



Registration of a Charge

Company name: **BRENTFORD FC LIMITED**

Company number: **03642327**



X84KZJB6

Received for Electronic Filing: **01/05/2019**

Details of Charge

Date of creation: **26/04/2019**

Charge code: **0364 2327 0024**

Persons entitled: **KEW BRIDGE GATE DEVELOPMENTS LLP**

Brief description: **THE LEASEHOLD PROPERTY DEMISED BY THE LEASE BETWEEN (1) LIONEL ROAD DEVELOPMENTS LIMITED AND (2) BRENTFORD FC LIMITED INCLUDING THE PERSONS DERIVING TITLE THEREUNDER DATED 30 JULY 2018 AS RECTIFIED BY A DEED OF RECTIFICATION BETWEEN (1) LIONEL ROAD DEVELOPMENTS LIMITED AND (2) BRENTFORD FC LIMITED AND THE PERSONS DERIVING TITLE THEREUNDER DATED 26 APRIL 2019 RELATING TO THE LEASEHOLD PROPERTY AND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER AGL451118.**

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: **RACHEL FISHER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3642327

Charge code: 0364 2327 0024

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th April 2019 and created by BRENTFORD FC LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st May 2019 .

Given at Companies House, Cardiff on 2nd May 2019

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

LEGAL CHARGE

between

BRENTFORD FC LIMITED

and

KEW BRIDGE GATE DEVELOPMENTS LLP

relating to

Football Stadium at Lionel Road South, Brentford

THIS LEGAL CHARGE is made on

26 April

2019

BETWEEN

- (1) **BRENTFORD FC LIMITED** (Company Number 03642327) whose Registered Office is at Griffin Park, Braemar Road, Brentford, Middlesex TW8 0NT ("**BFC**"); and
- (2) **KEW BRIDGE GATE DEVELOPMENTS LLP** (Company Number OC376263) whose Registered Office is at Spirella 2, Icknield Way, Letchworth Garden City, Hertfordshire SG6 4GY ("**KBGD**").

WITNESSETH as follows:

1. DEFINITIONS & INTERPRETATION

1.1. Definitions

In this Legal Charge the following words and expressions shall have the following meanings unless precluded by the context:

"Agreement for Lease" means the agreement for lease made between (1) BFC (2) Lionel Road Developments Limited and (3) KBGD dated 6 April 2018;

"BFC" means the party of the first part including the persons deriving title under BFC;

"Club Lease" means the lease between (1) Lionel Road Developments Limited and (2) BFC dated 30 July 2018 as rectified by a deed of rectification between (1) Lionel Road Developments Limited and (2) BFC dated on the date hereof and relating to the Mortgaged Property and registered at the Land Registry under Title Number AGL451118;

"Development Agreement" means an agreement relating to the development and letting of a community football stadium for Brentford FC Limited at Lionel Road South together with associated infrastructure and residential developments at the Central Southern Site, the Central Eastern Site, the Duffy Site, the Capital Court Site and the current site of the football stadium at Griffin Park dated 23 December 2014, as varied by supplemental agreements dated 11 November 2015, 16 May 2017, 26 July 2017 and 3 October 2017 each made between Lionel Road Developments Limited (1) Brentford FC (Lionel Road) Limited (2) Brentford FC Limited (3) Griffin Park Stadium Limited (4) Lionel Road Coalyard Limited (5) Kew Bridge Gate Developments LLP (6) Be:Here Limited (7) and Willmott Dixon Holdings Limited (8) and a development amendment

and restatement agreement dated 20 August 2018 made between Lionel Road Developments Limited (1) Brentford FC (Lionel Road) Limited (2) Brentford FC Limited (3) Griffin Park Stadium Limited (4) Lionel Road Coalyard Limited (5) Kew Bridge Gate Developments LLP (6) Be:Here Limited (7) Willmott Dixon Holdings Limited (8) and Eco World London Holdings Limited (9);

"Event of Default"

if the Secured Obligations shall not be performed on the date for performance in accordance with the Development Agreement unless such failure to perform was due solely to the default of KBGD or its nominees;

"Griffin Park"

means Griffin Park Stadium Limited (company registration number 00071215) of Griffin Park, Braemar Road, Brentford, TW8 0NT;

"KBGD"

means the party of the second part including its successors and assignees;

"Mortgaged Property"

means the leasehold property demised by the Club Lease;

"Planning Obligation"

means all or any of the following as the case may be:

- (a) an agreement in respect of and affecting the Mortgaged Property (whether or not also affecting other property) pursuant to Section 111 of the Local Government Act 1972 and/or Section 38 and/or Section 278 of the Highways Act 1980 and/or Section 104 of the Water Industry Act 1991 or any provision to similar intent or an agreement with a water undertaker or a drainage undertaker (within the meaning of the Water Industry Act 1991) or the Environment Agency or an Internal Drainage Board (within the meaning of the Water Resources Act 1991 or the Land Drainage Act 1991 respectively) or other appropriate authority as to water supply or drainage of surface and/or foul water from the Mortgaged Property or an agreement with any competent authority or body relating to other services and/or
- (b) a planning obligation (whether entered into by agreement or otherwise) in respect of or affecting the Mortgaged Property (whether or not also affecting other property) pursuant to Section 106 of the Town and Country Planning Act 1990 which is either entered

into as a pre-condition of the grant of planning permission or as a condition of the grant of planning permission;

"Prescribed Rate" means 4 per cent (4%) per annum above the base rate of Barclays Bank Plc; and

"Secured Obligations" means the obligations of BFC and Griffin Park under and pursuant to Clause 6.17 of the Development Agreement.

1.2. Interpretation

1.2.1. Words importing the masculine gender only include the feminine gender and neuter meaning and vice versa and words importing the singular number include the plural number and vice versa;

1.2.2. References to a clause shall mean and refer to a clause of this Legal Charge;

1.2.3. An Event of Default is "**continuing**" if it has not been remedied or waived.

2. BFC OBLIGATION

BFC hereby covenants with KBGD to perform and discharge the Secured Obligations.

3. CHARGE ON MORTGAGED PROPERTY

To secure compliance with the Secured Obligations BFC with full title guarantee hereby charges to KBGD by way of legal mortgage ALL THAT the Mortgaged Property (which for the avoidance of doubt shall include but not be limited to the buildings and other constructions on the Mortgaged Property whether constructed or in the process of construction).

4. BFC COVENANTS

BFC hereby covenants with KBGD throughout the duration of this Legal Charge:

4.1. to pay all charges costs fees and expenses reasonably and properly incurred by KBGD or any receiver appointed hereunder or any substitute delegate or attorney of either of them in connection with the enforcement or attempted enforcement of the security in relation to the Secured Obligations constituted or intended to be constituted by and the protection of this Legal Charge;

4.2. other than as permitted under the terms of the Development Agreement, not to:

4.2.1. permit or create any mortgage, charge or lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect on the Mortgaged Property; or

4.2.2. dispose of the Mortgaged Property;

- 4.3. subject, and without prejudice, to the terms of the Development Agreement and the Agreement for Lease, to pay or cause to be paid all rents, rates, levies, assessments, impositions and outgoings whether governmental, municipal or otherwise imposed upon or payable in respect of the Mortgaged Property as and when the same become due and payable;
- 4.4. subject, and without prejudice, to the terms of the Development Agreement and the Agreement for Lease, to insure the Mortgaged Property for the full reinstatement value; and
- 4.5. subject, and without prejudice, to the terms of the Development Agreement and the Agreement for Lease, to perform and observe in all respects all title burdens, stipulations and provisions affecting the Mortgaged Property (including, but without prejudice to the generality of the foregoing, compliance with the tenant's covenants under the Club Lease).

5. KBGD POWERS OF ENFORCEMENT

- 5.1. KBGD's powers of enforcement under this Legal Charge shall arise on the date hereof but shall not be exercisable until after the occurrence of an Event of Default and the giving thereafter of notice in writing by KBGD to BFC of its intention to enforce the same.
- 5.2. The restrictions imposed by Section 103 of the Law of Property Act 1925 shall not apply to this Legal Charge and (in addition to any statutory protection) any purchaser (as defined in Section 205 of the Law of Property Act 1925) or other person dealing with KBGD shall be entitled and be bound to assume that the Secured Obligations shall have become due to be performed and remain outstanding and the said powers are immediately exercisable
- 5.3. The powers of KBGD (in addition to those conferred by statute) shall be as follows:
 - 5.3.1. the power of sale whether or not KBGD shall be in possession of the Mortgaged Property; and
 - 5.3.2. the power to appoint a receiver who shall be entitled to take possession of the Mortgaged Property, to sell or lease the Mortgaged Property, to carry into effect and complete any transaction by executing deeds and documents on behalf of BFC and to do all other acts which the receiver may consider to be instrumental or conducive to any of his powers or to the realisation of the Mortgaged Property
- 5.4. KBGD hereby covenants with BFC that it shall not be entitled to nor shall it take possession of the Mortgaged Property nor exercise the statutory power to insure unless and until an Event of Default shall have occurred and is continuing.
- 5.5. At any time after the power of sale has become exercisable KBGD or any receiver appointed hereunder may enter and manage the Mortgaged Property or any part thereof whereupon the following provisions shall apply:

- 5.5.1. KBGD or the receiver may provide such services and carry out such repairs and works of improvement addition or completion (including the provision of plant equipment and furnishing) as shall reasonably be deemed expedient;
 - 5.5.2. all expenditure incurred pursuant to clause 5.5.1 hereof shall be immediately repayable by BFC with interest from the date of payment by KBGD or the receiver until repayment by BFC at the Prescribed Rate and shall be charged on the Mortgaged Property in addition to the Secured Obligations;
 - 5.5.3. neither KBGD nor any receiver shall be liable to BFC as mortgagee in possession or otherwise for any loss howsoever occurring in the exercise of their powers.
- 5.6. The following provisions shall apply to any receiver:
- 5.6.1. where more than one receiver is appointed, they shall have the power to act severally as well as jointly in relation to all or any part of the Mortgaged Property unless KBGD shall when appointing them specify otherwise;
 - 5.6.2. if KBGD appoints a receiver over part only of the Mortgaged Property, KBGD will (to the extent that its power of appointment under clause 5.1 remains exercisable) still be entitled to appoint the same or another receiver over any other part of the Mortgaged Property;
 - 5.6.3. KBGD may from time to time determine how and how much the receiver is to be paid, but must act reasonably in so doing;
 - 5.6.4. KBGD may from time to time remove the receiver from all or part of the Mortgaged Property and, if it wishes and to the extent that its power of appointment under clause 5.1 remains exercisable, appoint another in his place;
 - 5.6.5. the receiver shall, so far as the law permits, be the agent of BFC, who shall alone be personally liable for the receiver's acts, defaults and costs;
 - 5.6.6. the receiver shall have all of the powers, privileges and immunities given to receivers by the Law of Property Act 1925 in the same way as if the receiver had been duly appointed under that Act, and in addition to, but without limiting such general powers, and without prejudice to KBGD's powers, the receiver shall have power in the name of BFC or otherwise to do the following things:
 - (a) to take possession of, collect and get in all or any part of the Mortgaged Property and all rents and other income of the Mortgaged Property;
 - (b) to commence and/or complete any building works on any part of the Mortgaged Property;
 - (c) to apply for and obtain any permissions, approvals, consents or licences as he may in his absolute discretion think fit;

- (d) to acquire any further property, assets or rights whatsoever, whether by way of purchase, lease or otherwise;
- (e) to borrow money for any purpose specified in this clause from KBGD or any other person upon the security of the Mortgaged Property or otherwise;
- (f) subject to the terms of any relevant lease, to provide such services for tenants and generally to manage the Mortgaged Property in such manner as he shall think fit;
- (g) to operate and manage any business or undertaking conducted at the Mortgaged Property;
- (h) to sell (whether by way of auction or by private contract or by any other means), let, or grant licences of, and to vary the terms of or terminate or accept surrenders of leases or tenancies of all or any part of the Mortgaged Property or grant options over all or any part of the Mortgaged Property, in such manner and for such term, with or without any payment, with such rights relating to the other parts of the Mortgaged Property, and generally upon such terms and conditions (including the payment of money) as the receiver shall think fit in his absolute discretion;
- (i) to accept payment for any such sale, lease, licence or option in a lump sum or by instalments or in cash or by debentures, securities or any other valuable consideration as the receiver shall think fit;
- (j) to establish a company or to purchase any shares in a company to acquire all or any part of the Mortgaged Property or any interest in the Mortgaged Property;
- (k) to make any arrangement or to reach any agreement with regard to any claim which he or KBGD may think fit;
- (l) to carry out all repairs, renewals and improvements to the Mortgaged Property as he shall think fit;
- (m) to bring or defend any proceedings in the name of BFC as the case may be in relation to the Mortgaged Property as the receiver shall think fit;
- (n) to exercise on behalf of BFC all or any of the powers given to landlords or tenants (as the case may be) by the Landlord and Tenants Act 1927 to 1988 in respect of the Mortgaged Property but without incurring any liability in respect of the powers so exercised; and

- (o) to do all such other acts and things as may be considered by the receiver to be incidental to or necessary for any of the powers contained in this Legal Charge or otherwise to preserve, improve or sell the Mortgaged Property.

5.7. Any costs expenses and liabilities reasonably and properly incurred by KBGD or by any receiver appointed hereunder (including any substitute delegate or attorney of the same) in connection with the exercise of any of the powers hereby conferred shall be charged upon the Mortgaged Property with interest from the date such sums are due until repayment by BFC at the Prescribed Rate in addition to the Secured Obligations.

5.8. Any receiver appointed hereunder shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the receiver in accordance with the current practice of his firm

6. GENERAL PROVISIONS

6.1. KBGD is permitted without requiring the consent of BFC to assign or transfer by novation any of its rights and interest in this Legal Charge to any person to whom KBGD assigns the benefit of its rights under the Development Agreement (in accordance with the terms of the Development Agreement).

6.2. All demands and notices served hereunder shall be deemed to have been properly served if sent by first class post to the addresses referred to at the beginning of this Legal Charge.

6.3. If either:

6.3.1. the Secured Obligations are performed in accordance with the Development Agreement; or

6.3.2. the Secured Obligations are not performed in accordance with the Development Agreement due solely to the default of KBGD or its nominees,

KBGD will at the request of BFC take whatever action is reasonably required to duly discharge the Mortgaged Property from this Legal Charge.

6.4. The clause headings in this Legal Charge are for the convenience of the parties only and shall not affect its construction

7. RESTRICTION

Where the whole or any part of the Mortgaged Property is registered at the Land Registry BFC hereby apply to the Chief Land Registrar for registration against the registered title of the following restriction:

"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 26 April 2019 in favour of Kew Bridge Gate Developments LLP referred to in the Charges Register or their conveyancer."

8. PLANNING

KBGD shall at the reasonable request of BFC enter into any Planning Obligation as mortgagee under this Charge only (subject and without prejudice to the terms of the Development Agreement and the Agreement for Lease) which BFC shall reasonably require and shall execute and return the same to BFC provided that:

- 8.1. the obligations contained in any Planning Obligations are only binding on the Mortgaged Property on the implementation of the planning permission to which they relate;
- 8.2. KBGD in its capacity as mortgagee under this Legal Charge only (but, for the avoidance of doubt, not in any other capacity and subject and without prejudice to the terms of the Development Agreement and the Agreement for Lease) is released from the Planning Obligations upon discharge of the Legal Charge; and
- 8.3. KBGD in its capacity as mortgagee under this Legal Charge only (but, for the avoidance of doubt, not in any other capacity and subject and without prejudice to the terms of the Development Agreement and the Agreement for Lease) shall have no liability in respect of any Planning Obligation, unless they take possession of the Mortgaged Property in accordance with the Legal Charge, and shall be indemnified against any reasonable and proper costs or liabilities arising from such Planning Obligation by BFC.

9. CERTIFICATE OF SUMS DUE

Any certificate or determination by KBGD as to any amount due under this Legal Charge shall, in the absence of manifest error, be conclusive and binding on BFC for all purposes of this Legal Charge.

10. CONTINUING SECURITY

The security from time to time created by this Legal Charge is a continuing security and will remain in full force and effect as a continuing security for the Secured Obligations until the Secured Obligations have been performed in full.

11. FURTHER ASSURANCE

BFC shall promptly do all such acts and execute all such documents as KBGD may reasonably specify (and in such form as KBGD may reasonably require, having regard to the terms of this Legal Charge):

- 11.1. to perfect any security created or intended to be created by this Legal Charge;
- 11.2. to the extent then exercisable, to exercise any of the rights, powers and remedies of KBGD or any receiver appointed under this Legal Charge, whether pursuant to this Legal Charge or pursuant to law;

- 11.3. after the security created by this Legal Charge has become enforceable in accordance with its terms, to facilitate the realisation of the assets the subject of this Legal Charge.

12. THIRD PARTIES

- 12.1. Pursuant to the Contracts (Rights of Third Parties) Act 1999:

12.1.1. the provisions of clause 5.2 shall be directly enforceable by any purchaser; and

12.1.2. the provisions of this Legal Charge applicable to a receiver shall be directly enforceable by a receiver.

- 12.2. Unless expressly provided to the contrary in this Legal Charge, a person who is not a party to this Legal Charge may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

13. GOVERNING LAW AND JURISDICTION

13.1. Governing law

This Legal Charge and any non-contractual obligations arising out of or in relation to this Legal Charge shall be governed by, and construed in accordance with, the laws of England.

13.2. Jurisdiction

13.2.1. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Legal Charge (including claims for set-off and counterclaims), including without limitation, disputes arising out of or in connection with: (i) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by this Legal Charge; and (ii) any non-contractual obligations arising out of or in connection with this Legal Charge (a "Dispute").

13.2.2. Each party irrevocably submits to the jurisdiction of the English courts to settle Disputes waives any objection to the exercise of such jurisdiction.

14. PROTECTION OF THIRD PARTIES

No person dealing with KBGD or any receiver appointed by them is to be concerned, bound or required to enquire or be affected by notice as to any of the following matters:

- 14.1. whether this Legal Charge has become enforceable;
- 14.2. whether any power exercised or purported to be exercised under this Legal Charge has arisen or become exercisable;
- 14.3. the propriety, regularity or purpose of the exercise or purported exercise of any such power;

- 14.4. whether any obligation remains outstanding under this Legal Charge; or
- 14.5. the necessity or expediency of the stipulations and conditions subject to which any disposition is made and the receipt of KBGD or any receiver for any money will effectually discharge the person paying from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money;

and all such persons shall be entitled to assume that the Secured Obligations have become due for performance and remains so and that the powers of enforcement under this Legal Charge are immediately exercisable.

15. DELEGATION

- 15.1. KBGD or any receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Legal Charge.
- 15.2. KBGD and any receiver may make a delegation on the terms and conditions (including the power to sub delegate) that it thinks fit.
- 15.3. Neither KBGD or any receiver shall be in any way liable or responsible to BFC for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate.

16. APPLICATION OF PROCEEDS

- 16.1. All monies received by KBGD, any receiver or any delegate under this Legal Charge after the security constituted by this Legal Charge has become enforceable shall (subject to the claims of any person having prior rights and by way of variation of the Law of Property Act 1925) be applied in the following order of priority:
- 16.1.1. in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of KBGD (and any receiver, delegate, attorney or agent appointed by it) under or in connection with this Legal Charge and of all remuneration due to any receiver under or in connection with this Legal Charge;
- 16.1.2. in or towards performance of the Secured Obligations in any order and manner that KBGD determines; and
- 16.1.3. in payment of the surplus (if any) to BFC or other person entitled to it.

17. APPROPRIATION

Neither KBGD, any receiver nor any delegate shall be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order.

18. PARTIAL INVALIDITY

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

19. ADDITIONAL SECURITY

This Legal Charge shall be without prejudice and in addition to any other security which may at any time be held by KBGD from BFC or any other person in respect of the whole or any part of the Secured Obligations and may be enforced independently of any such other security.

20. COUNTERPARTS

This Legal Charge may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were a single copy of this Legal Charge.

DELIVERED as a DEED on the date of this document

EXECUTED as a DEED by)
BRENTFORD FC)
LIMITED acting by a single director)
in the presence of:)

Signature of Director:

Signature of Witness:

Name of Witness (in BLOCK CAPITALS): ZOE GRAY

Address of Witness:

EXECUTED as a DEED by)
KEW BRIDGE GATE)
DEVELOPMENTS LLP)
acting by a single member)
in the presence of:)

Signature of Member:

Signature of Witness:

Name of Witness (in BLOCK CAPITALS):

Address of Witness:

EXECUTED as a DEED by)
BRENTFORD FC)
LIMITED acting by a single director)
in the presence of:)

Signature of Director:

Signature of Witness:

Name of Witness (in BLOCK CAPITALS):

Address of Witness:

EXECUTED as a DEED by)
KEW BRIDGE GATE)
DEVELOPMENTS LLP)
acting by a single member)
in the presence of:)



Signature of Member:

Signature of Witness:



Name of Witness (in BLOCK CAPITALS): MARTIN HILL

Address of Witness:

