



**Companies House**

**MR01**(ef)

**Registration of a Charge**

Company name: **BARCLAY FIRTH LTD**

Company number: **06561199**

Received for Electronic Filing: **13/09/2013**



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**Details of Charge**

Date of creation: **13/09/2013**

Charge code: **0656 1199 0007**

Persons entitled: **EASTERN CREDIT LIMITED**

Brief description: **SALFORD WORKS, BRAMSTON STREET, BRIGHOUSE, WEST YORKSHIRE, HD6 3AA**

**Contains fixed charge(s).**

**Notification of addition to or amendment of charge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MARK RYMARZ**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 6561199

Charge code: 0656 1199 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th September 2013 and created by BARCLAY FIRTH LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th September 2013 .

Given at Companies House, Cardiff on 13th September 2013



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

## LEGAL CHARGE

<b>DATE</b> <span style="float: right; font-family: cursive;">13<sup>th</sup> September 2013</span>
<b>PARTIES</b>
(1) BARCLAY FIRTH LIMITED (Co. Reg. No.06561199) whose registered office is at 5 Mornington Villas, Bradford, West Yorkshire, BD8 7JX ("the Chargor") AND (2) EASTERN CREDIT LIMITED whose registered office is at Sandbanks, 69 Marine Parade, Gorleston on Sea Norfolk, NR31 6EX ("the Lender")
<b>PROPERTY TO BE MORTGAGED</b> ("the Property")
Freehold Salford Works, Bramston Street, Brighouse, West Yorkshire, HD6 3AA  Comprised in HM Land Registry Title Number: WYK637894 and WYK711253
<b>DETAILS OF ANY PRIOR MORTGAGE</b> ("the Mortgage")
Description(s): Lender(s): Principal Sum(s) Lent: £ Outstanding Balance(s): £
<b>DETAILS OF LOAN AGREEMENT</b> ("the Agreement")
The Facility Letter, including Appendix A, from the Lender to the Chargor dated 10 <sup>th</sup> April 2013 and 29 <sup>th</sup> July 2013 copy of which is attached to this deed.

1. The Chargor covenants with the Lender that the Chargor will pay to the Lender all sums of money and liabilities whatsoever whether for principal or interest or otherwise which now are or shall from time to time be due owing to the Lender by the Chargor under the terms of the Agreement whether present or future actual or contingent and any other agreement expressed to be secured by this deed and all such further sums of money and liabilities which shall for the time being be owing to the Lender from the Chargor including but without limitation interest and all legal and other costs charges and expenses so that interest should be computed in accordance with the Agreement as well after as before any judgment obtained hereunder ('Secured Liabilities')
2. The Chargor with full title guarantee charges the Property (together with all fixtures and fittings now or in the future affixed to the Property) by way of legal mortgage (subject to the Mortgage if any) as a continuing security for the payment to the Lender of all Secured Liabilities.
3. This deed incorporates the terms and conditions set out overleaf which include at clause 3.1(e) an application to H M Land Registry to register a restriction.

IN WITNESS whereof the Chargor has executed this instrument as a deed the day and year first before mentioned.

<b>SIGNED AND DELIVERED AS A DEED by the Chargor acting by a Director</b>	
Signature: <span style="font-family: cursive; font-size: 1.2em;">[Signature]</span>	Director
<b>IN THE PRESENCE OF</b>	
Signature: <span style="font-family: cursive; font-size: 1.2em;">[Signature]</span>	
Witness name <span style="font-family: cursive;">LARA KREWSKI</span>	
Address of Witness <span style="font-family: cursive;">11 FOUNTAIN ST HALLAM, HX11W</span>	
Occupation <span style="font-family: cursive;">SOLICITOR</span>	

## TERMS AND CONDITIONS:-

1. The Chargor is the proprietor of the Property subject to the Mortgage and to the principal monies and interest thereby secured but otherwise free from incumbrances.

2. The Lender has agreed to enter into the Agreement with the Chargor upon the Lender having all sums owing from the Chargor to the Lender under the Agreement secured with interest and costs on the terms of this deed.

3.1 The Chargor covenants with the Lender that at all times during the continuance of this security the Chargor shall:-

- (a) (i) keep the Property comprehensively insured to its full reinstatement value;
- (ii) procure that the Lender's interest is noted on the insurance policy;
- (iii) on demand produce the receipt for the last payment of the premium;
- (iv) apply all monies which may be received by virtue of such insurance either in making good the loss or damage in respect of which the same was received or towards the discharge or redemption of the monies hereby secured as the Lender may require.
- (b) Keep the Property (including any fixtures and fittings thereon) in good and substantial repair and condition and permit the Lender to enter the Property to inspect at all reasonable times.
- (c) Perform and observe all restrictions covenants and provisions contained or referred to in the documents of title under which the Chargor holds the Property or which affect the Property and maintain and use the Property in accordance with all statutory and common law requirements affecting it and not to change the use of the Property without the prior written consent of the Lender.
- (d) Not to exercise any statutory or other power of leasing or agreeing to lease or of accepting surrenders of leases.
- (e) Not to convey assign transfer further charge or otherwise deal with the Property without the Lender's prior written consent and if title to the Property is registered the Chargor authorises and requests the Chief Land Registrar to enter a restriction on the Register of Title 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 Eastern Credit Limited referred to in the charges register".
- (f) Not to do or suffer to be done any act or thing which may reduce the value of the Property or any part thereof.
- (g) Where there is a Mortgage to duly and punctually pay all sums payable in respect of the Mortgage (subject to any applicable agreement or arrangements as to priorities) and from time to time produce to the Lender on demand the receipts for every such payment

3.2 If the Chargor shall make default in performing or observing any of his obligations under this clause 3 then the Lender shall be entitled but not obliged at the expense of the Chargor (without thereby becoming a mortgagee in possession) to take any such steps to remedy or mitigate any such breach in such manner as the Lender shall think fit and any expenditure incurred by the Lender for such purposes shall be deemed to have been properly incurred by the Lender and shall be added to and form part of the Secured Liabilities.

4. It is hereby agreed and declared as follows:-

4.1 This security shall not be considered as satisfied or discharged by any payment of the whole or part of the Secured Liabilities but shall constitute and be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever.

4.2 The continuing nature of the security hereby created shall not be determined or affected by notice to the Lender of the death or mental capacity of the Chargor

4.3(a) Section 103 of the Law of Property Act 1925 shall not apply to this security and the statutory power of sale shall as between the Lender and a purchaser (from the Lender) be exercisable at any time after the execution of this security provided that the Lender shall not exercise the said power of sale until payment of the Secured Liabilities shall have been due and unpaid for 14 days or more but this proviso shall not affect the purchaser or put him on enquiry as to whether payments have been made on the due date.

(b) Any such sale may be in such form and be subject to such terms and conditions as the Lender may in its discretion think fit and in particular (but without affecting the generality of the foregoing) the Lender may sell any fixtures or machinery together with the property to which they are affixed or separately and detached therefrom.

4.4 The restriction on the right of consolidating mortgages contained in Section 93 of the Law of Property Act 1925 shall not apply to this security.

4.4 The Lender's rights shall not be prejudiced by any time given or allowance made and no waiver of any breach of the terms of this security shall operate as notice of waiver of any further breach that may occur.

5.1 At any time after the execution of this security the Lender may appoint by writing a receiver or receivers of the Property or any part thereof upon such terms as to remuneration and otherwise as the Lender shall think fit and may from time to time remove any receiver so appointed and appoint another in his place.

5.2 A receiver so appointed shall (so far as the law permits) be the agent of the Chargor and the Chargor shall be responsible for such receiver's acts omissions and defaults and for his remuneration costs charges and expenses to the exclusion of liability on the part of the Lender.

5.3. A receiver so appointed shall be entitled to exercise all powers conferred on a receiver by the Law of Property Act 1925 and by way of addition to and without limiting those powers such receiver shall have powers:

- (a) to enter upon and take possession of the Property or any part thereof;
- (b) to develop extend amend repair renew or improve the Property or any part or parts thereof and any buildings fixtures or machinery thereon or on any part or parts thereof;
- (c) to make any arrangement or compromise which he shall think expedient in the interest of the Lender;
- (d) to sell or concur in selling the Property or any part or parts thereof;
- (e) to grant any lease or tenancy of the Property and do such acts or take such proceedings for the determination or surrender of any tenancy or the recovery or possession of the Property or any part or parts thereof or the enforcement of any obligation by the Chargor or any tenant or occupier of the Property as he shall think fit;
- (f) to carry on or concur in carrying on the business of the Chargor carried on at the Property (if any) or any similar business and to realise the assets of the business.
- (g) to appoint managers solicitors accountants architects servants workmen and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may think fit;
- (h) to borrow or raise money (whether on the security of the Property or otherwise) either in priority to or subject to this security as he shall think fit;
- (i) to do all other such acts and things as he may consider to be incidental or conducive to any of the matters and powers aforesaid which he may or can lawfully do as agent for the Lender.

5.4 The Chargor irrevocably appoints any and every receiver appointed as aforesaid jointly and also severally as the attorney and attorneys of the Chargor and in his name and on his behalf and as his act and deed to execute and deliver any deed assurance agreement instrument or act which may be required or may be deemed proper for the purposes aforesaid.

5.5 The net profits of carrying on the business (if any) of the Chargor at the Property and the net profits of any sale and all other money received by the receiver or receivers shall be applied by him or them after provision for all matters specified in paragraphs (i) (ii) and (iii) of sub-section (8) of s. 109 Law of Property Act, 1925 and s. 175 Insolvency Act, 1986 in or towards satisfaction of all principal monies and interest due to the Lender provided that any payment made by the receiver or receivers to the Lender may be made on account of principal moneys so due or on account of interest so due or partly in one way and partly in the other as the receiver or the receivers shall deem expedient.

5.6 Any reference in this deed to a receiver shall be deemed to include a reference to a receiver and manager.

6. Without prejudice and in addition to the provisions of Section 196 of the Law of Property Act 1925 any demand for payment or other demand or notice hereunder may be given by the Lender by letter delivered to or sent by post addressed to the Chargor at the Property and in the case of posting every demand or notice so made or given shall be deemed to have been made twenty four hours after the letter was posted.

7.1 In this deed the expressions "the Lender" and "the Chargor" include the persons respectively deriving title under them.

7.2 If there are two or more parties of the first part the expression "the Chargor" shall mean and include such two or more parties and each of them or any of them and all covenants and obligations expressed or implied on their part shall be deemed to be made by such persons jointly and severally.

7.3 References in this deed to gender shall include any gender.

7.4 References to the singular number shall where the context so admits include the plural and vice versa.

**NOTE: RECEIPT NOT TO BE USED FOR REGISTERED CHARGES**

### R E C E I P T

The within named Lender acknowledges to have received all monies intended to be secured by the within written Legal Charge payment having been made by

IN WITNESS whereof the within named Lender has executed this Receipt this day of 20

**EXECUTED AS A DEED BY EASTERN CREDIT LIMITED**  
acting by its:

Director

Secretary

The Directors  
Barclay Firth Limited  
5 Mornington Villas  
Bradford  
West Yorkshire  
BD8 7JX

10 April 2013

Dear Sirs

**Re: Land at 485 Rochdale Road, Todmorden, Calderdale, OL14 6RN ("The Property")**

We, Eastern Credit Limited ("the Lender") are pleased to advise you that we are prepared to make available to you a Loan Facility ("the Facility") upon (a) the following terms and conditions and (b) our general conditions (as amended from time to time) applicable to the Facility set out in Appendix 'A' annexed and signed as relative hereto (the "General Conditions"):

**Borrower**

Barclay Firth Ltd (Company Reg. No 06561199) registered office Ground Floor, Saddleworth Road, Elland, Halifax, West Yorkshire, HX5 0RY ("the Borrower")

**Purpose of Facility**

To provide funds to enable you to purchase the Property and complete the building of 2 residential dwellings on the Property.

**Amount of Facility**

Up to £162,000.00 (one hundred and sixty two thousand pounds) (the "Facility"). Initial drawdown to be £38,500.00 (or possibly more subject to an up to date valuation) to enable purchase of the Property.

**Guarantor and Indemnifier**

Means James Brian Hamilton & Neil Barclay Hamilton residing at Upper Stubbings Farm, Buttress Lane, Luddenden, Halifax, West Yorkshire, HX2 6SN ("the Guarantors").

**Interest**

Interest will accrue daily on the outstanding full balance at the rate of 1.09% per calendar month (the "Interest Rate") and will be serviced on a monthly basis via Direct Debit. The facility is subject to interest being charged on the full Facility Amount for minimum non refundable term of four months.

**Repayment**

The Facility, together with all accrued Interest and Fees (as detailed below)/ debited to the Account, is to be repaid in full no later than 12 months after the date of initial drawdown (the "Repayment Date"). The Facility or part thereof can be repaid at any time after the date of initial drawdown, subject to all the terms and conditions of this Facility, provided that part repayment shall be in multiples of £1,000. However the Facility, all unpaid Interest, all Fees and all costs, charges, expenses or other monies due, owing or incurred in relation to the Borrower and/or Guarantors will become repayable immediately upon the occurrence of any of the Events of Default referred to below.

### **Security**

As security for all your obligations to us from time to time on this and any Account we shall require the documents and items included in the Requirements and Additional Conditions List set out below ("Security Documents"). The Lender will not be obliged to make the Facility available until the Lender or its advisors have received all documents and items listed in the Requirements and Additional Conditions (all in a form and substance satisfactory to the Lender).

### **Requirements**

In order to provide the Facility we will need to be completely satisfied with the Security Documents offered as detailed in the List of our Requirements and Additional Conditions set out below.

### **Fees**

Receipt is acknowledged of £2,450.00 initial Facility Fee and the balance of the Facility Fee of £790.00 will be debited to the Facility Account upon initial drawdown and an Administration Fee of £350.00 will also be debited to the Account at time of initial drawdown. A Redemption fee of £1415.00 will be applied to each dwelling relating to the Property on final discharge of the Facility.

### **Costs**

You will be responsible for the Lender's legal fees and expenses and all costs, fees, charges and expenses in connection with the Facility whether or not the Facility completes and further in the event of an act of default you will be fully responsible for payment of the Lender's legal costs and disbursements (including VAT thereon) on a full indemnity basis and such costs shall be covered by any Standard Security provided under this Facility and paid on expiry of Facility or when terminated for default.

### **Late Payment**

All amounts due but unpaid will attract additional interest of 1.5% per calendar month debited to the Facility Account monthly until actual payment is made which additional interest together with the normal interest payable to apply both before and after the date of any Court Judgment.

### **Facility Withdrawal**

We reserve the right at our absolute and complete discretion to amend, vary or withdraw this Offer of Loan Facility at any time, without disclosing any reasons.

### **Acceptance of Offer**

This Offer is open for acceptance for a period of 21 days from the date of this letter and acceptance shall be signified by your return of the duplicate of this letter duly signed by the Directors of the Borrower. You are strongly recommended to seek independent legal advice before providing such acceptance.

### **Requirements and Additional Conditions List**

All Security Documents referred to in this List shall be in a form satisfactory to the Lender.

- a) Satisfactory legal due diligence (including confirmation from our Solicitors confirming that (upon completion of the purchase of the Property you will obtain good and marketable title to such Property free from onerous encumbrances or obligations (b) the Property is suitable for purposes of securing the Facility.

- b) As security for the Facility we shall require a first legal charge over the freehold interest in the Property by execution of the Company's standard Legal Charge Deed.
- c) Our existing all monies Mortgage Debenture to remain in place.
- d) Your Solicitor to witness your execution of the Company's Standard Legal Charge Deed.
- e) Our Solicitor to register at your expense our First Legal Charges over the Property at Land Registry (and undertake first registration of the Property at Land Registry) and Companies House.
- f) Certified Board Minute by the Borrower giving authority to accept the Facility offered by the Lender and execution of all security Documents as detailed in this Facility Letter.
- g) Personal Guarantee and Indemnity of James Brian Hamilton & Neil Barclay Hamilton, the Directors of the Borrower by execution of the Company's standard Guarantee & Indemnity Form in the presence of an independent Solicitor who shall give advice prior to signing thereof.
- h) Your Solicitor to provide proof of identify for the Guarantors by way of certified copy of full Driving licence or Passport and up to date Utility Bill.
- i) Provision of satisfactory evidence of NHBC / Zurich / LABC New Home Warranty or CML Professional Consultant Certificate from the contractor/s and professionals involved together with appropriate evidence of those parties current professional indemnity insurance.
- j) Copies of all building regulations completion certificates, copies of decision notices for all implemented planning consents (together with approved plans, reserved matters approvals and discharges of planning conditions which have been satisfied) and copies of all unilateral undertakings and agreements containing planning obligations.
- k) A signed Eastern Credit Ltd Direct Debit mandate.
- l) A valuation of the Property addressed to the Lender, carried out at the expense of the Borrower by a surveyor approved by the Lender confirming that (i) the current market value (ii) the current market value subject to 90 day sale constraint period (iii) Gross Development Value of individual houses on completion of scheme (iv) Gross Development Value of individual houses on completion of scheme subject to 90 day sale constraint period. (v) Portfolio Development Value as a single market entity on completion of scheme (vi) Portfolio Development Value as a single market entity on completion of scheme subject to 90 day sale constraint. (vii) the proposed market rent of the individual houses forming the Property upon completion of the development. (already received ok)
- m) Our Solicitors being provided with cleared funds for an amount to be advised to you under cover a separate letter or by your Solicitors providing an undertaking in a form acceptable to them to pay all our legal fees and disbursements including any VAT thereon whether or not the Loan is completed.

- n) Evidence of an acceptable Construction Combined Insurance Policy showing that the Property is insured with a reputable Insurance Company acceptable to the Lender against fire and other commercial risks (as may from time to time be specified by the Lender) for a sum insured of not less than £300,000.00 the full reinstatement value with the Lender's interest noted thereon.
- o) Subsequent drawdowns will be considered at the absolute discretion of the Lender following the provision by you of a cost plan showing quotes from sub contractors and indicating the order in which the works will be completed and providing evidence that appropriate Builders/Suppliers have been paid or direct payments will need to be made. Actual drawdowns will only be made against Council of Mortgage Lenders Professional Consultant's Certificates and up to date digital photographs of the site.
- p) The Borrower shall not create any tenancies of the whole of any part of the Property during the term of the Facility (without the prior written consent of the Lender).
- q) This Offer shall lapse if not accepted within 21 days of the date hereof and if the funds shall not be drawn down within 60 days of the date hereof.

#### Events of Default

1. If the Borrower, the Guarantors or any person executing any of the Security Documents referred to in this Offer is in breach of or fails to perform any of the General Conditions or other provisions of this Offer or Security Documents and does not pay any sum due to us within seven days of the due date for payment or is in breach of any of those obligations to us and where such breach is, in our opinion, capable of being remedied they fail to do this to our satisfaction within seven days; or
2. If any preliminary step is taken or any petition be presented to court for the making of a voluntary arrangement or winding up or appointment of an administrator, receiver or liquidator or trustee in bankruptcy in relation to the Borrower, Guarantor or their business or assets or property; or
3. If there is default in due performance or observance of any of the Borrower and Guarantors obligations, undertakings, conditions or provisions under the terms of the Facility (and General Conditions and Security Documents) or any other agreement, facility, deed, document, guarantee or obligation made between the Borrower, Guarantors and the Lender; or
4. If any statement, representation, warranty, certificate or undertaking made by the Borrower or Guarantors to the Lender is or becomes incorrect inaccurate or misleading; or
5. If any event occurs which, in our opinion, would entitle the holder of any security over any of the Borrower's assets or property to accelerate the due date for payment of any amount or for any floating charge to crystallise; or



6. Any judgment, decree or order is made against the Borrower or Guarantors and not complied within seven days or any execution, distress, sequestration, diligence or other process is levied or enforced against or upon any part of the Borrower or Guarantor's property and assets.

Yours faithfully



**For Eastern Credit Limited**

Data Protection Act. The Borrower and the Guarantors warrant that all information given in conjunction with the Facility application is complete and true in all material aspects and that they have disclosed all information that may be of relevance to the application and understands it will form part of any agreement between them and Eastern Credit Limited. They acknowledge the information given will be held on a computer and will be used for the purpose of verifying that information and to undertake searches with credit reference agencies.

We hereby accept, confirm and agree to the terms and conditions contained in this facility letter consisting of five pages and attached four page Appendix "A".

**Signed by:**

\_\_\_\_\_  
Directors

**For and on behalf of Barclay Firth Limited**

(Company Registration Number. 06561199)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2013

**Signed as Guarantor + Indemnifier**

\_\_\_\_\_  
James Brian Hamilton

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2013

\_\_\_\_\_  
Neil Barclay Hamilton

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2013

## APPENDIX "A" – GENERAL CONDITIONS

This Appendix is annexed to and forms part of a letter of Offer of Loan Facility dated 10 April 2013 and addressed to The Directors, Barclay Firth Limited, 5 Mornington Villas, Bradford, West Yorkshire, BD8 7JX by Eastern Credit Limited ("the Lender") and sets out the conditions upon which the Loan Facility will be made available.

In this Appendix the terms used including without limitation "the Lender", "the Borrower", "the Guarantors" and "the Property" have the same meanings given to them in the attached Offer of Loan Facility letter.

### 1. Costs

- (i) All legal professional and other costs, fees (to include the Lender's Facility Fees and Redemption Fee and the Lender's legal fees plus VAT), charges, disbursements, impositions, taxes and all other payments whatsoever in connection with or incidental to the Facility and the offer of the Facility including but without prejudice to the generality of the foregoing the investigation, documentation, perfection, registration, completion, enforcement and release of the Security Documents constituted are to be borne on an indemnity basis by the Borrower whether or not the Facility is drawn upon or completed.
- (ii) Where funds drawn down are to be telegraphically transferred a fee of £30.00 will be debited to the Facility balance.

2. (i) The Lender's Solicitors shall be wholly satisfied that the Facility shall not constitute a breach of the Memorandum and Articles of Association of any corporate Borrower.
- (ii) Title to the Property and any equipment, fixtures and fittings included shall be good and marketable and free from adverse encumbrances (the determination of which shall be at the absolute discretion of the Lender).
- (iii) All documentation required in connection with the Facility and the security for it shall be in such form as the Lender shall stipulate.

### 3. Agreements, Undertakings and Warranties - the Borrower hereby represents, undertakes and warrants that:

- (i) the Borrower is not in default in respect of any agreement for the borrowing of money;
- (ii) there is no litigation or dispute current or pending involving the Borrower;
- (iii) the Borrower or the Guarantors as the case may be will not without the prior written consent of the Lender create any further charge on the Property;
- (iv) the Borrower or the Guarantors as the case may be agrees not to part with possession of the whole of any part of the Property or any part thereof other than to the Lender or as the Lender may direct or confer upon any third party any licence, right or interest to occupy the same or any part thereof without the prior consent in writing of the Lender;
- (v) the Property and any equipment included is and will continue to be fully insured with an insurance company or with underwriters of repute and acceptable to the Company and in such agency as the Lender shall require for not less than the full reinstatement value thereof and a copy of the insurance policy or policies showing

the interest of the Lender has been noted shall be exhibited to the Lender before draw down of any part of the Facility;

- (vi) any other monies owed by the Borrower to the Company now or in the future shall unless otherwise stated be covered by the Legal Charge over the Property created in granting the Facility;
- (vii) no failure to exercise or delay in exercising any right, power or privilege on the part of the Lender hereunder shall operate as a waiver thereof. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies available to the Lender at law;
- (viii) any demand or notice to be served by the Lender hereunder shall be in writing and signed by a Director or Officer of the Lender and may be served on the Borrower or the Guarantors by hand or by post addressed to the Borrower or Guarantors as the case may be at the Borrower's or Guarantor's as the case may be last home address known to the Lender or in the case of a corporate Borrower or Guarantors to its registered office. Any notice to be served on the Lender shall be in writing and may be served by hand or by recorded delivery post to the Lender's registered office; if such demand or notice is sent by post it shall be deemed to have been received on the day following that on which it was posted and any notice served on the Borrower or the Guarantors shall be effective notwithstanding that it may have been returned undelivered;
- (ix) prior to the date hereof full disclosure has been made to the Lender in relation to the Borrower the Guarantors and the Property of all facts as are material or ought properly to be made known to any party proposing either to advance or make available moneys to the Borrower or rely on a guarantee from the Guarantors.

**4. Events of Default** - the commitment of the Lender to enter into the Facility or thereafter to continue the Facility will terminate and all monies outstanding under the Facility or any other facility including but without prejudice to the generality of the foregoing all costs as defined in Clause 1 of this Appendix A will become immediately due and payable upon the occurrence of any of the Events of Default listed in the said Offer of Loan Facility.

In the event of an act of default the Borrower will be fully responsible for payment of all costs, including the Lender's legal costs and disbursements (including VAT thereon), on a full indemnity basis and Default Costs in accordance with our published scale of costs (copy available on request) and such costs shall be covered by any Legal Charge provided under this Facility.

**6. Late Payment** - All overdue payments will attract interest at the rate of 2.59% per month (monthly interest of 1.09% and late payment interest of 1.5%) on the full balance outstanding. The interest will accrue on a daily basis from the date the payment is overdue until it is received with interest being debited to the Facility Account] on a monthly basis [and will run both before and after any Judgement.

**6.** It is a condition of the Facility that the Guarantors will guarantee the obligations of the Borrower to the Lender in full and will indemnify the Lender against loss in granting the Facility to the Borrower. This means that the Guarantors will guarantee and be answerable and responsible to the Lender for the performance of all undertakings, conditions and obligations on the part of the Borrower and for the payment of all sums which may at any time be due to the Lender from the Borrower pursuant to the Facility and further indemnify the Lender against loss. The obligations of the Guarantors shall be binding and enforceable notwithstanding:-

- (i) that the Guarantors may not have notice of any neglect or omission on the part of the Borrower in performance of its obligations;
- (ii) any time or forbearance given by the Lender to the Borrower;
- (iii) any variation in the terms of the Facility.

The liability of the Guarantors shall operate as if the Guarantors were the principal debtor or obligor and the Guarantors waives all rights of a surety which may be inconsistent with its obligations to the Lender as Guarantors.

7. Law - the Offer of Loan Facility and these General Conditions in Appendix 'A' shall be construed in accordance with the Law of England and any matter or dispute arising in connection with the same will be governed by English Law and will be subject to the jurisdiction of the English Courts.
8. Expiry Dates - this Offer shall lapse if not accepted within 21 days of the date hereof and if the Facility shall not be drawn down within 60 days of the date hereof.
9. Acceptance of this Offer shall be signified by the return to the Lender of a duplicate of this letter duly signed by or on behalf of the Borrower and the Guarantors.
10. The Lender reserves the right to withdraw this Offer at any time prior to acceptance without assigning any reason.
11. The Lender advises the Borrower and the Guarantors to take such legal advice as the Borrower and the Guarantors may consider necessary before acceptance of this Offer.
12. In the event of a Lender becoming aware of or otherwise being advised that the value of any security given in respect of the Facility has fallen in value by more than 5% the Lender reserves the right in its absolute discretion to call for additional acceptable security so as to maintain the security ratio originally agreed by the Lender and the Borrower hereby undertakes to provide such additional security to the satisfaction of the Lender.
13. The Lender's offer of advance against the Property does not imply any warranty as to the value of the Property, nor the condition of the Property.
14. If there are two or more parties forming "the Borrower" and/or "the Guarantors" it shall mean and include such two or more parties and each of them or any of them and includes their executors, personal representatives or successors in title and all obligations expressed or implied on their part shall be deemed to be made by such persons jointly and severally.
15. Each determination by the Lender of the sums due by the Borrower and/or the Guarantors shall be binding and constructive save in the event of arithmetical error and any such sums due shall be conclusively determined by a certificate from an employee of the Lender to that effect.
16. All payments by the Borrower (whether of interest; principal or otherwise) shall be made free and clear of and without any deduction for or on account of any set-off or counter claim or any taxes. If and to the extent that the Borrower is obliged to make a deduction on account of tax the Borrower shall be obliged to pay to the Lender such further sums as may be required to put the Lender in the same position had such deduction not been made.

17. Interest is calculated on a daily basis on the outstanding balance and debited to the amount monthly
18. The Borrower agrees with the Lender to promptly pay all premiums and other amounts due in respect of any and all of the insurance policies and to promptly notify the Lender of any circumstances which might lead to such insurance policies being avoided or vitiated in any way whatsoever. All insurance policies must be lodged with the Lender. In the event that the Borrower fails to pay such premiums or amounts, the Lender may make such payments on the Borrower's behalf and the Borrower shall on demand by the Lender, indemnify the Lender for all sums expended by the Lender. The insurance cover required in terms of this Facility shall be maintained at all times whilst the Facility or any relative interest remains outstanding.
19. The Lender may assign or transfer the Facility, the benefit of the Security Documents or any other rights the Lender may have in connection therewith to any third party at any time and may disclose any information or documentation relating to the Borrower and/or Guarantors to any prospective assignee/transferee. References to the "Lender" shall be construed so as to include the Lender's assignees under this Clause.
20. The Borrower warrants that it has power to execute, deliver and perform its obligations under the Offer of Loan Facility, the General Conditions and the Security Documents and to carry out the transactions contemplated by those documents and all necessary corporate shareholders' and other actions (where applicable) have been or will be taken to authorise the execution, delivery and performance of the same.
21. The Borrower hereby consents to the registration of the Offer of Loan Facility, the General Conditions and/or the Security Documents together with any certificate prepared by the Lender in respect of any outstanding sums owed to the Lender by the Borrower and Guarantors (including without limitation, all relative costs and expenses) for the purpose of preservation and execution.
22. Each term of the Offer of Loan Facility and General Conditions is separate from the others. The validity, legality and enforceability of the remaining terms are not affected in any way by any other term becoming invalid, illegal or unenforceable.

The Directors  
Barclay Firth Limited  
Ground Floor  
Riverside Mills  
Saddleworth Road  
Elland  
West Yorkshire  
HX5 0RY

29 July 2013

Dear Sirs

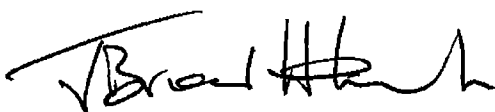
**Re: Re: Land at 485 Rochdale Road, Todmorden, Calderdale, OL14 6RN ("The Property")**

This Supplementary Facility Letter should be read in conjunction with our Facility Letter dated 10<sup>th</sup> April 2013.

You have requested an increase in the Facility Amount by £83,000.00 up to £245,000.00 to enable you to complete the building of 2 residential dwellings on the Property.

We are prepared to grant your request subject to the following additional terms and conditions:-

1. A facility fee of £1660.00 will be debited to the Facility Account on your acceptance of these terms.
2. As security for the Facility we shall require a First Legal Charge over the freehold interest in Land at Salford Works, Bramston Street, Brighouse, HD6 3AA – Land Registry Title Numbers WYK711253 & WYK637894 ("the Additional Property")
3. Report on title to the Additional Property referred to in condition 2) from our Solicitors confirming that (a) the Borrower has a good and marketable title to the Additional Property free from all encumbrances (b) the Property is suitable for the purposes of securing the Increased Facility.
4. An Administration Fee of £350.00 will also be debited to the Account on your acceptance of these terms.
5. Your Solicitor to witness your execution of the Company's Standard Legal Charge Deed.
6. Our Solicitors being provided with cleared funds for an amount to be advised to you under cover of a separate letter or by your Solicitors providing an undertaking in a form acceptable to them to pay all our legal fees and disbursements including any VAT thereon whether or not the Loan is completed.
7. A certified Board Minute by the Borrower giving authority to accept the terms contained in this Supplementary Facility Letter and execution of all security Documents.
8. The Borrower shall not create any tenancies of the whole of any part of the Additional Property during the term of the Facility (without the prior written consent of the Lender).
9. This Offer shall lapse if not accepted within 14 days of the date hereof and if the funds shall not be drawn down within 60 days of the date hereof.



For the avoidance of doubt the Legal Charge executed in our favour provides ongoing security for all monies, obligations and liabilities whatsoever under this or other agreements owing to Eastern Credit Limited either now or in the future.

All other terms and conditions as stated in the original Facility Letter, dated 10<sup>th</sup> April 2013 will continue to apply. Would you kindly sign and return the duplicate of this letter in confirmation of your acceptance of its terms and conditions.

Yours faithfully

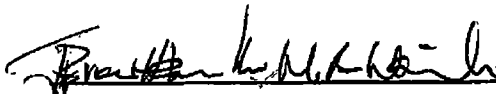


**For Eastern Credit Limited**

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We hereby accept, confirm and agree to the terms and conditions contained in this Supplementary Facility Letter.

**Signed by:**

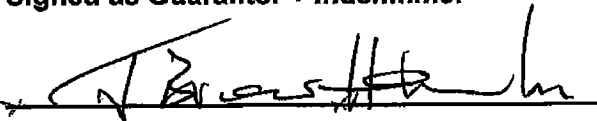
 Directors

**For and on behalf of Barclay Firth Limited**

(Company Registration Number. 06561199)

Dated this 10<sup>th</sup> day of September 2013

**Signed as Guarantor + Indemnifier**

 James Brian Hamilton

Dated this 10<sup>th</sup> day of September 2013

 Neil Barclay Hamilton

Dated this 10<sup>th</sup> day of September 2013