effected by the Chargor, the Lender or by a third party and whether or not in pursuance of the Chargor's obligations under this Charge shall be applied, at the Lender's option, but subject to the rights of any lessor under the Lease, either in making good the loss or damage to the Property (any deficiency being made good by the Chargor) or towards the discharge of the Secured Liabilities and any such moneys received by the Chargor shall be held by the Chargor on trust for the Lender accordingly.

- (iii) To comply with the terms and conditions of any policy of insurance on the Property or otherwise contemplated by this Clause and not to do or omit to do anything whereby any such insurance may become void or voidable wholly or in part.
- (c) *Outgoings* To pay when due all rents, rent charges (if any), rates, taxes, charges, duties, assessments, impositions and other outgoings whatsoever charged, assessed, levied or imposed upon the Property or upon the owner or occupier thereof or payable in respect of the Property.
- (d) *Covenants and stipulations* To perform and observe all covenants, restrictions, stipulations, provisions, regulations and conditions affecting the Property or the use or enjoyment of it.
- (e) *Alterations* Not without the previous written consent of the Lender (which consent shall not be unreasonably withheld or delayed) to demolish, pull down, remove or permit or suffer to be demolished, pulled down or removed any building, installation or structure for the time being upon the Property or (except in connection with the renewal or replacement thereof) any fixtures or erect or make or suffer to be erected or made on the Property any building, installation, structure or alteration or a change of use thereof within the meaning of the Planning Acts or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened the value of the Property.
- (f) *Development* Where at the date of this Charge or at any time during the continuance of this security the Property or any part of it is intended to be developed or is in the course of development, to proceed diligently and to the satisfaction of the Lender and any competent authority with such development in all respects in conformity with the planning and bye-law consents therefor and to produce all plans and specifications in relation to such development to the Lender for approval and not to amend such plans and without the Lender's approval.
- (g) *Planning*
 - (i) to comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder;
 - (ii) not to make any application for planning permission without the prior consent of the Lender and not to enter into or agree to enter into any agreement under Section 106 of the Town and Country Planning Act 1990 or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or Section 38 of the

Highways Act 1980 or any similar Act, such consent not to be unreasonably withheld;

- (iii) to comply with the requirements of any valid enforcement notice or other notice or order (whether issued under the Planning Acts or any other statute) within such time as may be specified therein or if no time is specified within such period as may be reasonably required by the Lender and to pay to the Lender in reduction of the Secured Liabilities any compensation received as a result of any such notice or order.
- (h) *Right of entry* To permit representatives of the Lender with or without workmen or others to enter the Property at all reasonable times after at least twenty-four hours prior notice except in case of emergency to view the state of repair and condition of the Property.
- (i) *Notices* Within four days of receipt to produce to the Lender a copy of any notice, order, direction, permission or proposal affecting the Property or its use or value and to comply immediately with the terms thereof or if the Lender so requires or approves and at the Chargor's cost to make such objections and/or representations against or in respect of such notice, order, proposal, permission or consent as aforesaid as the Lender may reasonably require.
- (j) *Information* On request to produce to or provide for the Lender such documents or information relating to the Property or its development as the Lender may reasonably require.
- (k) *Statutes* To comply with all obligations under any present or future statute, regulation, order or instrument or under bye laws, regulations or requirements of any competent authority or approvals, licences or consents relative to the Property or its use or enjoyment.
- (l) *Leases* Where the Property is leasehold or subject to any lease agreement for lease or tenancy (referred to below as the 'occupational lease'):
 - (i) to perform and observe all covenants and conditions contained in the Lease to be performed and observed by the lessee and contained in any occupational lease to be observed by the lessor;
 - (ii) to enforce the due observance and performance of all obligations of all other parties to the Lease and any occupation lease;
 - (iii) not to waive, release or vary any of the terms of the Lease or any occupational lease, or to accept any surrender of any occupational lease or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under the same without, in each case, the consent of the Lender;
 - (iv) if the Chargor shall receive any notice served under section 146 of the LPA or any proceedings shall be commenced for forfeiture of the Lease or any superior lease or the landlord or any superior landlord shall attempt to re-enter under the provisions of the Lease or any superior lease the Chargor shall give immediate

notice of such event in writing to the Lender and at the request of the Lender and at the expense of the Chargor take such steps as the Lender may in its absolute reasonable discretion require;

- (v) not to serve any notice on any former tenant under any occupational lease under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 or on any guarantor of any such former tenant under section 17(3) of that Act without the prior consent of the Lender such consent not to be unreasonably withheld or delayed.
- (m) *Agreements* To notify the Lender forthwith if a third party is in breach of the terms of any agreement affecting the Property and/or if notice is given to terminate any such agreement or it is alleged or appears that any such agreement may be avoided or repudiated or be or become invalid or unenforceable and in any such case shall at its own cost take such action or institute such proceedings or execute such documents as the Lender may require.
- (n) *Indemnity* To keep the Lender (and any Receiver appointed by the Lender) fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses and liabilities (including Value Added Tax and any other taxes and/or legal and other professional fees) whatsoever in respect of any breach or non-observance or non-performance of any covenants, obligations, warranties or undertakings on the part of the Chargor contained in this Charge or the making good or any such breach or non-observance or non-performance.

9 ENVIRONMENTAL MATTERS

- 9.1 The Chargor covenants with the Lender that during the continuance of this security the Chargor shall at all times acquire and maintain all relevant Environmental Licences required by its ownership, use or occupation of the Property and for the conduct of its business and will comply with all terms and conditions relating thereto and with all other applicable Environmental Laws and will not knowingly do or permit any act or omission whereby any such Environmental Licence would be liable to be varied or revoked.
- 9.2 The Chargor will promptly upon receipt of the same notify the Lender of any Environmental Claim.
- 9.3 The Chargor will keep the Lender (and every Receiver, attorney, manager, agent and other person duly appointed by the Lender hereunder) fully and effectually indemnified from and against all liabilities, losses (including consequential losses), costs, charges and expenses caused wholly or partly, directly or indirectly by:
 - (a) the creation, imposition, recording or registration of any mortgage, charge, encumbrance or security interest over the Property securing the reimbursement to or recovery by any third party (including, without limitation, any regulatory authority or government agency) of any costs, expenses or other sums incurred in consequence of a breach, contravention or violation of any Environmental Law or the release, discharge or emission of any harmful or hazardous material and the redemption, removal, vacation or discharge of any such mortgage, charge, encumbrance or other security interest;

- (b) the making of any Environmental Claim against the Lender and/or any Receiver or other such person(s) or the Chargor in respect of the Property and/or any business operations or activities thereon;
- (c) any liability or potential liability upon the Lender and/or any Receiver or other such person(s) to remedy, clean-up or make good any breach, contravention or violation of any Environmental Law by the Chargor or any harm, actual or potential, to the environment caused directly or indirectly by any release, emission or discharge of any harmful or hazardous material from in or to the Property; and/or
- (d) by reason of any breach of clause 9.1 above.

10 POWER TO REMEDY

10.1 If any building operations on the Property are not carried out in a proper and workmanlike manner and with diligent progress to the reasonable satisfaction of the Lender or its surveyor the Lender may (but shall not be under any obligation so to do) serve a written notice on the Chargor advising it of such failure and the Chargor shall have such period as the Lender may specify to remedy the same failing which:

- (a) the Chargor shall if required by written notice from the Lender within seven days assign to the Lender or as it may direct all the benefit and interest of the Chargor in any building contract, sub-contract, appointment of professional advisers and such other contracts or agreements as the Chargor may have relating to such building operations and will take or procure such action as is necessary or desirable to provide the Lender or the nominee of the Lender as aforesaid with privity of contract with such parties or contractors with whom the Chargor may have privity of contract and take all such other steps as the Lender may require to enable the Lender to procure the completion of the said building operations; and
- (b) the Chargor shall permit the Lender at the Chargor's cost to complete or procure the completion of the said building operations,

in both cases with power for the Lender and any persons authorised by the Lender to enter upon the Property for any of the above purposes without thereby becoming a mortgagee in possession.

10.2 If the Chargor fails to perform or observe any covenant or condition in its part contained in this Charge, it shall be lawful for but not obligatory upon the Lender in order to make good such failure in whole or in part and at the Chargor's cost:

- (a) to enter upon the Property and effect such repairs and other works thereon as the Lender considers necessary; and/or
- (b) to take such steps, give such notices, execute such works and do such things as the Lender considers necessary to comply with any requirements of or any notice, order, direction permission or proposal, given, served or made under the Planning Acts or otherwise affecting or likely to affect the Property or its value; and/or
- (c) to insure and keep insured the Property in such amount and in such manner as the Lender considers necessary; and/or

- (d) to admit, settle, liquidate, compound or contest in such manner as the Lender thinks fit any claim or liabilities in relation to the Property whether or not the Lender is expressly indemnified in this Charge against the same and to make such payments and expend or debit on account such moneys as the Lender considers necessary in that behalf but without thereby becoming a mortgagee in possession; and/or
- (e) to direct the Chargor to procure that the Rental Income is paid directly into its account with the Lender (or such other account as the Lender may from time to time direct) whereupon the Chargor shall promptly and without delay instruct any lessees and occupiers of the Property to do so by notice in writing.

10.3 If the Lender exercises its rights under clause 10.2(e) above it agrees (at the Chargor's cost and upon the Chargor notifying the Lender in writing of the relevant amount) to reserve from payments of Rental Income an amount equivalent to the amount of value added tax that the Chargor is obliged to pay out of of the Rental Income, provided that under no circumstances shall the Lender be taken to have assumed personal liability for payment of Chargor's tax liabilities to HM Revenue & Customs.

11 ENFORCEMENT EVENTS

11.1 The power of sale and other powers conferred on a mortgagee by the LPA as varied or amended by this Charge will become exercisable by the Lender at any time in relation to any part of the Charged Property:

- (a) if any of the Secured Obligations are not paid when due; or
- (b) when an event of default or similar event howsoever described occurs under any document agreement or deed setting out the terms and conditions relating to any Secured Liabilities

each of which is an "Enforcement Event" for the purposes of this Charge.

11.2 The happening of any of the above events in relation to any guarantor of the obligations of the Borrower to the Lender in respect of the Secured Liabilities or this Charge shall also be deemed to be an Enforcement Event for all the purposes of this Charge.

12 ENFORCEMENT

Sections 103 and 109 of the LPA shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the LPA (as varied and extended under this Charge) shall arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the LPA as to the giving of notice or otherwise at any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Chargor of any of the provisions of this Charge or the occurrence of an Enforcement Event.

13 APPOINTMENT AND POWERS OF RECEIVER

13.1 At any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Chargor of any of the provisions of this Charge or the occurrence

of an Enforcement Event or if requested by the Chargor, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a Receiver of all or any part of the Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.

13.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

13.3 The Receiver shall (so far as the law permits) be the agent of the Chargor (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to but without limiting any general powers herein before referred to (and without prejudice to any of the Lender's powers) the Receiver shall have power in the name of the Chargor or otherwise to do the following things namely:

- (a) to take possession of collect and get in all or any part of the Property and the Rental Income and for that purpose to take any proceedings as he shall think fit;
- (b) to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
- (c) for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this Charge or for any other purpose to borrow moneys from the Lender or others on the security of the Property or otherwise on such terms as he may in his absolute discretion think fit;
- (d) to provide such facilities and services for tenants and generally to manage the Property in such a manner as he shall think fit;
- (e) if the Property is leasehold to vary the terms of or surrender the lease and/or to take a new lease of it or of any part of it on such terms as he shall think fit and so that any such new lease shall ipso facto become charged to the Lender on the terms of this Charge so far as applicable and to execute a formal legal charge over any such new lease in favour of the Lender in such form as the Lender may reasonably require;
- (f) to sell, transfer, assign, let or lease or concur in selling, letting or leasing the Property (either by public auction or private contract or otherwise) and the grant of any rights over the Property on such terms and conditions and for such consideration including without limitation shares, securities (of any other company) or other investments payable at such time or times as he may in his absolute discretion think fit;
- (g) to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Property in such manner and for such terms with or without a premium or other compensation or consideration including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Property and containing such covenants on the part of the Chargor or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit;

- (h) to make any arrangements or compromise which the Lender or he shall think fit whether in relation to any lease of the Property or to any covenants, conditions or restrictions relating to the Property or without limitation otherwise;
- (i) to make and effect all repairs and improvements to the Property;
- (j) to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Charged Property;
- (k) to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to the Property;
- (l) to effect such insurances of or in connection with the Property as he shall in his absolute discretion think fit;
- (m) to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
- (n) to carry on any business carried on by the Chargor at the Property; and/or
- (o) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

13.4 Any moneys received by the Receiver in the exercise of his powers under this Charge and under general law shall be (so far as the law permits) applied by him in the following order:

- (a) in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers;
- (b) in payment of his remuneration;
- (c) in payment to the Lender of moneys whether for principal, interest or otherwise in arrear or accruing due under this Charge

and any balance shall be paid to the person or persons entitled to it.

14 LENDER'S LIABILITY

In no circumstances shall the Lender be liable to account to the Chargor as a mortgagee in possession or otherwise for any moneys not actually received unconditionally and irrevocably by the Lender.

15 PROTECTION OF THIRD PARTIES

Any purchaser or any other person dealing with the Lender or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or

borrowed or as to the propriety or regularity of any sale by or other dealing with the Lender or such Receiver. All the protection to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Lender or any Receiver.

16 POWERS OF LEASING

The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Chargor to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Chargor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender (in its absolute discretion) shall think fit.

17 POWER OF ATTORNEY

- 17.1 The Chargor hereby irrevocably appoints the Lender and the Receiver jointly and also severally the attorney and attorneys of the Chargor for the Chargor and either in the name of the Lender or the Receiver (as the case may be) or in the name and on behalf of the Chargor and as the act and deed of the Chargor or otherwise to sign seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge. The Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers authorities and discretions granted or referred to in this Deed.
- 17.2 The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Charge.

18 LENDER'S RIGHTS

- 18.1 At any time after an Enforcement Event all powers granted by this Charge in favour of a Receiver may be exercised by the Lender whether as attorney of the Chargor or otherwise.
- 18.2 The Chargor agrees that at any time after an Enforcement Event:
- (a) upon any sale or other disposition in exercise of the powers contained or implied by this Charge the Lender may sever any fixtures (other than trade machinery within the meaning of the Bills of Sale Act 1878) from the Property and sell the same apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Liabilities provided that nothing contained in this clause shall constitute this charge a bill of sale over such fixtures; and
 - (b) the Lender may as agent of the Chargor remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Chargor on demand without interest and the Lender shall not have the right to retain or set-off such proceeds of sale against any indebtedness of the Borrower to the Lender.
- 18.3 The Lender shall, on receiving notice that the Chargor has encumbered or disposed of the Charged Property or any part of it or any interest in it, be entitled to close any account or

accounts of the Chargor and to open a new account or accounts with the Chargor and (without prejudice to any right of the Lender to combine accounts) no money paid into or carried to the credit of any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Lender on any such closed account. If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Chargor to the Lender shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Chargor to the Lender when it received such notice.

19 COSTS AND EXPENSES

- 19.1 The Chargor shall, on demand and on a full indemnity basis, pay to the Lender the amount of all costs and expenses (including legal and out-of-pocket expenses and any Value Added Tax on such costs and expenses) which the Lender and/or any Receiver incurs in connection with the preparation, negotiation, execution and delivery of this Charge and any related document, any stamping or registration of this Charge, any actual or proposed amendment of or waiver or consent under or in connection with this Charge, any discharge or release of this Charge, the preservation or exercise (or attempted preservation or exercise) of any rights under or in connection with, and the enforcement (or attempted enforcement) of, this Charge and all other moneys paid by the Lender in perfecting or otherwise in connection with this Charge or in respect of the Charged Property.
- 19.2 Such costs, expenses and other moneys shall be recoverable from the Chargor as a debt and may be debited to any account of the Chargor and shall bear interest accordingly at the Default Rate and shall be charged on the Charged Property.

20 CONTINUING SECURITY AND PROTECTION OF THE LENDER

- 20.1 This Charge shall be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Property or to any other property or any other security which the Lender may now or at any time in the future hold in respect of the Secured Liabilities or any of them and shall continue in full force and effect as a continuing security until discharged.
- 20.2 Section 93 of the LPA shall not apply to this Charge.
- 20.3 The security effected by this Charge shall not be discharged or affected by:
- (a) any time, indulgence, waiver or consent at any time given to the Borrower or the Chargor or any other person;
 - (b) any amendment to any of the terms or conditions of or any increase or other variation in the amount of the Secured Liabilities;
 - (c) the making or absence of any demand on the Borrower or any other person for payment;

- (d) the enforcement or absence of enforcement of any of the Secured Liabilities or any other security, guarantee or indemnity;
- (e) the release of any security, guarantee or indemnity provided for in respect of any of the Secured Liabilities or any other security, guarantee or indemnity;
- (f) the insolvency, bankruptcy, liquidation or administration of the Borrower or the Chargor or any other person; or
- (g) any other matter or thing whatsoever other than the written discharge by the Lender of the security effected by this Charge.

21 NOTICES

21.1 Every notice, demand or other communication under this Charge shall be in writing and may be delivered personally or by letter despatched as follows:

- (a) if to the Lender, to its address specified at the head of this Charge, for the attention of the Lending Department
- (b) if to the Chargor, to its address specified at the head of this Charge or its registered office or its last known place of business

or to such other address as may be notified in accordance with this clause by the relevant party to the other party for such purpose.

21.2 Every notice, demand or other communication shall be deemed to have been received (if sent by post) 24 hours after despatch where the recipient's address is the United Kingdom or five days after despatch if the recipient's address is outside the United Kingdom and (if delivered personally) at the time of delivery if during normal business hours in the place of intended receipt on a working day in that place and otherwise at the opening of business in that place on the next succeeding such working day.

21.3 Any notices, demands or other communication as aforesaid to be given by the Lender may be made by a Manager of the Lender or by any person or firm acting as solicitor or solicitors for the Lender.

22 TRANSFERS

22.1 This Charge is freely assignable or transferable by the Lender.

22.2 The Chargor may not assign or transfer any of its obligations under this Charge or enter into any transaction which would result in any of those obligations passing to another person.

22.3 The Lender may disclose to any person related to the Lender and/or any person to whom it is proposing to transfer or assign or has transferred or assigned this Charge any information about the Chargor and/or its business.

23 MISCELLANEOUS

- 23.1 No delay or omission on the part of the Lender in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it; nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy.
- 23.2 The Lender's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Lender deems expedient.
- 23.3 Any waiver by the Lender of any terms of this Charge, or any consent or approval given by the Lender under it, shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given.
- 23.4 If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity and enforceability of the remaining provisions of this Charge nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.
- 23.5 Any certificate or determination of the Lender as to the amount of the Secured Liabilities or any matter provided for in this Charge shall, in the absence of manifest error, be conclusive and binding on the Chargor.

24 LAW AND JURISDICTION

- 24.1 This Charge is governed by and shall be construed in accordance with English law.
- 24.2 The Chargor irrevocably agrees for the benefit of the Lender that the courts of England shall have jurisdiction to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with this deed and for such purposes irrevocably submits to the jurisdiction of such courts.
- 24.3 The Chargor irrevocably waives any objection which it may have now or hereafter to such courts being nominated as the forum to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with this deed and any claim that any such court is not a convenient or appropriate forum.
- 24.4 The Chargor agrees that the process by which any suit, action or proceeding in England is commenced may be served on it by being delivered to the Address for Service or the Chargor's registered office for the time being.
- 24.5 The submission to jurisdiction in clause 24.2 shall not (and shall not be construed so as to) limit the rights of the Lender to take proceedings against the Chargor in any other court of competent jurisdiction nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

25 UNREGISTERED LAND

The Chargor hereby covenants with the Lender that:

- (a) if and so long as the title to the Property or any part thereof is not registered under the Land Registration Act 2002 no person other than the Chargor shall during the continuance of this security be registered under the said Acts as proprietor of the Property;
- (b) upon any such registration the Chargor will procure the registration of this Charge against the title and forthwith deliver to the Lender a copy of the Title Information Document or Official Copy Entries showing its registration

26 REGISTERED LAND

The Chargor hereby applies to the Land Registrar for a restriction in form P in the following terms to be entered on the register of the Chargor's title to the Property:

'No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated..... in favour of Nedbank Private Wealth Limited referred to in the Charges Register'.

IN WITNESS WHEREOF this document has been executed as a deed

EXECUTED AS A DEED

By: **AJ Bell (PP) Trustees Limited as Trustee of the Salim Mahmud Khan SIPP**

(Chargor)



Elizabeth Houston



acting by [~~a director and its secretary~~] [two directors]

Name: MARK ROAN RIDLEY

[Director] [Secretary]


DAVID THOMAS PINBLETT

and

Name: ELISABETH HOUSTON

[Director]

CLARE MARK COEN

OR:

EXECUTED AS A DEED BY AFFIXING

THE COMMON SEAL OF **AJ Bell (PP) Trustees Limited as Trustee of the Salim Mahmud Khan SIPP**

(Chargor)

in the presence of:

Name: _____

[Director]

and

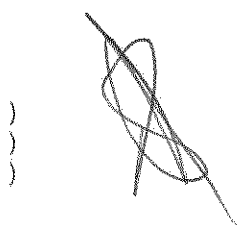
Name: _____

[Director] [Secretary]

SIGNED AS A DEED

by **Salim Mahmud Khan**

as Trustee of the Salim Mahmud
Khan SIPP




in the presence of:

Witness signature:

Witness name:

Witness address:

Witness occupation:


Scott Frost
33 Rydal way
Glasgow, Newcastle-U-Lyme
ST5 3HE
Tower

EXECUTED AS A DEED

By: **AJ Bell (PP) Trustees Limited as Trustee of the Karen Khan SIPP**
(Chargor)

acting by [a director and its secretary] [two directors]

Name: CLARE MADE COEN
[Director] [~~Secretary~~]

and

Name: JULIE ANN WOODHEAD
[Director]

OR:

EXECUTED AS A DEED BY AFFIXING
THE COMMON SEAL OF **AJ Bell (PP) Trustees Limited as Trustee of the Karen Khan SIPP**

(Chargor)
in the presence of:

Name: _____
[Director]

and

Name: _____
[Director] [Secretary]

SIGNED AS A DEED

by **Karen Khan**
as Trustee of the Karen Khan SIPP
in the presence of:

Witness signature:

Witness name:

Witness address:

Witness occupation:

Scott Frost
33 Rydal Way
Glasgow, Newcastle-U-Lyne
STS 3HE
Tower

SIGNED AS A DEED by
for and on behalf of
Nedbank Private Wealth Limited

A handwritten signature in black ink, consisting of several overlapping, sweeping strokes that form a stylized, abstract shape.

THE SCHEDULE

Part I

The Property

The ground and lower ground floor, 2 St Johns Street Manchester M3 4DA, **registered under**
Title No. _____

Part II

Leasehold

THE SCHEDULE

Part I

The Property

The ground and lower ground floor, 2 St Johns Street Manchester M3 4DA, registered under
Title No. _____

Part II

Leasehold