

MR01

Particulars of a charge

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Oyez

A fee is payable with this form.  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR01

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration within  
21 days** beginning with the day after the date of creation of the charge.  
Delivered outside of the 21 days it will be rejected unless it is accompa-  
nied by a court order extending the time for delivery.

☐ You must enclose a certified copy of the instrument with this form. This  
must be scanned and placed on the public record.



A07 14/08/2013 #379  
COMPANIES HOUSE

WEDNESDAY

**1** Company details

Company number 03522035

Company name in full MAKEWAY LIMITED

For official use  
Filing in this form  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

**2** Charge creation date

Charge creation date 07/08/2013

**3** Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name AD CARPETS LONDON LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

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## Particulars of a charge

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### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

#### Continuation page

Please use a continuation page if you need to enter more details

Description

Freehold land and buildings on the north side of Chandos Road and St Leonards Road, Acton as the same is registered at HM Land Registry with title number NGL584009

5

### Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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## Particulars of a charge

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### Trustee statement <sup>1</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

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### Signature

Please sign the form here

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge

# MR01

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Timothy J. Driskell

Company name  
Fishman Brand Stone Solicitors

Address  
First Floor

70 Baker Street

London W1U 7DJ

Post town

County/Region

Postcode

Country

DX DX 53801 Oxford Circus North

Telephone  
020 7935 2408



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following.**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### Important information

**Please note that all information on this form will appear on the public record**



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper**

Make cheques or postal orders payable to 'Companies House'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below**

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 NR Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 3522035

Charge code 0352 2035 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th August 2013 and created by MAKEWAY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th August 2013.

*DX*

Given at Companies House, Cardiff on 16th August 2013



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**DATED** 7th August **2013**

**AD CARPETS LONDON LIMITED**

**and**

**MAKEWAY LIMITED**

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**LEGAL CHARGE**

*Re Property at Chandos Road &  
St Leonards Road, Acton*

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We hereby certify this to be a true copy  
of the original

**FISHMAN BRAND STONE SOLICITORS**

*Tim Sutton*

**Fishman Brand Stone Solicitors**

70 Baker Street London W1U 7DJ

Tel 020 7935 2408 ♦ Fax 020 7935 6334

e-mail [tim@fishmanbrandstone.com](mailto:tim@fishmanbrandstone.com)

THIS CHARGE is made on



August 2013

**BETWEEN**

- (1) **AD CARPETS LONDON LIMITED** a company duly incorporated and validly existing under the laws of England and Wales with company registration number 07744055 whose registered office is at 4 Harecroft Lane, Ickenham, Middlesex, UB10 8FD ("ADC"), and
- (2) **MAKEWAY LIMITED** a company duly incorporated and validly existing under the laws of England and Wales, with company registration number 03522035 whose registered office is at 4 Harecroft Lane, Ickenham, Uxbridge, Middlesex, UB10 8FD (the "Chargor")

**1 Definitions and Interpretation**

In this Charge

- 1 1 "Administrator" means any administrator of the Chargor appointed by ADC under paragraph 14 of schedule B1 to the Insolvency Act 1986,
- 1 2 "Charge" means this Legal Charge and includes any instrument supplemental to or which is expressed to be collateral or entered into pursuant to or in accordance with the terms of this Legal Charge,
- 1 3 "Charged Property" means the property assets debts rights and undertaking charged to ADC by this Charge and includes any part of or interest therein,
- 1 4 "Default Rate" means 20% per annum or such other rate as may be specified in any documents entered into by the Chargor evidencing the Indebtedness or any part thereof,
- 1 5 "Encumbrance" means any mortgage charge pledge lien assignment hypothecation security interest preferential right or trust arrangement or other encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment,
- 1 6 "Enforcement Event" means any of the Events of Default detailed in Clause 7 hereof,
- 1 7 "Environmental Law" means any law or requirement, code of practice, circular, guidance note, licence, consent or permission made or given under any law concerning the protection of the environment or human health, the condition of any land or of any place of work or the production, storage, treatment, transport or disposal of any substance capable of causing harm to any living organism or the environment,
- 1 8 "Expenses" means
- 1 8 1 all interest, commission, fees and legal and other costs charges and expenses which ADC may reasonably and properly charge or incur in relation to the Chargor or this Charge and the preparation negotiation and creation of this Charge and/or in relation to the Property and/or breach

of any provision of and the protection realisation or enforcement of this Charge in each case on a full indemnity basis, and

- 1 8 2 all reasonable expenses, sums payable and liabilities (together "**Administrator's Expenses**") and remuneration of an Administrator which are charged on and payable out of property within the custody and control of an Administrator pursuant to paragraph 99 of schedule B1 to the Insolvency Act 1986,
- 1 9 "**Indebtedness**" means all moneys obligations and liabilities whatsoever whether for principal interest or otherwise which are now or may at any time hereafter be due owing or incurred to ADC by the Chargor whether present or future, actual or contingent and whether alone severally or jointly as principal guarantor surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever and including but without limitation all bond indebtedness and Expenses and so that interest shall be computed and compounded according to the usual practice of ADC as well after as well as before any demand or judgment,
- 1 10 "**Insured Risks**" means fire storm lightning earthquake explosion aircraft riot civil commotion malicious damage impact terrorism aircraft and other aerial devices or articles dropped therefrom tempest flood bursting and overflowing of water tanks apparatus or pipes and damage by or resulting from vehicular impact and such other risks as ADC shall approve including demolition and site clearance costs and expenses architects surveyors and other professional fees and all other incidental expenses and loss of rents payable by the tenants or other occupiers of the Property for a period of three years or such longer period as ADC may from time to time require,
- 1 11 "**LPA**" means the Law of Property Act 1925,
- 1 12 "**Planning Acts**" means the Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substance) Act 1990 the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 and all regulations and acts made or confirmed under any of them,
- 1 13 "**Property**" means the freehold and/or as the case may be the leasehold property referred to in the Schedule any part of parts of the same and including all rights attached or appurtenant to it and all buildings from time to time situate on it,
- 1 14 "**Receiver**" means any receiver appointed over any Charged Property whether under this deed or by order of the court on application by ADC and includes a receiver and manager and an administrative receiver,
- 1 15 "**Rental Income**" means the gross rents licence fees and other moneys receivable now or hereafter at any time by the Chargor in respect of or arising out of any lease of the Property or any agreement for lease or otherwise without limitation derived by the Chargor from the Property or



otherwise paid to the Chargor or received by the Chargor in respect of the Property (including without limitation all mesne profits) but save for insurance rents or service charges or VAT thereon or the like,

- 1 16 "Tenancy" means any lease agreement, tenancy or licence to which the Property is or may from time to time with the consent of ADC be subject,
- 1 17 references to Clauses and Schedules are to be construed as references to the clauses of and schedules to this Charge,
- 1 18 references to any provisions of this Charge or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time,
- 1 19 words importing the singular are to include the plural and vice versa,
- 1 20 references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity,
- 1 21 references to any person are to be construed to include that person's assigns or transferees or successors in title whether direct or indirect,
- 1 22 references to any statutory provisions are to be construed as references to that statutory provision as amended supplemented, re-enacted, or replaced from time to time (whether before or after the date of this Charge) and are to include any orders, regulations, instruments or other subordinate legislation made under or deriving validity from that statutory provision, and
- 1 23 clause headings are for ease of reference only and are not to affect the interpretation of this Charge

## 2 **Covenant to Pay**

- 2 1 The Chargor hereby covenants with ADC that the Chargor will pay to ADC or discharge all the Indebtedness on the due date or dates for payment or discharge or in the circumstances referred to in Clause 7 on demand
- 2 2 If the Chargor fails to discharge any of the Indebtedness when due the Chargor shall pay to ADC on demand Interest on such Indebtedness at the Default Rate in the case of Expenses from the date on which the relevant item of Expense was incurred and in the case of any other Indebtedness from the date upon which such Indebtedness became due until payment or discharge (both before and after judgment) which interest shall accrue from day to day and may be compounded in accordance with the usual practice of ADC to the extent that it shall remain unpaid

## 3 **Security**

3 1 The Chargor charges the Property by way of legal mortgage and with Full Title Guarantee to ADC as continuing security for the payment and discharge of the Indebtedness

3 2 The Chargor charges by way of fixed charge and with Full Title Guarantee to ADC as continuing security for the payment and discharge of the Indebtedness all Rental Income present or future and whether payable now or in the future and the proceeds of any sale, lease or other disposition of the Property and all rights and claims of the Chargor against all lessees, sub-lessees, licensees or occupiers of the Property and all guarantors and sureties for the obligations of any such person or other third parties in relation to the Property now or in the future existing and capable of being satisfied by the payment of money provided that nothing in this clause shall constitute ADC as mortgagee in possession

3 3 The Chargor charges to ADC with Full Title Guarantee and as a continuing security for the payment and discharge of the Indebtedness

3 4 by way of floating charge all moveable plant machinery, implements, utensils, furniture and equipment now or from time to time placed on or used in or about the Property and belonging to the Chargor, and

3 5 by way of floating charge the undertaking and all other property assets and rights of the Chargor not effectively charged above both present and future

3 6 ADC may by notice in writing to the Chargor convert the floating charge contained in clause 3 3 into a fixed charge as regards any Charged Property specified in such notice at any time after this Charge becomes enforceable If without the prior written consent of ADC the Chargor charges pledges or otherwise encumbers (whether by way of fixed or floating security) any of the Charged Property subject to a floating charge under this charge or attempts to do so or if any person levies or attempts to levy any distress execution sequestration or other process against any of the Charged Property the charge hereby created over the Property or assets the subject thereof shall automatically without notice operate and have effect as a fixed charge instantly such event occurs

3 7 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

#### 4 Discharge

4 1 If the Chargor shall pay to ADC the Indebtedness in accordance with the covenants contained in this Charge ADC at the request and cost of the Chargor will duly discharge this Charge and re-assign the Contracts

#### 5 Restrictions

The Chargor shall not without the prior written consent of ADC

- 5 1 create or permit to subsist any Encumbrance or any right or option on the Property or any part thereof (otherwise than in favour of ADC) Subject as aforesaid any mortgage or charge on the Property created by the Chargor (otherwise than in favour of ADC) shall be expressed to be subject to this Charge,
- 5 2 sell convey assign or transfer the Property or any interest therein or otherwise part with or dispose of the Property or assign or otherwise dispose of any moneys payable to the Chargor in relation to the Property or agree to do any of the foregoing,
- 5 3 exercise any of the powers of leasing or agreeing to lease vested in or conferred on Chargors by common law or by statute or accept the surrender of any lease, underlease or tenancy or agree to do any of the foregoing,
- 5 4 part with or share possession or occupation of the Property or any part of it or grant any Tenancy or licence to occupy the Property or agree to do any of the foregoing,
- 5 5 compound release exchange set-off grant time or indulgence in respect or otherwise deal with any of the Rental Income or the debts or policies charged to ADC under this charge or do anything whereby the recovery of the same may be impeded delayed or prevented and the Chargor shall enforce its rights in respect of the same and the Chargor hereby applies to the District Land Registrar for a restriction in the following terms to be entered on the register of the Chargor's title to the Property

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*"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 7th August 2013 in favour of AD Carpets London Limited referred to in the charges register"*

## 6 Covenants

The Chargor hereby covenants with ADC at all times during the continuance of this Security

- 6 1 To maintain and keep the buildings installations and structures (whether fully built or in the course of construction) and all fixtures and fittings therein or thereon and other erections from time to time upon the Property in a good and substantial state of repair and condition and not to pull down and remove any of the same without the prior written consent of ADC except in the ordinary course of repair maintenance or improvement,
- 6 2 To observe and perform all restrictive and other covenants and stipulations for the time being affecting the Property or the mode of user or the enjoyment of the same or any part thereof and not without the prior consent in writing of ADC to do or suffer to be done on the Property anything which shall be deemed to be a change of use thereof within the meaning of the Planning Acts nor to do or suffer or omit to be done any act matter or thing whereby any provisions of or regulations

under the Planning Acts shall be infringed nor to contravene any statutory provision or order of any local or other authority whatever affecting the Property,

- 6 3 Within four days of receipt to give full particulars to ADC of any notice or order or proposal for the same given issued or made to the Chargor by any local or other authority whether under the Planning Acts or otherwise in so far as the same relate to the Property or any part thereof and if so required by ADC to produce such notice or order or proposal to ADC and also without delay to take all reasonable or necessary steps to comply with any such notice or order and also at the request of ADC at the cost of the Chargor to make or join with ADC in making such objections or representations against or in respect of any proposal for such a notice or order as ADC shall deem expedient and any compensation received by the Chargor as a result of any such notice or order shall be paid to ADC and shall be applied by ADC in reduction of the Indebtedness,
- 6 4 To pay punctually all rates, taxes and outgoings and impositions payable in respect of the Property and to keep ADC indemnified against the same,
- 6 5 Subject to the terms of any Tenancy, to permit ADC and such person or persons as it shall from time to time in writing for that purpose appoint at all reasonable times during business hours and on twenty-four hours written notice to the Chargor to enter into and upon the Property or any part thereof to view the state and condition thereof,
- 6 6 At the expense in all respects of the Chargor to keep the said buildings installations and structures and all fixtures and fittings situate therein and other erections at the Property insured against loss or damage by the Insured Risks in their full replacement value for the time being with an insurance company or underwriters previously approved by ADC in writing and in the joint names of the Chargor and ADC and including if available on reasonable terms a ADC protection clause whereby the insurance effected will not be vitiated or avoidable as against a mortgagee in the event of any misrepresentation act or neglect or failure to disclose on the part of the Chargor and duly to pay all premiums or other sums necessary for effecting and keeping up such insurance within one week of the same becoming due and on demand produce to ADC the policies of such insurance and the receipts for such insurances and all monies to be received by virtue of any such insurance shall be deemed part of the Property and shall be paid to ADC and shall (subject only to the rights of third parties under any statute relating to such insurance or under the terms of any lease or underlease) be applied in making good the loss or damage in respect of which such monies were received or at the request of ADC deposited with it upon such terms as to set off charge or otherwise as it shall in its absolute discretion require,
- 6 7 To use its best endeavours to procure the payment of rents reserved by and the observance and performance of the covenants stipulations and conditions contained in all leases of the Property or any part thereof derived out of the Chargor's interest therein and on the part of the tenants

thereunder to be paid observed and performed and to observe and perform the covenants stipulations and conditions on the part of the Chargor to be observed and performed thereunder,

- 6 8 If default shall be made in keeping the Property in a good and substantial state of repair and condition or so insured as aforesaid or in producing any such policy or any such receipt as aforesaid or in observing and performing any covenants stipulations or conditions affecting the Property then it shall be lawful for but not incumbent upon ADC to enter on the Property after 48 hours prior notice and comply with any notice served on the Chargor in respect of the same or execute such repairs or generally to do and pay all such acts costs charges and expenses as ADC may deem necessary to prevent or remedy any breach of covenant stipulation or condition or to comply with or object to any such notice and to insure and keep insured the Property or such part of it as ADC may think fit and on demand the Chargor shall repay to ADC any sum of money expended by it for the above premises or any of them with interest thereon at the Default Rate from the time the same was expended until repayment thereof and each such sum and interest thereon until paid shall be a charge upon the Property and form part of the Indebtedness,
- 6 9 To perform and observe all covenants and conditions contained in any Tenancy to be observed by the lessor,
- 6 10 To enforce the due observance and performance of all obligations of all other parties to any Tenancy,
- 6 11 Not to waive release or vary any of the terms of any Tenancy or to accept any surrender of any Tenancy or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under the same without in each case the consent of ADC, which consent will not be unreasonably withheld or delayed in circumstances where the Chargor may not unreasonably withhold or delay its consent,
- 6 12 To properly discharge all duties of care and responsibilities placed upon it by Environmental Law and observe and perform all the requirements of Environmental Law both in the conduct of its general business and in the management possession or occupation of the Property and shall apply for and obtain all authorizations, licenses and consents necessary to ensure that it does not breach Environmental Law,
- 6 13 To procure that all payments of Rental Income are made directly to ADC into such account as ADC may from time to time specify and to ensure that no person other than ADC obtains or exercises any rights over or in respect of any Rental Income

#### **7 Events of Default**

If any of the following events shall occur then the Indebtedness shall become immediately due and payable at any time on demand by ADC and ADC shall cease to be under any further obligation to the Chargor

- 7 1 the Chargor fails to pay any of the Indebtedness when due, or
- 7 2 the Chargor commits any breach of any of the covenants or other provisions of this Charge not capable of remedy or such breach is in the reasonable opinion of ADC capable of remedy and is not remedied within 21 days after the earlier of the date of notice by ADC requiring such remedy or the date on which the Chargor first becomes aware of the breach, or
- 7 3 any representation or warranty made by the Chargor, and whether in writing or orally and upon which ADC has relied in determining to incur any of the Indebtedness proves to have been untrue or incorrect when made,
- 7 4 any representation or warranty made or deemed to be made or repeated by the Chargor in or pursuant to this Charge is or proves to have been untrue or incorrect when made or when deemed to be repeated with reference to the facts and circumstances existing at such time, or
- 7 5 any Encumbrance on or over the business assets rights or revenues of the Chargor becomes enforceable, or
- 7 6 Any corporate action, legal proceedings or other procedure or step is taken in relation to
- 7 6 1 the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Chargor,
- 7 6 2 a composition, assignment or arrangement with any creditor of the Chargor,
- 7 6 3 the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of the Chargor, or
- 7 6 4 enforcement of any Encumbrance over any assets of the Chargor, or
- 7 6 5 a distress or other process is levied or enforced upon any of the assets, rights or revenues of the Chargor,
- or any analogous procedure or step is taken in any jurisdiction,
- 7 7 the Chargor is, or is adjudicated or found to be, insolvent or suspends payment of its debts or is (or is deemed to be) unable to or admits inability to pay its debts as they fall due or proposes or enters into any composition or other arrangement for the benefit of its creditors generally or proceedings are commenced in relation to the Chargor under any law regulation or procedure relating to reconstruction or adjustment of debts, or
- 7 8 a petition is presented by any person for an administration order in relation to the Chargor, or
- 7 9 any petition is presented by any person or any order is made by any competent court or any resolution is passed by the Chargor for its winding up or dissolution or for the appointment of a liquidator of the Chargor, or

- 7 10 any financial indebtedness of the Chargor is not paid when due, or
- 7 11 in the opinion of ADC control of the Chargor's voting share capital or board of directors significantly changes as a result of a take-over or merger of, or transfer of shares in, or issue or sale of shares by the Chargor or otherwise, or
- 7 12 any other event or series of events or any circumstances whether related or not (including but without limitation any adverse change in the business, assets, or financial condition of the Chargor) occurs or arises which in the reasonable opinion of ADC may or would be likely to have a material adverse effect on the Chargor or its ability or willingness or the ability or willingness of the Chargor to perform or comply with any of its obligations under this charge or any other agreement or deed from time to time made between ADC and the Chargor

## 8 **Power to Remedy**

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

- 8 1 the Chargor shall if required by written notice from ADC within seven days (to the extent not effectively assigned pursuant to clause 3 2 hereof) assign to ADC or as it may direct all the benefit and interest of the Chargor in any building contract sub-contract appointment of professional advisers and such other contracts or agreements as the Chargor may have relating to such building operations and will take or procure such action as is necessary or desirable to provide ADC or the nominee of ADC as aforesaid with privity of contract with such parties or contractors with whom the Chargor may have privity of contract and take all such other steps as ADC may require to enable ADC to procure the completion of the said building operations, and

- 8 2 the Chargor shall permit ADC at the Chargor's cost to complete or procure the completion of the said building operations in both cases with power for ADC and any persons authorised by ADC to enter upon the Property for any of the above purposes without thereby becoming a mortgagee in possession

## 9 **Enforcement of Security**

- 9 1 Section 103 of the LPA will not apply to this deed and the power of sale and all other powers conferred by section 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor

- 9 2 The power of sale and all other powers conferred by section 101 of the LPA as varied or extended by this deed will be exercisable immediately upon or at any time after an Event of Default has occurred
- 9 3 At the request of the Chargor or, subject to Clause 9 3 3 below, at any time after the occurrence of an Event of Default ADC may appoint by writing a receiver and/or manager of any Charged Property upon such terms as to remuneration and otherwise as ADC thinks fit and
- 9 3 1 any Receiver will be the agent of the Chargor for all purposes and the Chargor will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of ADC,
- 9 3 2 where two or more persons are appointed as Receivers under or pursuant to this deed any act authorised to be done by the Receivers may be done by all of them acting jointly or by any one or more of them acting severally, and
- 9 3 3 ADC shall not be entitled to appoint a Receiver as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under section 1A of and schedule A1 to the Insolvency Act 1986
- 9 4 ADC may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not ADC appoints any other person as Receiver in his place
- 9 5 At any time after the occurrence of an Event of Default, ADC may appoint an administrator of the Chargor in accordance with schedule B1 to the Insolvency Act 1986
- 10 **Powers of Receiver and ADC**
- 10 1 Save as may be prohibited by section 72A of the Insolvency Act 1986 a Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by the Insolvency Act 1986
- 10 2 By way of addition to and without limiting any other powers referred to in this clause a Receiver shall subject as set out in the said section 72A of the Insolvency Act 1986 have power (both before and after the commencement of any liquidation of the Chargor) to do every act and thing and exercise every power
- 10 2 1 which the Chargor would have been entitled to do or exercise if no Receiver had been appointed,
- 10 2 2 which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Encumbrances created by this deed or the realisation of any Charged Property, and



- 10 2 3 and may use the name of the Chargor in connection with any exercise of such powers
- 10 3 After the occurrence of an Event of Default all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act 1986 may be exercised by ADC whether or not ADC goes into possession as mortgagee
- 11 **Delegation of Powers by Bank or Receiver**
- 11 1 ADC or any Receiver may from time to time delegate by power of attorney or in any other manner to any person the powers, authorities and discretions which are for the time being exercisable by ADC or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as ADC or such Receiver may think fit Neither ADC nor any Receiver will be in any way liable or responsible to the Chargor for any loss or damage arising from any act or omission on the part of any such delegate (save in the case of their own negligence or wilful default)
- 11 2 If ADC, any Receiver or any delegate of ADC or any Receiver enters into possession of any Charged Property any of them may from time to time go out of possession
- 12 **Exclusion of Liability**
- 12 1 ADC will not in any circumstances by reason of it taking possession of any Charged Property or for any other reason whatever, and whether as mortgagee in possession or on any other basis whatever, be liable to account to the Chargor for anything except ADC's own actual receipts or be liable to the Chargor for any loss or damage arising from any realisation of any Charged Property or from any act, default or omission of ADC in relation to any Charged Property or from any exercise or non-exercise by ADC of any power, authority or discretion conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA unless such loss or damage is caused by ADC's own fraud or wilful default
- 12 2 Upon the sale of any Charged Property on enforcement of the Encumbrances created by this deed, the Chargor will not have any right or claim against ADC in respect of any loss arising out of such sale however such loss may have been caused and whether or not a better price could or might have been obtained on the sale of such Charged Property by either deferring or advancing the date of such sale or for any other reason
- 12 3 ADC is not under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property
- 12 4 The provisions of this clause will apply in relation to the liability of any Receiver and any delegate of ADC or any Receiver in all respects as though every reference in this clause to ADC were reference to such Receiver or (as the case may be) to such delegate
- 13 **Reimbursement and Indemnity**

- 13 1 Any sums paid or expended by ADC or any Receiver either
- 13 1 1 as a result of ADC or any Receiver taking action which ADC or any Receiver considers necessary or desirable in connection with any Charged Property or to procure compliance with any covenant or obligation on the part of the Chargor contained in this Deed (or any other document entered into by the Chargor with ADC), or
- 13 1 2 which is in respect of any action or thing expressed in this deed to be done at the cost of the Chargor,
- and all costs, fees, taxes and expenses incurred by ADC or any Receiver under or in connection with this deed or its enforcement and/or the preservation of ADC's rights under this deed shall be reimbursed by the Chargor to ADC on demand
- 13 2 The Chargor shall indemnify ADC (whether or not acting as mortgagee in possession) and any Receiver against all liabilities, claims and expenses whether arising out of contract or in tort or in any other way (including any liability of ADC or any Receiver under any Environmental Law) which may at any time be incurred by either of them (or by any person for whom they may be vicariously liable) in connection with this deed or for anything done or omitted to be done in the exercise or purported exercise of their powers pursuant to this deed
- 13 3 All monies payable by the Chargor under this clause will form part of the Indebtedness and if unpaid will bear interest (both before and after judgment) at the Default Rate and will form part of the Indebtedness
- 14 Application of Sums Realised**
- Subject to claims having priority to the Encumbrances created by this deed all monies received by ADC or any Receiver will be applied in the following order
- 14 1 in payment of all costs, fees, taxes and expenses incurred by ADC or any Receiver in or pursuant to the exercise of the powers set out in this deed, any Administrator's Expenses and all other outgoings properly payable by any Receiver or any Administrator,
- 14 2 in payment of remuneration to any Receiver or Administrator,
- 14 3 in or towards payment of the Indebtedness, and
- 14 4 the balance (if any) will be applied as required by law
- 15 Protection of Persons Dealing with ADC or Receiver**
- 15 1 No person dealing with ADC or any Receiver will be concerned to enquire
- 15 1 1 whether any event has happened upon which any of the powers contained in this deed may have arisen or be exercisable,

15 2 otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers, or

15 3 whether any Indebtedness remains owing

16 **Powers of Leasing**

16 1 The statutory powers of sale leasing and accepting surrenders exercisable by ADC hereunder are hereby extended so as to authorise ADC whether in the name of ADC or in that of the Chargor to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Chargor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as ADC (in its absolute discretion) shall think fit

17 **ADC's Rights**

17 1 At any time after this Charge becomes enforceable all powers of the Receiver may be exercised by ADC whether as attorney of the Chargor or otherwise

17 2 The Chargor agrees that at any time after this Charge becomes enforceable

17 2 1 Subject to the terms of any Tenancy, upon any sale or other disposition in exercise of the powers contained or implied by this Charge ADC may sever any fixtures from the Property and sell the same apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Indebtedness provided that nothing contained in this clause shall constitute this Charge a bill of sale over such fixtures

17 2 2 Subject to the terms of any Tenancy, ADC may as agent of the Chargor remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Chargor on demand without interest and ADC shall not have the right to retain or set off such proceeds of sale against any indebtedness of the Chargor to ADC,

17 2 3 It shall be lawful for ADC to enter into any arrangement or accept any composition in relation to the debts hereby charged without the concurrence of the Chargor and any such arrangement or composition shall be binding on the Chargor

17 3 ADC shall on receiving notice that the Chargor has encumbered or disposed of the Property or any part of it or any interest in it be entitled to close any account or accounts of the Chargor and to open a new account or accounts with the Chargor and (without prejudice to any right of ADC to combine accounts) no money paid into or carried to the credit of any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to ADC on any such closed account If ADC does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Chargor to ADC shall be credited or be

treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Chargor to ADC when it received such notice

**18 Costs and Expenses**

18.1 The Chargor shall, on demand and on a full indemnity basis, pay to ADC

18.1.1 the amount of all costs and expenses (including legal and out of pocket expenses) which ADC and any Receiver appointed by ADC incurs in connection with

- (a) the preparation, negotiation, execution and delivery of this Charge and any related document,
- (b) any actual or proposed amendment of or waiver or consent under or in connection with this Charge,
- (c) any registration of this Charge,
- (d) any discharge or release of this Charge,
- (e) the preservation or exercise (or attempted preservation and exercise) of any rights under or in connection with and the enforcement (or attempted enforcement) of this Charge,

18.1.1.1 obtaining payment of the Indebtedness,

18.1.2 All other moneys paid by ADC in perfecting or otherwise in connection with this Charge or in respect of the Property

18.2 Such costs expenses and other moneys shall be recoverable from the Chargor as a debt and may be debited to any account of the Chargor and shall bear interest accordingly at the Default Rate and shall be charged on the Charged Property

**19 Continuing Security**

19.1 This Charge shall be a continuing security to ADC notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Property or any other security which ADC may now or at any time in the future hold in respect of the Indebtedness and shall continue in full force and effect as a continuing security until discharged,

19.2 Section 93 of the LPA shall not apply to this Charge

**20 Set-Off**

20.1 ADC may, without notice to the Chargor, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by ADC for the account of the Chargor in or towards satisfaction of the Indebtedness of any part thereof,

20 2 For the purposes of exercising any rights either under this Clause, or any rights under the general law, ADC may convert or translate all or any part of such a credit balance into another currency applying a rate which in ADC's opinion fairly reflects prevailing rates of exchange,

20 3 ADC is not obliged to exercise any of its rights under this Clause, which shall be without prejudice and in addition to any rights under the general law,

20 4 In this Clause 'rights under the general law' means any right of set-off, combination or consolidation of accounts lien or similar right which ADC has under any applicable law

## 21 Further Assurance

21 1 As and when required by ADC or any Receiver the Chargor, at its own cost, shall

21 1 1 execute such further legal or other mortgages, fixed or floating charges or assignments in favour of ADC as ADC or any Receiver from time to time requires over any Charged Property to secure the Indebtedness such further mortgages, charges or assignments to be prepared at the cost of the Chargor and to contain a power of sale which arises immediately upon execution, a clause excluding section 93 of the LPA and the restrictions contained in section 103 of the LPA and such other clauses for the benefit of ADC as ADC may reasonably require,

21 1 2 execute and do all such assurances, deeds, documents, acts and things as ADC or any Receiver may require for perfecting or protecting the mortgages, charges and assignments created by this deed or any other document entered into by the Chargor with ADC and for facilitating or effecting any dealing by ADC or any Receiver under any authorities or powers granted under any such document, and

21 1 3 upon or with a view to assisting in any enforcement of any mortgage, charge or assignment created by this deed convey, transfer, assign or otherwise deal with any Charged Property in such manner as ADC or any Receiver may require

21 2 The Chargor shall deposit with ADC all deeds and documents of title relating to the Charged Property

## 22 Power of Attorney by Chargor

22 1 The Chargor irrevocably and by way of security appoints each of ADC, any person authorised in writing by or on behalf of ADC and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which the Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property or which the Chargor is obliged to execute or do whether under this Deed or which ADC or the Receiver (or any substitute or delegate) may in their absolute discretion consider appropriate

22 1 1 in connection with the exercise of any of their rights or powers arising under or by virtue of any this Deed, the LPA or the Insolvency Act 1986, or

22 1 2 to perfect, vest in or assure to ADC any security for the Indebtedness granted to ADC or which ADC may require to have granted to it under this Deed

## 23 Notices

23 1 Every notice demand or other communication under this Charge shall be in writing and may be delivered personally or by letter telex despatched to the relevant party at his address specified at the head of this Charge or to such other address as may be notified in accordance with this Clause by the relevant party to the other party for such purpose,

23 2 Every notice demand or other communication shall be deemed to have been received (if sent by post) 24 hours after despatch and (if delivered personally) at the time of delivery,

23 3 Any notices demands or other communication as aforesaid to be given by ADC may be made by an officer of ADC or by any person or firm acting as solicitor or solicitors for ADC

## 24 Transfers

24 1 This Charge is freely assignable or transferable by ADC,

24 2 The Chargor may not assign or transfer any of its obligations under this Charge or enter into any transaction which would result in any of those obligations passing to another person

## 25 Miscellaneous

25 1 No delay or omission on the part of ADC in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it, nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy,

25 2 ADC's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as ADC deems expedient,

25 3 Any waiver by ADC of any terms of this Charge, or any consent or approval given by ADC under it, shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given,

25 4 If at any time one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality validity and enforceability of the remaining provisions of this Charge nor the legality validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result,

25 5 Any certificate or determination of ADC as to the amount of the Indebtedness or without limitation any matter provided for in this Charge shall, in the absence of manifest error, be conclusive and binding on the Chargor

26 **Law and Jurisdiction**

26 1 This Charge is governed by and shall be construed in accordance with English law,

26 2 The Chargor irrevocably agrees for the benefit of ADC that the Courts of England shall have jurisdiction to hear and determine any suit action or proceeding, and to settle any dispute, which may arise out of or in connection with this Charge and for any purposes hereby irrevocably submits to the jurisdiction of such Courts

26 3 Nothing contained in this Clause shall limit the right of ADC to take proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of any such proceedings in one or more jurisdictions, preclude the taking of proceedings in any other jurisdiction, whether concurrently or not (unless precluded by applicable law),

26 4 The Chargor irrevocably waives any objection which it may have now or in the future to the Courts of England being nominated for the purpose of this Clause on the ground of venue or otherwise and agrees not to claim that any such Courts are not a convenient or appropriate forum

IN-WITNESS whereof the parties hereto have executed this Charge as a Deed on the date inserted above

**THE FIRST SCHEDULE**

All that freehold land and buildings on the north side of Chandos Road and St Leonards Road, Acton as the same is registered at HM Land Registry under title number NGL584009

EXECUTED AS A DEED by )  
MAKEWAY LIMITED acting by )

Director



Director/Secretary

