

529030 £115

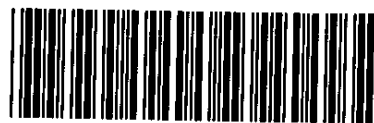
In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge



Companies House



A22 *A8D6U1I9*
03/09/2019 #309
COMPANIES HOUSE

TUESDAY



Go online to file this information
www.gov.uk/companieshouse

A fee is be payable w
Please see 'How to pay'

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

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. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number 0 3 8 7 0 7 6 5 ✓

Company name in full Derwen Cymru Limited ✓

25 For official use

→ **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 2 1 0 8 2 0 1 9 ✓

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 Welsh Ministers of The Welsh Government ✓

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

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

The freehold property known as 126 Commercial Street, Newport, NP20 1LY registered at HM Land Registry under title number CYM21749.

✓

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

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

☒ Yes

☐ No

✓

6

Floating charge

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

☐ Yes Continue

☒ No Go to **Section 7**

✓

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

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

✓

8

Trustee statement

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.

☐

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

9

Signature

Please sign the form here.

Signature

Signature

X

[Handwritten Signature]

X

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

MR01

Particulars of a charge

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Yvonne Davies**

Company name **Hugh James Solicitors**

Address **Two Central Square**

Central Square

Cardiff

Post town **Cardiff**

County/Region **South Glamorgan**

Postcode **C F 1 0 1 F S**

Country **United Kingdom**

DX **33000 Cardiff 1**

Telephone **029 2267 5446**

**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 £23 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Dx



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3870765

Charge code: 0387 0765 0025

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st August 2019 and created by DERWEN CYMRU LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd September 2019.

Given at Companies House, Cardiff on 10th September 2019



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

We hereby certify this to be a true
Copy of the original
Dated this *29 August 2019*
Signed
Hugh James
Hugh James
7/10 Central Square
Cardiff
CF10 1FS

H. M. LAND REGISTRY
LAND REGISTRATION ACTS 1925 - 2002

COUNTY DISTRICT: NEWPORT
TITLE NO: CYM21749
PROPERTY: 126 Commercial Street, Newport, NP20 1LY

THIS LEGAL CHARGE is made the *21* day of *August* 2019
BETWEEN DERWEN CYMRU LIMITED (company registration number 03870765) of
Exchange House, The Old Post Office, High Street, Newport, NP20 1AA hereinafter called
"the Mortgagor") of the one part and **THE WELSH MINISTERS OF THE WELSH
GOVERNMENT** of Cathays Park, Cardiff, CF1 3NQ (hereinafter referred to as "the
Mortgagee") of the other part

WHEREAS:-

- (1) The Mortgagee has agreed to provide monies by way of grant to the Mortgagor in relation to the Property subject to conditions which include (but not by way of limitation) securing the sums which may become due and payable to the Mortgagee in the manner hereinafter appearing. The Mortgagee has in addition made available other monies (by loan, grant or otherwise) to the Mortgagor
- (2) The Property is held by a charity which is an exempt charity

NOW THIS DEED WITNESSETH as follows:-

1. **Covenant to Repay**

The Mortgagor hereby covenants to pay to the Mortgagee:-

- 1.1 All monies provided or advanced to the Mortgagor by the Mortgagee by way of grant in relation to the Property and any further or additional monies provided or advanced by way of grant or otherwise to the Mortgagor by the Mortgagee in relation to the Property and to discharge all such monies (or any part thereof) when the same shall become due and repayable to the Mortgagee whether pursuant to the terms of this charge or pursuant to a determination now or at any time hereafter made by the Mortgagee under Section 52 of the Housing Act 1988 or otherwise together with interest commission charges and legal and other costs charges and expenses incurred by the Mortgagee in relation to the property on a full indemnity basis such interest being at the rate which the Mortgagee may from time to time determine and notify to the Mortgagor and the Mortgagee may determine different rates of interest for any part or parts of the monies referred to in this sub-clause 1.1
- 1.2 All other monies provided or advanced to the Mortgagor by the Mortgagee whether by way of grant, loan or otherwise and all liabilities which now are or may at any

time hereafter be due owing or incurred to the Mortgagee by the Mortgagor whether pursuant to the terms of this charge or to any determination now or any time hereafter made by the Mortgagee under Section 52 of the Housing Act 1988 or otherwise together with interest commission charges and legal and other costs charges and expenses incurred by the Mortgagee in relation to the Property on a full indemnity basis such interest being at the rate which the Mortgagee may from time to time determine and notify to the Mortgagor and the Mortgagee may determine different rates of interest for any part or parts of the monies referred to in this sub-clause 1.2

2. **Charge**

As continuing security for the payment and discharge of all sums covenanted to be paid and liabilities assumed as provided in Clause 1 the Mortgagor with full title guarantee hereby charges to the Mortgagee by way of fixed legal charge the Property and for the avoidance of doubt the Mortgagor hereby declares that the fixed charge hereby constituted includes all and singular the buildings erections fixed plant and machinery and other fixtures and fittings now or hereafter erected on or affixed to the Property or any part thereof

3. **Discharge**

Subject to the Mortgagee's right of consolidation hereinafter referred to if the Mortgagor shall pay to the Mortgagee all monies secured hereunder in accordance with the covenants herein contained the Mortgagee at the request and cost of the Mortgagor will duly discharge this security

4. **Mortgagor's Covenants**

The Mortgagor hereby further covenants with the Mortgagee that at all times during the continuance of this security:-

4.1 **To pay rates and taxes etc.**

The Mortgagor will pay or cause to be paid all rents rates taxes levies assessments impositions and outgoings whether governmental municipal or otherwise imposed upon or payable in respect of the Property or any part thereof as and when the same shall become payable

4.2 **To repair and insure**

The Mortgagor will protect all buildings fixtures and fittings and other property now or for the time being comprised in or subject to this security and keep them in good and substantial repair and insured against loss or damage by fire and any other risk which the Mortgagee reasonably considers ought to be insured against with the interest of the Mortgagee noted on the policies thereof to the full reinstatement value thereof or such other value as may be agreed by the Mortgagee (to include professional fees and loss of rent) with insurers nominated from time to time by the Mortgagee and will duly and punctually pay all premiums and other monies necessary for effecting and keeping up such insurance immediately on the same becoming due and will on demand produce to the Mortgagee the policy or policies

of such insurance or certified copies thereof and the receipt for every such payment

4.3 Proceeds of Insurance

If the Mortgagee so requests all monies received on any insurance whatsoever in respect of loss or damage by fire or otherwise (as aforesaid) to the Property or any part thereof shall be applied in or towards the discharge of the money for the time being owing on this security and otherwise shall be applied in making good the loss or damage sustained

4.4 Inspection and view

The Mortgagor shall permit the Mortgagee and any other person appointed by it to enter and view the state and condition of the Property at all reasonable times (without the Mortgagee thus becoming liable to account as mortgagee in possession) and shall comply forthwith with any list of defects or want of repair thereafter for which the Mortgagor is liable served by the Mortgagee

4.5 Perform covenants and conditions

The Mortgagor will observe and perform all restrictive and other covenants all building regulations and all restrictions conditions and stipulations (if any) for the time being affecting the Property or the mode of user or enjoyment of the same or any part thereof and will at all times keep the Mortgagee effectually indemnified against any breach non-observance or non-performance of the same or any of them and against all resulting damages liabilities and expenses

4.6 To carry out Works

The Mortgagor will execute and do at the expense of the Mortgagor all such works and things whatever as may now or at any time during the continuance of this security be directed or required by any national or local or other public authority to be executed or done upon or in respect of the Property or any part thereof or by the owner or occupier thereof

4.7 To comply with Legislation

The Mortgagor will obtain all licences permissions and consents and execute and do all works and things and bear and pay all expenses required or imposed by any existing or future legislation in respect of any works carried out by the Mortgagor on the Property or any part thereof or of any user thereof during the continuance of this security

4.8 Not to apply for Consents

Without the previous consent in writing of the Mortgagee the Mortgagor will not make any election serve any notice or take any other steps or proceedings in relation to or in connection with the Property under or for the purposes of any statutory enactments or public or local regulations or bye-laws

4.9 To provide details of Notices

Within seven days of the service of any notice order direction permission proposal or other instrument given made or issued under or by virtue of any legislation for the time being relating to Town and Country Planning or otherwise affecting or capable of affecting the Mortgagee's interest in the Property the Mortgagor will give full particulars thereof to the Mortgagee and without delay will comply with the same or if the Mortgagee so requires in writing will if appropriate in conjunction with the Mortgagee but at the expense in all respects of the Mortgagor object to contest or otherwise respond to the same

4.10 Prohibition on Disposals

The Mortgagor will not without the previous written consent of the Mortgagee convey assign transfer mortgage charge or otherwise howsoever whether at law or in equity dispose or agree to dispose of the Property or any part thereof or interest therein

4.11 Right of Mortgagee to perform obligations in default

If at any time the Mortgagor shall fail or shall be believed by the Mortgagee to have failed in the performance of any of the covenants of positive obligation contained in this clause it shall be lawful for but not obligatory upon the Mortgagee to perform the same and pay all costs and damages occasioned by such default with power in the case of failure to protect or repair buildings to enter upon the Property for the purpose of protecting it or carrying out repairs without becoming liable to account as mortgagee in possession **AND** all monies expended by the Mortgagee for any such purpose including architects' surveyors' consulting engineers' and other professional fees incurred in connection therewith with interest thereon from the time of the same having been expended or incurred at the rate chargeable from time to time on the principal monies hereby secured shall on demand be repaid to the Mortgagee by the Mortgagor and until such repayment shall be charged upon the Property **PROVIDED** that the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Mortgagee may or but for the said charge would have for the recovery of the monies thereby secured or any part thereof **PROVIDED FURTHER** that no action taken by the Mortgagee under the terms of this paragraph shall render it liable to account as mortgagee in possession

4.12 Devaluation of Security

The Mortgagor shall not do or cause or permit to be done anything which may in any way depreciate jeopardise or otherwise impair the value of the Property or the realisation of the proceeds of sale thereof

5. Payment

Notwithstanding any previous agreement or arrangement the Mortgagee shall be entitled by notice in writing to the Mortgagor to demand the payment and discharge of :-

- 5.1 the monies or any part thereof referred to in sub-clause 1.1 upon the occurrence of a Relevant Event as may be now or hereafter determined by the Mortgagee under Section 52 of the Housing Act 1988 in relation to the Property or upon the occurrence of any of the Events of Default listed in Clause 6
- 5.2 all monies and liabilities referred to in sub-clause 1.2 upon the occurrence of any of the Events of Default listed in Clause 6 (the happening of which shall be deemed to be a breach of condition attaching to a grant)

6. Events of Default

Each of the following events shall be an Event of Default for the purposes of Clause 5 and this Charge:-

- 6.1 if the Mortgagor makes default in the repayment of any monies referred to in sub-clause 1.1 which may have become due hereunder or otherwise
- 6.2 if the Mortgagor shall commit or shall have committed a breach of the terms of this charge or of any condition attached to the making of any grant (whether in relation to the Property or any other property or otherwise) and (if such breach or omission is capable of remedy) shall fail to remedy the same within 14 days of receiving written notification from the Mortgagee of such breach
- 6.3 if the Mortgagor is unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 or certifies that it is unable to pay its debts as and when they fall due
- 6.4 if an encumbrancer takes possession or a receiver is appointed over all or any part of the Mortgagor's undertaking property assets or revenues or if any distress execution or other process is levied enforced or sued out on or against its assets
- 6.5 if a proposal is made to the Mortgagor and its creditors for a voluntary arrangement or if any proposal is made for any arrangement or composition with the Mortgagor's creditors
- 6.6 if an effective resolution is passed for the voluntary winding up of the Mortgagor
- 6.7 if a petition is issued for the winding up of the Mortgagor by the Court or if a meeting of creditors is convened pursuant to Section 98 of the Insolvency Act 1986
- 6.8 if any steps are taken to dissolve the Mortgagor
- 6.9 if the Mortgagor ceases to carry on its business or substantially the whole of its business or threatens to cease to carry on the same or substantially changes the nature of its business

- 6.10 if the Mortgagor fails to pay to the Mortgagee any sum payable by the Mortgagor from time to time to the Mortgagee

7. Further Provisions

The Mortgagor hereby further covenants with the Mortgagee and it is hereby agreed and declared as follows:-

7.1 Mortgagee's Powers

Section 103 of the Law of Property Act 1925 shall not apply to this security. The statutory power of sale under Section 101 of the Law of Property Act 1925 shall become immediately exercisable upon the making of a demand under Clause 5. The power of appointing or removing a Receiver (as hereby extended) shall only be exercisable by writing under the hand or seal of the Mortgagee at any time after any monies or liabilities have become payable pursuant to clause 5.

7.2 Sale of Fixtures

On any sale under the said power the Mortgagee may sell fixtures and materials either together with or detached from the remainder of the Property and may sell the Property or any part thereof either as a whole or in lots and either outright or by way of lease or underlease whether at a premium or otherwise and for such term and upon such conditions as the Mortgagee may in its uncontrolled discretion think fit and the Mortgagee may effect any such sale either by public auction or private contract in such manner and for such consideration as the Mortgagee shall think fit and either for a lump sum or for a sum payable by instalments or for a sum on account and a mortgage or charge for the balance and with full power upon every such sale to make any special or other stipulation as to title or evidence or commencement of title or otherwise as the Mortgagee shall deem proper and with full power to buy in or rescind or vary any contract for sale and to resell without being responsible for any loss which may be occasioned thereby and with full power to compromise and effect compositions and for the purposes aforesaid or any of them to execute and do all such assurances and things as the Mortgagee shall think fit **PROVIDED ALWAYS** that the powers hereby granted shall not operate so as to constitute this Deed a bill of sale in respect of such fixtures after they may have been severed from the Property

7.3 Power to go out of possession

At any time after taking possession of the Property or appointing a Receiver the Mortgagee may give up possession or remove the Receiver on giving notice to the Mortgagor

7.4 Goods left on Property

With a view to exercising any of its statutory powers or any of the other powers hereby conferred the Mortgagee or any Receiver appointed by the Mortgagee may as agent for the Mortgagor and at the Mortgagor's expense remove store sell or otherwise deal with any furniture or goods found upon the Property (and the Mortgagee shall account to the Mortgagor in respect of any net proceeds of sale) **PROVIDED THAT** neither the Mortgagee nor such Receiver shall be liable for any

loss or damage thus occasioned to the Mortgagor and they shall be indemnified by the Mortgagor against any claims by third parties in respect thereof **PROVIDED FURTHER THAT** the Mortgagee shall not have any charge or security over such furniture or goods as to constitute this Deed a bill of sale

7.5 Power of Leasing

The Mortgagee in extension and by way of addition to the powers of leasing conferred on it by the Law of Property Act 1925 may without being required or deemed to be in possession of the Property let the same or any part thereof to any tenant either from year to year or for a term of years and whether by way of lease or otherwise with or without a fine or premium and at such rent for such term of years or other period and upon and subject to such terms and conditions as the Mortgagee thinks fit and may accept surrenders of any lease or tenancy or make allowances to and re-arrangements with any tenants or occupiers of the Property or any part thereof by whom rents and profits thereof may be payable

7.6 Power to improve

The Mortgagee may complete any building in the course of erection on the Property and do any repairs and make structural alterations or improvements in or to the buildings on the Property or any part thereof and do such other things as the Mortgagee may think desirable for increasing the market value of the Property but without the Mortgagee being under any duty to expend any money on the Property or being deemed a mortgagee in possession by reason of the exercise of any power conferred by this sub-clause and so that all monies which the Mortgagee in its discretion may expend hereunder with interest thereon from the time of the same having been expended at the rate referred to in clause 1.1 hereof shall on demand be repaid to the Mortgagee by the Mortgagor and until such repayment shall be charged upon the Property

7.7 Powers of Mortgagee

The Mortgagee may in extension and by way of addition to the powers conferred on a Mortgagee by the Law of Property Act 1925 have such powers and authorities as the Mortgagee thinks fit and as though the Mortgagee were absolute owner of the Property including (but without prejudice to the generality of the foregoing words) any or all of the powers or authority conferred on the Mortgagee by this Deed or by the Law of Property Act 1925 and shall have power to:-

- 7.7.1 take possession of sell let and/or terminate or accept surrenders grant licences or otherwise dispose of or deal with or manage or reconstruct the Property or any part thereof and carry on or complete thereon any works of demolition building repair construction furnishing or equipment
- 7.7.2 take possession of collect get in and give receipts binding on the Mortgagor for the Property and all rents and other income thereof whether accrued before or after the date of his appointment in such manner as he may think fit and bring defend or discontinue proceedings in the name of the Mortgagor or otherwise as may seem expedient
- 7.7.3 enter into any agreement or make any arrangement or compromise as he shall think expedient in respect of the Property

- 7.7.4 operate any rent review clause in respect of the Property or grant or apply for any new or extended tenancy thereof
- 7.7.5 insure the Property or any part thereof in such manner as he shall think fit or as the Mortgagee shall from time to time direct
- 7.7.6 make and effect such repairs renewals and improvements to the Property or any part thereof as he may think fit and maintain renew take out or increase insurances
- 7.7.7 assign and transfer the licences held in respect of the Property to any purchaser or purchasers thereof or to such other person or persons as the Mortgagee shall direct
- 7.7.8 appoint solicitors surveyors accountants managers agents officers servants employees and workmen for any of the aforesaid purposes at such salaries fees or commissions and for such periods as he may determine and dismiss the same
- 7.7.9 sign any document execute any deed and do all such other things as may be incidental or as he may think conducive to the realisation of the Mortgagee's security. And for any of the purposes aforesaid such Receiver may borrow from the Mortgagee in priority to all monies hereby secured. Any sum so borrowed shall be treated as immediately owing by the Mortgagor to the Mortgagee shall bear interest at the highest rate payable by the Mortgagor and shall be secured hereby
- 7.7.10 do all things as may be necessary for the realisation of the Property
- 7.7.11 to establish subsidiaries of the Mortgagor
- 7.7.12 to transfer the whole or any part of the Property to subsidiaries of the Mortgagor

Section 109(8)(iv) of the Law of Property Act 1925 shall apply as if it read "in payment of the monies (whether for interest or otherwise) in arrear or accruing due under the mortgage"

7.8 Co-operation by Mortgagor

The Mortgagor shall from time to time and at all times execute and do all such deeds assurances and things as the Mortgagee may reasonably require for perfecting the security intended to be created by this Deed and for facilitating the realisation of the Property and the exercise by the Mortgagee or any receiver of all the powers authorities and discretions conferred on them by or under the Law of Property Act 1925 or this Deed and in particular without prejudice to the generality of the covenant for further assurance deemed to be included by virtue of Section 76 of the Law of Property Act 1925 shall execute all transfers conveyances assignments and assurances whether to the Mortgagee or its nominees and shall give all notices orders and directions which the Mortgagee may think expedient

7.9 Expenses of exercise of powers

Any costs charges or expenses incurred by the Mortgagee or any Receiver in or about the exercise of any of its statutory powers or any of the other powers conferred by this Deed consequent upon any non-payment on the part of the Mortgagor of any sums due and payable pursuant hereto shall be repaid by the Mortgagor to the Mortgagee on demand with interest thereon from the time of the same having been incurred at the rate of four per centum (4%) per annum above the base rate from time to time of Barclays Bank Plc and until such payment of such costs charges or expenses and interest the same shall be charged upon the Property

7.10 No liability to Mortgagor

7.10.1 The mortgagee shall not incur any liability to the Mortgagor for negligence or other breach of duty in respect of any act or omission of it or any of its officers servants or agents or any receiver appointed hereunder in or about the management or realisation or otherwise in respect of the Property or of any other real or personal security for the monies hereby secured

7.10.2 No Receiver appointed hereunder shall incur any liability to the Mortgagor for negligence or other breach of duty in respect of any act or omission of himself or any of his servants or agents in or about the management or realisation or otherwise in respect of the Property

7.11 Delegation of Powers

The Mortgagee may delegate any of its powers hereunder to such person as it may think fit but no delegation of its powers shall preclude the exercise by the Mortgagee itself of such powers or any further delegation thereof and may be revoked at any time

7.12 Set Off

The Mortgagee may at any time without notice after an event of default or on making demand set-off or transfer any sum standing to the credit of any one or more of the then existing accounts in or towards satisfaction of any moneys obligations and liabilities of the Mortgagor to the Mortgagee whether such liabilities be present future actual contingent primary collateral several or joint

8. Powers of Receiver

8.1 Any receiver appointed by the Mortgagee in accordance with this charge shall have in extension to and by way of addition to the powers conferred on receivers by the Law of Property Act 1925 any or all of the powers or authorities conferred on the Mortgagee by this Deed or by the Law of Property Act 1925

8.2 Any such Receiver shall be deemed to be the agent of the Mortgagor who shall be solely responsible for his acts of defaults whether such acts or defaults purport to be done or made under any of the powers and authorities conferred upon him as aforesaid or otherwise but in case nevertheless the Mortgagee shall be required to or shall undertake to indemnify him the cost of so doing shall be borne by the Mortgagor

- 8.3 Any such Receiver shall be entitled to remuneration at a rate to be fixed by the Mortgagee without being limited to any maximum rate specified by Statute or otherwise and whether or not such Receiver is an employee or officer of the Mortgagee or any person or body associated with the Mortgagee

9. **Power of Attorney**

- 9.1 The Mortgagor hereby irrevocably appoints the Mortgagee and any person nominated in writing under the hand of the Mortgagee including every Receiver appointed under or pursuant to the provisions of the Law of Property Act 1925 or this Deed jointly and also severally its Attorney and Attorneys for the Mortgagor 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 necessary by the Mortgagee or any such person or Receiver for any of the purposes of this Deed
- 9.2 The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Deed

10. **General**

IT IS FURTHER AGREED AND DECLARED as follows:-

10.1 **Service of notices**

Any demand or notice made by the Mortgagee hereunder whether for payment or otherwise shall be made by a notice in writing signed on behalf of the Mortgagee and shall be sufficiently served (notwithstanding the prior death or dissolution of the Mortgagor) if sent by prepaid first class letter post addressed to the Mortgagor by name at the address given in this deed or at its last known place of business (or its registered office) and any demand or notice served by post shall be deemed to have been made or served on the day following posting

10.2 **Protection of third parties**

No purchaser mortgagor mortgagee debtor or other person dealing with the Mortgagee or any Receiver appointed by the Mortgagee or with its or his attorneys or agents shall be concerned to enquire whether any power exercised or purported to be exercised whether granted by this Deed or otherwise has become exercisable or whether any monies remain due on the security of this Deed or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall have been contracted or made or otherwise as to the propriety or regularity of any contract for sale conveyance or sale or other dealing by the Mortgagee or such Receiver and in the absence of conscious mala fides on the part of such purchaser mortgagor mortgagee debtor or other person such contract for sale conveyance or sale or other dealing shall be deemed so far as regards the safety and protection of and its enforceability by such purchaser mortgagor mortgagee debtor or other person to be within the powers conferred by this Deed or otherwise and to be valid and effectual accordingly

10.3 **Consolidation**

Section 93 of the Law of Property Act 1925 (relating to consolidation) shall not apply to this security

10.4 Giving of time to third parties

The rights of the Mortgagee under this Deed shall not be prejudiced or affected by notice of any present or future financial arrangement between the Mortgagor and any third party and where under any such arrangement any payment is to be made by a third party to the Mortgagee or its nominee for or on account of the Mortgagor the Mortgagee may at its discretion give to such third party time for payment or otherwise vary any term of the said arrangement so far as it affects the Mortgagee and neither such giving of time nor any such variation shall prejudice or affect the rights of the Mortgagee against the Mortgagor under this Deed

10.5 Jurisdiction and forum

The relationship between the Mortgagor and the Mortgagee shall be governed in all respects material to this security or the Mortgagee's rights and remedies hereunder by English Law and the Mortgagor shall not bring any proceedings or assert any claim counterclaim or set-off against the Mortgagee in respect of this security or the indebtedness hereby secured in any tribunal other than the High Court of Justice in England

10.6 Joint and Several Liability

Where there are two or more persons included in the expression "the Mortgagor" covenants expressed to be made by the Mortgagor shall be deemed to be made by such persons jointly and severally and the Mortgagee may release or discharge any one or more of them from all or any liability or obligation hereunder or may make any arrangement or composition with any such person without thereby releasing any other or others of them or otherwise prejudicing any of its rights hereunder or otherwise

10.7 Clause Headings

The clause headings contained in this deed are for the convenience of the parties and shall not affect the construction hereof

10.8 Consents

Any consent required hereunder may be withheld by the Mortgagee or granted subject to such conditions as the Mortgagee may in its absolute discretion think fit

10.9 Successors in Title

Where the context so admits the expressions "the Mortgagor" and "the Mortgagee" shall include their successors in title

10.10 Severance of Provisions

Each provision contained in this deed shall be severable from the remainder of such provisions and if at any time any one or more of these provisions shall be or become invalid illegal unlawful or unenforceable none of the remaining provisions shall in any way be affected prejudiced or impaired

10.11 Effectiveness of Security

The Charge created hereby shall be in addition and without prejudice to any lien to which the Mortgagee is by law entitled and to any other security which the Mortgagee may at any time have and any right or remedy of the Mortgagee thereunder shall continue in full force and effect as a continuing security until discharged

10.12 Rights Cumulative

All rights powers and remedies hereunder are in addition to and shall not be construed as exclusive of any other rights powers and remedies provided by the general law or otherwise

10.13 Payments to be free of deduction

Any payment to be made hereunder shall be made without any deduction whatsoever save for such deductions as the Mortgagor may by statute be required to make

10.14 Conflict of terms

If any provision hereof shall conflict with any term of any other written agreement between the Mortgagor and the Mortgagee now or from time to time in force relating to any sum hereby secured or to the Property then unless otherwise stated therein and subject to Section 31 of the Land Registration Act 1925 the relevant term of this charge shall prevail but without prejudice to any other provision hereof and in particular the protection afforded to any purchaser under sub-clause 9.2 hereof

10.15 Statutory Provisions

Unless the context otherwise requires, references to statutory provisions include reference to the corresponding provisions of any earlier legislation (whether repealed or not) amended consolidated or replaced thereby and any later modifications or re-enactments thereof and reference to statutes include the schedules thereto and any regulations or subordinate legislation made thereunder

11. Warranties and Undertakings

The Mortgagor hereby undertakes and warrants to the Mortgagee:-

- 11.1 that none of the provisions of this Deed contravene or involve any contravention of any public or private obligation of the Mortgagor whether in relation to the Property

or otherwise or exceed or involve any excess of any requisite power of the Mortgagor and

- 11.2 that the Mortgagor has complied with every formality and obtained every licence or consent and satisfied every other requirement (statutory or otherwise) which may be necessary in order to procure the effectiveness of this Deed according to its terms

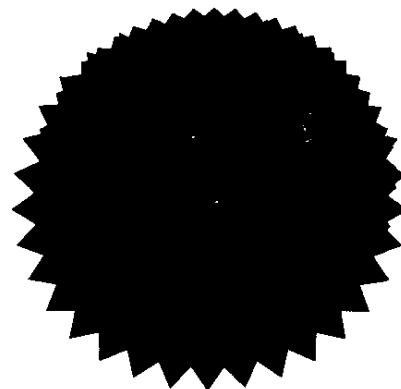
12. **Restriction on Registers of Title**

The Mortgagor hereby applies to the Registrar for a restriction in the following terms to be entered on the register of the Mortgagor's title relating to the Property:-

"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 *21 August 2019* in favour of the Welsh Ministers referred to in the charges register".

IN WITNESS whereof this Deed has been executed but remains undelivered until the day and year first before written

Executed as a deed by affixing the
Common Seal of
DERWEN CYMRU LIMITED
In the presence of:



AV *Andrew Vys*
.....
Authorised Signatory

SB *[Signature]*
.....
Authorised Signatory