



Registration of a Charge

Company name: **YMCA THAMES GATEWAY**

Company number: **06102037**



X99P2JR6

Received for Electronic Filing: **20/07/2020**

Details of Charge

Date of creation: **15/07/2020**

Charge code: **0610 2037 0003**

Persons entitled: **THE CHARITY BANK LIMITED**

Brief description: **FREEHOLD PROPERTY KNOWN AS YMCA, RUSH GREEN ROAD, ROMFORD, RM7 0PH COMPRISED IN TITLE NUMBER EGL540040. FREEHOLD PROPERTY KNOWN AS LAND LYING TO THE SOUTH OF RUSH GREEN ROAD, ROMFORD COMPRISED IN TITLE NUMBER EGL87604. FREEHOLD PROPERTY KNOWN AS 91 GORSE WAY, RUSH GREEN COMPRISED IN TITLE NUMBER EX4735.**

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:

SHAKESPEARE MARTINEAU LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6102037

Charge code: 0610 2037 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th July 2020 and created by YMCA THAMES GATEWAY was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th July 2020 .

Given at Companies House, Cardiff on 21st July 2020

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

15 July 2020

YMCA Thames Gateway

- and -

The Charity Bank Limited

First Legal Charge

by an

Incorporated Charity

of

The freehold property known as

**YMCA, Rush Green Road, Romford, RM7 0PH;
Land lying to the south of Rush Green Road, Romford; and
91 Gorse Way, Rush Green**

This deed is dated

15th July 2020

Parties

- (1) **YMCA Thames Gateway** incorporated and registered in England and Wales with company number 06102037 registered charity number 1133269 whose registered office is at YMCA Rush Green Road, Essex, RM7 0PH ("the Borrower"); and
- (2) **The Charity Bank Limited** incorporated and registered in England and Wales with company number 4330018 whose registered office is at Fosse House 182 High Street Tonbridge Kent TN9 1BE ("the Bank").

Agreed Terms

1. Interpretation

1.1 In this Legal Charge unless the context otherwise requires:-

the Borrower	includes the persons deriving title under it
the Guarantor	includes its successors in title / his personal representatives
the Bank	includes its successors and assigns
Charities Acts	means all legislation of whatever nature relating to charity law
Consent	means the previous written consent of the Bank
Costs	include all costs and expenses properly incurred by the Bank in relation to the Property or the protection or enforcement of its security whether involving litigation or not on a basis of full indemnity
the Loan Agreement	means a Loan Agreement made between the Bank and the Borrower prior to the date hereof or any subsequent Loan Agreement amending or replacing the same
Interest	means interest at the rate(s) charged to the Borrower by the Bank from time to time
the Legal Charge	means this Legal Charge or other documents in

the Loan	which the terms of this Deed are incorporated means £1,580,000 (one million, five hundred and eighty thousand pounds)
Notice	means notice in writing
The Planning Acts	means all legislation of whatever nature relating to town and country planning
the Principal Sum	means the whole of the money outstanding for the time being to the Bank by the Borrower under the terms of the Legal Charge including: (a) the Loan (b) any moneys advanced by the Bank under a legal charge ranking <i>pari passu</i> with this Deed (c) any further advance made after the date of the Legal Charge
the Property	means the property or any part of the property described in the Schedule and includes all buildings and erections from time to time thereon and all roads ways sewers drains pipes wires and cables thereon and all rights easements advantages and privileges belonging or appertaining to the Property
Repayment Period	means the period for repayment specified in the Loan Agreement
Secured Liabilities	means: (a) the Principal Sum (b) any other indebtedness or liabilities of the Borrower to the Bank whatsoever present future actual and/or contingent and whether alone or jointly with any other person and in whatever style or name and whether as principal debtor or guarantor (c) all costs charges expenses and liabilities paid or incurred by the Bank directly or indirectly in relation to the security constituted by this Deed and/or any such indebtedness and/or liabilities and the obligations owed under and associated with this Deed (including all commission, legal

and other professional costs and fees and disbursements and VAT on them) and including without prejudice to the generality of the foregoing all costs in connection with:

- (i) the contemplation and institution of all proceedings and other action in connection with the enforcement, preservation and protection of the security
 - (ii) the contemplation and institution of all proceedings and other action for the payment or discharge of the money and liabilities secured by this Deed
 - (iii) the exercise or contemplated exercise of any power right or discretion conferred by this Deed or by law on the Bank
 - (iv) any default by the Borrower or the Guarantor or
 - (v) the contemplation or doing of any other matter or thing which the Bank considers to be for the benefit or improvement of this security
- (d) Interest and charges upon or relating to all such indebtedness liabilities unpaid Interest costs until demand at such rate as may have been agreed between the Bank and the Borrower and in any event from and after demand until full discharge (as well after as before judgment) at the rate specified in the Loan Agreement

- 1.2 All sums payable to the Bank under the Legal Charge (or any legal charge in favour of the Bank running pari passu herewith) are to be treated as part of the debt secured by the Legal Charge (including costs).
- 1.3 Obligations undertaken by more than one person are joint and several obligations.
- 1.4 Any reference to a statute or statutory instrument (whether specifically named or not) includes any amendment or re-enactment thereof for the time being in force and any instrument order notice regulation bye-law direction plan or permission for the time being issued made or given thereunder or deriving validity therefrom.

- 1.5 The masculine includes the feminine and neuter.
- 1.6 The singular includes the plural and vice versa.
- 1.7 In case of conflict between the Loan Agreement and the Legal Charge the Legal Charge prevails.

2. Covenant to Pay

In consideration of the Loan paid by the Bank to the Borrower (receipt of which is hereby acknowledged) the Borrower hereby covenants to pay or discharge to the Bank on demand the Secured Liabilities when due to the Bank and further covenants with the Bank as set out below.

3. Repayment by Instalments

- 3.1 The Borrower must repay in full all money advanced by the Bank under the Loan Agreement together with accrued interest thereon and all other money payable thereunder and under this Legal Charge and such payment must be made before the expiration of the Repayment Period by instalments as provided for in the Loan Agreement.
- 3.2 If the rate of interest varies during the Repayment Period or if the Bank allows any drawdown or further advance the Bank may vary the amount of the instalment payment required from the Borrower to such level as the Bank considers necessary in order to provide for the repayment of the Secured Liabilities within the Repayment Period.

4. Interest

- 4.1 Interest will be charged on a daily basis from the date of drawdown on the amount so drawn down and will be payable by the Borrower monthly in arrears PROVIDED that the Bank shall be entitled to agree to suspend payments of interest either by the provisions of the Loan Agreement or pursuant to clause 11 hereof or otherwise by permission in writing from the Bank.
- 4.2 Any interest which accrues but remains unpaid either because of an agreed suspension in accordance with the proviso to clause 4.1 above or for any other reason shall (subject to any limitations or restrictions set out in the Loan Agreement) be capitalised and added to the Loan at such rests as the Bank may consider appropriate.
- 4.3 Any capitalisation pursuant to clause 4.2 above is to be without prejudice to the Bank's right at any time to enforce payment of the sums concerned as interest in arrears.
- 4.4 All covenants and provisions contained in this Legal Charge and all powers and remedies conferred by law or by this Legal Charge and all rules of law or equity relating to the Principal Sum and interest on it shall apply equally to capitalised arrears of interest and to interest on them.

5. Charge

- 5.1 The Borrower charges the Property to the Bank with full title guarantee by way of legal mortgage with the payment of all sums covenanted to be paid under Clause 2 and as security not only for those sums but also for any other money (including costs) which may be or become owing by the Borrower to the Bank on any account whatever not being money secured by a mortgage or charge on other property save under the doctrine of consolidation of mortgages.

- 5.2 The Borrower hereby covenants with the Bank not without Consent to create or permit to subsist any mortgage charge or other encumbrance in favour of any third party or affecting the Property or any part or parts thereof.

6. Borrower's Covenants

The Borrower covenants and agrees so long as the Legal Charge is outstanding:

- 6.1 to keep the Property and all buildings, fixtures and fittings, services and service media in on or associated with the Property in good and substantial repair and condition and in good working order and condition to the satisfaction of the Bank and forthwith to repair and make good all defects and wants of repair of which notice shall be given to the Borrower by the Bank;
- 6.2 to complete the erection and construction of any incomplete buildings works or erections (if any) on the Property promptly and as agreed with the Bank to the complete satisfaction of the Bank;
- 6.3 that the Bank and its agents may enter and inspect the Property at any reasonable time and may also enter and do any work which the Borrower has failed to do and the Borrower will on demand repay to the Bank all costs and expenses incurred by the Bank in carrying out inspections and works permitted by this clause together with Interest from the date when the Bank becomes liable for the same until repayment by the Borrower all which money and Interest shall be charged on the Property;
- 6.4 to insure the Property or ensure that the Property is kept insured at the expense of the Borrower against loss or damage by fire and such other risks as the Bank may think expedient and in respect of any loss of rent and any professional fees which may be incurred in or about repair rebuilding or reinstatement of the Property in all cases for such amounts in such name and with such Insurers as the Bank shall from time to time decide or select and permit and to make all payments required for this purpose when they become due the Bank to retain all Policies of Insurance and the receipts or other evidence of payment of premiums but so that the Bank shall not be responsible to the Borrower or any other person in the event of the Property not being adequately insured;
- 6.5 to authorise the Bank to receive and apply all moneys payable in respect of any damage or loss to the Property under any insurance at the option of the Bank in or towards either discharge of the Principal Sum or the making good of the loss or damage in respect of which the claim arose and if any such insurance moneys are received by the Borrower the Borrower will hold these moneys on trust for the Bank for this purpose;
- 6.6 to observe and perform all covenants and conditions affecting the Property and duly and punctually to pay all rates and taxes ground rent charge rents and all other outgoings and charges whatsoever payable in respect of the Property and on demand to produce to the Bank all receipts or other evidence of such payments and to keep the Bank indemnified against all actions proceedings damages and costs in respect of any breach of such covenants or any other default hereunder;
- 6.7 that all money paid by the Bank in repairing or insuring the Property or in making any payment for outgoings in relation to the Property or for the protection or improvement of this security and the costs incurred by the Bank in relation thereto shall be recoverable from the Borrower on demand and until paid by the Borrower shall without prejudice to any other remedy carry Interest and be a charge on the security hereby constituted;

- 6.8 that nothing shall be done on the Property in contravention of the Planning Acts and in particular that without Consent no building or structural alterations or additions or like building works shall be made to the Property nor shall the Borrower carry out or permit any development or change of use of the Property;
- 6.9 to ensure that all and any legislation regulations or bye-laws for the time being in force applicable to the Property or to the employment of persons in the Property are complied with in all respects;
- 6.10 to observe and perform all the requirements and regulations of the local and other competent authorities concerning the Property and to report immediately to the Bank the receipt by the Borrower of any notice order direction permission requirement or other matter affecting the Property or any part of it from whatever source the same may come and to comply with any such notice order direction permission requirement or other matter without delay, or if the Bank so requires, to make or join with the Bank in making such objections or representations against or in respect of the same as the Bank may request or approve;
- 6.11 that the Borrower shall not without Consent make any disposition of the Property or create any lease or tenancy of the Property or any part of it or exercise or agree to exercise any power of leasing or of accepting surrenders of leases (whether conferred by statute or otherwise) or vary or agree to vary any lease or tenancy agreement or the amounts payable thereunder or otherwise part with or share possession or occupation or dispose of or deal with the Property or any part of it or any interest in it or create or purport to create any rentcharge affecting it;
- 6.12 not to use such part of the Property as is not residential for residential purposes and not to use any part of the property for any purpose which is or might be in breach of the Planning Acts;
- 6.13 to carry on a trade or business or other activity on such part if any of the Property as is now (or may with Consent hereafter be) used for the purpose of trade or business in accordance with the standards of good management from time to time current in such trade or business or activity;
- 6.14 to observe and perform the terms of all conveyances, grants, assignments, contracts and other deeds and documents from time to time affecting the Property and to keep the Bank fully and effectually indemnified against all proceedings and claims on account of any breach of those terms;
- 6.15 to comply with the terms of any lease under which the Borrower holds the Property as follows:-
- 6.15.1 To pay the rents reserved by and observe and perform all covenants, conditions, agreements or obligations on the part of the Borrower to be observed and performed contained in any such lease
- 6.15.2 To keep the Bank indemnified against all proceedings and claims on account of non-payment of the said rents or of any breach of the said covenants, conditions, agreements and obligations
- 6.15.3 All expenses, damages and costs incurred by the Bank in relation to any such non-payment or breach together with Interest shall be payable and charged upon the Property as provided in this Deed

- 6.15.4 To use best endeavours to ensure observance and performance by the landlord under any such lease of the covenants conditions agreements or obligations on the part of the landlord
- 6.15.5 If the Borrower receives any notice under section 146 of the Law of Property Act 1925 or if any proceedings are commenced for forfeiture of any such lease or any superior lease or if the landlord or any superior landlord attempts to re-enter upon the Property or any part of it to give immediate notice in writing to the Bank and at the request of the Bank (but at the Borrower's expense) take such steps as the Bank may require
- 6.15.6 If the Borrower receives any other form of notice under or in connection with any such lease to give immediate notice in writing to the Bank and at the request of the Bank (but at the Borrower's expense) take such steps as the Bank may require
- 6.15.7 Not without Consent give any notice under or in connection with any such lease
- 6.15.8 Not without Consent in relation to any such lease take any steps to or agree to:
 - (a) vary its terms
 - (b) review or submit to any review of the rents payable under it
 - (c) surrender, cancel, assign, charge, renew, enfranchise or otherwise dispose of or terminate it
 - (d) submit to its forfeiture;
- 6.16 Where any lease of the Property or any part thereof granted by the Borrower or its predecessors in title either before or after the date hereof shall contain a provision for any rent payable to be dependent upon agreement between the Borrower and the tenant not to agree any such rent without Consent and if such lease contains a provision for any rent payable to be determined by arbitration or by an expert not to appoint or agree to the appointment of any arbitrator or expert without Consent;
- 6.17 If under the terms of the Leasehold Reform Act 1967 the Borrower shall obtain an extension to the term of any lease under which the Property is held or any new lease under the provisions of such Act the Borrower shall forthwith notify the Bank in writing of the same and the Borrower at its own expense will when so required by the Bank execute a further legal charge of such extension in favour of the Bank to secure the sums owing to the Bank under this Legal Charge and to observe and perform all the obligations imposed on the Borrower by such Act.

7. Statutory Provisions

- 7.1 For the purposes of the Law of Property Act 1925 the Principal Sum shall become due on the date hereof.
- 7.2 Section 93(1) of the Law of Property Act 1925 shall not apply to this Legal Charge and the Bank may consolidate this security and all or any present and future charges executed by the Borrower or by any other person through whom he claims to or in favour of the Bank whether or not default has been made by the Borrower in respect of this Legal Charge or such other charges and all moneys hereafter lent by the Bank to the Borrower at any time or times during the subsistence of

this Legal Charge upon the security of the Property shall as from the respective dates on which the same shall have been lent be deemed to be part of the Principal Sum.

- 7.3 The statutory power of sale applies to the Legal Charge free from the restrictions imposed by Section 103 of the Law of Property Act 1925.
- 7.4 Section 109 of the Law of Property Act 1925 applies to the Legal Charge as if the restriction contained in its sub-section (1) was omitted and its sub-section (8) (iv) said "in payment of the moneys whether for interest (or otherwise) in arrear or accruing due under the mortgage".
- 7.5 The powers of leasing or agreeing to lease and of accepting surrenders of leases conferred on a mortgagee in possession by the Law of Property Act 1925 shall not apply to the Legal Charge and the Borrower will observe the provisions of clause 6.11.
- 7.6 The Bank when in possession may lease the Property or any part of it for such tenancy or term of years at such rent and generally on such terms as the Bank in its absolute discretion shall think fit and the Bank may accept surrenders of leases of the Property or any part of it or vary such leases as the Bank in its absolute discretion shall think fit.
- 7.7 In addition to all other protection afforded by statute every Purchaser or other third party dealing with the Bank shall be entitled and bound to assume without enquiry that some part of the Principal Sum is owing on the security hereof and that the same has become due.
- 7.8 The powers expressly conferred on the Bank by the Legal Charge are in addition to all other powers and remedies vested in the Bank by statute or at law for recovering or enforcing payment of the Principal Sum.

8. Appointment of Receiver

- 8.1 The power conferred by section 101 of the Law of Property Act 1925 of appointing a receiver shall be exercisable at any time after payment of the sums hereby secured has been demanded.
- 8.2 Any receiver so appointed shall be the agent of the Borrower for all purposes and the Borrower shall be solely responsible for his acts or defaults and for his remuneration.

9. Powers of the Bank and of Receiver

- 9.1 At any time after payment of the sums hereby secured has been demanded the Bank (whether or not in possession of the Property) and any receiver appointed by the Bank ("the Receiver") may without restriction exercise any of the following powers in addition and without prejudice to any other powers conferred upon the Bank and/or the Receiver under or by virtue of this Legal Charge or by statute or otherwise:
 - 9.1.1 to enter upon and take possession of all or any part or parts of the Property;
 - 9.1.2 to sell exchange surrender deal with convert into money and realise the Property or any part or parts thereof or any estate or interest therein and/or any part or parts of the assets and/or goodwill of the Borrower and convey assign or transfer the same and to do so subject to such exceptions reservations and covenants as may be considered necessary or expedient and for the purpose of realisation to convey assign or transfer the same to

any person or company whether in consideration of payment or not or exchange for shares or other property or voluntarily without payment or any other consideration;

- 9.1.3 to acquire renew extend grant vary or otherwise deal with such easements rights privileges and/or licences over or for the benefit of the Property as may be considered expedient;
- 9.1.4 to grant any lease or tenancy of the Property or any part thereof for any term whether commencing at once or on 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 (and subsection (19) of Section 99 of the Law of Property Act 1925 shall not prevent the Receiver from exercising such powers without the need for any delegation by the Bank);
- 9.1.5 to accept the surrender of any lease or tenancy whether or not for the purpose of enabling a new lease to be granted;
- 9.1.6 to give an effectual receipt for any fine or premium payable on any grant or surrender of any lease;
- 9.1.7 to promote either alone or with others any company
 - (a) for the purpose of taking a conveyance or transfer or assignment or lease of or other interest in the Property or any part or parts thereof and/or of undertaking works thereon and/or of providing services to the occupiers thereof in any case where it is desirable or convenient to do so
 - (b) in connection with or for the furtherance of all or any of the powers herein contained as may be considered expedient;
- 9.1.8 to complete in such manner as may be considered expedient the construction of any buildings roads accessways and the services therefor upon the Property or any part thereof which may be unfinished;
- 9.1.9 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 accessways 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;
- 9.1.10 to carry out any work involving furnishing the Property or any part thereof or the installation or provision of any part machinery equipment or service;
- 9.1.11 to utilise any moneys at any time or from time to time received by the Receiver 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 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 in its application hereto is hereby varied accordingly;

- 9.1.12 to utilise any moneys at any time or from time to time received by the Bank for the purpose of financing any expenditure at any time or from time to time incurred in connection with or incidental to the exercise by the Bank of its powers and whether such moneys be received by the Bank in its capacity as mortgagee or as attorney or otherwise;
 - 9.1.13 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 the sub-clauses to clause 9.1 in such manner including the creation of new legal charges of the Property (whether or not having priority to the charge hereby created) as may be considered expedient;
 - 9.1.14 to obtain renew extend amend or otherwise deal with such permissions consents and/or licences for the benefit of or otherwise connected with or ancillary to the Property or its use or development or the business conducted therein or thereon as may be considered necessary or desirable;
 - 9.1.15 to agree any variation 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 for or incidental to the development of the Property and to do all acts and things incidental thereto;
 - 9.1.16 to manage any business carried on at the Property as agent for the Borrower in such manner as may be considered expedient;
 - 9.1.17 to employ solicitors architects surveyors quantity surveyors estate agents contractors and workmen and others and purchase all proper materials as may be considered expedient;
 - 9.1.18 to dedicate any parts or parts of the Property as a highway where to do so is desirable in order that the Property may more conveniently be developed;
 - 9.1.19 to make any change or arrangement as to boundaries with adjoining owners and neighbours so as to resolve any dispute or to facilitate the development of the Property;
 - 9.1.20 to effect indemnity insurance and other like insurances and obtain bonds for any purpose connected with the development or realisation of the Property;
 - 9.1.21 to take or defend or otherwise join in any proceedings concerning or incidental to the Property or to any of the foregoing powers;
 - 9.1.22 to make any arrangement or compromise which may be thought expedient in the interests of the Bank;
 - 9.1.23 to do all such other acts and things as may be considered necessary or desirable for the preservation management improvement or realisation of all or any part or parts of the Property.
- 9.2 The Borrower hereby irrevocably appoints the Bank and the Receiver severally as attorneys of the Borrower to exercise any of the foregoing powers for and in the name and on behalf of the Borrower and in addition for the following purposes:-
- 9.2.1 To exercise any rights in respect of the Property which the Borrower may be or become entitled to exercise against any appropriate person authority or body and to deal with any

benefit (monetary or otherwise) arising in respect of the Property or its services maintenance or amenities

9.2.2 To execute a First Legal Charge in favour of the Bank on any extended term or new lease granted to the Borrower under the provisions of the Leasehold Reform Act 1967 or otherwise and if the Borrower shall fail to execute such charge within fourteen days of being required so to do

9.2.3 (Where the Borrower by virtue of his ownership of the Property is required or entitled to membership of a residents association or tenants' company and is consequently the holder of shares or entitled to be the holder of shares therein) to apply for membership in the name of the Borrower and to pay for or receive in the name of the Borrower a shareholding therein and in the name of the Borrower to execute a stock transfer form to vest the Borrower's shareholding in such association or company in any person to whom the Bank shall sell the Property and to receive the consideration money for such sale of the Borrower's shareholding.

9.3 The foregoing powers may be exercised:

9.3.1 by the Bank either as mortgagee (but without incurring liability as mortgagee in possession) or as attorney of the Borrower for and in the name and on behalf of the Borrower

9.3.2 by the Receiver for and in the name and on behalf of the Borrower;

9.3.3 by any substitute or delegate appointed in writing by the Bank or the Receiver or by any attorney of the Bank 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 Bank or the Receiver or the Borrower as the case may be and any such exercise by any such substitute delegate or attorney shall be treated by the Borrower and shall be effective in all respects as an exercise by the Bank or by the Receiver as the case may be.

9.4 The Borrower irrevocably appoints by way of security the Bank each person deriving title from the Bank and the Receiver jointly and severally to be its attorney (with full power to appoint substitutes and to sub-delegate) for it in its name on its behalf and as its act and deed or otherwise to sign or execute any deed or document or do any act or thing which the Borrower is or may become obliged to sign execute or do pursuant hereto or which the Bank the Receiver or any person deriving title from the Bank or the Receiver may in the discretion of such person think fit in connection with the exercise of any of the powers of such person or the realisation of any security constituted hereby.

9.5 Without prejudice to the generality of the foregoing the Borrower unconditionally undertakes to the Bank and separately to the Receiver and to each person deriving title from the Bank or the Receiver that it shall ratify and confirm any thing done or purported to be done by any attorney appointed pursuant to this clause.

9.6 The Bank's power of appointing a receiver of the Property shall be exercisable whether or not there is any income arising from the Property.

9.7 Any costs expenses and liabilities incurred by the Bank 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 moneys hereby secured and if not under the other provisions of the charge hereby created immediately owing by the Borrower to the Bank shall be so treated as immediately owing.

10. Insurance

Whenever any insurance is effected through the agency of the Bank all sums allowed to the Bank by way of commission or otherwise by the insurers shall belong to the Bank and the Bank shall not be required to account to the Borrower for such sums.

11. Suspension of Payments

The Bank may at its absolute discretion from time to time suspend reduce or cancel any payment whether in respect of the Principal Sum or Interest or other moneys hereby secured upon such terms and from such date (whether then already passed or not) as it may think proper and may at such discretion give further time for payment of any money hereby secured or generally make other arrangements with the Borrower as to the mode or time of payment provided that no such suspension reduction cancellation giving of further time or arrangement shall affect the Bank's powers of sale and other remedies or render the Bank liable in damages or otherwise for the exercise of any such power where no such liability would have arisen if such suspension reduction or cancellation giving of further time or arrangement had not been made.

12. Guarantor's Covenants

If there is a guarantor:

- 12.1 The Guarantor covenants with the Bank to observe and perform all the obligations of the Borrower under the Legal Charge.
- 12.2 The Guarantor as between himself and the Bank shall be deemed a principal debtor and not just a guarantor.
- 12.3 The Guarantor shall not be discharged nor shall his liability be affected by time or any other concessions given to the Borrower or any third party by the Bank or by anything the Bank may do or omit to do or by any other act dealing means or thing which, but for this provision, would or might discharge the Guarantor.

13. Communications

- 13.1 Every notice demand or other communication under this Legal Charge shall be in writing and may be delivered personally or by letter or facsimile transmission despatched by the Bank to the Borrower (or if appropriate, the Guarantor) to its address specified at the head of this Legal Charge or its registered or principal office for the time being or to such other address and or facsimile number as may be notified in accordance with this Clause by the Borrower (or the Guarantor) to the Bank for such purpose.
- 13.2 Every notice demand or other communication shall be deemed to have been received (if sent by post) twenty-four hours after being posted first class postage prepaid (if posted from and to an address within the United Kingdom) or 5 working days after being posted prepaid airmail (if posted from or to an address outside the United Kingdom) and (if delivered personally or by facsimile transmission) at the time of delivery or despatch if during normal business hours on a working day in

the place of intended receipt and otherwise at the opening of business in that place on the next succeeding such working day.

14. Assignment by the Borrower

So far as he is able the Borrower assigns to the Bank (but subject to redemption):

- 14.1 the benefit of any covenant agreement option undertaking charge right indemnity or remedy relating to the Property or to any road or highway on which the Property abuts or relating to the services or easements and rights belonging to or enjoyed with the Property;
- 14.2 the benefit of any compensation of any kind whatsoever available to the Borrower in respect of the Property;
- 14.3 all rights whether or not in being at the date of the Legal Charge which may be or any money which (ex gratia or otherwise) may be or become payable in respect of the Property or any damage or injury thereto or depreciation thereof;
- 14.4 the benefit of any other obligation security right or indemnity affecting the Property with power for the Bank to assign to any purchaser from the Bank or any transferee of this Legal Charge anything which by this clause is assigned to the Bank

Provided that any payment received by the Bank under this Clause shall (after deduction of the Bank's costs) be applied by the Bank in reduction of the Principal Sum unless the Bank shall in its sole discretion otherwise decide.

15. Continuing Security

- 15.1 This Legal Charge shall be in addition to and shall be independent of every other security which the Bank may at any time hold whether for the Principal Sum or other liabilities of any kind whatsoever owed by the Borrower to the Bank and it is hereby declared that no prior security held by the Bank over the whole or any part of the Property comprised in this Deed shall merge in the security created by this Legal Charge.
- 15.2 This Legal Charge shall remain in full force and effect as a continuing security unless and until the Bank discharges this Legal Charge.

16. Encumbrances

At any time after this Legal Charge shall have become enforceable or after any powers conferred by any encumbrance having priority to this Legal Charge shall have become exercisable the Bank may redeem such or any other prior encumbrance or procure the transfer thereof to itself and may settle and pass the accounts of the encumbrancer any accounts so settled and passed shall be conclusive and binding on the Borrower and all moneys paid by the Bank to the encumbrancer in accordance with such accounts shall as from such payment be due from the Borrower to the Bank and shall bear Interest and be secured as part of the Principal Sum.

17. Waiver

No failure delay or other relaxation or indulgence on the part of the Bank to exercise any right power or remedy hereunder or at law shall operate as a waiver thereof nor shall any single or partial exercise or

waiver of any such right power or remedy preclude its further exercise or the exercise of any other right power or remedy.

18. Charity Provisions

- 18.1 The land charged is held by the Borrower, a non-exempt charity and this Charge is not one falling within section 124(9) of the Charities Act 2011, so the restrictions imposed by section 124 of that Act apply.
- 18.2 The Directors of the Borrower, being the persons who have the general control and management of its administration, certify that they have power under the provisions establishing it as a charity and regulating its purposes and administration to effect this Charge and that they have obtained and considered such advice as is mentioned in section 124(2) of the said Act.
- 18.3 In the event that the constitution of the Borrower provides for the trustees of the Borrower to be personally liable and in all other cases the trustees shall be liable (subject as mentioned in the proviso to this clause 18.3) under the covenants on the part of the Borrower contained in this Charge only to the extent of the assets vested in them or in any other person or persons in trust for or for the benefit of the Borrower and not further or otherwise but nothing contained in this Charge shall affect the powers or remedies of the Bank except as regards the personal liability of the trustees. Provided Always that in any case where it has been determined by the court that a trustee has been negligent (or has otherwise been in breach of the Charities Acts and personal liability should flow from that court decision) then such trustee shall be personally liable under the covenants on the part of the Borrower contained in this Charge.

19. Land Registry

The Borrower certifies that this Legal Charge does not contravene its Memorandum and Articles of Association and has been executed in accordance therewith and hereby applies to the Chief Land Registrar for a restriction to be entered on the register of its title to registered properties charged by this Legal Charge that:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of The Charity Bank Limited referred to in the Charges Register."

20. Governing Law and Jurisdiction

- 20.1 This Legal Charge is governed by and shall be construed in accordance with English Law.
- 20.2 The parties hereto hereby irrevocably submit to the exclusive jurisdiction of the English Courts for all purposes of this Legal Charge or any matter in connection therewith howsoever arising.

21. Third Party Rights

A person who is not a party to this Legal Charge has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Legal Charge but this does not affect any right or remedy of a third party which exists or is available apart from that Act (including, without limitation,

any right or remedy arising by virtue of an assignment of the benefit of this Legal Charge or any part of this Legal Charge which is permitted in accordance with its terms).

22. Transfer

- 22.1 Each of the Bank's rights in relation to this Legal Charge is freely assignable or transferable by the Bank, the Borrower shall immediately execute and deliver to the Bank any form of instrument required by the Bank to confirm or facilitate any such assignment or transfer.
- 22.2 The Borrower shall not assign or transfer any of the Borrower's rights or obligations under this Legal Charge or enter into any transaction or arrangement which would result in any of those rights or obligations passing to or being held in trust for, or for the benefit of, another person.

23. Execution by the Borrower

Two of the Directors of the Borrower are authorised to execute this deed on behalf of the Borrower and give the certifications in clause 18 on behalf of all the Directors of the Borrower in pursuance of Section 333 of the Charities Act 2011.

This Legal Charge has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule

Freehold property at/known as:

- YMCA, Rush Green Road, Romford, RM7 0PH registered at the Land Registry under Title Number EGL540040;
- land lying to the south of Rush Green Road, Romford registered at the Land Registry under Title Number EGL87604; and
- 91 Gorse Way, Rush Green registered at the Land Registry under Title Number EX4735.

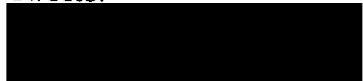
Executed as a deed by

YMCA Thames Gateway

acting by two Directors

and delivered at the date hereof:


Director


Director