



Registration of a Charge

Company name: **PRIMELODGE DEVELOPMENTS LIMITED**
Company number: **03811762**

Received for Electronic Filing: **02/10/2015**



Details of Charge

Date of creation: **01/10/2015**

Charge code: **0381 1762 0056**

Persons entitled: **YORKSHIRE BUILDING SOCIETY TRADING AS NORWICH & PETERBOROUGH BUILDING SOCIETY**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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: **BLOCKSLEGAL LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3811762

Charge code: 0381 1762 0056

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st October 2015 and created by PRIMELODGE DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd October 2015 .

Given at Companies House, Cardiff on 5th October 2015

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

DATED

1 October

2015

PRIMELODGE DEVELOPMENTS LIMITED

(1)

and

YORKSHIRE BUILDING SOCIETY (TRADING
AS NORWICH & PETERBOROUGH
BUILDING SOCIETY)

(2)

DEED OF FLOATING CHARGE

THIS DEED OF FLOATING CHARGE is made the
BETWEEN

1 day of *October* 2015

PRIMELODGE DEVELOPMENTS LIMITED (Company Registration Number 03811762) whose registered office is at 652 Lea Bridge Road, Leyton, London E10 6AP (hereinafter called "the Borrower") of the one part and
YORKSHIRE BUILDING SOCIETY trading as NORWICH & PETERBOROUGH BUILDING SOCIETY whose principal office is at Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ (hereinafter called "the Society") of the other part

NOW THIS DEED WITNESSETH as follows:

1. This Deed incorporates the Society's Commercial Mortgage Conditions 2011 ("NPCMC") as if the same were set out herein in extenso and if and so long as the Mortgagor is a member of the Society the Rules of the Society save to the extent that the same are varied hereby and the Borrower hereby acknowledges receipt of copies thereof
2. The Borrower will pay to the Society on demand all monies and liabilities whether certain or contingent which now are or at any time hereafter may be due owing or incurred by the Borrower to the Society on any account or in any manner whatever (and whether alone or jointly with any other person and in whatever style or name and whether as principal or surety) together with all outstanding interest (and Default Interest from the date of demand) to the date of payment and any legal and other costs charges and expenses incurred by the Society in relation to this Deed or in enforcing the security hereby created on a full and unqualified indemnity basis
- 3.01 The Borrower with full title guarantee and to the intent that the security hereby created shall rank as a continuing security hereby charges with the payment or discharge of all monies obligations and liabilities hereby covenanted to be paid or discharged together with all costs and expenses howsoever incurred by the Society in connection with this Deed on a full indemnity basis by way of floating charge all its undertaking and all its property assets and rights whatsoever and wheresoever present and/or future
- 3.02 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by or pursuant to this Deed
- 4.01 The Borrower shall not without the prior consent in writing of the Society
 - (i) create or permit to exist any mortgage debenture charge pledge lien or other interest (whether express or arising by operation of law) on or affecting any part of this floating charge ranking in priority to or pari passu with the same or
 - (ii) sell or otherwise dispose of any of the assets the subject of the same contrary to the provisions of sub Clauses 4.02 hereof
- 4.02 The Borrower hereby covenants with the Society that during the continuance of the security the Borrower shall not save with the prior consent of the Society sell transfer or otherwise dispose of the whole or any material part of its undertaking property or assets
- 5.01 The Borrower hereby further covenants with the Society at all times during the continuance of this security to observe and perform the obligations contained in this Clause 5
- 5.02 To carry on and conduct its business in a proper and efficient manner and not to make any substantial alteration in the nature of that business or to carry on any other business without the prior consent in writing of the Society
- 5.03 To permit the Society at all reasonable times after not less than three days' notice given by the Society to have access to and inspect all the books of the Borrower's business
- 5.04 To give to the Society or to such person as it shall from time to time in writing appoint for that purpose such information as it or he shall reasonably require as to all matters relating to the property undertaking and assets hereby charged and the affairs and business of the Borrower and its subsidiaries including in particular (but without prejudice to the generality of the foregoing) notices of all general meetings and within eight days of any such general meeting a certified fair copy of the full minutes thereof

- 5.05 Except in the ordinary course of business not to sell transfer or otherwise dispose of or in any way cease to exercise direct control over (whether by one transaction or separate transactions and whether at any one time or over a period of time) any part of its undertaking business or assets
6. Without prejudice to the security hereby created the Society may at any time (either before or after demand has been made by the Society for payment of monies hereby secured) by notice in writing to the Borrower convert the floating charge created by Clause 3 hereof with immediate effect into a fixed charge in respect of any assets specified in the notice which the Society shall consider to be in danger of being seized or sold under any form of distress execution levied or threatened to be otherwise in jeopardy and may in accordance with Clause 7 hereof appoint a receiver thereof
- 7.01 At any time after the Society shall have demanded payment for any monies hereby secured or after an event of default shall have occurred pursuant to the NPCMC the Society may by writing under the hand of any officer or employee of the Society
- 7.01.1 subject to the provisions of section 72A of the Insolvency Act 1986 (and providing that one or more of the exceptions contained in sections 72B to 72G (inclusive) of the Insolvency Act 1986 applies) appoint any person or persons to be an administrative receiver appointed pursuant to the Insolvency Act 1986 who shall have all the powers of an administrative receiver specified in Schedule 1 of the Insolvency Act 1986 or any statutory modification or re-enactment thereof; or
- 7.01.2 appoint any person or persons to be any other receiver or manager
- 7.02 Such appointees referred to in clause 7.01 (hereinafter defined as "the Receiver") shall be appointed in respect of the property hereby charged or any part or parts thereof (and in the case of the latter the powers conferred on the Receiver shall have effect as though every reference to the property hereby charged is a reference to the relevant part or parts of such property) in accordance with the provisions of the NPCMC and the terms and conditions therein referred to shall apply to all property hereby charged of which the Receiver has been appointed and provided further that all references in the NPCMC Condition 21(e) to the Mortgagor (where appropriate) shall be read and construed to include the Borrower. Section 103 of the Law of Property Act 1925 shall not apply to this Deed or any further or other security entered into pursuant to its terms
- 7.03 At any time after the Society shall have demanded payment of any monies hereby secured or after an event of default shall have occurred pursuant to the NPCMC the Society may by writing under the hand of any officer or employee of the Society apply for the appointment of an administrator pursuant to the Insolvency Act 1986 in which event the Borrower shall do nothing to oppose such application and shall do all things reasonable and necessary to support such application and the Borrower shall not and shall procure that its directors shall not apply for the appointment of an administrator under the Insolvency Act 1986 without the prior written consent of the society (which shall not be unreasonably withheld or delayed)
- 7.04 In the event of the Borrower becoming subject to a voluntary arrangement or a compromise or arrangement agreed under section 899 of the Companies Act 2006 the Borrower shall use its reasonable endeavours to disapply the provisions of section 176A(2) of the Insolvency Act 1986 regarding such voluntary arrangement or compromise or agreement unless the Borrower has the prior written consent of the Society in that regard
8. The Society shall not incur any liability in respect of any contracts engagements acts omissions defaults or losses of the Receiver or for liabilities incurred by him or for any misconduct by him or for his remuneration (either to the Borrower or to any other person whatsoever) by reason of its making his appointment as the Receiver or of its having made or given any regulation or direction to the Receiver for any other reason whatsoever
9. Powers conferred on mortgagees or receivers by the Law Property Act 1925 shall apply to this security except insofar as they are expressly or impliedly excluded and in the case of conflict the terms of this security shall prevail
10. The Borrower shall execute and do all such assurances acts and things as the Society may reasonably

- require for perfecting or protecting the security created by these presents over the property hereby charged or any part thereof or for facilitating the realisation of such property and shall in particular execute all mortgages charges transfers conveyances assignments and assurances of such property whether to the Society or its nominee and give all notices orders and directions which the Society may think expedient
11. (a) The security hereby created is in addition to any other security or securities which the Society may now or may from time to time hold or take from the Borrower
- (b) The restriction on the right of consolidating mortgage securities contained in Section 93 of the Law of Property Act 1925 shall not apply to this Deed or any further or other security entered into pursuant to this Deed
- (c) Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any guarantee mortgage or other security or any contractual or other right which the Society may at any time have for any money or liabilities or other sums owing or incurred by the Borrower to the Society or any right or remedy of the Society thereunder and any receipt release or discharge of the security provided by or any liability arising under this Deed shall not release or discharge the Borrower from any liability to the Society for the same or any other monies which may exist independently of this Deed
- (d) Where the security hereby given to the Society initially takes effect as a collateral or further security then notwithstanding any receipt release or discharge endorsed on or given in respect of or under the principal security to which this Deed operates as a collateral or further security the security hereby provided shall in respect of any monies or liabilities or other sums which were originally intended to be secured be an independent security for any such monies or liabilities or other sums
- (e) This security shall be a continuing security to the Society for all debts liabilities and obligations from time to time of the Borrower to the Society and shall not be considered as satisfied or discharged by any intermediate payment or satisfaction of the whole or any part of the debts or liabilities or obligations hereby secured
12. No person dealing with the Society or with the Receiver of the property hereby charged or any part thereof appointed by the Society shall be concerned to enquire whether any event has happened upon which any of the powers authorities and discretions conferred by or pursuant to these presents in relation to such a property or any part thereof are or may be exercisable by the Society or by the Receiver or otherwise as to the propriety or regularity of acts purporting or intending to be an exercise of any such powers and all the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with the Society or any Receiver in like manner as if the statutory powers of sale and of appointing a receiver in relation to the property hereby charged had not been varied or extended by these presents
13. In exercise of the powers hereby confirmed the Society or the Receiver may sever and sell plant machinery or other fixtures separately from the property to which they may be annexed
14. The Borrower hereby irrevocably appoints each of the Society and any person nominated in writing under the hand of any officer or employee of the Society including the Receiver appointed hereunder as an attorney of the Borrower with full power in substitution for the Borrower and in its name and on its behalf and as its act and deed to execute seal and deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or deemed proper for any other purposes of this Deed
- 15.01 If the Borrower shall make default in the observance and performance of any of the covenants or obligations herein contained it shall be lawful for (but not obligatory upon) the Society or any such Receiver as aforesaid or any other agent or sub-agent of the Society to enter onto any part of the property without thereby becoming liable as mortgagee in possession and/or to carry out all such remedial acts as the Society shall in its absolute discretion think fit and any monies expended by the Society or any such Receiver or any other such agent or sub-agent by virtue of the powers contained in this sub-clause shall:
- (a) be deemed to be expenditure properly incurred for the protection of the security hereby created

- (b) until repayment by the Borrower form part of the Mortgage Debt and be a charge on the property hereby charged and
- (c) be repayable by the Borrower with interest thereon as hereinbefore provided
- 15.02 The Society shall not be liable for any involuntary losses that may occur in the exercise of any of the rights liberties and powers herein contained
- 15.03 The Society shall be at liberty from time to time to give time for payment of any bills of exchange promissory notes or other securities which may have been discounted for or received in account from the Borrower by the Society or on which the Borrower shall or may be liable as drawer acceptor maker endorser or otherwise to any parties thereto or liable thereon as the Society shall in its absolute discretion think fit without in any manner releasing the Borrower or affecting the security hereby made
- 15.04 At any time after the Society has become entitled to enforce the security herein contained the Society may as agent of the Borrower and at the Borrower's expense remove store sell or otherwise deal with in such matter as the Society may determine any furniture equipment or goods of the Borrower or of any other person which the Borrower shall have refused or omitted to remove or cause to be removed from the property hereby charged and the Borrower will keep the Society indemnified against all costs and demands whatsoever in respect of the removal storage sale or other dealing with such furniture equipment or goods as aforesaid
- 15.05 For all purposes of this security the amount for the time being of the Mortgage Debt shall be conclusively proved (save in the event of manifest error) by a copy signed by an officer of the Society of the relevant account contained in the books of the Society or of such account for the preceding six months if the account shall have extended beyond that period
- 15.06 Nothing herein contained shall preclude the Society from enforcing or having recourse to all or any remedies or means for recovering payment of the Mortgage Debt which may be available for such purpose at such time and in such order and manner as it may think fit
- 15.07 The Society may at all times without thereby discharging or in any way affecting its rights hereunder:
- (a) vary or increase any credit to the Borrower
- (b) deal with exchange release modify or abstain from perfecting or enforcing any securities or other guarantees or rights which it may now or hereafter have from or against the Borrower or any other person
- (c) compound with the Borrower or with any person or guarantor
- 15.08 The security hereby created is in addition to any other guarantee security remedy or lien for the Borrower now or hereafter held from the Borrower or otherwise
- 15.09 The Borrower hereby certifies and covenants to and with the Society that none of the terms hereof and the charge created hereby and no act or other deed contemplated hereby are or will be in contravention of its Memorandum and Articles of Association and that the usual place of abode of the Borrower is within the United Kingdom
- 15.10 No assurance security or payment which may be avoided under any law relating to bankruptcy or insolvency or under Section 238 Section 239 or Section 245 of the Insolvency Act 1986 and no release settlement or discharge given or made by the Society on the face of any such assurance security or payment shall prejudice or affect the right of the Society to enforce the security created by this Deed in respect of the full extent of the monies hereby secured. It is further agreed that the Society shall be at liberty (if in its reasonable discretion it considers that any assurance security or payment may be avoided as hereinbefore mentioned) to retain the security so created as security for the Mortgage Debt for a period of seven months after the Mortgage Debt shall have been paid in full notwithstanding any release settlement discharge or arrangement given or made by the Society on or as a consequence of such termination of liability and if at any time within the period of six months after such termination a petition shall be presented to a competent court for an order for the winding-up of the Borrower or the Borrower shall commence to be wound-up voluntarily the Society

shall be at liberty notwithstanding as aforementioned to continue to retain such security or any part thereof during such further period as the Society in its absolute discretion shall determine and the Borrower agrees that such security shall be deemed to have been and to have remained held by the Society as and by way of security for the payment of the Mortgage Debt

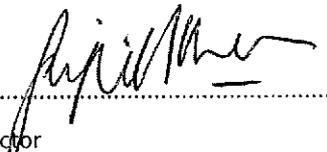
- 15.11 This Deed shall be construed and take effect according to the laws of England and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the English Courts
16. The Society shall have in addition to any general lien or similar right (if any) to which it may be entitled by law the right at any time or times and without notice to the Borrower (as well before as after any demand hereunder or otherwise) to combine or consolidate all or any of the then existing accounts of the Borrower and set-off or transfer any sum or sums standing to the credit of any one or more of such accounts (whether subject to notice or restriction on availability or not) in or towards satisfaction of any other account of the Borrower with the Society
17. (a) Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any guarantee mortgage or other security or any contractual or other right which the Society may at any time have for any moneys or liabilities or other sums due owing or incurred by the Borrower or any right of the Society thereunder and any receipt release of discharge of the security provided by or of any liability arising under this Deed shall not release or discharge the Borrower from any liability of the Society for the same or any other moneys which may exist independently of this Deed
- (b) The Society may apply allocate or appropriate the whole or any part of any payment made by the Borrower hereunder and any moneys received by the Society from any Receiver or Receivers appointed by the Society hereunder or the proceeds of realisation of any part of the property charged hereunder to such part or parts of the liabilities of the Borrower to such account as the Society may in its sole discretion think fit
18. Each of the provisions in this Deed shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid illegal or unenforceable the validity legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby

IN WITNESS whereof the Borrower has executed and delivered this Deed the day and year first above written

EXECUTED as a Deed by PRIMELODGE DEVELOPMENTS LIMITED

Acting by a Director in the presence of:


.....
Witness signature
.....
Witness Name


.....
Director

.....
.....
Witness Address  **Harrison Clark Rickerbys
200 Brook Drive
Green Park
Reading RG2 6UB
T. 0118 925 6100**