



Registration of a Charge

Company Name: **LANDTEAM PROPERTY INVESTMENTS LIMITED**

Company Number: **03808960**



Received for filing in Electronic Format on the: **03/11/2022**

XBFYU3PB

Details of Charge

Date of creation: **02/11/2022**

Charge code: **0380 8960 0010**

Persons entitled: **ALDERMORE BANK PLC**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **KUIT STEINART LEVY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3808960

Charge code: 0380 8960 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd November 2022 and created by LANDTEAM PROPERTY INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd November 2022 .

Given at Companies House, Cardiff on 4th November 2022

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

ASSIGNMENT OF RENTAL INCOME

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING

THIS DEED is made the 02 day of NOVEMBER 2022:

- (1) **LANDTEAM PROPERTY INVESTMENTS LIMITED** (registered number: 03808960) whose registered office is at Murky Hill Offices Cow Lane, Middleton Tyas, Richmond, N Yorkshire, DL10 6RW (the "Assignor"); and
- (2) **ALDERMORE BANK PLC** whose registered office is at Apex Plaza, Forbury Road, Reading, RG1 1AX. (the "Bank")

THIS DEED WITNESSES AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

In this Deed the following terms shall have the following meanings:

"Associated Benefits" means, in respect of any asset:

- (a) all monies, including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income or interest paid or payable relating to that asset; and
- (b) all authorisations, rights, benefits, claims, or property at any time relating to that asset.

"Charged Property" means the assets of the Assignor which from time to time are, or are expressed to be, the subject of any security created by this Deed.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Bank.

"LPA" means the Law of Property Act 1925.

"Property" means the freehold properties known as:

1. Land on the north side of Blakett Road, Darlington registered at the Land Registry under title number DU314242
2. Land and buildings on the South side of Blakett Road, Darlington registered at the Land Registry under title number DU141550
3. Coniscliffe House, Coniscliffe Road, Darlington DL3 7EE registered at the Land Registry under title number DU39940
4. Blocks A, B, C and D, Phase 11 Site J Riverside Park, Middlesbrough registered at the Land Registry under title number CE156926

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any of the Charged Property.

"Rental Income" means the gross rents, licence fees and other monies receivable now or at any time in the future by the Assignor in respect of or arising out of any lease or licence or any other agreement relating to the occupation of the Property.

"Secured Amounts" means all monies which are now or at any time hereafter may be or become due or owing by the Assignor to the Bank on any account whatsoever and all other liabilities, whether actual or contingent, present or future incurred by the Assignor to the Bank (whether in either case due, owing or incurred by the Assignor alone or jointly with any other person and in whatever name, firm or style and whether as principal or as surety), together with interest, fees, costs, expenses and other charges.

1.2 Third party rights

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

2. GRANT OF SECURITY

2.1 As a continuing security for the Secured Amounts, the Assignor:

- 2.1.1 assigns absolutely to the Bank all Rental Income and all Associated Benefits relating to the Rental Income; and
- 2.1.2 to the extent that the Rental Income and the Associated Benefits are incapable of any reason of being assigned under clause 2.1.1, the Assignor charges by way of first fixed charge the Rental Income and the Associated Benefits in favour of the Bank.

2.2 All security created by this Deed:

- 2.2.1 is created in favour of the Bank;
- 2.2.2 unless specifically stated otherwise, is created over the present and future assets of the Assignor to the extent of its right, title and interest in, under and to such assets at any time; and
- 2.2.3 is created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.3 The Bank's rights under this Deed are in addition to and without prejudice to any rights which the Bank or any receiver appointed by the Bank may have to the Rental Income under the LPA.

2.4 The security created by this Deed is continuing security for the payment and discharge of the Secured Amounts. The provisions of this Deed will apply at all times:

- 2.4.1 regardless of the date on which any of the Secured Amounts were incurred;
- 2.4.2 notwithstanding any intermediate payment or discharge; and
- 2.4.3 in respect of the full amount of the Secured Amounts at the relevant time even if the amount of the Secured Amounts had previously been less than that amount or had been nil at any time.

- 2.5 The security created by this Deed is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Bank. No prior security held by the Bank over the whole or any of the Charged Property will merge with the security created by this Deed.

3. RENT AUTHORITIES

- 3.1 The Assignor shall at any time on written demand from the Bank instruct (in such form as the Bank may require) all tenants and other occupiers of the Property to pay all Rental Income to such account in the name of the Bank as the Bank may elect and take all steps necessary to ensure compliance with such instructions including obtaining acknowledgements of assignment from any person.
- 3.2 In the event that the Assignor fails to comply with any demand of the Bank to issue any instructions under clause 3.1 the Bank shall have power in the name of the Assignor to give such instructions to the relevant tenants or occupiers.
- 3.3 The Bank may apply any Rental Income received as it considers fit towards discharge of the Secured Amounts.

4. COVENANTS

- 4.1 The Assignor covenants with the Bank:

- 4.1.1 promptly and at its own expense to take all action necessary (except forfeiture) to ensure that all Rental Income is paid at the times and in the manner prescribed and forthwith upon written request from the Bank to pay the Bank (without deduction or set off) all moneys received as Rental Income and to hold the same on trust for the Bank until so paid;
- 4.1.2 to ensure that no person other than the Bank obtains any right in respect of the Rental Income;
- 4.1.3 to comply with all rent review procedures related to the Rental Income and not to agree any revised rent without the prior written consent of the Bank (not to be unreasonably withheld or delayed).

5. POWER OF ATTORNEY

- 5.1 The Assignor by way of security irrevocably appoints the Bank to be the attorney of the Assignor (with full powers of substitution and delegation) for the Assignor in the name of or otherwise and on behalf of the Assignor and as the act and deed of the Assignor to sign, seal, execute, deliver, perfect and do all deeds, instruments, notices, documents, acts and things which the Assignor is obliged to do under the provisions contained in this Deed and generally in the name of the Assignor and on behalf of the Assignor to exercise all or any of the powers, authorities and discretions conferred by this Deed by law of the Bank and to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which they deem proper in the exercise of all or any of the powers, authorities and discretions conferred on the Bank under this Deed.

6. NO LIABILITIES AS MORTGAGEE IN POSSESSION

- 6.1 Nothing contained in this Deed shall be deemed to constitute the Bank as mortgagee in possession of the Property.
- 6.2 The Assignor agrees to ratify and confirm anything such attorney shall lawfully and properly do or purport to do by virtue of clause 5.

7. COSTS AND EXPENSES

- 7.1 All costs, charges and expenses (together with any VAT) incurred by the Bank in the preservation and enforcement of the security under this Deed shall be reimbursed by the Assignor to the Bank on demand on a full indemnity basis.

8. DISCHARGE

- 8.1 The Bank shall at the request and cost of the Assignor discharge the security under this Deed following the final unconditional and irrevocable payment and discharge of the Secured Amounts.

9. GENERAL

- 9.1 Any demand or notice under this Deed will be in writing signed by one or more of the Bank's officers. It may be served on you personally or by post, either by delivering it to you at any place or by despatching it addressed to you at (i) the address stated above, (ii) your registered office, (iii) such other address as you may from time to time notify us for this purpose; or (iv) your address last known to us. Any such demand or notice delivered personally will be deemed to have been received immediately upon delivery. Any such demand or notice sent by post will be deemed to have been received at the opening of business in the intended places of receipt on the day after the day on which it was posted, even if returned undelivered.
- 9.2 This Deed is a continuing security and remains in force notwithstanding any fluctuation from time to time in the amount of the Secured Amounts.
- 9.3 The rights and powers conferred on the Bank under this Agreement are not affected by any release, discharge, variation or invalidity of any other security held by the Bank.
- 9.4 The rights and powers conferred on the Bank under this Deed are in addition to any right conferred on it by law and statute.
- 9.5 The Bank can assign or transfer its rights under this Deed and disclose to any person connected with it and/or any person to whom it is proposing to transfer or assign or sub-participate or have transferred or assigned or sub-participated any of its rights under this Deed (or any advisors) any information about the Assignor or any party connected or associated with the Assignor. The Assignor may not transfer its rights or obligations.
- 9.6 This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the Deed.
- 9.7 This Deed and any non-contractual obligations arising out of or in connection with it are governed by the law of England.

THIS DOCUMENT is executed as a deed and delivered on the date stated at the beginning of this Deed.

EXECUTED as a deed by
LANDTEAM PROPERTY INVESTMENTS LIMITED,
acting by one director in the presence of:

Director

Name: EDWARD SPEIR

Witness signature:

Witness name:

Witness address:

WASalt
WENDY ASHLEY SCOTT
26 PARK CRESCENT
DARLINGTON
DL1 5EF

EXECUTED as a deed by
ALDERMORE BANK PLC
acting by:-

Its duly authorised attorney

In the presence of:-

Witness signature:

Witness name:

Witness address: