

MR01

Particulars of a charge

Oyez

043253 / 13

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 is
instrument Use form MR08

TUESDAY



R3997PTT

RCS 03/06/2014 #129
COMPANIES HOUSE

A38UX30X
A13 28/05/2014 #75
COMPANIES HOUSE

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.

1 Company details

Company number 3 9 3 2 7 7 8
Company name in full J S Bloor (Tewkesbury) Limited

For official use
Filing 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 1 9 0 5 2 0 1 4

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 Valais Limited

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

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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 part of the property known as land on the west side of Park Road, Didcot and land on the south-west side of Park Road, Didcot, Oxfordshire as the same is shown edged red on the plan attached to the charge being part of the land comprised in the transfer dated 19 May 2014 made between (1) Coleman Properties Limited (in liquidation) and Didcot Investments Limited (in liquidation) and (2) Bloor (Tewkesbury) Limited being part of the land which is registered at the Land Registry under title numbers ON47717 and ON42162

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

X

☒ 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 chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Particulars of a charge

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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

☐

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

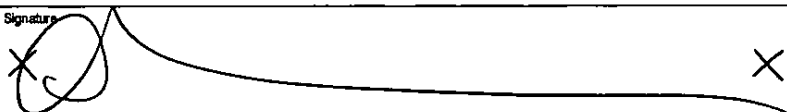
9

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
KAREN JAMES

Company name
EMW LAW LLP

Address
SEEBECK HOUSE

ONE SEEBECK PLACE

KNOWLHILL

Post town
MILTON KEYNES

County/Region

Postcode
M K 5 8 F R

Country

DX 151620 MILTON KEYNES 18

Telephone
0845 073 2473



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)

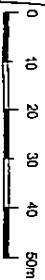
For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



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

[illegible]

PROFORMA

Company Number 3932778

Company Name J S BLOOR (TEWKESBURY) LTD

Contact Name/ Organisation EMW LAW

Address SEEBECK HOUSE ONE SEEBECK PLACE KNOWLHILL MILTON
KEYNES MK5 7FR

The following details will need to be added to, amended or deleted from the
Form **MR01/X**

Particulars of the charge to be added, amended or deleted (please tick as appropriate)

Deleted: LLMR01/MR08/LLM
R08

- ☐ Company /LLP number
- ☐ Company/LLP name
- ☐ Date of creation of charge
- ☐ Persons entitled to the charge
- ☐ Description of property

☒ Fixed charge tick box (applies only to MR01/LLMR01)

Deleted ☐

- ☐ Floating charge tick box (applies only to MR01/LLMR01)
- ☐ Negative pledge tick box (applies only to MR01/LLMR01)
- ☐ Nature of the charge
(applies only to MR08/LL MR08)

- ☐ Obligations secured by the charge
(applies only to MR08/LL MR08)

- The following details will need to be added to, amended or deleted from
the Form **MR02/LLMR02/MR09/LLMR09**

Particulars of the charge to be added, amended or deleted (please tick as appropriate)

- ☐ Company /LLP number
- ☐ Company/LLP name
- ☐ Date of creation of charge

- ☐ Date that property or undertaking was acquired
- ☐ Persons entitled to the charge
- ☐ Description of property
- ☐ Fixed charge tick box (applies only to MR02/LLMR02)
- ☐ Floating charge tick box (applies only to MR02/LLMR02)
- ☐ Negative pledge tick box (applies only to MR02/LLMR02)
- ☐ Nature of the charge
(applies only to MR09/LL MR09)
- ☐ Obligations secured by the charge
(applies only to MR09/LL MR09)

- **The following details will need to be added to, amended or deleted from the Form MR03/MR10/LLMR03/LLMR10**

Particulars of the charge to be added, amended or deleted (please tick as appropriate)

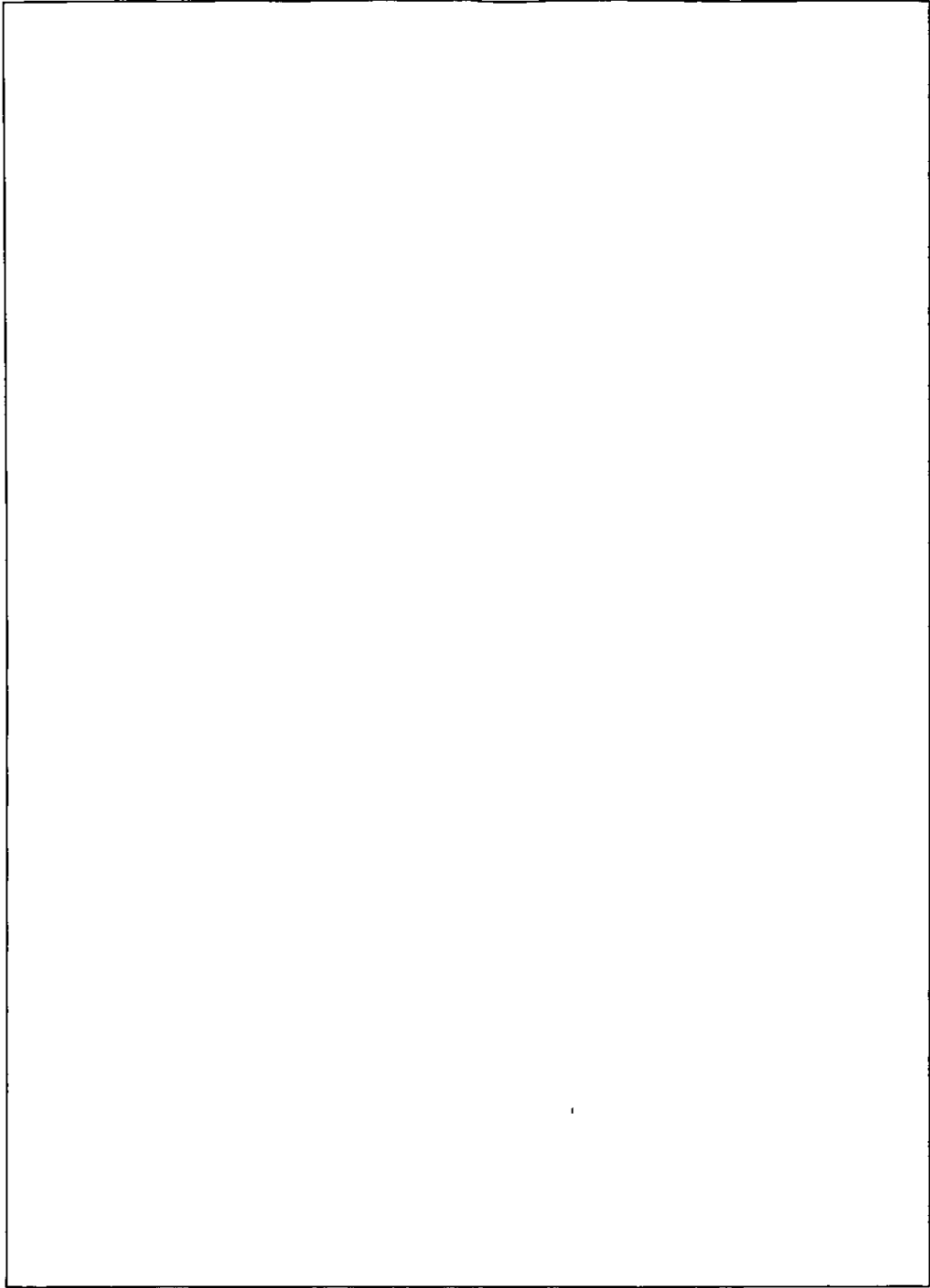
- ☐ Company /LLP number
- ☐ Company/LLP name
- ☐ Date of creation of charge
- ☐ Date of resolution or determination
- ☐ Date of covering instrument
- ☐ Names of trustees for debenture holders
- ☐ Description of property
- ☐ Fixed charge tick box (applies only to MR03/LLMR03)
- ☐ Floating charge tick box (applies only to MR03/LLMR03)
- ☐ Negative pledge tick box (applies only to MR03/LLMR03)
- ☐ Nature of the charge
(applies only to MR10/LL MR10)
- ☐ Obligations secured by the charge
(applies only to MR10/LL MR10)

Please give the instructions in the box below)

Please amend Section 5 of the MRO1.

Please tick box – No

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FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3932778

Charge code: 0393 2778 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th May 2014 and created by J S BLOOR (TEWKESBURY) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd June 2014.

A handwritten signature, possibly 'DX', in black ink.

Given at Companies House, Cardiff on 4th June 2014



Companies House



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

DATED

19th May

2014

(1) J S BLOOR (TEWKESBURY) LIMITED

- and -

(2) VALAIS LIMITED

LEGAL CHARGE
relating to
land on the west side of Park Road
and on the south-west side of Park Road,
Didcot, Oxfordshire

SHOOSMITHS

2 Colmore Square
38 Colmore Circus
Queensway
Birmingham
B4 6SH
03700 864000
Ref GLZ DZP 206270 24

I hereby certify that this copy is a true copy of
the original document which I have seen and
the photograph is a true likeness of

Signed
Name
EMW Solicitor
Seabeck House, 1 Seabeck Place
Knowlhill Milton Keynes MK5 8FR

27.5.14

THIS LEGAL CHARGE made on

19th May

2014

BETWEEN

- (1) J S BLOOR (TEWKESBURY) LIMITED whose registered office is at Ashby Road, Measham, Swadlincoate, Derbyshire, DE12 7JP (Company Number 03932778) ("the Chargor")
- (2) VALAIS LIMITED, incorporated in Guernsey, of Avenue House, St Julian's Avenue, St Peter Port, Guernsey and of 117 Trefle A Quatre, No 1 Chemin De Montaney, 1936 Verbier, Switzerland and whose address for service in England is c/o Penthouse, Linden House, 109 Packhorse Road, Gerrards Cross, Bucks, SL9 8JD ("the Chargee")

BACKGROUND

The Chargor has agreed to enter into this Deed to secure certain obligations to the Chargee

NOW THIS DEED WITNESSES as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed

Oral (b) Paul Clement
and Paul Boyle

"Affordable Housing" means housing subject to restriction in respect of occupiers or tenure or carrying any subsidy for land or building cost or housing required to be transferred to or managed by a local authority, a registered social landlord, a registered provider, a housing association, a charity or similar body whether the requirement for the same is imposed by or agreed with the local planning authority in connection with the Planning Permission or any Planning Agreement

Smith "Agreement for Sale" means an Agreement for Sale dated 19th May 2014 made between (1) the Chargee (2) Coleman Properties Limited (3) Didcot Investments Limited (4) the Chargor and (5) Bloor Homes Limited relating to the sale and purchase of freehold property known as land on the west side of Park Road, Didcot, Oxfordshire and freehold property known as land on the south-west side of Park Road, Didcot

"Charge" means the legal charge granted by this Deed

"Costs" means the properly and reasonably incurred costs, charges and expenses and liabilities properly incurred by the Chargee (including without limitation all proper legal and other professional costs charges and expenses) in and incidental to any of the following

- (a) the protection preservation realisation and enforcement of this security other than initial registration of this Deed at the Land Registry,

- (b) the obligations owed to the Chargee under this Deed,
- (c) the collection or recovery of any moneys owing to the Chargee under this Deed, and
- (d) the taking of legal proceedings in respect of any of the above.

"**Delegate**" means a person appointed by the Chargee under clause 7.2 and includes a sub-delegate appointed thereunder

"**Enforcement Event**" means one of the events mentioned in clause 6 (Enforcement Events)

"**Excluded Disposal**" means any of the following:

- (i) the disposal of part of the Property (with or without other land) by way of transfer of the freehold or the grant of a lease for a term exceeding 21 years in each case to a service authority or utility company in order to provide water, gas, electricity, communication services or foul or surface water disposal facilities to or from the Property and/or any other land comprised within the Agreement for Sale to a statutory undertaker, utility company or other similar body acquiring land for the provision of an electricity sub-station, gas governor, pumping station, service media or other similar facility required by any company or organisation providing any utilities or services for development of the Property,
- (ii) the grant of any easement or wayleave to a service authority or utility company in order to provide water, gas, electricity, communication services or foul or surface water disposal facilities to or from the Property and/or any other land comprised within the Agreement for Sale,
- (iii) the disposal of part of the Property (with or without other land) by way of transfer of the freehold or the grant of a lease for the dedication of highway or of public open space pursuant to any Planning Agreement,
- (iv) the disposal of one or more fully constructed residential units and its or their curtilages for occupation as a private dwelling or dwellings outside of the Property but within the land comprised within the Agreement for Sale (and any easements ancillary thereto),
- (v) the disposal of any land or constructed residential units and its or their curtilages for occupation as Affordable Housing outside of the Property but within the land comprised within the Agreement for Sale (and any easements ancillary thereto)

"**Insolvency Act**" means the Insolvency Act 1986

"**Planning Act**" means the Town and Country Planning Act 1990 :

"**Planning Agreement**" means any agreement obligation or undertaking to be made pursuant to the following or similar legislation Section 106 of the Planning Act, Sections 38 and/or 278 of the Highways Act 1980, Section 104 of the Water Industry Act 1991, Section 111 of the Local Government Act 1972, Electricity Act 1989, Gas Act 1980, Water Act 1989, Flood and Water Management Act 2010 or any provisions of similar intent with any appropriate authority as to the water supply to or drainage of surface water and effluent from the Property (with or without other land) or any part or any agreement with any relevant authority or body relating to any other services or access

"**Planning Permission**" means the planning permission granted on [] under reference []

Shaw: this
"**Property**" means the part of the property known as land on the west side of Park Road, Didcot and land on the south-west side of Park Road, Didcot, Oxfordshire as the same is shown edged red on the attached plan and being part of the land comprised in the transfer of even date made between (1) ~~the Chargee~~ (2) Coleman Properties Limited ^(as legal entity) and Didcot Investments Limited (2) the Chargor ~~And (5) Bloor Homes Limited~~ completed immediately prior to this Deed and being part of the land which is registered at the date hereof at the Land Registry under title numbers ON47717 and ON42162

"**Section 106 Agreement**" means the agreement dated [] together with any supplemental agreement(s) varying the terms thereof

"**Secured Liabilities**" means all of the following

- (a) all sums now or at any time hereafter due or owing from the Chargor to the Chargee under clause 5.2 of the Agreement for Sale
- (b) all sums now or at any time hereafter due or owing from the Chargor to the Chargee under this Deed; and
- (c) all Costs and the payment of interest on all sums owing

"**Security**" includes any mortgage, pledge, lien, hypothecation, security, interest or other charge or encumbrance and any other agreement or arrangement having substantially the same economic effect

"**the 1925 Act**" means the Law of Property Act 1925

12 Interpretation

- 12.1 The expressions "Chargor" and "Chargee" include their respective successors in title and assigns

1 2 2 Unless the context otherwise requires references in this Deed to clauses and schedules are to clauses and schedules in this Deed and reference to a clause includes a sub-clause

1 2 3 The headings to clauses and other parts of this Deed are for reference only and *do not affect its construction*

1 2 4 This Deed may only be varied in writing signed by or on behalf of the parties

1 2 5 An obligation on a party to do any act or thing includes an obligation to procure that it be done and any obligation not to do any act or thing includes an obligation not to allow that act or thing to be done by any person under its control

1 2 6 Obligations owed by or to more than one person are owed by or to them jointly and severally

1 2 7 A reference to a person includes an individual, a corporation, company, firm, or partnership or government body or agency, whether or not legally capable of holding land

1 2 8 Unless otherwise specified a reference to legislation (including subordinate legislation) is to that legislation as extended, amended, modified, consolidated, or re-enacted from time to time

1 2 9 Unless the context otherwise requires

1 2 9 1 the singular includes the plural and vice versa; and

1 2 9 2 references in the masculine gender include references in the feminine or neuter genders and vice versa

2 COVENANT TO PERFORM

The Chargor covenants with the Chargee to

2.1 pay to the Chargee all sums due under clause 5.2 of the Agreement for Sale when and howsoever arising;

2.2 pay to the Chargee within 10 days of written demand the amount of all Costs; and

2.3 pay to the Chargee within 10 days of written demand interest on all sums owing from the Chargor to the Chargee under this Deed from the date such monies are due at the rate of 4% per annum above the base rate from time to time of The Royal Bank of Scotland plc (or such other clearing bank as the Chargee shall notify to the Chargor in writing) until full payment is made

3 CHARGE

3.1 The Chargor with full title guarantee charges the Property to the Chargee by way of first legal mortgage as a continuing security for the discharge and payment of the Secured Liabilities

3.2 The Chargor and the Chargee will jointly apply to the Chief Land Registrar to enter in the proprietorship register of the title to the Property a restriction in the following form

Shoosmiths

in liquidation

14th May 2014

and made

between (1) Valais Limited (2) Coleman Properties Limited (3) Didcot Investments Limited (4) JS Bloor (Tewkesbury) Limited and (5) Bloor Homes Limited have been

and Daniel Cleaver and Paul Bayle

complied with or that they do not apply to the disposition

"No freehold transfer of the registered estate or grant of a lease for a term expiring 21 years or more from the term commencement date out 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 certificate signed by a conveyancer that the provisions of clause 5.2 of an agreement for sale dated 14th May 2014 and made between (1) Valais Limited (2) Coleman Properties Limited (3) Didcot Investments Limited (4) JS Bloor (Tewkesbury) Limited and (5) Bloor Homes Limited have been complied with or that they do not apply to the disposition",

and the Chargor hereby irrevocably consents to that application

4 CHARGOR'S COVENANTS

The Chargor hereby covenants with the Chargee as follows

4.1 The Chargor shall not (and shall not agree to) create or have outstanding any Security over the Property except the Charge save with the prior consent in writing of the Chargee (not to be unreasonably withheld)

4.2 The Chargor shall promptly do whatever the Chargee reasonably requires

4.2.1 to perfect or protect the Charge or the priority of the Charge, and

4.2.2 to facilitate the realisation of the Property or the exercise of any rights vested in the Chargee or any Delegate or any receiver appointed by the Chargee at any time after the occurrence of an Enforcement Event,

including executing any transfer, charge, conveyance, assignment or assurance of the Property (whether to the Chargee or their nominees or otherwise), making any registration and giving any notice, order or direction

4.3 The Chargor shall not do, or suffer to be done, anything which could prejudice the Charge

4.4 The Chargor shall notify the Chargee of any of the following events promptly after becoming aware of such event

- 4 5 1 the occurrence of any Enforcement Event
- 4 5 3 any event or circumstance which with the giving of any notice, the expiry of any grace period, and/or (as the case may be) the making of any determination would become an Enforcement Event
- 4 5 4 any action taken or proposed to be taken to remedy an Enforcement Event
- 4 5 The Chargor shall comply with any covenants, stipulations, conditions, licenses, consents and other statutory, regulatory or contractual obligations relating to the Property or its use, including those requiring payment of sums in respect of the Property

5 REPRESENTATIONS AND WARRANTIES

The Chargor represents and warrants to the Chargee as follows

- 5 1 Except for the Charge no Security exists on or over the Property or any part thereof as at the date hereof
- 5 2 The Chargor is the beneficial owner of the Property and will be the legal owner once registration of its title at the Land Registry has been completed
- 5 3 No Enforcement Event has occurred or will occur as a result of the entry into this Deed and/or the creation of the Charge
- 5 4 The Chargor has the power to grant security and to enter into and perform and comply with all its obligations under this Deed

6 ENFORCEMENT EVENTS

The occurrence at any time and for any reason of any of the following events shall constitute an Enforcement Event.

- 6 1 The failure by the Chargor to pay any sums due pursuant to clause 5.2 of the Agreement for Sale and/or this Deed when and howsoever arising
- 6 2 Any Security on or over the Property becomes enforceable and any step (including the taking of possession or the appointment of a receiver, manager or similar person) is taken to enforce that Security which involves taking possession of the Property (other than pursuant to the terms of this Deed)
- 6 3 The Chargor does not perform or comply with any one or more of its obligations under this Deed and such lack of performance materially adversely affects or its likely to affect the security afforded by the Charge subject (except in the case of the obligations in clause 2 of this Deed) to prior written notice having been given to the Chargor specifying a reasonable period of time to remedy the breach of such obligation

6 4 The Chargor being a company (other than for the purposes of amalgamation or reconstruction)

6 4 1 goes into liquidation whether compulsory or voluntary,

6 4 2 is deemed unable to pay its debts as defined in section 123 of the Insolvency Act,

6 4 3 has a receiver manager or administrative receiver or provisional liquidator or administrator appointed,

6 4 4 makes or suffers to be made a proposal for a voluntary arrangement under Part I of the Insolvency Act 1986,

6 4 5 is removed from the Register of Companies or otherwise ceases to exist -

7 ENFORCEMENT

7 1 Power of Sale

Save as mentioned in clause 6 above the Secured Liabilities shall become immediately due and payable upon the happening of an Enforcement Event and the Charge shall on the happening of an Enforcement Event become immediately enforceable and the power of sale as amended or varied by this Deed shall be immediately exercisable in respect of the whole or any part of the Property without the restrictions contained in the 1925 Act as to the giving of notice or otherwise

7 2 Extension of Statutory Powers

At any time after the Charge has become enforceable and notwithstanding the appointment of any receiver the Chargee may in their absolute discretion exercise any power which a receiver appointed by them could exercise and may delegate any such rights and powers to any person on such terms and conditions (including the power to sub-delegate) as the Chargee think fit

7 3 Power to appoint a receiver

7 3 1 At any time after the Charge becomes enforceable the Chargee may by writing under hand appoint any person or persons to be a receiver of all or any part of the Property

7 3 2 The Chargee may at any time and from time to time in like manner remove any receiver so appointed and appoint another in his place or appoint an additional person as receiver

7.3.3 The Chargee may either at the time of appointment or at any time subsequently and from time to time fix the remuneration of any receiver so appointed

7.3.4 None of the restrictions imposed by the 1925 Act in relation to the appointment of receivers or as to the giving of notice or otherwise shall apply

7.3.5 Where more than one receiver is appointed they shall have the power to act severally

7.3.6 Any receiver so appointed shall be the agent of the Chargor for all purposes and the Chargor shall be solely responsible for his acts or defaults and for his remuneration

7.3.7 Any receiver so appointed shall have all the powers conferred on mortgagees or receivers by the 1925 Act except to the extent to which those powers are expressly or impliedly excluded by the terms of this Deed. In the event of ambiguity or conflict the terms of this Deed will prevail.

7.3.8 In addition any receiver so appointed shall have power at his discretion and to such extent and upon such terms as he may in his absolute discretion think fit to do or omit to do anything which the Chargor could do or omit to do in relation to all or any part of the Property. In particular (but without limitation) any receiver so appointed shall have the powers set out in the Schedule hereto

7.3.9 All money received by any receiver shall be applied by him:

7.3.9.1 in payment of the costs, charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of his powers and of all outgoings paid by him,

7.3.9.2 in payment to the receiver of such remuneration as may be agreed between him and the Chargee at or at any time and from time to time after his appointment, and

7.3.9.3 in or towards satisfaction of the amount owing and secured by the Charge and the surplus (if any) shall be paid to the Chargor or other persons entitled to it

8 PROTECTION OF THIRD PARTIES

8.1 No person dealing with the Chargee or any Delegate or any receiver appointed by the Chargee shall be concerned bound or entitled to inquire or be affected by notice as to any of the following matters

8.1.1 whether the Charge has become enforceable,

8 1 2 whether any power exercised or purported to be exercised under this Deed has arisen or become exercisable,

8 1 3 the propriety, regularity or purpose of the exercise or purported exercise of any such power,

8 1 4 whether any money remains due under the Charge, or

8 1 5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made,

and the Chargee the Delegate and the receiver so appointed (as the case may be) shall effectually discharge the person paying from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money

8 2 All the protection to purchasers contained in sections 104 and 107 of the 1925 Act shall apply to any person purchasing from or dealing with the Chargee or any Delegate or any receiver appointed by the Chargee

9 SAVING PROVISIONS

Subject to clause 10 (Discharge of Security) the Charge shall

9 1 remain in full force and effect by way of continuing security,

9 2 not be affected in any way by any settlement of account (whether or not any Secured Liabilities remain outstanding) or other matter or thing whatsoever, and

9 3 be in addition to any other Security, guarantee or indemnity now or in the future held by the Chargee or any other person in respect of the Secured Liabilities

10 DISCHARGE OF SECURITY

10 1 When the Secured Liabilities have been discharged in full the Chargee shall promptly at the request of the Chargor duly discharge the Charge in respect of the relevant land

10 2 The Chargee shall release the Charge in relation to the land comprised in an Excluded Disposal by signing and delivering to the Chargor a Land Registry form DS3 (or, as the case may be, a consent to lease if so requested by the Chargor, in such reasonable form as the Chargor specifies) in relation to such land and undertake to provide the duly executed form DS3 promptly within ten (10) Working Days following a written request from the Chargor so that the Chargor is holding the duly executed form DS3 prior to or on completion of the relevant Excluded Disposal

10 3 The Chargee shall within 10 working days of written request from the Chargor enter into or otherwise give their consent as Chargee to any Planning Agreement or for the grant of

easements to any company or organisation providing any utilities or services for the development or use of the Property (with or without other land) subject to the Chargor indemnifying the Chargee from any liability arising under any such deed or agreement and subject to the Chargor reimbursing to the Chargee all reasonable legal costs reasonably incurred by the Chargee in relation to the approval and negotiation of the form of any such deed or agreement

- 10.4 The Chargee shall be a party to or consent to any deed or agreement which modifies varies or is in substitution for the Section 106 Agreement within 10 working days of written request from the Chargor subject to the Chargor indemnifying the Chargee from any liability arising under such deed or agreement and subject to the Chargor reimbursing to the Chargee all reasonable legal costs reasonably incurred by the Chargee in relation to the approval and negotiation of the form of any such deed or agreement

11 VALUE ADDED TAX

All sums payable under this Deed are exclusive of VAT. Accordingly the Chargor will in addition pay any irrecoverable VAT chargeable or payable in respect of the Secured Liabilities or otherwise pursuant to this Deed upon production of a proper VAT invoice addressed to the Chargor.

12 CLAWBACK

If the Chargee reasonably consider that an amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed

13 NATURE OF SECURITY

A reference in this Deed to a charge or mortgage of or over the Property includes

13.1 all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery which are situated on or form part of the Property at any time; and

13.2 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Property and any monies paid or payable in respect of those covenants

14 LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Agreement for Sale are incorporated into this Deed

15

MISCELLANEOUS

- 15.1 Section 93 of the 1925 Act (restricting the right of consolidation) shall not apply to this Deed
- 15.2 Each of the provisions of this Deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not be affected or impaired
- 15.3 This Deed and the Charge shall be governed by and construed in accordance with English law

IN WITNESS of which this Deed has been duly executed and unconditionally delivered on the date first above written

THE SCHEDULE

Powers exercisable by Receiver

- 1 To take possession of, collect and get in all or any part of the Property and for that purpose bring any proceedings in the name of the Chargor or otherwise
- 2 To borrow or raise money either unsecured or on the security of the Property (either in priority to the Charge or otherwise) and on such terms and conditions and for such purposes as it may think fit
- 3 To sell, transfer, assign, exchange, lease, rent or otherwise dispose of or realise the Property or parts of the Property to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred)
- 4 To settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating to the Property
- 5 To bring, prosecute, enforce, defend and discontinue actions, suits and proceedings in relation to the Property
- 6 To redeem any Security (whether or not having priority to the Charge) over the Property and to settle the accounts of any person with an interest in the Property
- 7 To exercise and do (or permit the Chargor or any nominee of it to exercise and do) all such rights and things as it would be capable of exercising or doing if it were the absolute beneficial owner of the Property
- 8 To do (whether in the name of the Chargor or otherwise) all such acts and things as he may consider necessary or desirable for the preservation, management, improvement or realisation of the Property or as he may consider incidental or conducive to any of the above matters or to the exercise of any of the above powers

EXECUTED AS A DEED on behalf of)
VALAIS LIMITED, a company)
incorporated in Guernsey, by)
being a person or persons who, in)
accordance with the laws of that)
territory, is or are acting under the)
authority of the company

Authorised signatory/signatories

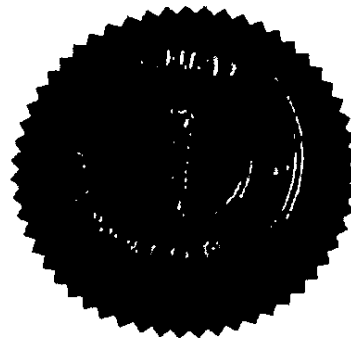
EXECUTED AS A DEED by affixing the common seal of
JS BLOOR (TEWKESBURY) LIMITED in the presence
of }

x *B. Poutall*

Authorised Signatory

x *A. Camp*

Authorised Signatory



TE092-01 rev Y

