



Registration of a Charge

Company Name: **BROMLEY AND CROYDON WOMEN'S AID LIMITED**

Company Number: **03320296**



XB5WMA2B

Received for filing in Electronic Format on the: **10/06/2022**

Details of Charge

Date of creation: **01/06/2022**

Charge code: **0332 0296 0004**

Persons entitled: **SOCIAL AND SUSTAINABLE HOUSING LP (ACTING THROUGH ITS
MANAGER, SOCIAL AND SUSTAINABLE CAPITAL LLP) (LP020156)**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **CORALIE GASS, SOLICITOR**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3320296

Charge code: 0332 0296 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st June 2022 and created by BROMLEY AND CROYDON WOMEN'S AID LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th June 2022 .

Given at Companies House, Cardiff on 14th June 2022

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



Companies House



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



SOCIAL and
SUSTAINABLE CAPITAL

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DATED 1 JUNE 2022

(1) BROMLEY AND CROYDON WOMEN'S AID LIMITED
(as the Chargor)

in favour of

(2) SOCIAL AND SUSTAINABLE HOUSING LP (acting through its manager, SOCIAL AND SUSTAINABLE
CAPITAL LLP)
(as the Lender)

CERTIFIED A TRUE COPY OF THE ORIGINAL

THIS 10th DAY OF JUNE 2022

MICHELMORES LLP

WOODWATER HOUSE, PINES HILL, EXETER EX2 5WR

Michelmores Tom TORRAR (PARTNER)
SECURITY AGREEMENT

**NOTE: A SEPARATE SUPPLEMENTAL SECURITY AGREEMENT IS REQUIRED TO BE EXECUTED TO CHARGE
EACH PROPERTY ACQUIRED AFTER THE DATE OF THIS DEED.**

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THIS DEED (this Deed) is dated 1 JUNE 2022 and made between:

- (1) **BROMLEY AND CROYDON WOMEN'S AID LIMITED** incorporated and registered in England and Wales with company number 03320296 whose registered office is at 20 King Street, London, England, EC2V 8EG (the **Chargor**); in favour of
- (2) **SOCIAL AND SUSTAINABLE HOUSING LP** (acting through its manager, **SOCIAL AND SUSTAINABLE CAPITAL LLP**), registered in England and Wales with registered number LP020156 whose registered office is at 4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS as lender (the **Lender**).

IT IS AGREED as follows:

1. BACKGROUND

The Chargor enters into this Deed in connection with the Facility Letter (as defined below).

2. DEFINITIONS AND INTERPRETATION

2.1 Definitions

Terms defined in the Facility Letter shall, unless otherwise defined in this Deed, have the same meaning when used in this Deed and in addition:

Business Day means a day (other than a Saturday or Sunday) when banks in the United Kingdom are open for business.

Charged Property means all the assets and undertakings of the Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Lender by or pursuant to this Deed.

Collateral Rights means all rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law.

Continuing shall be construed to mean a potential Event of Default or Event of Default is "continuing" if it has not been remedied to the satisfaction of the Lender (acting reasonably) or waived.

Enforcement Event means an Event of Default which is continuing.

Facility Letter means the £2,750,000 facility letter dated on or about the date of this Deed and made between (1) the Chargor as the borrower and (2) the Lender as the lender, as amended, varied, novated or supplemented from time to time.

Finance Documents means the Facility Letter, any Security Documents and any other document designated as such by the Lender and the Chargor.

Insurance Policy means any contract or policy of insurance taken out by the Chargor or on its behalf in which the Chargor may from time to time have an interest which relates to Real Property.

LPA means the Law of Property Act 1925.

Real Property means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 1 (*Details of Real Property*));
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property; and
- (c) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

Receiver means a receiver or receiver and manager or (where permitted by law) administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

Rent Account means the account in the name of the Chargor to be opened by the Chargor and notified to the Lender no later than 12 weeks following the date of this Deed and includes any other account which is a successor to the account on any renumbering or re-designation of accounts and any account into which all or part of a balance from the account is transferred for investment or administrative purposes.

Secured Obligations means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to the Lender under each Finance Document (as may be amended, restated or varied from time to time) and covenanted to be discharged by the Chargor in Clause 3 (*Payment of Secured Obligations*).

Security means a mortgage, charge (whether fixed, floating, legal or equitable), assignment, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Secured Parties means the Lender and any Receiver (or delegate of any Receiver pursuant to the exercise of powers under Clause **Error! Reference source not found. (Error! Reference source not found.)**).

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

2.2 Interpretation

In this Deed:

- 2.2.1** any reference to the **Lender**, the **Chargor**, the **Secured Parties** or any other person shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests;
- 2.2.2** a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
- 2.2.3** any **rights** means, in relation to any asset:
- (a) the proceeds of sale of any part of that asset;
 - (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
 - (c) all rights, benefits, demand, claims, contracts, warranties, power, remedies, causes of action, security, guarantees, indemnities or covenants for title in respect of that asset; and
 - (d) any monies and proceeds paid or payable in respect of that asset,
- in each case in respect of or derived from that asset;
- 2.2.4** the term this **Security** means any Security created by this Deed; and
- 2.2.5** (unless otherwise stated) references in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed.

2.3 Construction

- 2.3.1** Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 2.3.2** Unless the context otherwise requires, a reference to a Charged Property includes the proceeds of any disposal of that Charged Property.

2.4 Third party rights

- 2.4.1** Unless expressly provided to the contrary in a Finance Document, a person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or enjoy the benefit of any term of this Deed.
- 2.4.2** Notwithstanding any term of any Finance Document, the consent of any person who is not a party hereto is not required to rescind or vary this Deed at any time.
- 2.4.3** Any Receiver may, subject to this Clause 2.4 (*Third party rights*) and the Contracts (Rights of Third Parties) Act 1999, rely on any term of this Deed which expressly confers rights on it.

2.5 Disposition of property

The terms of the other Finance Documents and of any other agreement or instrument between the parties to the Finance Documents in relation to the Finance Documents are incorporated into this Deed to the extent required for any purported disposition, or any agreement for the disposition, of the Real Property contained in this Deed to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2.6 Deed

It is intended that this Deed takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

3. PAYMENT OF SECURED OBLIGATIONS

The Chargor undertakes to the Lender that it shall duly, unconditionally and promptly pay and discharge the Secured Obligations in the manner provided for in the Finance Documents evidencing such Secured Obligations.

4. CREATION OF SECURITY

4.1 General

All the security created under this Deed:

- 4.1.1** is created in favour of the Lender;
- 4.1.2** is created over present and future assets of the Chargor;
- 4.1.3** is security for the payment of all the Secured Obligations; and
- 4.1.4** is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

4.2 Land

The Chargor hereby charges with full title guarantee in favour of the Lender by way of first fixed charge (which, so far as it relates to land in England and Wales vested in the Chargor at the date of this Deed and listed in Schedule 1 (*Details of Real Property*), shall be a charge by way of first legal mortgage) all the Chargor's rights, title and interests from time to time in and to both present and future Real Property.

4.3 Insurances

- 4.3.1** The Chargor hereby assigns absolutely with full title guarantee to the Lender, subject to a proviso for re-assignment on redemption, all the Chargor's right, title and interest from time to time in and to, in each case both present and future, the proceeds of any Insurance Policy.

4.3.2 To the extent that they have not been effectively assigned under Clause 4.3.1 above, the Chargor charges by way of a first fixed charge with full title guarantee all of its right, title and interest from time to time in and to, in each case both present and future, the proceeds of any Insurance Policy.

4.4 Rent Account

The Chargor hereby charges by way of a first fixed charge with full title guarantee all of its rights, title and interest in respect of the Rent Account.

4.5 Material Contracts

4.5.1 The Chargor hereby assigns absolutely with full title guarantee to the Lender, subject to a proviso for re-assignment on redemption, all the Chargor's rights, title and interests from time to time: under any standard form occupational tenancy agreement and any occupational tenancy agreement (each a **Relevant Contract**).

4.5.2 To the extent that they have not been effectively assigned under Clause 4.5.1 above, the Chargor charges by way of a first fixed charge all of its rights, title and interests from time to time in each Relevant Contracts.

5. RESTRICTIONS ON DEALINGS

5.1 Security

Except as expressly allowed under the Facility Letter or this Deed, the Chargor must not create or permit to subsist any Security on any Charged Property.

5.2 Disposals

Except as expressly allowed under the Facility Letter or this Deed, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Charged Property.

6. PERFECTION OF SECURITY

6.1 Notices of assignment and charge

The Chargor shall deliver (or procure delivery) to the Lender and the relevant tenant, counterparty or account bank specified by the Lender:

6.1.1 in respect of each Insurance Policy the proceeds of which are assigned pursuant to Clause 4.3 (*Insurances*), a notice of assignment substantially in the form set out in Schedule 2 (*Form of Notice of Assignment of Insurances*) duly executed by it promptly following the execution of this Deed for any Insurance Policy in place on the date of this Deed or promptly upon the Chargor entering into a new Insurance Policy;

6.1.2 in respect of the Rent Account charged pursuant to Clause 4.4 (*Rent Account*), a notice of charge substantially in the form set out in Schedule 3 (*Form of Notice of Charge of*

the Rent Account) duly executed by it promptly following the opening of the Rent Account; and

- 6.1.3** in respect of any Relevant Contract assigned pursuant to Clause 4.5 (*Material Contracts*), if so requested by the Lender, a notice of assignment substantially in the form set out in Schedule 4 (*Form of Notice for Relevant Contracts*) promptly following the execution of this Deed for all counterparties in place on the date of this Deed or for any new counterparty promptly upon the Chargor entering into a Material Contract,

and in each case the Chargor shall use all reasonable endeavours to procure that each notice is acknowledged promptly by the relevant tenant, counterparty or account bank specified by the Lender.

6.2 Real Property: delivery of documents of title

The Chargor shall, as soon as reasonably practicable following the execution of this Deed in respect of any Real Property specified in Schedule 1 (*Details of Real Property*) and/or the acquisition by the Chargor of any interest in any other freehold, leasehold or other immovable property (i) deliver to the Lender (or procure delivery of), and the Lender shall be entitled to hold and retain, all deeds, certificates and other documents of title which are necessary to show good and marketable title to such property (the **Title Documents**) and (ii) procure that the Title Documents are held at the applicable Land Registry to the order of the Lender or procure that the Title Documents are held to the order of the Lender by a firm of solicitors approved by the Lender for that purpose.

6.3 Acquisitions

If the Chargor acquires any freehold or leasehold property in England and Wales in accordance with the Facility Letter after the date of this Deed it must:

- 6.3.1** notify the Lender as soon as reasonably practicable;
- 6.3.2** as soon as is reasonably practicable following request by the Lender and at the cost of the Chargor, execute and deliver to the Lender a legal mortgage over that property in favour of the Lender in the form substantially set out in Schedule 5 (*Supplemental Security Agreement*);
- 6.3.3** if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
- 6.3.4** if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

6.4 Application to the Land Registry

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Real Property registered at the Land Registry:

"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

2022 in favour of SOCIAL AND SUSTAINABLE HOUSING LP (*acting through its manager, SOCIAL AND SUSTAINABLE CAPITAL LLP*) referred to in the charges register or their conveyancer."

7. FURTHER ASSURANCE

7.1 Necessary action

The Chargor must promptly, at its own reasonable expense, take all such action that the Lender or any Receiver may reasonably require for the purpose of the creation, perfection, protection, confirmation, maintenance or enforcement of any Security created pursuant to this Deed.

7.2 Consent of third parties

The Chargor shall use all reasonable endeavours to obtain (in form and content reasonably satisfactory to the Lender) as soon as reasonably possible any consents necessary to enable the assets of the Chargor to be the subject of an effective fixed charge or assignment pursuant to Clause 4 (*Creation of Security*) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Chargor shall promptly deliver a copy of each consent to the Lender.

8. INSURANCES

8.1 Insurance: undertakings

The Chargor shall at all times during the subsistence of this Deed:

- 8.1.1** maintain insurances with reputable independent insurance companies or underwriters on and in relation to its charitable purpose and assets against those risks and to the extent as is usual for companies carrying on the same or substantially similar charitable purposes;
- 8.1.2** not do any act nor commit any default by which any Insurance Policy may become void or voidable;
- 8.1.3** promptly pay all premiums and other monies payable under all Insurance Policies and supply on request copies of each Insurance Policy required to be maintained in accordance with this Clause 8.1 (*Insurance: undertakings*) together with the current premium receipts relating to each such policy; and
- 8.1.4** if required by the Lender (acting reasonably) (but subject to the provisions of any lease of the Charged Property), deposit all Insurance Policies relating to the Charged Property with the Lender.

8.2 Insurance: default

If the Chargor defaults in complying with Clause 8.1 (*Insurance: undertakings*), the Lender may effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it reasonably considers appropriate, and all monies reasonably expended by the Lender in doing so shall be reimbursed by the Chargor to the Lender on demand and shall carry interest from the date of payment by the Lender until reimbursed at the rate specified in the Facility Letter.

8.3 Application of insurance proceeds

All monies which are not paid directly by the insurers to the Lender and are received by the Chargor under any Insurance Policies relating to the Charged Property shall (subject to the rights and claims of any person having prior rights to such monies):

- 8.3.1 prior to the occurrence of an Enforcement Event, be applied in accordance with the terms of the Facility Letter; and
- 8.3.2 after the occurrence of an Enforcement Event, be held by the Chargor on trust for the Lender pending payment to the Lender for application in accordance with Clause 15 (*Application of Monies*) and the Chargor waives any right it may have to require that any such monies are applied in reinstatement of any part of the Charged Property.

9. REAL PROPERTY

9.1 Property: notification

The Chargor shall promptly, and in any event within 3 Business Days, notify the Lender of any forfeiture notice received or any contract, conveyance, transfer or other disposition or the acquisition by the Chargor (or its nominee(s)) of any Real Property.

9.2 Lease covenants

The Chargor shall, in relation to any lease, agreement for lease or other right to occupy under which all or any part of the Charged Property is held or to which it is at any time subject:

- 9.2.1 pay the rents (if the lessee) and observe and perform in all material respects the covenants, conditions and obligations imposed (if the lessor) on the lessor or, (if the lessee) on the lessee; and
- 9.2.2 not do any act or thing whereby any lease or other document which gives any right to occupy any part of the Charged Property becomes or may become subject to determination or any right of re-entry or forfeiture prior to the expiration of its term.

9.3 General property undertakings

The Chargor shall:

- 9.3.1 repair and keep in good and substantial repair and condition all the Real Property at any time forming part of the Charged Property;

9.3.2 not at any time without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed, save where there would be, in the Lender's reasonable opinion, a Material Adverse Effect on the Security created under any Finance Document) sever or remove any of the fixtures forming part of the Real Property or any of the plant or machinery on or in the Charged Property, except for the purpose of any necessary repairs or replacement of it which are permitted pursuant to the terms of the Facility Letter; and

9.3.3 comply with and observe and perform (a) all applicable requirements of all planning and environmental legislation, regulations and bye-laws relating to the Real Property, (b) any conditions attaching to any planning permissions relating to or affecting the Real Property and (c) any notices or other orders made by any planning, environmental or other public body in respect of all or any part of the Real Property.

9.4 Entitlement to remedy

If the Chargor fails to comply with any of the undertakings contained in this Clause 9 (*Real Property*), the Lender shall be entitled as it sees fit to do such things as may, in the reasonable opinion of the Lender, be required to remedy such failure and all monies spent by the Lender in doing so shall be reimbursed by the Chargor to the Lender within 3 Business Days of written demand with interest from the date of payment by the Lender until reimbursed in accordance with the Facility Letter.

10. THE RENT ACCOUNT

10.1 Rent Account: notification and variation

During the Security Period, the Chargor:

10.1.1 shall get in and realise its Rental Income and other amounts due from tenants or any other occupiers of the Real Property;

10.1.2 shall promptly deliver to the Lender on the date of this Deed (and, if any change occurs thereafter, on the date of such change), details of the Rent Account maintained by it with any bank or financial institution;

10.1.3 shall maintain the Rent Account; and

10.1.4 shall not, without the Lender's prior written consent, such consent not to be unreasonably withheld or delayed (save where there would be in the Lender's reasonable opinion a materially adverse effect on the Security created under any Finance Document), permit or agree to any variation of the rights attaching to the Rent Account or close the Rent Account.

10.2 Rent Account: operation before an Enforcement Event

Prior to the occurrence of an Enforcement Event, the Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on the Rent Account, subject to the terms of the Facility Letter.

10.3 Rent Account: operation after an Enforcement Event

After the occurrence of an Enforcement Event, the Chargor shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on the Rent Account except with the prior consent of the Lender.

10.4 Rent Account: application of monies

Upon the occurrence of an Enforcement Event or this Security otherwise becoming enforceable pursuant to Clause 11.2 (*Enforcement*), the Lender shall be entitled without notice to apply, transfer or set off any or all of the credit balances from time to time on the Rent Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 15 (*Application of Monies*).

10.5 Rent Account: representations

The Chargor represents to the Lender on the date of this Deed and on each day prior to the release of the Security constituted by this Deed in accordance with Clause 20.1 (*Redemption of security*) that:

- 10.5.1 the Rent Account is the subject of an appropriate mandate in form and content reasonably satisfactory to the Lender which shall be irrevocable until such time as each of the Lender and the Chargor shall otherwise agree;
- 10.5.2 no party (other than the Lender) has any rights of set-off or counterclaim in respect of the Rent Account; and
- 10.5.3 the Rent Account is not the subject of any claim, assertion, right, action or other restriction or arrangement of whatever nature which does or may impinge upon the ownership of the Rent Account by the Chargor.

11. ENFORCEMENT OF SECURITY

11.1 General

For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.

11.2 Enforcement

At any time after the occurrence of an Enforcement Event, or if the Chargor requests the Lender to exercise any of its powers under this Deed, or if a petition or application is presented for the making of an administration order in relation to the Chargor, or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Chargor or files such a notice with

the court, the Security created by or pursuant to this Deed is immediately enforceable and the Lender may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion:

11.2.1 enforce all or any part of this Security (at the times, in the manner and on the terms it thinks fit or as instructed in accordance with the Facility Letter) and take possession of and hold or dispose of all or any part of the Charged Property and the Lender (or its nominee(s)) shall have an immediate and absolute power of sale or other disposition over the Charged Property; and

11.2.2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

11.3 No liability as mortgagee in possession

Neither the Lender nor any of its nominees nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.

11.4 Privileges

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

11.5 Effect of moratorium

The Lender shall not be entitled to exercise its rights under Clause 11.2 (*Enforcement*) or Clause 13.1 (*Appointment and removal*) (other than Clause 13.1.1.5 (*Appointment and removal*)) where the right arises as a result of an Event of Default occurring solely due to any person obtaining or anything done with a view to obtaining a moratorium under Part A1 of the Insolvency Act 1986 other than in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

12. EXTENSION AND VARIATION OF THE LPA

12.1 Extension of powers

The power of sale or other powers conferred on the Lender, its nominee(s) and any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under Section 101 of the LPA and such powers shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Deed.

12.2 Restrictions

The restrictions contained in Sections 93 and 103 of the LPA shall not apply to this Deed or to the exercise by the Lender of its right to consolidate all or any of this Security with any other security in existence at any time or to its power of sale, which powers may be exercised by the Lender without notice to the Chargor on or at any time after the occurrence of an Enforcement Event.

12.3 Power of leasing

The statutory powers of leasing may be exercised by the Lender at any time on or after the occurrence of an Enforcement Event and the Lender and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the LPA.

12.4 Transfer of Security

12.4.1 At any time after the occurrence of an Enforcement Event, the Lender may:

12.4.1.1 redeem any prior Security against any Charged Property; and/or

12.4.1.2 procure the transfer of any such Security to itself; and/or

12.4.1.3 settle and pass the accounts of the prior mortgagee or charge or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.

12.4.2 The Chargor shall pay to the Lender immediately on demand the costs and expenses incurred by the Lender in taking any action contemplated by Clause 12.4.1, including the payment of any principal or interest.

12.5 Suspense account

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Lender (or any Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

13. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

13.1 Appointment and removal

13.1.1 After the occurrence of an Enforcement Event the Lender may by deed, under seal or otherwise (acting through an authorised officer of the Lender), without prior notice to the Chargor:

13.1.1.1 appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;

13.1.1.2 appoint two or more Receivers of separate parts of the Charged Property;

- 13.1.1.3** remove (so far as it is lawfully able) any Receiver so appointed;
- 13.1.1.4** appoint another person(s) as an additional or replacement Receiver(s); and
- 13.1.1.5** appoint one or more persons to be an administrator of the Chargor.
- 13.1.2** The Lender may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Charged Property if the Lender is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

13.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 13.1 (*Appointment and removal*) shall be:

- 13.2.1** entitled to act individually or together with any other person appointed or substituted as Receiver;
- 13.2.2** for all purposes deemed to be the agent of the Chargor and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor shall be solely responsible for their acts, defaults and liabilities and for the payment of their remuneration, no Receiver shall at any time act as agent for the Lender and the Lender will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason; and
- 13.2.3** entitled to remuneration for their services at a rate to be fixed by the Lender from time to time (without being limited to the maximum rate specified by the LPA).

13.3 Relationship with Lender

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

13.4 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Lender under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Lender in respect of any part of the Charged Property. Except as provided in Clause 11.5 (*Effect of moratorium*), any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA) does not apply to this Deed.

14. POWERS OF RECEIVER

14.1 Every Receiver shall (subject to any restrictions in the instrument appointing them but notwithstanding any winding-up or dissolution of the Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of the Chargor which, when got in, would be Charged Property) in respect of which the Receiver was appointed, and as varied and extended by the provisions of this Deed (in the name of or on behalf of the Chargor or in their own name and, in each case, at the cost of the Chargor):

14.1.1 all the rights, powers and discretion conferred by the LPA on mortgagors and on mortgagees in possession and on receivers (or a receiver and manager) appointed under the LPA and the Insolvency Act 1986; and

14.1.2 all the rights, powers and discretion of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver).

14.2 Possession

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

14.3 Carry on business

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.

14.4 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Charged Property either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

14.5 Sale of assets

14.5.1 A Receiver may sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.

14.5.2 The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.

14.5.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

14.6 Leases

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Charged Property

on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

14.7 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Charged Property.

14.8 Legal actions

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

14.9 Receipts

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

14.10 Delegation

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

14.11 Lending

A Receiver may lend money or advance credit to any person.

14.12 Protection of assets

A Receiver may:

- 14.12.1** effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Charged Property;
- 14.12.2** commence and/or complete any building operation; and
- 14.12.3** apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he/she thinks fit.

14.13 Other powers

A Receiver has:

- 14.13.1** all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do;
- 14.13.2** the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be incidental or conducive to

(a) any of the functions, powers, authorities or discretions conferred on or vested in them or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (c) bringing to their hands any assets of the Chargor forming part of, or which when got in would be, Charged Property; and

14.13.3 use the name of the Chargor for any of the above purposes.

15. APPLICATION OF MONIES

15.1 All monies received or recovered by the Lender, its nominee(s) or any Receiver pursuant to this Deed or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the LPA) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of their remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of their powers, and thereafter shall be applied by the Lender (notwithstanding any purported appropriation by the Chargor) in the payment of amounts payable pursuant to the Facility Letter.

15.2 This Clause does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

16. EXPENSES AND INDEMNITY

The Chargor must:

16.1.1 within 3 Business Days of written demand, pay to the Lender, its nominee(s) or any Receiver the amount of all costs and expenses (including legal fees) incurred by that party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and

16.1.2 keep the Lender, its nominee(s) or any Receiver indemnified against any failure or delay in paying those costs or expenses.

17. PROTECTION OF PURCHASERS

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

17.1.1 whether the Secured Obligations have become payable;

17.1.2 whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised;

17.1.3 whether any money remains due under the Finance Documents; or

17.1.4 how any money paid to the Lender or to that Receiver is to be applied.

18. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to, following an Enforcement Event, execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may deem necessary for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Lender or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

19. EFFECTIVENESS OF SECURITY

19.1 Continuing security

19.1.1 This Security shall remain in full force and effect as a continuing security for the Secured Obligations unless and until the Secured Obligations have been irrevocably and unconditionally discharged in full and the Lender has no further obligation to make any advance available to the Chargor pursuant to any Finance Document.

19.1.2 No part of the Security from time to time intended to be constituted by this Deed will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

19.2 Tacking

The Lender must perform its obligations under the Facility Letter (including any obligation to make available further advances).

19.3 Remedies and waivers

No failure on the part of the Lender to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

19.4 No liability

None of the Lender, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property.

19.5 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be

created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

20. RELEASE OF SECURITY

20.1 Redemption of security

Upon the Secured Obligations being irrevocably and unconditionally discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor or any other person under any of the Finance Documents, the Lender shall, at the request and reasonable cost of the Chargor, release and cancel the Security constituted by this Deed and procure the reassignment to the Chargor of the property and assets assigned to the Lender pursuant to this Deed, in each case subject to Clause 20.2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Lender or any of its nominees.

20.2 Avoidance of payments

If the Lender (acting reasonably) considers that any amount paid or credited to it is capable of being avoided, reduced or otherwise set aside by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under, and the Security created by, this Deed shall continue and such amount shall not be considered to have been irrevocably paid.

21. SET-OFF

The Chargor authorises the Lender (but the Lender shall not be obliged to exercise such right) to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Lender to the Chargor and apply any credit balance to which the Chargor is entitled on any account with the Lender in accordance with Clause 15 (*Application of Monies*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

22. SUBSEQUENT SECURITY INTERESTS

If the Lender (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of this Deed or the Facility Letter, it may open a new account with the Chargor. If that Secured Party does not open a new account, all payments made thereafter by or on behalf of the Chargor to the Lender (whether in its capacity as trustee or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Lender or Secured Party received such notice.

23. NOTICES

The provisions of clause 17.3 (*Miscellaneous*) of the Facility Letter shall apply to this Deed.

24. DELEGATION

Each of the Lender and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise of any subsequent delegation or any revocation of such power, authority or discretion by the Lender or the Receiver itself. Neither the Lender nor any Receiver shall be bound to supervise or in any way liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

25. GOVERNING LAW

This Deed and all matters including non-contractual obligations arising out of or in connection with it are governed by English law.

26. CHARITIES ACT 2011

26.1 The land charged is held by the Chargor, a non-exempt charity, and this mortgage is not one falling within section 124(9) of the Charities Act 2011, so that the restrictions imposed by section 124 of that Act apply.

26.2 The directors of the Chargor, being the persons who have the general control and management of its administration certify that:

26.2.1 they have power under the provisions establishing the charity and regulating its purposes and administration to effect this mortgage; and

26.2.2 they have obtained and considered such advice as is mentioned in section 124(2) of the said Act.

27. EXECUTION BY THE CHARGOR

Two directors of the Chargor are authorised to execute this deed on behalf of the Chargor and give the certifications in Clause 26.2 (*Charities Act 2011*) on behalf of all of the directors of the Chargor in pursuant of section 333 of the Charities Act 2011.

THIS DEED has been signed on behalf of the Lender and executed as a deed by the Chargor and is delivered by it on the date specified above.

SCHEDULE 1

DETAILS OF REAL PROPERTY

Part I - Registered Land

(Freehold or leasehold property (if any) in England and Wales of which the
Chargor is registered as the proprietor at the Land Registry)

None at the date of this Deed.

Part II - Unregistered Land

(Freehold or leasehold property (if any) in England and Wales title to which is not registered at the Land
Registry of which the Chargor is the owner)

None at the date of this Deed.

SCHEDULE 2

FORM OF NOTICE OF ASSIGNMENT OF INSURANCES

To: [Insurer]

Copy: Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP)
4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS

Date: [●]

Dear Sirs

We hereby give you notice that we have assigned absolutely, to Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP) (the "Lender") pursuant to a security agreement (the "Security Agreement") entered into by us in favour of the Lender dated 1 JUNE . 2022 (subject to a provision for reassignment) all our rights, title and interests in and to the proceeds of *[insert description and number of relevant insurance policy]* (the "Policy").

We confirm that:

1. we will remain liable to perform all our obligations under the Policy; and
2. the Lender, its agents, any receiver or any other person is under no obligation of any kind whatsoever under the Policy nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy.

We instruct and authorise you to:

1. name the Lender as first loss payee in respect of any claims or series of connected claims in excess of £50,000 and to make all such payments and claims under or arising from the Policy (in accordance with the terms of that Policy) to the Lender as first loss payee; and
2. disclose to the Lender, without further approval from us, such information regarding the Policy as the Lender may from time to time request and to send it copies of all notices issued by you under the Policy.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

This notice and all matters including non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Lender at 4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS with a copy to us.

Yours faithfully

.....
For and on behalf of
Bromley and Croydon Women's Aid Limited

To: Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP)
4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS

Copy: Bromley and Croydon Women's Aid Limited

Date: [●]

We confirm receipt from [Chargor] (the "Chargor") of a notice dated 2022 (the "Notice").

We confirm that:

1. we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in the Notice;
2. we accept the instructions in the Notice and will comply with the terms of that Notice (including giving notices and making payments under the Policy as directed in the Notice); and
3. we have named the Lender as first loss payee in respect of claims over £50,000.

For and on behalf of [Insurer]

By:

SCHEDULE 3

FORM OF NOTICE OF CHARGE OF THE RENT ACCOUNT

To: [Account Bank]

Copy: Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP)
4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS

Date: [●]

Dear Sirs

Re: Bromley and Croydon Women's Aid Limited – Security over Bank Account

Name of Account

Account number and sort code

We hereby give you notice that we have charged (by way of a first fixed charge) to Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP) (the "Lender") pursuant to a security agreement (the "Security Agreement") entered into by us in favour of the Lender dated 1 JUNE 2022 all of our rights, title and interests in and to the account with you listed above (the "Rent Account"), including all monies from time to time standing to the credit of such Rent Account and the debts represented thereby.

We hereby irrevocably instruct and authorise you:

1. to credit to the Rent Account all interest from time to time earned on the sums of money held in that Rent Account;
2. to disclose to the Lender, without any reference to or further authority from us and without any liability or inquiry by you as to the justification for such disclosure, such information relating to the Rent Account and the sums in the Rent Account as the Lender may request you to disclose to it; and
3. send copies of all notices and communications relating to the Rent Account to the Lender as well as to us.

By counter-signing this notice, the Lender confirms that (i) you may continue to accept instructions from us in relation to the Rent Account and (ii) we may make withdrawals from the Rent Accounts in accordance with the terms of the Finance Documents (as defined in the Security Agreement) until such time as the Lender notifies you in writing that we are no longer permitted to make withdrawals, whereupon (i) we will not be permitted to withdraw any amounts from the Rent Account without the prior written consent of the Lender and (ii) you should comply with the terms of any written notice or instruction relating to the Rent Account received by you from the Lender without any reference to or further instructions from us and without any

enquiry by you as to the justification for or validity of such notice or instructions. You should no longer accept any instructions in relation to the Rent Account from us.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

These instructions cannot be revoked or varied without the prior written consent of the Lender.

This notice and all matters including non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your acceptance of the above instructions by returning the attached acknowledgement to the Lender at 4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS with a copy to us.

Yours faithfully

.....
For and on behalf of
Bromley and Croydon Women's Aid Limited

Counter-signed by

.....
Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP)

To: Social and Sustainable Housing LP(acting through its manager, Social and Sustainable Capital LLP)
4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS

Copy: Bromley and Croydon Women's Aid Limited

Date: [●]

Dear Sirs

Re: Bromley and Croydon Women's Aid Limited – Security over Bank Accounts

Name of Account

Account number and sort code

We confirm receipt of a notice dated 2022 (the "**Notice**") from Bromley and Croydon Women's Aid Limited (the "**Chargor**") of a charge, upon the terms of a first fixed charge dated 1 JUNE 2022, over all of the Company's right, title and interest in and to in the account in the name of the Chargor with us listed above (the "**Rent Account**"), including all monies from time to time standing to the credit of such Rent Account and the debts represented thereby.

We confirm that:

1. we accept the instructions and authorisations contained in the Notice and undertake to comply with its terms;
2. we have not received notice of any prior security over or the interest of any third party in the Rent Account or in the sums of money held in the Rent Account or the debts represented by those sums and we will notify you promptly should we receive notice of any prior security over or third party interest;
3. we have not claimed or exercised, nor will we claim or exercise, any security or right of set-off, combination, consolidation, counterclaim or other right in respect of the Rent Account, the sums of money held in the Rent Account or the debts represented by those sums;
4. until you notify us in writing to the contrary and further confirm that withdrawals by the Chargor are prohibited, the Chargor may make withdrawals from the Rent Account; upon receipt of such notice we will not permit any amount to be withdrawn from the Rent Account except with your prior written consent and will comply with the terms of any written notice or instruction relating to the Rent Account received from you; and
5. we will not seek to modify, vary or amend the terms upon which sums are deposited in the Rent Account without your prior written consent.

This letter and all matters including non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

By:

For and on behalf of
[Account Bank]

SCHEDULE 4
FORM OF NOTICE FOR RELEVANT CONTRACTS

To: [Contract Counterparty]

Copy: Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP)
4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS

Date: [●]

Dear Sirs,

We hereby give you notice that we have assigned absolutely, to Social and Sustainable Housing LP (acting through its manager, Social and Sustainable Capital LLP) (the "Lender") pursuant to a security agreement (the "Security Agreement") entered into by us in favour of the Lender dated 2022 (subject to a provision for reassignment) all our rights, title and interests in respect of [insert details of contract] (the "Contract").

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices and make payments under the Contract to us, unless and until you receive notice from the Lender to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Lender or as it directs.

We irrevocably instruct and authorise you to disclose to the Lender any information relating to the Contract requested from you by the Lender.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your acceptance of the above instructions by returning the attached acknowledgement to the Lender at 4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS with a copy to us.

Yours faithfully

.....
For and on behalf of
Bromley and Croydon Women's Aid Limited

To: Social and Sustainable Housing LP(acting through its manager, Social and Sustainable Capital LLP)
4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS

Copy: Bromley and Croydon Women's Aid Limited

Date: [●]

Dear Sirs,

We confirm receipt from [Chargor] (the "**Chargor**") of a notice dated 2022 (the "**Notice**") of an assignment of all the Chargor's rights, title and interest in respect of *{insert details of the contract}* (the "**Contract**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Contract as directed in the Notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....
(Authorised signatory)
[Contract counterparty]

SCHEDULE 5

SUPPLEMENTAL SECURITY AGREEMENT

[Remainder of the page intentionally left blank]

SUPPLEMENTAL SECURITY AGREEMENT

Dated _____ **2022**

BROMLEY AND CROYDON WOMEN'S AID LIMITED
and

**SOCIAL AND SUSTAINABLE HOUSING LP (acting through its manager, SOCIAL AND SUSTAINABLE
CAPITAL LLP)**
as Lender

relating to

[Insert name of Property]

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THIS DEED is dated _____ and is made

BETWEEN:

- (1) **BROMLEY AND CROYDON WOMEN'S AID LIMITED** incorporated and registered in England and Wales with company number 03320296 whose registered office is at 20 King Street, London, England, EC2V 8EG (the **Chargor**); and
- (2) **SOCIAL AND SUSTAINABLE HOUSING LP (acting through its manager, SOCIAL AND SUSTAINABLE CAPITAL LLP)**, registered in England and Wales with registered number LP020156 whose registered office is at 4th Floor, Reading Bridge House, George Street, Reading, RG1 8LS as lender (the **Lender**).

BACKGROUND:

- (A) Under a security agreement dated _____ 2022 between the Chargor and the Lender (the **Original Security Agreement**), the Chargor charged by way of first legal mortgage, first mortgage, first fixed charge and assignment by way of security certain of its assets as security for, amongst other things, the present and future obligations and liabilities of the Chargor under the Finance Documents.
- (B) In accordance with the Facility Letter, the Chargor has acquired an additional Property (as defined below) and, accordingly, the Chargor has agreed to enter into this Deed in connection with the Facility Letter (as defined below).
- (C) This Deed is supplemental to the Original Security Agreement.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Construction

- 1.1.1** Capitalised terms defined in the Original Security Agreement have the same meaning in this Deed unless expressly defined in this Deed.
- 1.1.2** The provisions of clause 2.2 (*Interpretation*) and clause 2.3 (*Construction*) of the Original Security Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Letter will be construed as references to this Deed.
- 1.1.3** Unless a contrary indication appears, a reference in this Deed to:

- (a) the **Lender**, the **Chargor**, the **Secured Parties** or any other person shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests;
- (b) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
- (c) any **rights** in respect of a Charged Property includes:
 - (i) the proceeds of sale of any part of that asset;
 - (ii) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
 - (iii) all rights, benefits, demand, claims, contracts, warranties, power, remedies, causes of action, security, guarantees, indemnities or covenants for title in respect of that asset; and
 - (iv) any monies and proceeds paid or payable in respect of that asset,
 in each case in respect of or derived from that Charged Property;
- (d) the term **this Security** means any Security created by this Deed; and
- (e) (unless otherwise stated) references in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed.

- 1.1.4** Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 1.1.5** The terms of the other Finance Documents and of any other agreement or instrument between any parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.1.6** If the Lender considers (acting reasonably) that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- 1.1.7** Unless the context otherwise requires, a reference to a Charged Property includes the proceeds of any disposal of that Charged Property.

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

1.1.9 Notwithstanding any term of any Finance Document, the consent of any person who is not a party is not required to rescind or vary this Deed at any time.

1.1.10 Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to clause 1.1.9 above and the provisions of the Third Parties Act.

2. CREATION OF SECURITY

2.1 General

2.1.1 The Chargor undertakes to the Lender that it shall duly, unconditionally and promptly pay and discharge the Secured Obligations in the manner provided for in the Finance Documents evidencing such Secured Obligations.

2.1.2 All the security created under this Deed:

- (a) is created in favour of the Lender;
- (b) is created over present and future assets of the Chargor;
- (c) is security for the payment of all the Secured Obligations; and
- (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 Land

2.2.1 The Chargor charges by way of a first legal mortgage with full title guarantee the real property specified in Schedule 1 (*Real Property*) (the **Real Property**).

2.2.2 A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:

- (a) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (b) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Confirmation

The Chargor confirms that, as security for the payment of the Secured Obligations:

2.3.1 it has charged in favour of the Lender by way of first fixed charge the assets relating to the real property specified in Schedule 1 (*Real Property*) and referred to in clause 4.4 (*Rent Account*) of the Original Security Agreement; and

2.3.2 it has assigned to the Lender by way of security the assets relating to the real property specified in Schedule 1 (*Real Property*) and referred to in clauses 4.3 (*Insurances*) and 4.5 (*Material Contracts*) of the Original Security Agreement.

3. INCORPORATION

The provisions of clause 5 (*Restrictions on Dealings*) to 27 (*Execution by the Chargor*) (other than clause 6.4 (*Application to the Land Registry*)) of the Original Security Agreement are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed.

4. LAND REGISTRY

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Real Property registered at the Land Registry:

"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 2022 in favour of SOCIAL AND SUSTAINABLE HOUSING LP (*acting through its manager, SOCIAL AND SUSTAINABLE CAPITAL LLP*) referred to in the charges register or their conveyancer."

5. CONTINUATION

5.1.1 Except insofar as supplemented by this Deed, the Original Security Agreement will remain in full force and effect.

5.1.2 References in the Original Security Agreement to **this Deed** and expressions of similar import are deemed to be references to the Original Security Agreement as amended by this Deed and to this Deed.

5.1.3 This Deed is designated a Finance Document.

6. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1

REAL PROPERTY

Part I - Registered Land

(Freehold or leasehold property (if any) in England and Wales of which the Chargor is registered as the proprietor at the Land Registry)

None at the date of this Deed.

Part II - Unregistered Land

(Freehold or leasehold property (if any) in England and Wales title to which is not registered at the Land Registry of which the Chargor is the owner)

None at the date of this Deed.

SIGNATURES

THE CHARGOR

EXECUTED as a DEED by BROMLEY AND
CROYDON WOMEN'S AID LIMITED acting by

AMY WAREHAM
ELAINE ESTEEN a director and
a director



Director



Director

THE LENDER

SOCIAL AND SUSTAINABLE HOUSING LP
(acting through its manager,
SOCIAL AND SUSTAINABLE CAPITAL LLP)

By:

.....
Signature of Authorised Signatory

.....
Name of Authorised Signatory

SIGNATURES

THE CHARGOR

EXECUTED as a DEED by BROMLEY AND
CROYDON WOMEN'S AID LIMITED acting by

AMY WAREHAM a director and
CLARE ESTON a director



Director



Director

THE LENDER

SOCIAL AND SUSTAINABLE HOUSING LP
(acting through its manager,
SOCIAL AND SUSTAINABLE CAPITAL LLP)

By:



Signature of Authorised Signatory

STUART SWEENEY

Name of Authorised Signatory