



Registration of a Charge

Company Name: **LINKHOUSE FARM LIMITED**

Company Number: **03475754**



Received for filing in Electronic Format on the: **09/04/2024**

XD0PE375

Details of Charge

Date of creation: **05/04/2024**

Charge code: **0347 5754 0012**

Persons entitled: **HANDELSBANKEN PLC**

Brief description: **THE PROPERTY KNOWN AS ALL THAT PART OF THE LAND KNOWN AS NEWTON LINK HOUSE FARM, NEWTON BY THE SEA, ALNWICK NE66 3ED AS IS SHOWN SHADED GREEN ON THE ATTACHED PLAN 1 BEING PART OF THE LAND AND BUILDINGS REGISTERED UNDER TITLE NUMBER ND135981 THE LAND REGISTRY TITLE PLAN FOR WHICH TITLE IS ATTACHED FOR IDENTIFICATION PURPOSES ONLY AS PLAN 2 AND REGISTERED AT LAND REGISTRY UNDER TITLE NUMBER ND135981.**

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

SINTONS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3475754

Charge code: 0347 5754 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th April 2024 and created by LINKHOUSE FARM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th April 2024 .

Given at Companies House, Cardiff on 10th April 2024

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**

THIS LEGAL CHARGE is made on 5 April 2024 BETWEEN:

- (1) Linkhouse Farm Limited company number 03475754 (the "Borrower"); and
- (2) Handelsbanken plc (the "Bank").

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless the context otherwise requires:

"**Authorisations**" means all authorisations, consents and permits issued by any governmental body agency, department or regulatory, self-regulatory or other authority including, without limitation, local and public authorities and statutory undertakings.

"**Charged Assets**" means all the undertaking, property and assets of the Borrower described in clause 3.1 (*Fixed charge*) including any part thereof and any interest therein.

"**Collateral Instruments**" means instruments, guarantees, indemnities and other assurances against financial loss and any other documents which contain or evidence an obligation to pay or discharge any liabilities of any person.

"**Enforcement Date**" means the date on which the Bank demands the payment or discharge of all or any part of the Secured Liabilities or, if earlier, the date on which an application is made or other action is taken for the administration of the Borrower.

"**Insurances**" means all contracts or policies of insurance in which the Borrower from time to time has an interest.

"**Party**" means a party to this Deed and includes its successors in title, permitted assigns and permitted transferees, whether immediate or derivative.

"**Planning Acts**" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991 and the Planning and Compulsory Purchase Act 2004, and any subordinate legislation made (before or after this Deed) under those statutes and any other statute governing or controlling the use or development of land and property.

"**Property**" means the property known as All that part of the land known as Newton Link House Farm, Newton by the Sea, Alnwick NE66 3ED as is shown shaded green on the attached plan 1 being part of the land and buildings registered under title number ND135981 the Land Registry title plan for which title is attached for identification purposes only as Plan 2 and registered at Land Registry under title number ND135981.

"**Receiver**" means any one or more receivers and/or managers appointed by the Bank pursuant to this Deed in respect of the Borrower or over all or any of the Charged Assets.

"**Security Interest**" means any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, right of set-off, trust arrangement for the purpose of providing security or any other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect.

"**Secured Liabilities**" means all moneys, obligations and liabilities covenanted to be paid or discharged under or pursuant to clause 2 (*Covenant to pay*).

We certify that this is a true copy of the original. Sally Richardson at 15:58, 08/04/2024
Sintons LLP, The Cube, Barrack Road, Newcastle, NE4 6DB.

"Security Period" means the period from the date of this Deed until the Bank confirms in writing to the Borrower that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

1.2 Construction

1.2.1 Any reference in this Deed to:

- (i) an **"amendment"** includes amendment, implement, novation, re-enactment, replacement, reinstatement or variation and **"amend"** or **"amended"** will be considered accordingly;
- (ii) **"assets"** includes present and future property, revenues and rights of every description;
- (iii) **"consent"** shall be construed as including, without limitation, any authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;
- (iv) **"this Deed"** or any other agreement or instrument is a reference to this Deed or that other agreement or instrument as the same may have been, or may from time to time be, amended, novated, replaced, restated or supplemented provided that, where the consent of the Bank is required to such amendment, novation, replacement, restatement or supplement, such consent has been obtained;
- (v) a **"guarantee"** includes any guarantee, indemnity, counter indemnity or other assurance in respect of the indebtedness of any person;
- (vi) the words **"includes"**, **"including"** and **"in particular"** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any foregoing words;
- (vii) **"law"** includes common or customary law, principles of equity and any constitution, code of practice, decree, judgement, decision, legislation, order, ordinance, regulation, bye-law, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, guideline, request, rule or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of persons to whom the directive, regulation, guideline, request, rule or requirement is intended to apply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (viii) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (ix) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of the law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (x) **"rights"** includes all rights, title, benefits, powers, privileges, interests, claims, authorities, discretions, remedies, liberties, easements, quasi-easements and appurtenances (in each case, of every kind, present, future and contingent); and
- (xi) **"security"** includes any mortgage, charge, pledge, lien, security assignment, hypothecation or, trust or other arrangement for the purpose of providing security and any other encumbrance or security interest of any kind having the effect of securing any obligation of any person (including, without limitation, the deposit of moneys, property or title documents with a person with the intention of affording such person a right of set-off or lien) and any other agreement or any other type of arrangement having a similar effect.

1.2.2 Clause and schedule headings are for ease of reference only.

1.2.3 A reference in this Deed to any person includes that person's successors in title, whether immediate or derivative and (in the case of the Bank only) its permitted assignees and permitted transferees, whether immediate or derivative.

- 1.2.4 If two or more persons are included in the definition "Borrower" then the use in this deed of the word "Borrower" shall be deemed to refer to such persons both together and separately and the Borrower's obligations shall be their joint and several obligations and each of them shall be primarily liable by way of indemnity for the liabilities to the Bank of the other or others of them.

2 COVENANT TO PAY

2.1 Covenant

The Borrower covenants that it will on demand pay to the Bank all moneys and discharge all obligations and liabilities now or hereafter due, owing or incurred by it to the Bank when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are expressed or implied; present, future, actual or contingent; joint or several; incurred as principal or surety; originally owing to the Bank or purchased or otherwise acquired by it; denominated in sterling or in any other currency; or incurred on any banking account or in any other manner whatsoever.

2.2 Certain liabilities

The liabilities referred to in clause 2.1 (*Covenant*) shall, without limitation, include:

- 2.2.1 all liabilities under or in connection with foreign exchange transactions, interest rate swaps and hedging transactions and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates;
- 2.2.2 all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable or non-negotiable instruments, documentary or other credits, bonds, guarantees, indemnities or other instruments of any kind;
- 2.2.3 interest (both before and after judgement) to date of payment at such rates and on such terms as may from time to time be agreed, commission, fees and other charges and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Bank in relation to any such moneys, obligations or liabilities or generally in respect of the Borrower; and
- 2.2.4 all costs, charges, expenses and liabilities incurred as a result of or pursuant to the exercise of the rights and powers contained in this Deed.

3 CHARGES

3.1 Fixed charge

The Borrower charges to the Bank with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities the following assets, both present and future:

- 3.1.1 by way of legal mortgage the Property; and

- 3.1.2 by way of fixed charge:

- (i) all plant and machinery owned by the Borrower and its interest in any plant and machinery in its possession located at the Property;
- (ii) all fixtures and fittings from time to time attached to the Property;
- (iii) all other chattels of the Borrower located at the Property and not ordinarily disposed of in the ordinary course of business;
- (iv) all benefits in respect of the Insurances including all claims and the refund of any premiums;
- (v) all rents receivable from any lease granted of the Property; and
- (vi) all the goodwill of the Borrower's business carried on at the Property.

- 3.2 The Borrower confirms and agrees that at any time on or after the Enforcement Date, the Bank and/or any Receiver may – as agent for the Borrower – sell any assets of the Borrower which have not been removed from the Property. The Borrower hereby assigns and agrees to assign the proceeds of such sale to the Bank and agrees that the Bank may apply such proceeds in reduction of the Secured Liabilities.

3.3 Set Off

- 3.3.1 The Borrower hereby agrees that the Bank may at any time and from time to time without notice, set off any amounts owed by it to the Borrower in or towards satisfaction of the Secured Liabilities (which shall be in addition to and without prejudice to such rights of set-off, combination, lien and other rights whatsoever conferred on the Bank by law) and may transfer any sum or sums standing to the credit of any account of the Borrower with the Bank at any of its branches, of whatever nature and in whatever currency denominated, in or towards satisfaction of any sums due and payable from the Borrower to the Bank under this Deed or in or towards satisfaction of the Secured Liabilities.

- 3.3.2 If the liability in respect of which the Bank is exercising its rights of set-off is contingent, or not yet payable, it shall automatically be accelerated, and shall accordingly be due and payable, before and at the time of such set-off. If the sums standing to the credit of any account of the Borrower with the Bank at any of its branches against which set-off is to be made are not due or matured or otherwise payable, they shall notwithstanding anything to the contrary contained in this Deed be deemed already to be so for the purposes of the set-off contemplated in this clause provided that the Bank shall not be obliged to exercise any right given to it by this clause.

4 UNDERTAKINGS

4.1 Duration

The undertakings in this clause 4 remain in force during the Security Period.

4.2 Negative Pledge

The Borrower will not create or agree to create or permit to subsist any Security Interest over the Charged Assets.

4.3 Deposit of deeds

The Borrower will deposit with the Bank (to be held at the risk of the Borrower) all deeds and documents of title relating to the Property and such other Charged Assets as the Bank may require.

4.4 Development and alterations

- 4.4.1 The Borrower will not, without the prior written consent of the Bank, make or permit others to make any application for planning permission in respect of any part of the Property or make any structural or material alteration or addition to the Property or carry out or permit to be carried out any development (within the meaning of that expression in the Planning Acts) on any part of the Property.

- 4.4.2 In the event that, during the Security Period, the Property is intended to be developed or is in the course of development (in each case with the prior written consent of the Bank), the Borrower shall:

- (i) proceed diligently and to the reasonable satisfaction of the Bank and any competent authority with such development in all respects in conformity with all planning and by-law consents which shall together with the plans and specifications be produced to the Bank for approval prior to the commencement of any works of development; and
- (ii) obtain such further insurance as shall be required and specified by the Bank.

4.5 Repair

The Borrower will keep all its buildings, fixtures, fittings, plant and machinery (or procure that they are kept) in good repair and in good working order and condition (fair wear and tear excepted in the case

of fixtures, plant and machinery) and fully protected against damage or deterioration and not commit any waste thereon or lessen the value thereof.

4.6 Access

The Borrower will permit any person appointed by the Bank, without the Bank becoming liable to account as mortgagee in possession, (at reasonable times and on reasonable notice) to enter on and inspect the state of the Property and other premises (if any) on which the Borrower shall from time to time be carrying out any contract or other works.

4.7 Notices

4.7.1 The Borrower will, within 5 Business Days of receipt, give full particulars to the Bank of any notice, order, direction, designation, resolution or proposal having specific application to the Property or to the area in which it is situate, given or made by any planning authority or other public body or authority whatever or in pursuance of the powers conferred by any other statute.

4.7.2 The Borrower will, if requested by the Bank, without delay and at its own cost take all reasonable or necessary steps to comply with any such notice or order.

4.7.3 The Borrower will further, if requested by the Bank, but at its own cost, make or join with the Bank in making such objections or representations against or in respect of any proposal for such a notice or order as the Bank shall reasonably deem expedient.

4.7.4 Any compensation received by the Borrower as a result of any notice or order shall be applied in repayment of the Secured Liabilities.

4.8 Planning Acts

The Borrower will:

4.8.1 not do or knowingly omit or knowingly suffer to be done or omitted any act, matter or thing in, on or in respect of the Property required to be done or omitted by the Planning Acts or which shall contravene the provisions of the Planning Acts; and

4.8.2 indemnify and keep indemnified the Bank against all actions, proceedings, costs, expenses, claims and demands whatsoever in respect of any such act, matter or thing so contravening the provisions of the Planning Acts.

4.9 Land Registration Acts

4.9.1 The Borrower will not, without the prior written consent of the Bank:

- (i) permit any person to be registered as proprietor under the Land Registration Acts of the Property;
- (ii) create or knowingly permit to arise or subsist any overriding interest affecting the Property within the definition in the Land Registration Acts; or
- (iii) permit any person to become entitled to any proprietary right or interest which might reasonably be expected adversely to affect the value of the Property or any other Charged Asset thereon.

4.9.2 The costs incurred by the Bank in lodging from time to time a notice or restriction against registration of the Property shall be deemed to be costs properly incurred by it under this Deed.

4.10 Insurances

4.10.1 The Borrower shall effect insurance of the Charged Assets all such insurances to be in amount and in form and with an insurance company or underwriters acceptable to the Bank (acting reasonably).

4.10.2 If requested by the Bank:

- (i) the Borrower must procure that at all times the Bank is named as co-insured on each such insurance policy but without any liability on the part of the Bank for any premium in relation to those insurances; and
- (ii) the Borrower must procure that at all times every such policy complies with the following requirements:
 - (a) it must contain:
 - a non-invalidation and non-vitiating clause under which the insurances will not be vitiated or avoided as against any insured party or the Bank as a result of any misrepresentation, non-disclosure, or breach of any policy term or condition on the part of the insured party, the Bank or any agent of the insured party or any circumstances beyond the control of the insured party or the Bank;
 - a waiver of the rights of subrogation of the insurer as against the Borrower, the Bank and the tenants of the Property; and
 - a loss payee clause in such terms as the Bank may reasonably require in respect of insurance claim payments otherwise payable to the Borrower.
 - (b) the insurers must give at least 30 days' notice to the Bank if any insurer proposes to repudiate, rescind or cancel any insurance policy, to treat it as avoided in whole or in part, or treat it as expired due to non-payment of premium or otherwise decline any valid claim under it by or on behalf of any insured party or the Bank and must give the Bank the opportunity to rectify any such non-payment of premium within the notice period.

4.10.3 If the Borrower fails to comply with any of the provisions of this clause, the Bank shall immediately be entitled to effect the Insurances concerned at the expense of the Borrower.

4.10.4 Except as provided below, the proceeds of any insurance in respect of physical damage must be used towards replacing, restoring or reinstating the Property.

4.10.5 At the Bank's request insurance proceeds in respect of physical damage shall be used to prepay the Secured Liabilities and until such payment occurs the Borrower shall hold the insurance proceeds on trust for the Bank (the perpetuity period for which trust shall be 125 years).

4.11 Restrictions on dealing with Charged Assets

4.11.1 The Borrower will not, without the prior written consent of the Bank (whether by a single transaction or a series of related or unrelated transactions and whether at the same time or over a period of time) sell, transfer, lease or otherwise dispose of any of the Charged Assets or agree to do so.

4.11.2 The Borrower shall not, without first obtaining the express written permission of the Bank, exercise any of the powers of leasing or of accepting surrenders of leases conferred by sections 99 and 100 of the Law of Property Act 1925 or by common law or vary any lease or tenancy agreement or reduce any sum payable under the same.

4.12 Power to remedy

4.12.1 If the Borrower at any time defaults in complying with any of its obligations contained in this Deed, the Bank shall, without prejudice to any other rights arising as a consequence of such default, be entitled to make good such default and the Borrower irrevocably authorises the Bank and its employees and agents by way of security to do all such things necessary or desirable in connection with the same.

4.12.2 Any moneys so expended by the Bank shall be repayable by the Borrower to the Bank on demand.

4.13 Leasehold Property

If the Property is leasehold, the Borrower undertakes to comply with the terms of the lease and immediately inform the Bank if any notice is received from the lessor relating to any actual or suggested breach of the lease or threatening action or proceedings for possession or to forfeit the lease.

4.14 Registration of overseas entity

4.14.1 If the property is a qualifying estate (as defined in the Economic Crime (Transparency and Enforcement) Act 2022 ("ECTEA")) and the Borrower is (or, where the Borrower comprises more than one party, it includes) an overseas entity (as defined in the ECTEA), it undertakes that:

- (i) if required pursuant to the provisions of the ECTEA it will procure that it is properly and effectively registered (and maintains such registration at all times) on the Register of Overseas Entities ("ROE") at Companies House;
- (ii) if it falls within a specified class which, in accordance with the ECTEA, is exempt from the requirement to register on the ROE, it will provide a valid solicitor's or conveyancer's certificate certifying such exemption and if such exemption ceases to apply at any time, it will procure that it is promptly properly and effectively registered on the Register of Overseas Entities ("ROE") in accordance with clause 4.14.1(i).

4.14.2 Without prejudice to the provisions of clause 4.11, if the Borrower grants a lease (which will be a qualifying estate under the provisions of the ECTEA) of the Property or permits the assignment of any existing lease (which is a qualifying estate) of the Property to an overseas entity (as defined in the ECTEA), the Borrower will not complete any such new lease nor permit the assignment of any such existing lease unless and until the overseas entity has either (a) registered on the ROE and the Borrower has obtained evidence of the overseas entity identification registration in place at the date of completion of the new lease or assignment of the existing lease (as applicable) or (b) provided the Borrower with a valid solicitor's or conveyancer's certificate certifying that the overseas entity falls within a specified class which is exempt from the requirement to register on the ROE.

5 FURTHER ASSURANCE

5.1 Further assurance

The Borrower shall, if and when required by the Bank:

- 5.1.1 execute such further Security Interests and assurances in favour of the Bank and do all such acts and things as the Bank shall from time to time require over or in relation to all or any of the Charged Assets to secure the Secured Liabilities or to perfect or protect the security intended to be created by this Deed over the Charged Assets or any part thereof or to facilitate the realisation of the same; and
- 5.1.2 affix to such items of the Charged Assets or endorse or cause to be endorsed thereon as the Bank shall stipulate such labels, signs, memoranda or other recognisable identification markings as the Bank shall require referring or drawing attention to the security constituted by or pursuant to this Deed.

6 POWERS OF THE BANK

6.1 Powers on enforcement

At any time on or after the Enforcement Date, or if requested by the Borrower, the Bank may, without further notice and whether or not a Receiver shall have been appointed, exercise all the powers conferred on mortgagees by the Law of Property Act 1925, as varied or extended by this Deed, and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference.

6.2 Subsequent Security Interests

- 6.2.1 If the Bank receives notice of any subsequent Security Interest affecting the Charged Assets or any part thereof, the Bank may open a new account for the Borrower.
- 6.2.2 If it does not open a new account then, unless the Bank gives express written notice to the contrary to the Borrower, it shall nevertheless be treated as if it had opened a new account at the time when it received such notice and as from that time all payments made by or on behalf of the Borrower to the Bank shall be credited or be treated as having been credited to the new account and shall not operate to reduce the Secured Liabilities at the time when it received such notice.

6.3 Statutory power of leasing

The Bank shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as the Bank shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

6.4 Contingencies

6.4.1 If the Bank enforces the security constituted by this Deed at a time when no amount in respect of the Secured Liabilities is due and payable, the Bank (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

6.4.2 The Bank may (subject to the payment of any claims having priority to this security) withdraw amounts standing to the credit of such account for application as follows:

- (i) paying all costs, charges and expenses incurred and payments made by the Bank (or the Receiver) in the course of such enforcement;
- (ii) paying remuneration to the Receiver as and when the same becomes due and payable; and
- (iii) paying amounts due and payable in respect of the Secured Liabilities as and when the same become due and payable.

6.5 Power of sale and right of consolidation

Sections 93 and 103 of the Law of Property Act 1925 do not apply to the security constituted by this Deed.

7 APPOINTMENT AND POWERS OF RECEIVER

7.1 Appointment

7.1.1 At any time on or after the Enforcement Date, or if requested by the Borrower, the Bank may by instrument in writing executed as a deed or under the hand of any duly authorised officer appoint a Receiver of the Charged Assets or any part thereof.

7.1.2 Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the Bank may specify to the contrary in the appointment.

7.1.3 The Bank may (subject to section 45 of the Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place and may (subject to the provisions of any applicable law) replace an administrator of the Borrower previously appointed by the Bank where there is a vacancy in such office.

7.2 Receiver as agent

A Receiver shall be the agent of the Borrower and the Borrower shall be solely responsible for his acts or defaults and for his remuneration.

7.3 Powers of Receiver

A Receiver shall have all the powers conferred from time to time on receivers, administrative receivers and administrators by statute and power on behalf and at the expense of the Borrower to do, or omit to do, anything which the Borrower could do, or omit to do, in relation to the Charged Assets or any part thereof including:

7.3.1 take possession of, collect and get in, and give a good discharge for, all or any of the Charged Assets; and/or

7.3.2 exercise in respect of the Charged Assets all voting or other powers or rights available to a registered or other holder in such manner as he may think fit; and/or

- 7.3.3 carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Borrower or any part thereof; and/or
- 7.3.4 lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage; and/or
- 7.3.5 raise or borrow any money from or incur any other liability to the Bank or others on such terms, with or without security, as he may think fit and so that any such security may be or include a charge on the whole or any part of the Charged Assets ranking in priority to this security or otherwise; and/or
- 7.3.6 sell, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any of the Charged Assets for such consideration and generally on such terms and conditions as he may think fit and the consideration for such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall immediately be and become charged with the payment of all the Secured Liabilities; and/or
- 7.3.7 promote the formation of companies with a view to the same becoming a Subsidiary of the Borrower and purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Charged Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Assets on such terms and conditions as he may think fit; and/or
- 7.3.8 make any arrangement or compromise or enter into, or cancel, any contracts which he shall think expedient; and/or
- 7.3.9 make and effect such repairs, renewals and improvements to the Charged Assets or any part thereof as he may think fit and maintain, renew, take out or increase insurances; and/or
- 7.3.10 appoint managers, agents, officers and employees for any of the purposes referred to in this clause 7.3; and/or
- 7.3.11 make calls conditionally, or unconditionally, on the members of the Borrower in respect of uncalled capital; and/or
- 7.3.12 institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Charged Assets or any part thereof or submit to arbitration as he may think fit; and/or
- 7.3.13 delegate his powers in accordance with clause 10 (*Delegation*); and/or
- 7.3.14 sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers referred to in this clause 7.3 or to the realisation of the security created by or pursuant to this Deed and to use the name of the Borrower for all the purposes referred to in this clause 7.3.

7.4 Remuneration

The Bank may from time to time determine the remuneration of any Receiver and section 109(6) of the Law of Property Act 1925 shall be varied accordingly.

8 APPLICATION OF PROCEEDS

All moneys received by the Bank or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Liabilities, in or towards satisfaction of such of the Secured Liabilities and in such order as the Bank in its absolute discretion may from time to time conclusively determine, except that the Bank may credit the same to a suspense account for so long and in such manner as the Bank may from time to time conclusively determine and the Receiver may retain the same for such period as he and the Bank consider expedient.

9 PROTECTION OF THIRD PARTIES

9.1 Deemed right to enforce

In favour of any purchaser (as defined in section 205 of the Law of Property Act 1925) or person dealing in good faith, the Secured Liabilities shall be deemed to become due, and all rights of enforcement conferred on the Bank by the Law of Property Act 1925, as varied and extended by this Deed, shall be deemed to arise, immediately after the execution of this Deed.

9.2 No enquiry required

No purchaser or other person dealing with the Bank or a Receiver shall be bound or concerned to enquire whether any power exercised or purported to be exercised under this Deed has become exercisable or whether any money is due on the security of this Deed or as to the propriety or regularity of any sale by, or other dealing with, the Bank or such Receiver or be concerned with notice to the contrary. Any such sale or dealing shall be deemed to be within the powers conferred by this Deed and to be valid and effectual accordingly.

10 DELEGATION

The Bank and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed. Any such delegation may be made on the terms (including power to sub-delegate) and subject to any regulations which the Bank or such Receiver (as the case may be) may think fit. Neither the Bank nor any Receiver will be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

11 INDEMNITIES

11.1 Enforcement costs

The Borrower shall on demand, indemnify the Bank against any cost, loss or liability incurred by the Bank or by any Receiver as a result of the enforcement, preservation or attempted preservation of any of the security created by or pursuant to this Deed or any of the Charged Assets.

11.2 Indemnity from Charged Assets

The Bank and any Receiver, attorney, agent or other person appointed by the Bank under this Deed and the officers and employees of the Bank and any such Receiver, attorney, agent or other person (each an "**Indemnified Party**") shall be entitled to be indemnified out of the Charged Assets in respect of all costs and losses which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising out of or as a consequence of:

11.2.1 anything done or omitted in the exercise, or purported exercise, of the powers contained in this Deed; or

11.2.2 any breach by the Borrower of any of its obligations under this Deed; or

11.2.3 any claim made or asserted against an Indemnified Party which would not have arisen if this Deed had not been executed and which was not caused by the gross negligence or wilful default of the relevant Indemnified Party.

12 POWER OF ATTORNEY

12.1 Power of attorney

The Borrower, by way of security (and to secure proprietary interests of any delegates), irrevocably appoints each of the Bank and any Receiver and their respective delegates severally to be its attorney in its name and on its behalf:

- 12.1.1 to execute and complete any documents or instruments which the Bank or such Receiver may require for perfecting the title of the Bank to the Charged Assets or for vesting the same in the Bank, its nominee or any purchaser;
- 12.1.2 to sign, execute, seal and deliver, and otherwise perfect, any further Security Interest or document referred to in clause 5.1 (*Further assurance*); and
- 12.1.3 otherwise generally to sign, seal, execute and deliver all deeds, agreements and other documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Bank or a Receiver under this Deed or which may be deemed expedient by the Bank or a Receiver in connection with any disposition, realisation or getting in of the Charged Assets or any part thereof or in connection with any other exercise of any power under this Deed.

12.2 Ratification

The Borrower ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney pursuant to clause 12.1 (*Power of attorney*) shall do, or purport to do, in the exercise of his powers under clause 12.1 (*Power of attorney*).

13 MISCELLANEOUS PROVISIONS

13.1 Continuing security

This Deed and the obligations of the Borrower under this Deed shall:

- 13.1.1 secure the ultimate balance of the Secured Liabilities and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;
- 13.1.2 be in addition to, and not prejudice or affect, any present or future Collateral Instrument, Security Interest, right or remedy held by or available to the Bank; and
- 13.1.3 not merge with, or be in any way prejudiced or affected by the existence of, any such Collateral Instrument, Security Interest, right or remedy.

13.2 Settlements conditional

Any settlement or discharge between the Bank and the Borrower shall be conditional on no security of, or disposition or payment to, the Bank (whether by the Borrower or otherwise) being avoided or reduced or required to be paid away or refunded by virtue of any requirement or enactment (in each case whether or not having the force of law and whether relating to bankruptcy, insolvency, liquidation, administration or otherwise) at any time in force or by virtue of any obligation to give effect to any preference or priority and the Bank shall be entitled to recover the value or amount of any such security or payment from the Borrower and to enforce this Deed as if such settlement or discharge had not occurred.

13.3 Land Registry

- 13.3.1 In respect of the Property charged by this Deed, the title to which is or is to be registered at the Land Registry, the Borrower:

- (i) certifies that the security created by this Deed does not contravene any of the provisions of the constitutional documents of the Borrower; and
- (ii) hereby applies to the Land Registry for the entry of the following restriction in the Proprietorship Register of any relevant Property:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated [the date of this Deed] in favour of Handelsbanken plc referred to in the charges register"

13.3.2 The obligation on the part of the Bank to make further advances to the Borrower under any facility or other documentation issued by the Bank to the Borrower shall be deemed to be incorporated in this Deed for the purposes of Section 94(1)(c) of the Law of Property Act 1925, Section 49(3) of the Land Registration Act 2002 and Rule 108 of the Land Registration Rules 2003 and for the purposes of the Land Registration Rules 2003 and Section 49(3) of the Land Registration Act 2002 the Bank hereby applies to the Chief Land Registrar to enter a note of such obligation on the register of each of the titles referred to in clause 13.3.1.

13.4 No responsibility for loss

Neither the Bank nor any Receiver shall be responsible for any loss occasioned by the timing of the exercise of its powers under this Deed.

13.5 No liability as mortgagee in possession

Neither the Bank nor any Receiver shall be liable to account as mortgagee or heritable creditor in possession in respect of all or any of the Charged Assets or be liable for any loss on realisation or for any neglect or default of any nature whatsoever for which a mortgagee or heritable creditor in possession may be liable as such.

14 CHANGES TO THE PARTIES AND DISCLOSURE

14.1 Assignments and transfers by the Borrower

The Borrower may not assign any of its rights or transfer any of its rights or obligations under this Deed.

14.2 Assignments and transfers by the Bank and disclosure

The Bank may assign and transfer any of its rights and obligations under this Deed to any person or otherwise grant an interest in them to any person.

15 PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will in any way be affected or impaired.

16 NOTICES

Any communication to be made by the Bank under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter to the address of the Borrower last known to the Bank.

17 CALCULATIONS AND CERTIFICATES

17.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Bank are prima facie evidence of the matters to which they relate.

17.2 Certificates and determinations

Any certification or determination by the Bank under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

17.3 No set-off by the Borrower

All payments to be made by the Borrower under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

18 LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989

For the purposes of the Law of Property (Miscellaneous Provisions) Act 1989, any provisions of each document governing the terms of the Secured Liabilities and relating to any disposition of property shall be deemed to be incorporated in this Deed.

19 THIRD PARTY RIGHTS

Save as permitted in this Deed, a person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This clause 19 does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

20 EXECUTION AS A DEED

The parties agree and confirm that this Deed shall take effect as a deed notwithstanding that the Bank may have executed this Deed under hand only.

21 GOVERNING LAW

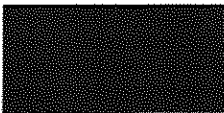
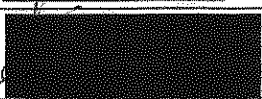

This Deed and any non-contractual obligations arising out of or in connection with it are governed by, and construed in accordance with, English law.

This Deed has been entered into as a deed at the date stated at the beginning of this Deed.


SIGNATORIES

Borrower

Executed as a deed)
by the Borrower)
acting by two directors or)
by a director and the company secretary)

		VICTOR THOMPSON
Director		JAYNE
Director/Secretary		MARY MELLMANN

For and on behalf of the Bank



Authorised Signatory

HBUKAJ/25032024/15:13:17

PLAN 1

SCHEDULE

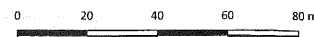
ID	Title Number	Proprietor	Property	m2	ID	Title Number	Proprietor	Property	m2
1	ND197860	Victor Thompson	Thrill Cottage, 1 The Shallows	135.21	15	ND174494	Pending Land Registry Application	8 Link House Farm	372.29
2	ND197861	Victor Thompson	Harbottle Cottage, 2 The Shallows	99.56	16	ND167287	Jayne & Ariel Hellmann	Drift Wood Cottage, 10 Link House Farm	301.10
3	ND200111	Victor Thompson	Foxglove Cottage, 3 The Shallows	98.57	17	ND135981	Linkhouse Farm Limited	Guinea Fowl Cottage	89.01
4	ND200113	Victor Thompson	Sea Holly Cottage, 4 The Shallows	109.90	18	ND135981	Linkhouse Farm Limited	5 Link House Farm	96.72
5	ND200485	Victor Thompson	Primrose Cottage, 5 The Shallows	105.93	19	ND135981	Linkhouse Farm Limited	4 Link House Farm	122.17
6	ND200778	Victor Thompson	Daisy Cottage, 6 The Shallows	101.62	20	ND135981	Linkhouse Farm Limited	3 Link House Farm	142.46
7	ND200778	Victor Thompson	Bluebell Cottage, 7 The Shallows	109.61	21	ND135981	Linkhouse Farm Limited	1 Link House Farm	191.86
8	ND201505	Victor Thompson	Honeysuckle Cottage, 8 The Shallows	107.81	22	ND160762	Linkhouse Farm Limited	Paddock & Playing Fields	3372.44
9	ND201508	Victor Thompson	Rose Cottage, 9 The Shallows	100.90	23	ND160762	Linkhouse Farm Limited	Campion Cottage	112.57
10	ND202883	Victor Thompson	Poppy Cottage, 14 Link House Farm	110.67	24	ND160762	Linkhouse Farm Limited	Cornflower Cottage	99.86
11	ND202882	Victor Thompson	Sea Pink Cottage, 15 Link House Farm	113.63	25	ND135981	Linkhouse Farm Limited	Roads, Car Parking & Amenity Areas	6552.00
12	ND202689	Victor Thompson	Forget Me Not Cottage, 13 Link House Farm	140.40	26	ND160762	Linkhouse Farm Limited	Roads, Car Parking & Amenity Areas	7838.88
13	ND102476	Victor Thompson	The Granary & Annex	505.56					
14	ND167288	Pending Land Registry Application	Clower Cottage, 11 Link House Farm	289.43					

Legend

Security Plan	ND197860	ND201505
4.03 Ac/ 1.63 Ha	ND197861	ND201508
ND102476	ND200111	ND202689
ND135981	ND200113	ND202882
ND160762	ND200485	ND202883
ND167287	ND200778	
ND167288		
ND174494		



Scale - 1:1,000



Client / Project:

Fielding-White, L

Drawing Title:

Valuation of Link House Farm Limited (V Thompson)

Drawn By:

RD

Checked By:

AR

Date:

14.12.2023

Scale:

1:1,000 @ A3

Project Number:

Job-0005182

File No:

03

Dwg No:

03

Revision:

Path: 1, Client Projects\F\Fielding-White, L\Job-0005182 - Valuation of Link House Farm Limited (V Thompson)

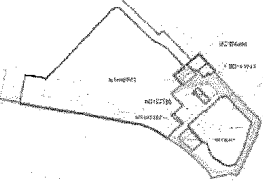
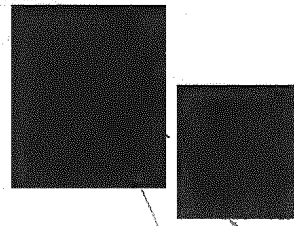
Notes:

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GEORGE F. WHITE

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[illegible]

Schedule

1. In this Schedule the following definitions apply:
 - a. **"Borrower's Other Land"** means the land in title number ND135981 excluding the Property.
 - b. **"Deed of Easement"** means a deed of easement to be granted over the Borrower's Other Land to any party to whom a disposal is to be made in the form attached to this deed as the Annexure.
 - c. **"Rights"** means the rights to be granted by the Borrower in the relevant Deed of Easement for the benefit of the Property or any part.
2. In addition to the obligations on the Borrower contained or referred to in this deed, the Borrower hereby:
 - a. authorises the Bank in the event of a disposal following the security constituted by this deed becoming enforceable (either in respect of the whole or any part or parts of the Property), to complete a Deed of Easement; and
 - b. covenants that it will, if required by the Bank in anticipation of or on a disposal following the security constituted by this deed becoming enforceable, grant a Deed of Easement to the Bank or its successors in title or such other successors in title to or owners or occupiers of the Property and each and every part of it immediately at the Bank's request.
3. The Borrower and the Bank are to use their respective reasonable endeavours to agree any amendments that may be reasonably required by either party to give effect to the Deed of Easement and the rights to be granted for the benefit of the Property over the Borrower's Other Land, both parties acting reasonably.
4. The Borrower acknowledges that the Bank is holding two signed undated originals of the Deed of Easement for the purposes of this Schedule in respect of the Property.
5. If for any reason:
 - a. any Deed of Easement referred to at paragraph 4 of this Schedule needs to be re-executed; or
 - b. the Deed of Easement needs to be amended pursuant to paragraph 3 of this Schedule, the Borrower covenants that it will immediately re-execute any Deed of Easement and/or execute any amended Deed of Easement (as required) at the Bank's request.
6. The Borrower acknowledges that if the Borrower does not comply with the provisions of this Schedule, the Bank has the power and the right (for the purposes of procuring compliance with this Schedule only) to execute, or to procure that the

Receiver executes, the relevant Deed of Easement in the name of and on the behalf of the Borrower pursuant to its powers set out in this deed.

7. The Borrower covenants:

- a. that it shall preserve the Rights and shall not alter the Borrower's Other Land (or any part or parts of it) or do or permit any other thing or act so as to make the grant or exercise of the Rights impossible or impracticable or to withdraw or alter so as to render insufficient for the use of the Property any of the amenities able to be used pursuant to the Rights;
- b. not to dispose of the Borrower's Other Land or any part of it without granting a Deed of Easement in favour of the Property and the Borrower, will apply to register a restriction on the title to the Borrower's Other Land in the following terms:

"No disposition of the registered estate (other than a charge) by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a certificate signed by a conveyancer that the provisions of clause 7(b) of the Schedule of the [Legal Charge] have been complied with or that they do not apply to this disposition."

- c. To keep any service apparatus over which the Rights will be granted in good repair and condition.

Annexure – Deed of Easement

DATED

20[]

(1) LINKHOUSE FARM LIMITED

AND

(2) [GRANTEE]

THIS DEED is made on

20[]

HM LAND REGISTRY

LAND REGISTRATION ACTS 1925 TO 2002

Grantor's Title Number ND135981

Administrative Area: NORTHUMBERLAND

Grantee's Title Numbers: []

Administration Area: NORTHUMBERLAND

BETWEEN

(1) LINKHOUSE FARM LIMITED (CRN 03475754) whose registered office is at Russell House, Greenwell Road, Alnwick NE66 1HB

(2) [] OF [] OR [] a company incorporated and registered in England and Wales with company number [] whose registered office is at [] (the "Grantee").

BACKGROUND

(A) The Grantor owns the freehold interest in the Grantor's Property and the Grantee [owns] [has acquired on the same date as this deed] the freehold interest in the Grantee's Property.

(B) The Grantor has agreed to grant the Rights to the Grantee for the benefit of the Grantee's Property on the terms contained in this deed.

AGREED TERMS

1. Definitions and Interpretation

1.1 In this deed the following words and expressions shall have the following meanings, unless otherwise stated:

Grantor's Property: means the freehold property known as Newton Link House Farm, Newton by the Sea, Alnwick NE66 3ED registered at the Land Registry with title number ND135981;

Grantee's Covenants: The covenants set out in Schedule 2;

Grantee's Property The freehold property shown [edged red] on the Plan [TBC depending on how the land is disposed of] being part of the property currently comprised within title number ND135981 and

Grantor's Covenants: the covenants set out in Schedule 3;

Plan: the plan annexed to this deed;

Reserved Rights: the rights set out in Schedule 4;

Rights: the rights set out in Schedule 1;

Service Apparatus: means sewers, drains, channels, pipes, watercourses, gutters, wires, cables, ducts, flues, conduits and other conducting media together with associated equipment on the Grantor's Property or which the Grantor has the right to use;

Services: water, private drainage, surface water drainage, soil, effluent, gas, fuel, oil, electricity, telephone, telephonic signals, television, broadband, data and other services;

VAT: value added tax charged under the Value Added Tax Act 1994 and any similar replacement tax and any similar additional tax.

1.2 Any reference to the **Grantor** or **Grantee** shall include that party's personal representatives, successors in title or permitted assigns.

1.3 Clause, schedule and paragraph headings shall not affect the interpretation of this deed.

1.4 Except where a contrary intention appears, references to clauses and schedules are to be clauses and schedules of this deed and references to paragraphs are to paragraphs of the relevant schedule.

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

1.6 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.7 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

1.8 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

1.9 A reference to **writing** or **written** excludes fax and email.

1.10 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

1.11 Any words following the terms **including**, **include**, **in particular**, **for example**, or any similar expression, shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.12 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.

1.13 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provisions and all orders, notices, codes of practice and guidance made under it.

2. Grant

2.1 In consideration of £1.00 (exclusive of VAT) (the receipt of which the Grantor acknowledges) and the covenant given by the Grantee in clause 4 the Grantor with full title guarantee grants to the Grantee the Rights over the Grantor's Property in fee simple for the benefit of the Grantee's Property.

2.2 The Rights are not granted exclusively to the Grantee and are granted:

2.2.1 Subject to the Reserved Rights and any other rights of the Grantor in relation to the Grantor's Property whether or not referred to in this deed.

2.2.2 In common with any other persons lawfully entitled to the Rights or to similar rights in relation to the Grantor's Property.

3. Grantor's Covenants

3.1 The Grantor covenants with the Grantee so as to bind the Grantor's Property into whoever's hands it may come, for the benefit of the Grantee's Property, that the Grantor and its successors in title shall at all times observe and perform the Grantor's Covenants.

4. Grantee's Covenants

4.1 The Grantee covenants with the Grantor for the benefit of the Grantor's Property, that the Grantee, its successors in title and anyone authorised by them to use the Rights shall at all times observe and perform the Grantee's Covenants.

5. HM Land Registry

5.1 The Grantor consents to notice of the Rights and of any restrictive covenants and obligations made in this deed by the Grantor being noted against the registered title to the Grantor's Property.

5.2 On completion of this deed:

5.2.1 the Grantor shall apply to HM Land Registry to note the Rights and any restrictive covenants and obligations against the registered title of the Grantor's Property; and

5.2.2 the Grantor shall apply to HM Land Registry to enter a notice of any restrictive covenants made by the Grantee in this deed against the registered title to the Grantee's Property and to enter the Rights in the property register of the Grantee's title to the Grantee's Property as appurtenant rights.

5.3 As soon as possible after completion of this deed, the Grantor shall give to the Grantee official copies of the registered title to its property and the Grantee's Property, to show that the Rights and any restrictive covenants made by the Grantor have been properly and correctly entered against the respective titles.

6. Reservation of Rights

6.1 The Grantor reserves to itself for the benefit of the Grantor's Property the Reserved Rights set out in Schedule 4.

7. Indemnity

7.1 The Grantee shall indemnify the Grantor and keep them indemnified against all liabilities, costs, expenses, damages and losses suffered or incurred by them arising out of or in connection with:

7.1.1 any breach of any of the Grantee's Covenants;

7.1.2 any breach of the terms of this deed;

by the Grantee, or by any occupier of the Grantee's Property or by an employee or invitee of the Grantee, or by any other person who is allowed or permitted by the Grantee to exercise the Rights.

7.2 The Grantor shall indemnify the Grantee and keep the Grantee indemnified against all liabilities, costs, expenses, damages and losses suffered or incurred by the Grantee arising out of or in connection with:

7.2.1 any breach of any of the Grantor's Covenants;

7.2.2 any breach of the terms of this deed;

by the Grantor, or by any occupier of the Grantor's Property or by an employee or invitee of the Grantor, or by any other person who is allowed or permitted by the Grantor to exercise the Rights.

8. **Joint and Several Liability**

8.1 Where the Grantee comprises more than one person, those persons shall be jointly and severally liable for the obligations and liabilities of the Grantee arising under this deed. Each of the Grantor may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability or any other of them.

9. **VAT**

9.1 All sums payable by the Grantee are exclusive of any VAT that may be chargeable. Subject to clause 9.3 the Grantee shall pay VAT in respect of all taxable supplies made to it in connection with this deed on the due date for making any payment or, if earlier, the date on which that supply is made for VAT purposes.

9.2 Every obligation on the Grantee, under or in connection with this deed, to pay the Grantor any sum by way of a contribution, refund or indemnity, shall include an obligation to pay an amount equal to any VAT incurred on that sum by the Grantor, except to the extent that the Grantor obtains credit for such VAT under the Value Added Tax Act 1994.

9.3 The Grantee shall not be required to make any payment of VAT unless and until the Grantor provides the Grantee with a valid VAT invoice addressed to the Grantee.

10. Transfer of the Grantee's Property and HM Land Registry restriction

10.1 Upon a transfer of the Grantee's Property the Grantee shall procure that the transferee shall by deed covenant with the Grantor to perform the Grantee's Covenants and all other obligations of the Grantee contained in this deed (including consenting to the entry of the restriction referred to in clause 10.2).

10.2 The Grantee consents to the entry of the following restriction against the Grantee's title to the Property at HM Land Registry following the registration of this deed and shall provide the Grantor with all necessary assistance and/or documentation to permit entry of the restriction:

"No disposition of the registered estate (other than a charge) by the proprietor of the registered estate is to be registered without a certificate signed by the proprietor for the time being of the estate registered under title number [] or their conveyancer that the provisions of clause 10.1 of a Deed of Easement dated [] and made between [] and [] have been complied with or that they do not apply to the disposition."

11. Transfer of the Grantor's Property and HM Land Registry restriction

11.1 Upon a transfer of the Grantor's Property the Grantor shall procure that the transferor shall by deed covenant with the Grantee to perform the Grantor's Covenants and all other obligations of the Grantor contained in this deed (including consenting to the entry of the restriction referred to in clause 11.2).

11.2 The Grantor consents to the entry of the following restriction against the title to the Grantor's Property at HM Land Registry following the registration of this deed and shall provide the Grantee with all necessary assistance and/or documentation to permit entry of the restriction:

"No disposition of the registered estate (other than a charge) by the proprietor of the registered estate is to be registered without a written consent signed by [Grantee] of [address] or their conveyancer."

11.3 The Grantee agrees to provide the consent required by the restriction in clause 11.2 when a valid deed of covenant (as referred to in clause 11.1) has been given to it.

12. Third Party Rights

- 12.1 A person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed.

13. Governing Law and Jurisdiction

- 13.1 This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 13.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule 1 – the Rights

1. The right to the free and uninterrupted passage and running of Services to and from the Grantee's Property through over and along the Service Apparatus for the use and enjoyment of the Grantee's Property.
2. Subject to paragraph 3 of this Schedule, the right for the Grantee and its successors in title and those authorised by it or them to enter the Grantor's Property (other than any land covered by a building) so far as may be necessary for the purposes of inspecting, cleaning, maintaining, repairing and renewing the buildings, walls, hedges, fences and other boundary structures on the Grantee's Property or any Service Apparatus serving or benefiting the Grantee's Property or for connecting the Grantee's Property into any Service Apparatus.
3. The rights of entry onto the Grantor's Property granted in this Schedule at paragraph 2 are subject to the following conditions:
 - 3.1 where applicable (save in the case of emergency) before starting work, the Grantee shall produce to the Grantor (as appropriate) copies of all necessary consents from the statutory undertaker or local authority or other bodies as the case may be; and
 - 3.2 shall provide the Grantor with seven days written notice of its intention to exercise the said rights (save in the case of emergency); and
 - 3.3 shall cause as little damage to the Grantor's Property as reasonably possible; and
 - 3.4 shall cause as little disturbance and inconvenience to the Grantor as is reasonably practicable; and
 - 3.5 shall make good as soon as reasonably possible at no cost to the Grantor, any damage caused to the reasonable satisfaction of the Grantor.
4. All rights which now benefit the Grantee's Property as set out in the registers of title as at [] timed at [].

Schedule 2 – Grantee's Covenants

1. The Grantee shall:

Statutory requirements

- 1.1 comply with all laws governing the exercise of the Rights;

Damage

- 1.2 use reasonable endeavours to not cause any damage to the Grantor's Property and shall as soon as possible make good any damage caused to the reasonable satisfaction of the Grantor;

Nuisance

- 1.3 use reasonable endeavours to not cause any nuisance, annoyance or disturbance to the Grantor or occupiers of the Grantor's Property, or to any other person entitled to the Rights in common with the Grantee provided that this shall not prevent the Grantee from exercising the Rights;

Contribution

- 1.4 pay within 28 days of written demand a fair and reasonable proportion of the reasonable and proportionate costs reasonably incurred by the Grantor of maintaining, repairing and renewing when necessary and when beyond economic repair the Service Apparatus;
- 1.5 any dispute arising in relation to the determination of the Grantor's contribution to costs referred to at 1.4 above shall be referred to an independent surveyor acting as an arbitrator under the rules of the Chartered Institute of Arbitrators;
- 1.6 on written request, the Grantor shall make available to the Grantee the books, receipts and accounts and other records of the costs incurred in complying with its obligations contained at paragraph 2 of Schedule 3 of this deed.

Schedule 3 – Grantor's Covenants

1. Interference

- 1.1 The Grantor shall not do anything or allow anything to be done on the Grantor's Property that interferes with, or obstructs the exercise of the Rights by the Grantee.

2. Maintenance

- 2.1 Subject to receiving a contribution towards the costs of the same in accordance with paragraphs 1.4 to 1.6 of Schedule 2, the Grantor covenants with the Grantee to maintain, repair and renew when necessary the Service Apparatus.

Schedule 4 – Reserved Rights for the Grantor

The Grantor reserves the rights for itself, its successors in title and all other persons authorised by it to benefit from the same:

1. Right to build on the Grantor's Property

- 1.1 The right to use any part of the Grantor's Property as the Grantor thinks fit, or to build on or develop any part of the Grantor's Property or any neighbouring land, provided that any such use or works do not interfere with, or obstruct:

1.1.1 the exercise of the Rights by the Grantee; or

1.1.2 the use and enjoyment of the Grantee's Property and the passage of light and air to the same.

2. Right to free and uninterrupted passage and running of Services

- 2.1 Subject to paragraph 5 of this schedule, the right to the free and uninterrupted passage and running of Services to and from the Grantor's Property through, over and along the Service Apparatus for the use and enjoyment of the Grantor's Property.

3. Right to divert the line and course of any Service Apparatus

- 3.1 Subject to paragraph 5 of this Schedule, the right to divert the line and course of any Service Apparatus serving the Grantor's Property provided that the Services enjoyed by the Grantee's Property are not materially adversely affected and do not become materially less convenient together with the right where necessary to enter unto such parts of the Grantee's Property (that have not been built on) with such workmen and equipment as are necessary in connection with such works.

4. Right to enter upon the Property

- 4.1 The right to enter upon the Grantee's Property (other than any land covered by a building) so far as may be necessary for the purposes of inspecting, cleaning, maintaining, repairing and renewing the buildings, walls, hedges, fences and other boundary structures on the Grantor's Property or any Service Apparatus serving the Grantor's Property, and to remedy any breach of the Grantee's obligations contained in this Deed which the Grantee has failed to remedy after reasonable written notice is

given to the Grantee of any breach and the Grantee has failed to remedy any breach with a reasonable time.

5. Conditions of Rights of Entry

5.1 The rights of entry upon the Grantee's Property granted in this schedule are subject to the following conditions that the Grantor or the person exercising the right:

5.1.1 where applicable before starting work on the property produced to the Grantee copies of all necessary consents from the statutory undertakers or local authority or such bodies as the case may be; and

5.1.2 shall not cause any unnecessary damage to the Grantee's Property; and

5.1.3 shall cause as little disturbance and inconvenience to the Grantee or other proprietors of the Grantee's Property as is reasonably practicable; and

5.1.4 making good as soon as reasonably possible any damage caused to the Grantee's Property to the reasonable satisfaction of the Grantee.

EXECUTED as a **DEED** by the **BORROWER**)
acting by two directors or by a director and the)
company secretary)
)

Director _____

Director/Secretary _____

EXECUTED as a DEED by [Name of)
Executing Grantee Company] acting by)
[Name of Director] in the presence of:)
)

Director _____

Witness signature:

Witness name:

Witness address:

SIGNED as a DEED by [Full Name of)
Grantee] in the presence of:)
)
)

Witness signature:

Witness name:

Witness address: