1300044/13

In accordance with Sections 859A and 859J of the Companies Act 2006

MR01

Particulars of a charge

IRIS Laserform

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

✓ **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 instrument Use form MR08

For further information please

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 I delivered outside of the 21 days it will be rejected unless it is accompani court order extending the time for delivery

You **must** enclose a certified copy of the instrument with this form This w scanned and placed on the public record

SATURDAY

A2AL5N2B
A28 15/06/2013 #169
COMPANIES HOUSE

A2A87VPU
A23 10/06/2013 #99
COMPANIES HOUSE

1 Company details

For official use 0009

Company number	3 7 7 0 4 8 8
Company name in full	Fairview New Homes (Colindale) Limited

→ **Filling 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	d3 d1 m0 m5 y2 y0 y1 y3

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	The British Library Board, 96 Euston Road, London NW1 2BD
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

MR01
Particulars of a charge

4 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

The freehold property known as The Colindale Newspaper Library, Colindale Avenue, London NW9 5HE and registered at HM Land Registry with title number NGL644639.

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**

[x] **No**

6 Floating charge

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

☐ **Yes** Continue

[x] **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

[x] **Yes**

☐ **No**

8 Trustee statement ❶

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

☐

❶ This statement may be filed after the registration of the charge (use form MR06)

9 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 Andrea Newman

Company name Mills & Reeve LLP

Address Botanic House

100 Hills Road

Post town Cambridge

County/Region Cambridgeshire

Postcode C B 2 1 P H

Country United Kingdom

DX DX 122891 Cambridge 4

Telephone 01223 222538

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 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www companieshouse gov uk or email 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

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3770488

Charge code: 0377 0488 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st May 2013 and created by FAIRVIEW NEW HOMES (COLINDALE) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th June 2013

Given at Companies House, Cardiff on 18th June 2013

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

DATED 31 May 2013

FAIRVIEW NEW HOMES (COLINDALE) LIMITED (1)

in favour of

THE BRITISH LIBRARY BOARD (2)

LEGAL CHARGE

relating to

PROPERTY COMPRISING
THE NEWSAPER LIBRARY, COLINDALE
AVENUE, LONDON NW9 5HE

THIS DEED IS SUBJECT TO THE DEED OF PRIORITY (AS DEFINED IN THIS DEED)

We/I certify that this is a true and complete copy of the original document

Mills & Reeve LLP

For Mills & Reeve LLP, Solicitors

Ref: 4001812-0073

Date 6.6.13

Botanic House
100 Hills Road
Cambridge
CB2 1PH

MILLS & REEVE

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THIS LEGAL CHARGE is made on 31 May 2013

BETWEEN:

(1) THE BRITISH LIBRARY BOARD of 96 Euston Road London NW1 2DB (the "**Chargee**"), and

(2) FAIRVIEW NEW HOMES (COLINDALE) LIMITED incorporated in England and Wales with company number 3770488 whose registered office is at 50 Lancaster Road, Enfield, Middlesex EN2 0BY (the "**Chargor**")

THIS DEED WITNESSES as follows

1 **Definitions and Interpretation**

1 1 In this Deed the following words and expressions shall have the following meanings

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London,

"**Charged Property**" means the Property and all other property, assets, rights and revenues of the Chargor from time to time comprised within the security constituted by this Deed,

"**Co-obligor**" means any person (other than the Chargor) who from time to time has any obligation to the Chargee in relation to the Secured Obligations,

"**Deed of Priority**" means the deed of priority dated on or about the date of this Deed made between the Chargor (1) the Chargee (2) and Lloyds TSB Bank plc as security trustee,

"**Deferred Payment**" means £2,184,000 (two million three hundred and eighty four thousand pounds) (exclusive of VAT),

"**Environmental Law**" means all legislation, common law, regulation, directives, guidance notes, orders, notices, demands and other measures for the time being in force or imposed and relating to the protection or pollution of the environment or public health or welfare,

"**Event of Default**" means any condition, act or event referred to in Schedule 1 hereof,

"**Exempt Disposal**" means

(a) a disposition of a part of the Charged Property to a local authority or statutory body pursuant to an agreement pursuant to S 106 of the Town and Country Planning Act,

(b) a disposition of part of the Property to a purchaser of a completed dwelling,

(c) a disposition of part of the Property to a statutory body or service supply company in respect of electricity substations, gas governors or water pumping stations or other statutory services which have been or are to be constructed or installed in or upon the Property,

(d) a disposition to any part of the Property to a highway authority for the purposes of adoption of the roads and footpaths and cycleways (if any) to be constructed on the Property,

(e) a disposition to an affordable housing provider

"**High Court**" means the High Court of Justice in England and Wales,

"**Insolvency Regulation**" means EU Council Regulation 1346/2000,

"**LPA**" means Law of Property Act 1925,

"**Property**" means the freehold property comprising the Colindale Newspaper Library, Colindale Avenue, London NW9 5HE and registered at HM Land Registry with absolute title under title number NGL644639 together with any fixtures thereon and the whole or any part or parts of any property comprised thereof,

"**Sale and Purchase Agreement**" means the agreement for the sale and purchase of the Property dated 24 April 2013 and made between (1) the Chargee, (2) the Chargor and (3) Fairview New Homes Limited,

"**Secured Obligations**" means the obligation on the Chargor to pay to the Chargee the Deferred Payment in respect of the Property pursuant to clause 13 of the Sale and Purchase Agreement,

"**Security Period**" means the period from the date of this Deed to the date on which the Secured Obligations are irrevocably and unconditionally discharged in full, and

"**VAT**" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature

1 2 In this Deed

1 2 1 references to

(i) "**disposal**" means any disposal, sale, transfer, lease, surrender, assignment, loan, parting with or sharing of control, possession or occupation or diverting of rents or income relating to the Charged Property and any agreement, commitment or option in respect of the same and references to "**dispose**" shall be construed accordingly,

(ii) "**guarantee**" means any contract of guarantee, indemnity or surety or any other contract by which recourse is given to a person in relation to the performance of another person's obligations and whether as primary or secondary obligation or otherwise and howsoever described,

(iii) "**person**" shall include a company, partnership or unincorporated association and, where permitted by this Deed, that person's successors in title and assigns,

(iv) "**receiver**" shall be construed as a reference to any receiver, receiver and manager, administrative receiver, administrator or a creditor taking possession of or exercising a power of sale of

assets or property or any other similar or equivalent appointment or taking of possession or exercise of powers in any jurisdiction,

(v) "**security**" shall be construed as a reference to any mortgage, standard security, pledge, hypothecation, title retention, lien, charge, assignment by way of security or other arrangement howsoever described having the same or a similar effect,

(vi) any provision of law shall be deemed to include reference to such provision as amended or re-enacted from time to time whether before or after the date of this Deed,

(vii) "**this Deed**" or to a provision of this Deed, or any other document are references to it as amended, varied, novated, supplemented, extended, restated or acceded to from time to time whether before the date of this Deed or otherwise,

(viii) this Deed include its Schedules,

(ix) a clause or Schedule are (unless otherwise stated) to a clause of, or a Schedule to, this Deed,

1 2 2 references in a Schedule or part of a Schedule to a paragraph are (unless otherwise stated) to a paragraph of that Schedule or that part of that Schedule,

1 2 3 clause headings in this Deed do not affect its interpretation,

1 2 4 use of the singular shall include the plural and vice versa, and

1 2 5 any term or phrase defined in the Companies Act 2006 or the Insolvency Act 1986 (as the same may be amended from time to time) shall bear the same meaning in this Deed

1 2 6 This Deed is subject to the terms of the Deed of Priority and in the event of any inconsistency between this Deed and the Deed of Priority, the Deed of Priority shall prevail

2 Covenant to pay

2 1 The Chargor covenants with the Chargee to pay and discharge the Secured Obligations on demand not being before the date the Secured Obligations become due

3 Security

3 1 The Chargor charges the Property with full title guarantee in favour of the Chargee and as security for the payment and discharge of the Secured Obligations by way of legal mortgage

3 2 To the extent not validly and/or effectively charged by way of legal mortgage pursuant to clause 3 1, the Chargor

3 2 1 assigns and agrees to assign absolutely with full title guarantee to the Chargee as security for the payment and discharge of the Secured

Obligations, the benefit of all of its rights, claims, title and interest in relation to the Property including without limitation

(i) all insurance policies in relation to the Property and all proceeds paid or payable thereunder,

(ii) all rental income receivable in respect of the Property and the right to make demand for and receive the same, and

(iii) the benefit of all agreements and contracts relating to the Property and all and any security of whatsoever nature held by the Chargor in respect of all or any of the Charged Property (including without limitation the benefit of any rent deposits or guarantee) and all monies from time to time becoming due or owing under any such agreements, contracts or security together with all rights and remedies for enforcing the same in the name of the Chargor or otherwise, and

3 2 2 charges by way of fixed charge (to the extent not effectively assigned pursuant to clause 3 2 1) its rights, claims, title and interest in relation to the Property, including the items set out in clause 3 2 1(i) to 3 2 1(iii) (inclusive)

4 Continuing security

4 1 The security constituted by this Deed shall operate as a continuing security and shall extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge of any of the Secured Obligations or any other matter whatsoever

5 Further assurance

5 1 The Chargor agrees that it shall promptly upon the request of the Chargee execute and deliver at its own cost and expense any deed or document and do any act or thing or take any action required by the Chargee in order to confirm or establish the validity and enforceability of or otherwise in connection with the perfection, enhancement or protection of the security intended to be created by or pursuant to this Deed including (without limitation) any further legal or other mortgages, charges or assignments and/or notices in favour of the Chargee, the waiver of any landlord's rights to levy distress against or enforce any similar or replacement remedy against any of the Charged Property and any instruments, instructions, transfers, renunciations and/or proxies in favour of the Chargee or such other person as the Chargee may direct together with any and all filings or registrations or notices or instructions or other steps required by the Chargee

6 Preservation of rights

6 1 The security constituted by this Deed and the obligations of the Chargor contained herein and the rights and powers and remedies conferred on the Chargee by this Deed shall be in addition to and shall not be merged with nor in any way be prejudiced or affected by any security or guarantee or judgment or order, right of recourse or other right whatsoever (whether contractual, legal or otherwise) now or at anytime hereafter held by the Chargee or any other person nor by

6 1 1 any time, waiver, indulgence, consent or concession which the Chargee may grant to or the terms of any composition or agreement that the Chargee may enter into with the Chargor or any Co-obligor, or

6 1 2 any release or intermediate payment or discharge of the Secured Obligations, or

6 1 3 any amendment, novation, supplement, extension or replacement (however fundamental and whether more or less onerous) of the Secured Obligations, or

6 1 4 any legal limitation, disability, incapacity or lack of legal personality or power or authority on the part of the Chargor or any Co-obligor, or

6 1 5 any unenforceability, illegality or invalidity of the Secured Obligations or any obligations owed by the Chargor or any Co-obligor, or

6 1 6 any liquidation, winding up, dissolution, amalgamation, reconstruction, reorganisation, bankruptcy, administration or voluntary arrangement of the Chargor or any Co-obligor or the appointment of any receiver or liquidator or trustee in bankruptcy in respect of the property or business or assets of the Chargor or any Co-obligor (or the equivalent of such proceedings, appointments or matters in any jurisdiction) or the occurrence of any other circumstances affecting the liability of the Chargor or any Co-obligor

7 Reinstatement of security

7 1 If any payment or discharge or security or any arrangement made in connection with the Secured Obligations is avoided or reduced for whatever reason (including without limitation under any laws relating to liquidation or administration or bankruptcy) the liability of the Chargor and the security created by this Deed shall continue as if there had been no payment, discharge, avoidance or reduction or arrangement and the Chargee shall be entitled to recover the value or amount of the security or payment as if the payment discharge or reduction had not occurred

8 Indemnities

8 1 The Chargor shall indemnify and keep indemnified (on a full indemnity basis) the Chargee and any receiver upon first demand in respect of all claims, costs, expenses and liabilities whatsoever from time to time incurred in relation to this Deed including (without limitation) all sums paid and expenses incurred by the Chargee in relation to

8 1 1 all legal, professional and other fees, stamp duty, stamp duty land tax, registration fees and taxes and any interest, penalties, costs and expenses resulting from any failure to pay such taxes or fees incurred by the Chargee in connection with any release, discharge, reconveyance or reassignment of the Charged Property and the protection, performance, preservation and enforcement of any rights under or in connection with this Deed and the transactions contemplated by it together in each case with any applicable VAT, and

8 1 2 all legal, professional and other fees, costs, losses, actions, claims, expenses, demands or liabilities howsoever and whenever arising which may be incurred by, or made against the Chargee or any receiver or against any manager, agent, officer or employee of any of them at any

time relating to or arising directly or indirectly out of or as a consequence of anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Deed

9 Application to the Land Registry

9 1 The Chargor and the Chargee hereby apply to the Land Registry to have a restriction noted against the title number(s) of the Property on the following terms

"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 Legal Charge dated [ ] in favour of The British Library Board referred to in the charges register" 31 May 2013

10 Undertakings

10 1 During the Security Period the Chargor shall

10 1 1 not, save where permitted by the Sale and Purchase Agreement and subject to the Deed of Priority without the prior written consent of the Chargee, create or permit to subsist any security in respect of the whole or any part of the Charged Property in priority to this Deed,

10 1 2 not, without the prior written consent of the Chargee, dispose of, deal with or attempt to dispose of or deal with, the whole or any part of the Charged Property or any interest therein save where it comprises an Exempt Disposal,

10 1 3 ensure that its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law,

11 Representations

11 1 The Chargor hereby represents and warrants to the Chargee on each day during the Security Period that

11 1 1 it is the sole legal and beneficial owner of the whole of the Charged Property,

11 1 2 it is duly incorporated and validly existing with the power and authority to own its assets and carry on its business as presently being conducted,

11 1 3 all actions and conditions required in order for it to lawfully enter into and perform its obligations under this Deed as valid legally binding and enforceable obligations and for this Deed to be admissible in court have been taken, fulfilled and done,

11 1 4 its entry into and performance of its obligations under this Deed will not contravene any existing applicable law or result in any breach or constitute a default under any of the terms of any agreement to which it is a party nor contravene or conflict with any provision of its memorandum or articles or statutes or other constitutional documents,

11 1 5 no litigation, arbitration or administrative proceedings are current or pending which could have a material adverse effect on it, its assets or the performance of its obligations under this Deed,

11 1 6 no proceedings or other steps have been taken and not discharged for the winding up or dissolution or bankruptcy or voluntary arrangement in relation to it or for the appointment of a receiver or liquidator or trustee in bankruptcy or similar appointment in relation to it or its assets, and

11 1 7 its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law

12 Interest

12 1 The Chargor agrees to pay interest to the Chargee on any money demanded of it under this Deed accruing due to the Chargee on a daily basis, from day to day, from the date of first demand until payment is made in full (as well after as before judgment or any liquidation or bankruptcy), at the rate of interest which is two per cent (2%) per annum above the base rate from time to time of Barclays Bank Plc

13 Amounts payable

13 1 All payments by the Chargor under this Deed shall be made

13 1 1 without set off, retention or counterclaim, and

13 1 2 free and clear of withholding or deduction of any taxes except to the extent that the Chargor is required by law to make such withholding or deduction in which case the Chargor shall pay such amount as will result in the receipt by the Chargee of the sums that would have been receivable by it in the absence of such withholding or deduction in respect of the Secured Obligations under this Deed

13 2 The obligations of the Chargor to make payments under this Deed are in the currency of the Secured Obligations and shall not be discharged or satisfied by the receipt by the Chargee of any monies expressed or converted into any other currency and to the extent there is any shortfall between amounts due under this Deed in one currency and receipt by the Chargee in another currency then the Chargee shall be entitled to recover the amount of any shortfall from the Chargor and to sell any currency received for the currency due and the Chargor shall indemnify the Chargee against the full cost incurred in relation to such sale The Chargee shall not have any liability to the Chargor in respect of any loss arising from any fluctuation in exchange rates after such sale

13 3 The Chargee may (but is not obliged to) set off any obligation in respect of the Secured Obligations which is due and payable by the Chargor against any obligation (contingent or otherwise) owed by the Chargee to the Chargor and apply any money held for the account of the Chargor in such order as it shall deem in its absolute discretion appropriate

13 4 Any amount due from the Chargor under the terms of this Deed but unpaid, including without limitation any interest, may, at the sole option of the Chargee, be added to the Secured Obligations and compounded

14 Enforcement

14 1 Upon the occurrence of an Event of Default all of the Secured Obligations shall immediately become due and payable and the Chargee may, without notice to the Chargor, enforce all or any part of the security constituted by this Deed at such times, in the manner and on such terms as it thinks fit including (without limitation) the appointment of a receiver to all or any part of the Charged Property

14 2 Section 103 LPA shall not apply to this Deed and the power of sale under section 101 LPA and all other powers conferred on the Chargee and any receiver by this Deed shall operate as a variation and extension of the statutory powers of sale and other powers under the LPA and such powers shall arise (and the Secured Obligations shall be deemed due and payable for these purposes) on the execution of this Deed

14 3 The restrictions contained in section 93 LPA shall not apply to this Deed but the Chargee shall have the same right to consolidate this Deed and the money covenanted to be paid with any other security

14 4 The statutory powers of leasing may be exercised by the Chargee at any time and the Chargee and any receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by sections 99 or 100 LPA

14 5 The protection given to purchasers and persons dealing with a receiver in the LPA will apply to purchasers and any other persons dealing with the Chargee or any receiver and no purchaser or other person dealing with the Chargee or any receiver will be bound to see or inquire whether the right of the Chargee or any receiver to exercise any of its or his powers has arisen or become exercisable nor be concerned with any propriety or regularity on the part of the Chargee or any receiver in such exercise or dealings or whether any amount remains secured by this Deed

14 6 The powers conferred by this Deed on the Chargee are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the LPA, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Deed the terms of this Deed will prevail

15 Receivers

15 1 At any time after having been requested to do so by the Chargor or after the occurrence of an Event of Default or this Deed having become enforceable the Chargee may in writing by deed or otherwise and without prior notice to the Chargor appoint one or more persons to be a receiver of the whole or any part of the Charged Property and the Chargee may, from time to time, in similar manner, remove a receiver or receivers and appoint another or others in substitution thereof

15 2 Each person appointed to be a receiver pursuant to this Deed will be

15 2 1 entitled to act independently or jointly with any other person appointed as a receiver except to the extent that the Chargee may specify to the contrary in the appointment,

15 2 2 for all purposes deemed to be the agent of the Chargor who shall be solely responsible for his acts, defaults and liabilities and for the payment

of his remuneration and at no time shall a receiver act as agent for the Chargee, and

15 2 3 entitled to remuneration at a rate to be fixed by the Chargee from time to time (without being limited to any maximum rate)

15 3 The powers of appointment of a receiver shall be in addition to all statutory and other powers of appointment of the Chargee under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Chargee in respect of any part of the Charged Property

15 4 Any receiver shall have and be entitled to exercise, in relation to the Charged Property all rights and powers as the Chargee shall see fit as though the Chargee was absolute owner of the Charged Property, including (without limitation) the rights and powers set out in Schedule 2

15 5 The receipt of the Chargee or any receiver shall be conclusive discharge to any purchaser and, in making any disposal of any of the Charged Property the Chargee or any receiver may do so for such consideration, in such manner and on such terms as the Chargee or any receiver thinks fit

15 6 Neither the Chargee nor any receiver nor any officer, employee or agent of the Chargee or any receiver shall be deemed to be or in any way liable to account as mortgagee in possession in respect of all or any Charged Property or be liable in any way to the Chargor or any other person for the manner of exercise or non exercise of any powers or rights of the Chargee or any receiver or for any act or default or omission of any nature whatsoever

15 7 Any liberty or power which may be exercised or any determination which may be made under this Deed by the Chargee or any receiver may be exercised or made in the Chargee's or any receiver's absolute and unfettered discretion without any obligation to give reasons

16 Appropriations and application of proceeds

16 1 The Chargee may apply or refrain from applying any money or property received by it in or towards payment or discharge of any liability in respect of the Secured Obligations in such order or manner as it sees fit or determines and hold any money received by it in an interest bearing suspense account or on account of the Chargor's liabilities under this Deed

17 Immediate recourse

17 1 The Chargee shall not be obliged to proceed first against, or enforce any rights or security or claim payment from any person before claiming any benefit under this Deed and the Chargor hereby waives any contrary right it may have whether arising under law or otherwise

18 Assignment and delegation

18 1 The Chargee may (without notice to or the prior consent of the Chargor) assign or transfer all or any of its rights or powers under this Deed to any person whether in connection with an assignment or transfer or the grant of participation in respect of the Secured Obligations or otherwise and may disclose to any potential assignee,

transferee or participant such confidential information about the Chargor and this Deed as it shall deem appropriate

18 2 The Chargor may not assign or transfer any of its rights or obligations under this Deed

18 3 The Chargee and any receiver may from time to time employ professional advisors and delegate by power of attorney or otherwise to any person any of the powers and discretions of the Chargee or any receiver whether arising by statute, the provisions of this Deed or otherwise upon such terms and for such periods of time as they may think fit (disclosing such confidential information about the Chargor or this Deed as the Chargee or any receiver sees fit) and may at any time determine any such employment or delegation At no time will either the Chargee or any receiver be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any person

19 Miscellaneous

19 1 If any term or provision of this Deed shall be determined to be or become invalid, illegal or unenforceable all other terms and provisions of this Deed shall nevertheless be valid, legal and enforceable to the fullest extent permitted by law

19 2 No failure or delay on the part of the Chargee to exercise any right, remedy or power under this Deed or in respect of the Secured Obligations shall operate as a waiver nor shall any partial or defective exercise preclude or impair any other further exercise of that or any other right, remedy or power

19 3 No failure by the Chargee to give any notice which it is required to give in respect of the Chargor or any Co-obligor shall affect or impair the liability of the Chargor to the Chargee under this Deed

19 4 At any time after an Event of Default has occurred or this Deed has become enforceable the Chargee may redeem or take a transfer of any security ranking in priority to the security constituted by this Deed The Chargee may agree the accounts of the holder of any such prior security which agreement shall be binding and conclusive on the Chargor Any amount paid in connection with such transfer shall be payable on demand by the Chargor to the Chargee

19 5 The powers which this Deed confers on the Chargee are cumulative, without prejudice to its powers under general law, and may be exercised as often as the Chargee thinks appropriate

19 6 A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act

19 7 This Deed may be executed in two or more counterparts each of which shall constitute an original but which, when taken together, shall constitute one agreement

19 8 Any certificate signed as correct by the Chargee, showing the amount due under this Deed and any determination by the Chargee under this Deed shall be binding and conclusive on and against the Chargor in the absence of manifest error

19 9 All notices or other communications required in connection with this Deed shall be in writing and may be delivered by hand or sent by post to the relevant address set out

above or in the case of facsimile transmission to the last published number of the relevant addressee or such other address or facsimile number as the relevant party may notify to the other party Every notice, demand or other communication shall be deemed to have been received on the second Business Day after posting or at the time of delivery by hand delivery or facsimile transmission if effected during normal business hours and if outside normal business hours at the start of the next succeeding Business Day

20 Power of attorney

20 1 As further security for the performance of the Chargor's obligations under this Deed, the Chargor hereby irrevocably appoints each of the Chargee (whether or not a receiver has been appointed) and also (as a separate appointment) any receiver jointly and severally to be its attorney with full power of delegation in its name and on its behalf

20 1 1 to sign, execute, seal, complete and deliver any document, deed, agreement, instruments or act which the Chargee or any receiver may require for perfecting the title of the Chargee to the Charged Property or for vesting the same in the Chargee, its nominees or any purchaser or generally for the purposes set out in this Deed,

20 1 2 to sign, execute, seal, complete and deliver any further deed or document required pursuant to clause 5 1, and

20 1 3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and 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 Chargee or a receiver under this Deed or which may be deemed expedient by the Chargee or a receiver in connection with any disposal of the Charged Property, realisation or getting in of the Charged Property or any part of it or in connection with any other exercise of any power under this Deed

21 Governing law and jurisdiction

21 1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law

21 2 The Chargor hereby irrevocably

21 2 1 agrees for the benefit of the Chargee that the High Court shall have exclusive jurisdiction in relation to any claim or dispute concerning this Deed and/or any non-contractual obligation arising out of or in connection with this Deed and in relation to the enforcement of any judgment relating to any such claim or dispute, and

21 2 2 waives any right that it may have to object to an action being brought in the High Court or to claim *Forum Non Conveniens* or that the action had otherwise been brought in a inconvenient forum or that the High Court does not have jurisdiction

21 3 The submission by the Chargor to the jurisdiction of the High Court provided above shall not give rise to any limit on the Chargee's right to bring legal proceedings in any

court having competent jurisdiction or in any court which the Chargee believes to have competent jurisdiction at the time legal proceedings are issued Legal proceedings brought by the Chargee in one or more jurisdictions shall not preclude any legal proceedings by the Chargee in any other jurisdiction or jurisdictions

IN WITNESS WHEREOF this Deed has been executed as a deed by the Chargor and the Chargee and is intended to be and is hereby delivered on the date first above written

Schedule 1

Events of Default

1 For the purposes of this Deed, it shall be an event of default if

1 1 the Chargor does not pay and discharge any part of the Secured Obligations on the due date for payment, or

1 2 the Chargor commits a breach of any of the covenants and obligations contained in this Deed or in the Sale and Purchase Agreement and where such breach is, in the opinion of the Chargee capable of remedy, it is not remedied to the satisfaction of the Chargee within seven days of the breach or any representation or warranty given in this Deed is or becomes untrue, or

1 3 any step is taken for winding up or dissolution or bankruptcy or voluntary arrangement (except in connection with a members' voluntary winding up for the purposes of an amalgamation or re-construction) or the appointment of an administrator, a receiver or liquidator or trustee in bankruptcy in relation to the Chargor or to any of the property or assets or business of the Chargor, or

1 4 any event occurs which would, in the opinion of the Chargee entitle the holder of any security over any of the property or assets or business of the Chargor to accelerate the payment of sums due to such holder, or

1 5 any provision of this Deed ceases in any respect to be in full force and effect or to be continuing or is or is purported to be determined or disputed or becomes invalid, illegal or unenforceable or any part of the security constituted by this Deed is in jeopardy

Schedule 2

Powers of receivers

1 All the powers to do or abstain from doing anything which the Chargor could do or abstain from doing in relation to the Charged Property including, without limitation the powers conferred by section 109 LPA and Schedule 1 to the Insolvency Act 1986 and with all the powers of an absolute beneficial owner and in particular a receiver may

1 1 manage, insure, repair, decorate, maintain, alter, improve, overhaul, renew or add to the Charged Property or concur in so doing as he may in his discretion think fit,

1 2 commence or complete any building operations on the Charged Property as he may in his discretion think fit,

1 3 apply for and maintain any planning permissions, building regulations, approvals and any other permissions, consents or licences as he may in his discretion think fit,

1 4 in each case in such manner and generally on such terms as he may in his discretion think fit, (exercising any such power by effecting such transaction in the name of or on behalf of the Chargor or otherwise),

1 4 1 let, hire or lease (with or without premium) and accept surrenders of leases or tenancies or concur in so doing,

1 4 2 grant rights, options or easements over and otherwise deal with or dispose of, and exercise all rights, powers and discretions incidental to, the ownership of the Charged Property,

1 4 3 exchange or concur in exchanging the Charged Property, and

1 4 4 sell, exchange, convert into money and realise the Charged Property or concur in so doing whether by public auction or private contract or otherwise and generally in such manner and on such terms as he may in his discretion think fit for any valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he may in his discretion think fit,

1 5 for the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs which are incurred in the exercise of such powers, authorities or discretions or for any other purpose, raise and borrow money or incur any other liability either unsecured or secured on the Charged Property, either in priority to the security constituted by this Deed or otherwise, and generally on such terms as he may in his discretion think fit No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of any money so raised or borrowed,

1 6 settle or compromise any claim by, adjust any account with, refer to arbitration any dispute and deal with any question or demand relating in any way to the Charged Property, as he may in his discretion think fit,

1 7 bring, prosecute, enforce, defend and abandon all such action, suits and proceedings in relation to the Charged Property as he may in his discretion think fit,

1 8 appoint and discharge any manager, officer, agent, professional advisor, employee and any other person, upon such terms as he may in his discretion think fit,

1 9 give valid receipts for all monies and execute all assurances and things which he may in his discretion think proper or desirable for selling, leasing, converting, realising or otherwise dealing with the Charged Property,

1 10 conduct and complete all investigations, studies, sampling and testing and all remedial, removal and other action, whether required under Environmental Law or by the Chargee or otherwise and comply with all lawful orders and directives of all authorities regarding Environmental Law, and

1 11 do all such other acts and things as a receiver may in his discretion consider to be incidental or conducive to any of the matters or powers set out in this Deed or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property

Executed as a deed by **FAIRVIEW NEW HOMES (COLINDALE) LIMITED** acting by)
)

RICHARD PATERSON

Director's name

Director's signature

MARTIN SIDDERS

Director's[/Secretary's] name

Director's[/~~Secretary~~'s] signature