



Registration of a Charge

Company Name: **BDB PROPERTY AND INVESTMENT COMPANY LIMITED**

Company Number: **05674030**



Received for filing in Electronic Format on the: **14/07/2021**

XA8PKE7U

Details of Charge

Date of creation: **14/07/2021**

Charge code: **0567 4030 0021**

Persons entitled: **TOWER BRIDGING LIMITED**

Brief description: **FLAT 3 144 YORK ROAD SOUTHEND ON SEA ESSEX**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT, SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006, THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MARK SADLER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5674030

Charge code: 0567 4030 0021

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th July 2021 and created by BDB PROPERTY AND INVESTMENT COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th July 2021 .

Given at Companies House, Cardiff on 16th July 2021

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 14/7/2021 **2021**

BDB PROPERTY AND INVESTMENTS COMPANY LIMITED (1)

-to-

TOWER BRIDGING LIMITED (2)

LEGAL CHARGE

Flat 3 144 York Road Southend on Sea SS1 2EA

THIS LEGAL CHARGE is made 14th day of May 2021
BETWEEN THE MORTGAGOR referred to in the Third Schedule hereto (hereinafter called
"the Mortgagor" and which expression shall where the context so admits include its
successors in title assigns and personal representatives) of the one part and Tower Bridging
Limited of Bell House Swan Street Sible Hedingham Essex CO9 3RE (hereinafter called
"the Lender" which expression shall where the context so admits includes the Lender's
successors and assigns) of the other part

WITNESS as follows:-

COVENANT FOR PAYMENT

1. The Mortgagor hereby covenants with the Lender that the Mortgagor will immediately on demand by the Lender (or upon the happening of any of the events set out in paragraphs 6.1 - 6.14 inclusive of Clause 6 of this Deed immediately without the necessity of any demand by the Lender) pay and discharge to the Lender all and any monies and liabilities which now are or which at any time or times hereafter shall or may from time to time be or become due or owing or incurred or may be accruing due to the Lender from the Mortgagor whether solely or jointly with any other person or persons firm or company and whether in the character of principal debtor or guarantor or surety or otherwise howsoever and wheresoever together with interest at the rate or rates agreed from time to time between the Mortgagor and the Lender and so that interest shall be payable as so provided as well as before any judgement obtained hereunder and the Mortgagor will also on demand pay to the Lender all costs charges and expenses which the Lender may pay or incur in connection with this Deed or any other deed or document or security deposited with the Lender or in enforcing or obtaining payment of the said monies or liabilities or in paying any rent rates taxes or other outgoings of whatsoever nature in respect of any property for the time being subject to this security or in insuring repairing maintaining or completing any buildings on any premises for the time being subject to this security and all other costs expenses which may be incurred by the Lender in respect of any such property on a full indemnity basis together with interest computed as aforesaid on all sums so expended by the Lender from the date of their being expended until payment thereof

COMPLIANCE WITH TERMS OF LOAN OFFER

2. Without prejudice to the generality of the foregoing the Mortgagor hereby covenants with the Lender that the Mortgagor will in all respects comply with all the obligations of the Mortgagor as set out or referred to in the Loan Offer (if any) referred to in the Second Schedule hereto (herein called "the Loan Offer")

CHARGE

3. The Mortgagor with Full Title Guarantee hereby Charges by way of first legal mortgage the leasehold premises described or referred to in the First Schedule hereto (hereinafter called "the Property", and which are held by the Mortgagor under the Lease brief particulars of which are given in the First Schedule, hereinafter called "the Lease"), together with all fixtures whatsoever now or at any time hereafter affixed or attached to such premises or to any part thereof (other than trade machinery as defined by Section 5 of the Bills of Sale Act 1878) together also with the goodwill of any trade or business carried on now or hereafter by the Mortgagor at the Property with the payment to the Lender and discharge of all sums covenanted to be paid to the Lender hereunder and all other monies intended to be hereby secured (including any expenses and charges arising out of or in connection with the acts or matters referred to in clause 11 and/or clause 16 hereof)

MORTGAGOR'S COVENANTS CONCERNING THE PROPERTY

4.1 The Mortgagor hereby covenants with the Lender at all times during the continuance of this security:-

Repairs and goodwill

4.1.1. to keep the Property and all buildings and erections thereon and all plant machinery fixtures fittings implements utensils and other effects used thereon (whether for the purpose of or in connection with the business of the Mortgagor or otherwise) and every part thereof in a good state of repair and in good working order and condition and at all times to carry on, and to preserve and enhance the goodwill of, any trade or business now or hereafter carried on at the Property, and not to change or cease the current use of the Property without the Lender's prior written consent, and to perform and observe any covenant given by the tenant under the Lease relating to the repair or maintenance or use of the Property. If the Mortgagor shall at any time fail so

to repair and maintain the Property or any such other things as aforesaid, the Lender and his representatives may (but without being bound to do so) at any time thereafter enter upon the Property or any part thereof and execute all remedial works that the Lender considers necessary and proper without the Lender thereby becoming liable as mortgagee in possession, and the Mortgagor shall pay the Lender on demand on a full indemnity basis all costs and expenses whatsoever incurred by the Lender in carrying out any such works.

Insurance and insurance monies

- 4.1.2. to keep the Property and the buildings and fixtures which now are or which may from time to time hereafter be erected or brought thereon insured in the joint names of the Mortgagor and the Lender (unless insurance in joint names is not required by the Lender or not permitted by the insurer in which case the Mortgagor will procure that the interest of the Lender is noted on the policy; or unless insurance in such names or either of them is not permitted by the terms of the Lease, or, given the terms of the Lease, is not permitted by the insurer, in which case the Mortgagor will make or procure all such arrangements concerning the insurance of the Property as the Lender shall in writing from time to time require) against loss or damage by fire and all such other risks and contingencies as are in accordance with sound commercial practice or as shall be required by the Lender in their full value or replacement value whichever is the greater for the time being in such office or offices as the Lender shall approve and punctually to pay all premiums necessary for the purpose of such insurance and forthwith on demand to produce to the Lender the policy or policies of such insurance and the receipt for every such payment and not to use or allow the Property to be used for any purpose or in any manner which is not permitted by the terms and conditions of the relevant policy of insurance for the time being and to inform the Lender of any act or omission or the occurrence of any event which might invalidate or render unenforceable the insurance or any part of it. If the Mortgagor shall at any time fail to comply with any of the foregoing provisions of this sub-clause the Lender shall be entitled at the expense of the Mortgagor to effect or renew any such insurance as aforesaid as the Lender shall think fit. Any money received

under any policy of insurance effected or maintained by the Mortgagor in respect of the Property or any of the aforesaid things (whether or not pursuant to his obligations under this sub-clause) shall, at the option and absolute discretion of the Lender, be applied wither in making good the loss or damage in respect of which it was received or in or towards the discharge of any money or liabilities due under this security, and if received by the Mortgagor will be held on trust for the Lender for those purposes.

Outgoings

4.1.3. to pay and keep the Lender indemnified against all rates taxes duties charges assessments and outgoings whatsoever (whether Parliamentary parochial local or of any other description) which shall be assessed charged or imposed upon the Property or any premises for the time being subject to this security or any part thereof or which shall be payable by the Mortgagor or the Lender or a receiver of the property or the income thereof and will on demand produce to the Lender the receipt for every such payment and if the Mortgagor shall at any time refuse or neglect to make any such payments or to produce the receipt therefore to the Lender on demand then and in any such case the Lender may pay the same.

Entry and inspection

4.1.4. to permit the Lender and its representatives at all reasonable times and upon reasonable notice to enter upon the Property or any part of it to inspect its state and condition without the Lender becoming liable as mortgagee in possession

Comply with terms of the first charge

4.1.5. during the continuance of this security to observe and perform each and every of the covenants terms and conditions on the part of the Mortgagor to be observed and performed contained in the Lease referred to in the First Schedule hereto as if the same were herein expressly set out and formed part hereof, and in particular, without prejudice to the generality of the foregoing, will punctually pay the rents and any other sums reserved by the said Lease and will forthwith on demand produce to the Lender the receipt for every such payment and if the Mortgagor shall at any time refuse or neglect to make any

such payment or to produce the receipt therefore to the Lender on demand then and in any such case the Lender may pay the same

Alterations

- 4.1.6 not at any time during the continuance of this security make or suffer to be made any structural alterations in or additions to the Property or any building thereon or any part thereof or carry out or suffer to be carried out any development as defined in the Town and Country Planning Acts 1947 to 1990 (including any Act or Acts for the time being amending or replacing these Acts and any orders regulations and directions issued under of by virtue of these Acts or such amending replacing Acts for the time being in force) (hereinafter collectively referred to as "the Planning Acts") on the Property or any part thereof or make or suffer to be made any material change in the use thereof without the prior consent in writing of the Lender and to perform and observe any covenant in the Lease against alterations.

Notices

- 4.1.7 to send immediately to the Lender a copy of any notice order permission direction designation resolution or proposal affecting or likely to affect the Property or to the area in which it is situate and given to the Mortgagor by any third party; and, as the Lender may require, without delay and at the cost of the Mortgagor either to take all reasonable necessary steps to comply with any such notice order permission direction designation resolution or proposal or at the request of the Lender but at the cost of the Mortgagor to make or join with the Lender in making such objection or representation against or in respect of the same as the Lender shall deem expedient

Compliance with statutory requirements

- 4.1.8 not to do or omit to suffer to be done any act matter or thing in on or respecting the Property or any part thereof required to be done or omitted by the Planning Acts or any other Acts or statutory provision whatever or which shall contravene the provisions of such Acts or any of them and will at all times hereafter indemnify and keep indemnified the Lender against all actions proceedings costs expenses claimed and demands whatsoever in respect of any

such matter or thing contravening the provisions of the said Acts or any of them as aforesaid

Compliance with Lease covenants and preservation of the Lease

- 4.1.9 in respect of the Lease,
 - 4.1.9.1 to pay the rents and perform and observe all the terms and covenants to be performed by the tenant under the Lease
 - 4.1.9.2 to indemnify the Lender against any failure to comply with the obligations in sub-clause 4.1.9.1
 - 4.1.9.3 to use its best endeavours to ensure the observance and performance by the landlord under the Lease of its covenants and obligations therein
 - 4.1.9.4 if the Mortgagor receives any notice or purported notice under section 146 of the Law of Property Act 1925 or if any forfeiture proceedings in respect of the Lease or any proceedings preliminary to forfeiture proceedings are brought or threatened or anticipated immediately to give written notice of the same to the Lender
 - 4.1.9.5 not without the Lender's prior written consent to vary any term of the Lease or agree any reviewed rent or surrender assign charge renew enfranchise or otherwise terminate the Lease nor submit to its early termination or forfeiture.
 - 4.1.9.6 if the Mortgagor receives any notice or purported notice under Part II of the Landlord and Tenant Act 1954 immediately to inform the Lender and provide the Lender with a copy of the same and to consult with the Lender and abide by all requirements of the Lender in respect of the service of any notice or the bringing or defending of any proceedings or anticipated proceedings under the said Act and in particular if required by the Lender at the Mortgagor's cost to serve any notice or bring or defend any proceedings under that Act as the Lender shall require

- 4.1.10. The Lender shall not be deemed to have taken possession of the said premises or any part thereof by reason only of making any such payment as is mentioned in any of the foregoing sub-clauses of this Clause

Powers of leasing

- 5.1 The statutory powers of leasing and entering into agreements for lease and accepting surrenders of leases shall not during the continuance of this security be exercisable by the Mortgagor without the prior written consent of the Lender. The Mortgagor further covenants with the Lender at all times during the continuance of this security it shall not without such consent as aforesaid grant or agree to grant any lease or tenancy of the Property or any part thereof which if granted would be valid as between the Mortgagor and the lessee or tenant but not binding on the Lender (but it shall not be necessary to express such consent in any lease agreement or surrender) and shall not without such consent as aforesaid vary or agree to vary any lease or tenancy of the Property or otherwise part with or share possession of the Property or dispose of or deal with the Property or any interest in it.

Registered proprietor

- 5.2 During the continuance of this security no person or persons shall be registered under the Land Registration Act 2002 or any Act amending or re-enacting the same as proprietor of the Property or any part thereof without the consent in writing of the Lender and the costs incurred by the Lender in lodging from time to time a restriction against registration of the said land shall be deemed to be costs properly incurred by it hereunder

POWER OF SALE

6 The monies hereby secured shall become immediately payable without demand and the statutory power of sale shall be exercisable at any time without regard to Section 103 of the Law of Property Act 1925 (which Section shall not apply to this security or any sale made by virtue hereof) upon the happening of any one or more of the events following this is to say:-

- 6.1. The Mortgagor makes default in payment or discharge of any monies payable or liabilities to be discharged to the Lender by the Mortgagor; or

- 6.2. The Mortgagor is adjudicated bankrupt or commits any act of bankruptcy or if the Mortgagor shall be a company an order is made or an effective resolution is passed for the winding up of the Mortgagor, other than a voluntary winding up for the purposes of amalgamation or reconstruction; or
- 6.3. The Mortgagor dies; or
- 6.4. Distress or execution or other process is levied or enforced upon or issued out against any property of the Mortgagor; or
- 6.5. The Mortgagor sells or otherwise disposes or attempts to sell or otherwise dispose of the Property or any part or parts thereof or
- 6.6. There is any breach by the Mortgagor of any obligation statutory or otherwise binding on the Mortgagor or of any of the covenants whether express or implied herein contained and on the Mortgagor's part to be observed and performed; or
- 6.7. An order is made and confirmed for the compulsory acquisition of the Property or any part or parts thereof; or
- 6.8. A receiver or administrator is appointed of the Mortgagor (being a Company) or the property of the Mortgagor or any part or parts thereof; or
- 6.9. The Mortgagor is unable to pay its debts whether within the meaning of Section 123 of the Insolvency Act 1986 or any statutory modification or re-enactment thereof for the time being in force or otherwise; or
- 6.10. The Mortgagor certifies that it is unable to pay its debts as and when they fall due; or
- 6.11. The Mortgagor stops payment or ceases to carry on its business or substantially the whole thereof or threatens to cease to carry on the same; or

- 6.12. The Mortgagor is in breach of the terms of the Lease or the Landlord under the Lease shall be entitled to take possession of or forfeit the Lease; or
- 6.13. Any step shall be taken or proceedings commenced for the purpose of enforcing the security constituted by any mortgage or charge created by the Mortgagor; or
- 6.14. The Mortgagor shall fail to comply with the terms of the Loan Offer or any of them or shall fail to meet any other obligations whatsoever of the Mortgagor to the Lender

AND in any such sale the Lender may sell the fixtures and machinery comprised herein either together with the premises to which they are affixed or separately and detached therefrom and may sell leaseholds in lots by way of underlease and may also charge new rent charges or fee farms rents exclusively on the land conveyed and apportion existing rent charges or fee farm rents or charge them exclusively either on land sold or land retained as the Lender may think fit and may also sell any goodwill hereby charged either together with or separately from the premises to which they are attached

RECEIPT OF INSURANCE MONIES

7. The receipt of any director or manager of the Lender for any money which may be or become payable or for any policy of insurance which may be or become deliverable for or in respect of or in exchange for any policy for the time being subject to this security shall effectually discharge the person or persons paying or delivering the same therefrom and from being concerned to see to the application or being answerable for the misapplication thereof and any such person or persons shall not be bound or concerned to see or enquire whether at the time of such payment or delivery any money remains owing upon this security and the Mortgagor hereby irrevocably appoints the Lender to be the attorney of the Mortgagor in the Mortgagor's name and on his behalf to demand sue for receive and give a good discharge for all monies payable under any such policy but it shall not be incumbent upon the Lender to institute any proceedings or to take any steps for the recovery of any such monies

MORTGAGOR'S ACCOUNTS

8. During the continuance of this security the Mortgagor shall furnish to the Lender yearly or more often if required at the Mortgagor's expense the Mortgagor's annual accounts or details of the Mortgagor's income as submitted to HM Revenue and Customs or if

applicable a balance sheet profit and loss account and trading accounts showing the true position of the Mortgagor's affairs at a date not more than six months earlier and certified by the accountant or auditor for the time being of the Mortgagor and also from time to time such other information respecting the affairs of the Mortgagor as the Lender may reasonably require

RIGHT TO CONSOLIDATE

9. The restriction on the right of consolidating securities which is contained in Section 93 of the Law of Property Act 1925 shall not apply to this security

CONTINUING SECURITY, INDULGENCES AND ARRANGEMENTS

- 10.1 This security shall not be considered as satisfied or discharged by any intermediate payment of part of the monies owing as aforesaid but shall constitute and be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not operate so as in any way to prejudice or affect and shall not be prejudiced or affected by the security created by any deposit which may have already been made with the Lender of the title deeds and writings relating to the Property hereby charged or any other securities which the Lender may now or at any time hereafter hold for or in respect of the monies hereby secured or any part thereof. In particular it shall not be necessary for the Lender to resort to or to seek to enforce any security or personal guarantee or liability of any other person
- 10.2. The Lender may at any time or times without discharging or diminishing or in any way prejudicing or affecting this security or any right or remedy of the Lender under this security grant to the Mortgagor or to any other person any time or indulgence, or any further credit, loans or advances, or enter into any arrangement or variation of rights, or, either in whole or in part, release, abstain from perfecting or enforcing, or neglect or fail to enforce, any remedies, securities, guarantees or rights which may now or subsequently have from or against the Mortgagor or any other person

APPOINTMENT OF A RECEIVER

- 11.1 At any time after the monies hereby secured shall have become immediately payable the Lender may from time to time appoint by writing under the hand of a duly

authorised Officer of the Lender any person to be a Receiver of the Property or any part thereof and may from time to time in writing under the hand of a duly authorised officer of the Lender remove any Receiver so appointed and following such removal or the death of the Receiver appoint another in his stead

11.2. A Receiver so appointed shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts defaults and remunerations

11.3. A Receiver so appointed shall have power:-

- 11.3.1 to exercise all the powers conferred on mortgagees or receivers by the Law of Property Act 1925 (but without the restrictions imposed by section 103 thereof) and on administrative receivers by the Insolvency Act 1986 except to the extent that those powers are expressly or impliedly excluded by the terms of this security
- 11.3.2 to take possession of collect and get in the Property in respect of which he is appointed or any part thereof and for that purpose to take any proceedings in the name of the Mortgagor or otherwise as may seem expedient;
- 11.3.3 to carry on or manage or concur in carrying on or managing the business of the Mortgagor and for that purpose to raise money on any part of the Property in priority to this security or otherwise;
- 11.3.4 to sell or concur in selling let or concur in letting and to accept surrenders of leases of any part of the Property in such manner and generally on such terms and conditions as he thinks fit and to carry any such sale letting or surrender into effect by conveying leasing letting or accepting surrenders in the name of or on behalf of the Mortgagor or otherwise. Any such sale may be for cash debentures or other obligations shares stock or other valuable consideration and may be payable in a lump sum or by instalments spread over such period as the Lender shall think fit and so that any consideration or part thereof received in a form other than cash shall ipso facto forthwith on receipt be and become charged with the payment of all monies due hereunder as though it

had been included in the charge created by Clause 3 hereof and formed part of the property so charged; plant machinery and other fixtures may be severed and sold separately from the premises containing them without the consent of the Mortgagor being obtained thereto;

- 11.3.5 to make any arrangement or compromise which he or the Lender may think expedient;
- 11.3.6 to make and effect any repairs renewals and improvements of the Mortgagor's plant machinery and effects which he or the Lender may think expedient and to maintain or renew all insurances;
- 11.3.7. to appoint managers officers employees servants workmen and agents for the aforesaid purpose at such salaries or wages and for such period as he may determine;
- 11.3.8. to take any indemnity from the Mortgagor from and against all actions claims expenses demands and liabilities whether arising out of contract or out of tort or in any other way incurred by him or by any manager agent officer employee servant or workman for whose debt default or miscarriage he may be answerable for anything done or omitted to be done in the exercise or purported exercise of his powers under this security or under any appointment duly made under the provisions of this clause and if he thinks fit but without prejudice to the foregoing to effect with any insurance company or office or underwriters any policy or policies of insurance either in lieu or satisfaction of or in addition to such indemnity from the Mortgagor; and
- 11.3.9. to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which the Receiver lawfully may or can do as agent for the Mortgagor
- 11.4. All monies received by the Receiver shall be applied by him for the following purposes subject to the claims of secured and unsecured creditors (if any) ranking in priority to this Legal Charge and in the following order:-

- 11.4.1. in payment of all costs charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of the powers aforesaid and of all outgoings properly paid by him;
 - 11.4.2. in payment of remuneration to the Receiver at such rate as may be agreed between him and the person by whom the appointment is made;
 - 11.4.3. in or towards payment to the Lender of all monies payment of which is hereby secured;
 - 11.4.4. any surplus shall be paid to the Mortgagor or other person entitled thereto
- 11.5 The Lender shall not, nor shall any Receiver or Receivers appointed hereunder be liable to account as mortgagee or mortgagees in possession in respect of the Property or any part thereof or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with the Property or any part thereof for which a mortgagee in possession might as such be liable and all costs charges and expenses incurred by the Lender or any Receiver or Receivers appointed hereunder (including the costs of any proceedings to enforce the security hereby given) shall be paid by the Mortgagor on a solicitor and own client basis and so charged on the Property
- 11.6 All statutory and other powers of the Lender under the Law of Property Act 1925 (and so that such statutory power of sale shall be exercisable without regard to Section 103 of that Act) or otherwise shall be and remain exercisable by the Lender in respect of any part of the Property in respect of which no appointment of a Receiver by the Lender shall from time to time be subsisting and that notwithstanding that an appointment under the powers of sub-clauses 11.1 and 11.2 of this Clause shall have subsisted and been withdrawn in respect of that part of the Property or shall be subsisting in respect of any other part of the Property

ACCOUNTS OF PRIOR ENCUMBRANCERS

12. The Lender may settle and pass the accounts of any encumbrancer for the time being having priority over this security and may accept a statement in writing signed by or on behalf of any such encumbrancer as to the amount due for principal and interest and otherwise in respect of his or their encumbrance and all accounts so settled and passed and all statements so accepted shall be conclusive in favour of the Lender and shall bind the Mortgagor

POWER OF ATTORNEY

13. The Mortgagor hereby irrevocably appoints the Lender and any receiver appointed by the Lender to be the Mortgagor's attorney for the Mortgagor and in the Mortgagor's name and on the Mortgagor's behalf and as the Mortgagor's act and deed or otherwise to sign seal and deliver and do any deed or document act or thing necessary to perfect this security or any deed assurance or act which may be required or may be deemed proper on any sale by the Lender of the Property or of any part or parts thereof under the powers conferred by the security hereby created and the statutes in that behalf in order to vest in the purchaser the legal estate and all and any the Mortgagor's estate and interest in the Property or such part or parts thereof as the case may be and this appointment shall operate as a general power of attorney made under the Powers of Attorney Act 1971

NO FURTHER ENCUMBRANCES

14. The Mortgagor will not without the consent in writing of the Lender create or attempt to create any legal or equitable charge or encumbrance on the Property or any part thereof or bills of sale or any other charge or encumbrance on the chattels contained therein

SERVICE OF NOTICES

15.1 Any demand or notice by the Lender may be delivered personally to the Mortgagor or sent to the Mortgagor by post or fax at the Mortgagor's address set out above or such other address notified in writing to the Mortgagor. Any such notice or demand shall be deemed to have been received by the Mortgagor 24 hours after posting, (where sent by first class prepaid post), immediately on delivery (where delivered personally) and immediately upon sending, (where sent by fax) whether or not it is actually received.

15.2 Any notice from the Mortgagor to the Lender shall be served by first class prepaid recorded delivery post to the Lender as its address set out above or such other address notified by the Lender or by fax sent to the Lender at such fax number as it may have notified from time to time.

ADDITIONAL POWERS

16.1. The provisions of this Clause 16 and the powers thereby conferred shall be in addition to the provisions hereinbefore contained and shall take effect accordingly

16.2. At any time after payment of the monies hereby secured has been demanded and the Mortgagor has made default in paying the same:-

16.2.1. the Lender (whether or not in possession of the Property and without incurring liability as mortgagee in possession) either as mortgagee or as Attorney of the Mortgagor for and in the name or on behalf of the Mortgagor and;

16.2.2. any Receiver appointed by the Lender (in this Clause called "the Receiver") as Attorney of the Mortgagor for and in the name or on behalf of the Mortgagor may severally exercise without restriction all or any of the following powers (hereinafter called "the additional powers")

16.2.2.1. to sell exchange deal with convert into money and realise the Property or any part or parts thereof and for the purposes of realisation to convey transfer assign the same to any person or company whether in consideration of payment or not or in exchange for shares or other property or voluntarily without payment or any other consideration and to do so subject to such exceptions reservations and covenants as may be considered necessary or expedient

16.2.2.2. to grant and to acquire such easements rights privileges and licences over or for the benefit of the Property as may be considered expedient

16.2.2.3. to grant any lease or tenancy of the Property or any part thereof for any term whether commencing at once or at any future date at any or no

rent and with or without any fine or premium and generally on such terms as may be considered expedient

- 16.2.2.4. to accept the surrender of any lease or tenancy whether or not for the purpose of enabling a new lease to be granted
- 16.2.2.5 to give an effectual receipt for any fine or premium payable on any grant or surrender of any lease
- 16.2.2.6 to promote either alone or with others any company for the purpose of taking a conveyance or transfer or lease of the Property or any part or parts thereof and for undertaking works thereto and/or of providing services to the occupiers thereof in any case where it is desirable or convenient to do so
- 16.2.2.7 to complete in such manner as may be considered expedient the construction of any building road access ways and the service therefore upon the Property or any part thereof which may be unfinished
- 16.2.2.8 to construct upon the Property or any part thereof any building or buildings whether or not the same be in accordance with the development planned or being carried on at the Property and to construct all roads and access ways and to provide all services which may be required or may be considered expedient and generally to develop the Property in such manner as may be considered expedient
- 16.2.2.9 to carry out any work involving furnishing of the Property or any part thereof or the installation or provision of any plant machinery equipment or service
- 16.2.2.10 to utilise any monies at any time or from time to time received by any Receiver appointed by the Lender and received by him in his capacity as Receiver of the Property or any part or parts thereof for the purpose of financing any expenditure at any time or from time to time incurred

by such Receiver in connection with or incidental to the exercise of any of the powers herein contained in advance of any other payments by the Receiver whether under Section 109(8) of the Law of Property Act 1925 or otherwise and the said Section 109(8) in its application hereto is hereby varied accordingly.

- 16.2.2.11 to borrow or raise or secure the payment of money which may be required for the exercise of any of the powers set out in this sub-clause in such manner including the creation of new legal charges of the Property (whether or not having priority to this Charge) as may be considered expedient
- 16.2.2.12 to obtain all necessary development permits planning permissions bye-law consents and any other permissions consents or licences as may be necessary to complete and to develop the Property in such manner as may be considered expedient
- 16.2.2.13 to agree any variation modification or determination of any existing deeds or agreements for the development of the Property and enter into any new agreements deeds or bonds which may be necessary or desirable or incidental to the development of the Property and to do all acts and things incidental thereto
- 16.2.2.14 to manage any business carried on at the Property as agent for the Mortgagor in such manner as may be considered expedient
- 16.2.2.15 to employ solicitors architects surveyors quantity surveyors estate agents contractors builders and workmen and others and purchase all proper materials as may be considered expedient
- 16.2.2.16 to dedicate any part or parts of the Property as a highway where to do so is desirable in order that the Property may more conveniently be developed

- 16.2.2.17 to make any change arrangements as to boundaries with adjoining owners and neighbours so as to resolve any dispute or to facilitate the development of the Property
 - 16.2.2.18 to compromise any claim or claims of or against the Property or arising out of the Property
 - 16.2.2.19 to effect indemnity insurance and other like insurances and obtain bonds for any purpose connected with the development or realisation of the Property
 - 16.2.2.20 to enter upon and take possession of the Property or any part thereof
- 16.3. The Mortgagor hereby irrevocably and severally appoints the Lender and the Receiver as attorneys of the Mortgagor to exercise any of the additional powers for and in the name and on behalf of the Mortgagor
- 16.4. The additional powers may be exercised
- 16.4.1. by the Lender either as mortgagee (but without incurring liability as mortgagee in possession) or as attorney of the Mortgagor for and in the name and on behalf of the Mortgagor
 - 16.4.2. by the Receiver as attorney of the Mortgagor for and in the name or on behalf of the Mortgagor
 - 16.4.3. by any substitute or delegate appointed in writing by the Lender or the Receiver or by any attorney of the Lender or the Receiver or by any substitute or delegate appointed in writing by any such attorney for and in the name and on behalf of the Lender or the Receiver or the Mortgagor as the case may be and any such exercise by any such substitute delegate or attorney shall be treated by the Mortgagor and the Lender shall be effective in all respect as an exercise by the Lender or by the Receiver as the case may be

- 16.5. The Lender and the Receiver (including any such substitute delegate or attorney as aforesaid) in connection with the exercise of any of the powers conferred on them by statute may do all acts and things and execute all such deeds and sign all such agreements or enter into or make all such arrangements as may be required or as the Lender or the Receiver (or such substitute delegate or attorney as aforesaid) may consider necessary or desirable in relation to the exercise of any such powers
- 16.6. The Powers of Attorney hereby given are given by way of security for the performance of the Mortgagor's obligations and for the Lender's rights under the charge hereby created
- 16.7. The additional powers shall be in addition to all powers given by statute to the Lender or to the Receiver
- 16.8. The Lender's powers of appointing a Receiver of the Property shall be exercisable whether or not there is any income arising from the Property
- 16.9. Any costs and expenses and liabilities incurred by the Lender or by the Receiver (including any substitute delegate or attorney as aforesaid) in connection with the exercise of any of the powers hereby conferred shall be charged upon the Property with interest as aforesaid in addition to the monies hereby secured and if not under the provisions of the charge hereby created immediately owing by the Mortgagor to the Lender shall be so treated as immediately owing

OTHER SECURITIES

17. The security hereby created shall be in addition to and shall not operate so as in any way to prejudice or affect or alter any other remedy lien or security which the Lender may now or at any time hereafter hold for or in respect of the monies and obligations hereby secured or any part thereof

LAND REGISTRY RESTRICTION

18. The Mortgagor hereby applies and authorises the Lender to apply to the Land Registry for a restriction to be entered on the register of title of the Property in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Tower Bridging Limited referred to in the Charges register or, if appropriate, signed on such proprietor's behalf by its duly authorised officer or conveyancer."

JOINT AND SEVERAL LIABILITY

19. In this Mortgage the expression "the Mortgagor" shall where there is more than one party hereto as Mortgagor be deemed to include respectively all mortgagors and the covenants obligations and conditions on the part of the Mortgagor herein contained shall be deemed to be joint and several

INTERPRETATION

20.1 Any reference to the masculine gender shall include the feminine and neuter genders

20.2 Any covenant not to do anything includes an obligation not to permit or suffer that thing to be done by another person.

20.3 The headings are for ease of reference only and are not to be taken into account in the construction or interpretation of this security.

20.4 This Debenture shall be governed by and construed in accordance with English law.

SEVERABLE TERMS

21. If at any time any provision in this Guarantee is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability or the remaining provisions of this Guarantee shall not be impaired.

FURNITURE

22. On or at any time after taking possession of the Property or at any time after the Power of Sale has arisen and is exercisable the Lender may as agent for and at the expense of the Mortgagor remove store sell or otherwise dispose of or deal with any furniture goods or other items or whatever nature ("the Contents") which the Mortgagor shall have failed or refused to remove from the Property (whether or not the Contents shall be the property of the

Mortgagor or of any third party) and the Lender shall not be liable for any loss or damage thus occasioned to the Contents and the Mortgagor shall indemnify in respect of all claims made in respect of the Contents howsoever arising

COSTS

23. The Mortgagor covenants with the Lender to pay the Lender on demand and on a full and unlimited indemnity basis all costs charges expenses and liabilities paid or incurred by the Lender whether directly or indirectly in connection with this security or in enforcing the term hereof

IN WITNESS whereof these presents have been executed as a Deed the day and year first before written

THE FIRST SCHEDULE
(Particulars of Property Charged)

**ALL THAT leasehold property known as Flat 3 144 York Road, Southend on Sea
Essex registered under title number [to be allocated]**

THE SECOND SCHEDULE
(Loan Offer)

The loan offer 8th August 2015 attached to this agreement.

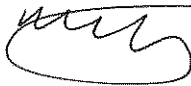
THE THIRD SCHEDULE
(The Mortgagor)

BDB Property and Investment Company Limited CRN05674030 of Oak House, 173D Victoria Road, Romford, Essex RM1 2NP

Executed as a Deed by BDB
Property and Investment)
Company Limited)

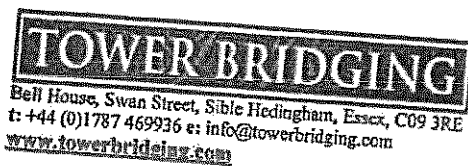


ACTING BY
Director: DAVID IZZARD
IN THE PRESENCE: —
~~Director/Secretary:~~



Mark Sadler, Solicitor
Kenneth Elliott & Rowe
Enterprise House
18 Eastern Road
Romford, Essex
RM1 3PJ

SECURITY LEGAL CHARGE



BDB PROPERTY AND INVESTMENT COMPANY LIMITED
173D Victoria Road
Romford
Essex
RM1 2NP

Our Ref: CH

Your Ref:

Date 8th August 2015

SUBJECT TO VALUATION

Dear Sirs

Loan from Tower Bridging Limited

Having considered your application for a loan, Tower Bridging Limited ("the Lender") is pleased to confirm that it will at your request provide you with a loan ("the Loan") on the following terms and conditions.

1. **AMOUNT OF THE LOAN**

The loan is £225,000

2. **PURPOSE**

The Loan shall be utilised by you (the "Borrower") for the purpose of refinancing and shall be secured by a first legal charge on 144 York Road, Essex SS1 2DX ("the Property"), a debenture and personal guarantees from the Company Directors

NB. THE LOAN MUST NOT BE USED OR OTHERWISE APPLIED FOR ANY PURPOSE WHATSOEVER OTHER THAN AS STATED ABOVE. IN THE EVENT OF IT COMING TO THE NOTICE/ATTENTION OF THE LENDER THAT THE LOAN HAS BEEN WRONGLY APPLIED THE LENDER RESERVES THE RIGHT TO FORTHWITH WITHDRAW ALL FACILITIES AND TAKE WHATEVER STEPS IT CONSIDERS NECESSARY AND PRUDENT TO PRESERVE ITS POSITION.

3. **PERIOD**

The Loan is granted for a minimum of 3 months and a maximum of 12 months from the date of drawdown.

4. **SECURITY**

4.1 The Loan shall be secured (where appropriate) by a 1st Legal Charge over the Property, a debenture and your personal guarantee

- 4.2 Our solicitors shall Adler Fitzpatrick Solicitors LLP (Ref: CH) and the security documentation shall be in a form approved by them.

5. AVAILABILITY

The draw down of the Loan shall be conditional upon the Lender receiving:-

- 5.1 A copy of this letter signed by the Borrower accepting its terms.
- 5.2 A certificate from our solicitors confirming that title to the Property is good and marketable and that the Property is satisfactory in all respects as security, as well as completion of the security documentation to the satisfaction of our solicitors.
- 5.3 Written evidence satisfactory to the Lender that the Property is insured with an agency designated by the Lender in the joint names of the Lender and the Borrower against comprehensive risks for its full replacement value as advised by a valuer appointed by the Lender.

The Lender reserves the right to request the Borrower to insure on terms acceptable to the Lender.

6. FEES, INTERESTS AND PAYMENT

- 6.1 Interest shall be charged 1.2% per month on the amount of the Loan outstanding
- 6.2 Three months initial interest will be deducted from the Loan Advance on draw down.
- 6.3 Should the Borrower at any time be in default of any of the terms provisions or other conditions of this facility letter the Lender may at any time instruct their Valuer to carry out a valuation of the Property at the expense of the Borrower and in such event the Borrower shall ensure that full access to the Property is made available to the Lender and their valuer and agents.
- 6.5 All payments by the Borrower under the Loan shall be made without set-off or counterclaim, and without deductions for any taxes, duties, charges, fees, deductions, withholdings or restrictions whatever.
- 6.6 If the Borrower fails to pay any sum on the due date the Borrower will (without prejudice to the provisions of the Clause 6 but taking credit for any amount paid thereunder) indemnify the Lender against all losses and expenses (including legal expenses on a full indemnity basis) and all loss of margin which the Lender may sustain or incur as a consequence. The Lenders' certificate as to the amount of such losses and expenses shall be conclusive and binding on the Borrower save for manifest error.
- 6.7 A certificate signed on behalf of the Lender of the amount of any sum due to the Lender from the Borrower shall be conclusive and binding on the Borrower, unless manifestly incorrect.
- 6.8 Notwithstanding anything herein contained, the Lender reserves the right to recall any Loan on demand.
- 6.9 All fees payable pursuant to this offer letter are non-refundable.

7. REPRESENTATIONS AND WARRANTIES

On acceptance of the Loan the Borrower shall be deemed to represent, warrant and undertake that in relation to the Borrower and (where applicable) each Guarantor:

- 7.1 That it has the full power and authority, and legal right to borrow or incur the obligations expressed in this letter, and to execute and deliver all documents required hereby, and to perform and observe the terms and conditions of the Loan.
- 7.2 That the execution, delivery and performance of the Loan or any documents required hereby does not contravene any law or regulation to which the Borrower or Guarantor is subject or any provision of its Memorandum and Articles of Association.
- 7.3 That it is not in default under any agreements to which it is a party or by which it may be bound.
- 7.4 That it is not involved or engaged in any material litigation, arbitration or other legal proceedings (whether as claimant or defendant), nor to the best of its knowledge having made all reasonable enquiries, are there any circumstances likely to give rise to any such litigation, arbitration or proceedings.
- 7.5 That full disclosure has been made to the Lender prior to the date of this letter of all facts in relation to the Borrower and the security offered for the Loan.
- 7.6 That no company or person other than the Borrower and the Lender has, or will, have any legal or equitable rights over the Property.
- 7.7 That the payment of commission to any intermediaries of the Lender is in consideration of the introduction of business only and does not create, nor should it be regarded as creating an agency or any other form of authority under which it can be inferred that advice, whether general or specific, is being given by an introducer on behalf of the Lender.
- 7.8 That the Lender is furthermore the provider of funds only and in this capacity will take such measures as it deems appropriate to protect its interests when approving the application under consideration. It does not, nor does it purport to, offer advice as to whether it is appropriate for the Borrower to proceed with the transaction under negotiation. This is a matter for the Borrower and his advisers to consider and decide upon.
8. INFORMATION/STIPULATIONS
 - 8.1 The Lender reserves the right to approve the terms of disposal of the whole or any part of the Property to be charged and no leases, agreements for leases or other rights of occupation whatsoever may be granted or entered into by the Borrower without the prior written consent of the Lender.
 - 8.2 The sale proceeds of the Property less only Estate Agents' commission and legal fees relating to the sale are to be paid by the Borrower to the Lenders' solicitors or TWM Solicitors, solicitors. The sale proceeds shall be applied to the reduction of the Loan at the end of the calendar month in which the proceeds are credited the bank account of TWM Solicitors, solicitors.
 - 8.3 All monies due hereunder either capital or interest shall be paid only to the Lenders' solicitors.
 - 8.4 The Borrower undertakes to provide the Lender with evidence of the following:-

8.4.1 all relevant planning permissions, refused, granted, amended or otherwise relating to the Property to be charged;

8.4.2 Building Regulation Approval or (if the same has not been received by the time of draw down of the Loan) written confirmation from the relevant Building Control Officer that plans and specification have been deposited and are approved;

9. COSTS

All legal, valuation broker's and other costs and expenses on a full indemnity basis and VAT thereon incurred by the Lender in connection with this facility letter and/or the facilities and/or the enforcement or preservation of the Lenders' rights hereunder or under the Security will be payable by the Borrower to the Lenders whether or not the matter proceeds to completion. In the event that the Loan has been completed and such payment as aforesaid is not made then at the Lenders' discretion the relevant sum shall be debited to the Borrower's Loan Account.

10. AMENDMENTS, VARIATION AND COMPLETION OF DETAILS

10.1 Any amendment or variation to the terms of the Loan shall be in writing and signed or initialled, where appropriate, by the Lender and the Borrower.

10.2 The Lender reserves the right to vary the terms hereof or withdraw this offer at any time without giving any reasons. In the event of this offer being withdrawn under this, or any preceding clause, the Lender shall in no way be responsible for any losses or liabilities incurred by the Borrower or any Guarantor.

11. EVENTS OF DEFAULT

11.1 Without prejudice to the right of the Lender, the Loan will be immediately repayable in full, without the necessity to make demand, together with interest accrued calculated in accordance with clause 6.2 above and all other monies, obligations and liabilities from time to time secured by the Security at any time after the first draw down in all or any of the events set out in the Schedule hereto (each and any an "Event of Default").

11.2 The Borrower shall immediately notify the Lender in writing of the occurrence of any Event(s) of Default and of the occurrence of any event which with the lapse of time will or may constitute an Event of Default.

12. NO WAIVERS, REMEDIES CUMULATIVE

No failure or delay by any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights and remedies provided by law.

13. LAW AND JURISDICTION

This Letter shall be governed by and construed in accordance with English law, and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the English courts, but this Letter may be enforced in any court of competent jurisdiction.

14. WHOLE AGREEMENT

The Borrower and the Guarantor acknowledge and declare that they have taken their own independent legal advice from Kenneth Elliott Rowe Solicitors as to the terms and effects of this facility letter. Accordingly they acknowledge and declare that this facility letter sets out the entire agreement between the Lender and the Borrower and the Guarantor and supersedes all prior discussions and all statements, representations, terms and conditions, warranties, guarantees, proposals, communications and understanding whenever given and whether orally or in writing.

15. CLAUSE HEADINGS

Clause headings contained herein are for convenience only and shall not affect the construction or meaning of any provisions of this Agreement.

16. ACCEPTANCE

Please indicate your acceptance and agreement to the above-mentioned terms and conditions by signing the enclosed copy of this Letter, failing which this offer shall lapse and be null and void. The last date for the first draw down shall be 7 days after the signing of this facility letter.

THE LENDER RELIES ON ALL ORAL AND WRITTEN INFORMATION (IF ANY) WHICH HAS BEEN PROVIDED BY THE BORROWER AND/OR THE GUARANTOR AND RELIED ON BY THE LENDER IN MAKING THIS OFFER AND IF ANY MISLEADING OR INCORRECT INFORMATION HAS BEEN GIVEN OR PROVIDED THIS WILL MATERIALLY AFFECT THE LENDER'S ABILITY TO MAKE THE ADVANCE.)

THE BORROWER IS FULLY AWARE OF AND HEREBY JOINTLY AND SEVERALLY AGREE TO BE LIABLE ON A FULL AND COMPLETE INDEMNITY BASIS FOR ANY COSTS AND/OR LOSSES INCURRED BY THE LENDER HEREBY OCCASIONED.

Yours faithfully

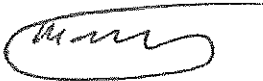
.....
For and on behalf of
Tower Bridging Limited

We hereby accept the terms and conditions of the Loan as set out above. Payment of the non-refundable commitment fee and initial survey fee are attached hereto.

Signed by

in the presence of

 . 



Kenneth Elliott & Rowe Solicitors
Enterprise House
18 Eastern Road
Romford
Essex RM1 3PJ

SCHEDULE

- (i) Failure on the part of the Borrower to pay any amount of principal of the Loan on the due date or any instalments of interest on the Loan/Facilities or any other amount payable hereunder within 7 days of the date for payment thereof, or if any other indebtedness of the Borrower or the Guarantor(s) becomes prematurely repayable;
- (ii) Non-observance or non-performance by the Borrower or by the Guarantor(s) of any of the provisions of this facility letter and/or the Security or occurrence of any default particulars or which are set out in any document (or documents) forming the Security or part of the Security;
- (iii) The entering into of an agreement for the sale or other disposal of the whole or any substantial part of the assets or undertaking of the Borrower and/or the entering into of an agreement for or the grant of a lease or license of the Property and/or a change in the nature of the business of the Borrower which does not have the prior consent in writing of the Lender;
- (iv) If any other material obligation of the Borrower or of the Guarantor(s) in respect of indebtedness is not met in full on the due date or within any period of grace permitted for payment, or becomes prematurely repayable for any reason or any security given by the Borrower becomes enforceable or if any demand facilities are not repaid upon call to do so;
- (v) If any petition for the appointment of an Administrator is issued pursuant to the terms of the Insolvency Act 1986 (or any statutory modification or re-enactment thereof) or any petition is presented, any order is made or an effective resolution is passed for the winding-up of the Borrower;
- (vi) If any encumbrancer takes possession or a receiver and/or administrator is appointed of the whole or any part of the property of the Borrower or of the Guarantor(s) or a distress or execution is levied or enforced upon or sued out against any property of the Borrower or of the Guarantor(s) and is not discharged within 7 days;
- (vii) If the Guarantor(s) is in default of any provision contained in the Guarantee or if the Guarantee ceases to have full force and effect;
- (viii) If the Borrower become(s) insolvent or unable to meet its debts as they fall due, or unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 (or any statutory modification or re-enactment thereof), or makes any special arrangement or composition with its creditors or ceases or threatens to cease to carry on business or, in the case of the Guarantor(s), a petition in Bankruptcy is filed;
- (ix) If the Borrower creates or attempts to create a subsequent mortgage over the Property or a subsequent charge or debenture over its assets;
- (x) If any representation or warranty made by the Borrower and/or Guarantor(s) herein or otherwise in connection with the Loan shall prove to have been or become untrue in any material respect;
- (xi) If the Security in favour of the Lender is in jeopardy;
- (xii) If control of the Borrower has passed (or passes) from existing shareholders or their families during the currency of this facility;

(xiii) There is a breach (or breaches) of law (statutory or otherwise) by the Borrower including (but not exclusively) acts in excess of powers under the terms of the Memorandum and Articles of Association of the Borrower;

(xiv) Default of any other agreement or failure to honour any guarantee for payment of money by the Borrower or the Borrower shall become involved in any litigation arbitration or administrative proceedings (or any such process(es) are pending) which would have a material adverse effect upon the Borrower or which would materially affect the ability of the Borrower to perform and observe obligations pursuant to this facility letter and the Security;

(xv) The officers and/or the shareholders of the Borrower become insolvent, bankrupt, enter into arrangements with their creditors or are unable to pay their creditors or are unable to pay their debts within the meaning of the provisions of the Insolvency Act 1986 (or any statutory modification or re-enactment thereof).

