



Registration of a Charge

Company name: **McCarthy & Stone Retirement Lifestyles Limited**
Company number: **06622231**



X5MSVTF7

Received for Electronic Filing: **28/12/2016**

Details of Charge

Date of creation: **21/12/2016**
Charge code: **0662 2231 0120**
Persons entitled: **HOMES BY WOODFORD LIMITED**
Brief description: **LAND ON THE NORTH EAST SIDE OF STATION ROAD, POULTON-LE-FYLDE REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER LA792917**
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: **ROBERT ARNISON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6622231

Charge code: 0662 2231 0120

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2016 and created by McCarthy & Stone Retirement Lifestyles Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th December 2016 .

Given at Companies House, Cardiff on 29th December 2016

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

21 DECEMBER

2016

LEGAL CHARGE

Relating to

LAND AT STATION ROAD, POULTON-LE-FYLDE

MADE BETWEEN

(1) MCCARTHY & STONE RETIREMENT LIFESTYLES LIMITED

- and -

(2) HOMES BY WOODFORD LIMITED

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THIS LEGAL CHARGE is made on 21 DECEMBER 2016

BETWEEN:

- (1) **MCCARTHY & STONE RETIREMENT LIFESTYLES LIMITED** (Company Number 06622231) whose registered office is at Fourth floor, 100 Holdenhurst Road, Bournemouth, Dorset BH8 8AQ ("the Borrower"); and
- (2) **HOMES BY WOODFORD LIMITED** (Company Number 03527490) whose registered office is at 8D Lockside Business Park Lockside Road Preston Lancashire PR2 2YS ("the Lender");

1. DEFINITIONS

In this charge, unless the context otherwise requires:

"Act"	means the Law of Property Act 1925;
"Interest"	means interest at the rate of 4% above the base rate from time to time of HSBC Bank plc
"Principal Agreement"	means an agreement for sale dated 31 August 2012 and made between Homes By Woodford Limited (1) Woodford Regeneration Limited (2) and the Borrower (3) as varied by a supplemental agreement dated 28 May 2014 and made between Homes by Woodford Limited (1) Woodford Regeneration Limited (2) and the Borrower (3) and a supplemental agreement dated 30 January 2015 and made between Homes by Woodford Limited (1) Woodford Regeneration Limited (2) and the Borrower (3) and a supplemental agreement dated 12 May 2016 and made between Homes by Woodford Limited (1) Woodford Regeneration Limited (2) and the Borrower (3) and a supplemental agreement dated 2016 and made between Homes by Woodford Limited (1) Woodford Regeneration Limited (2) and the Borrower (3) relating to the sale of the Property
"Property"	Freehold land at Station Road, Poulton-Le-Fylde registered at the Land Registry under title number LA 792917.

“Secured Sums”

means all sums being due, owing or incurred to the Lender by the Borrower under or by virtue of the Principal Agreement

2. INTERPRETATION

- 2.1 The expression 'the Borrower', where the context so admits, includes the person for the time being entitled to redeem this security and the expression 'the Lender', where the context so admits, includes its successors in title and assigns.
- 2.2 The clause and paragraph headings in this Agreement and Schedules are for convenience only and have no legal effect.
- 2.3 Any reference to a Clause or a Paragraph or a Schedule is to one in this deed so numbered.
- 2.4 Words importing one gender shall be construed as importing any other gender.
- 2.5 Words importing the singular shall be construed as importing the plural and vice versa.
- 2.6 Where any party comprises more than one person the obligations and liabilities and entitlements of that party under this agreement shall be joint and several obligations and liabilities and entitlements of that party.
- 2.7 Words importing persons shall be construed as importing a corporate body and/or a partnership and vice versa.
- 2.8 References to a statute or a provision of a statute include any statute or provision of a statute amending consolidating or replacing it for the time being in force.
- 2.9 The clause headings do not form part of this deed and shall not be taken into account in their construction or interpretation.

3. RECITALS

The Property was transferred by the Lender to the Borrower and in accordance with the Principal Agreement. Part of the price payable for the Property was deferred and is payable pursuant to the Principal Agreement. The Borrower has agreed to enter into this deed in order to secure the outstanding sums.

4. COVENANT TO PAY

- 4.1 The Borrower covenants with the Lender to pay to the Lender the Secured Sums in accordance with the terms of the Principal Agreement.
- 4.2 In the event that any of the Secured Sums are not paid in full on the due date then the Borrower covenants with the Lender to pay to the Lender Interest on the outstanding sums from the due date until the date of actual payment.
- 4.3 In the event that the Borrower is in breach of any of its obligations under this deed (including the covenant to pay the Secured Sums or any interest due under Clause 4.2) then the Borrower covenants with the Lender to pay to the Lender:
- 4.3.1 the proper costs of the Lender incurred as a result thereof and
- 4.3.2 any losses sustained by the Lender as a result thereof.

5. CHARGE

- 5.1 The Borrower with full title guarantee charges the Property by way of a fixed legal mortgage as a continuing security to the Lender with the payment of the Secured Sums and any other sums that may become due to the Lender under this deed.
- 5.2 The Borrower shall apply to the Chief Land Registrar for a restriction to be entered on the Register of Title of the Property in the following term:
- "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 completed by registration without either:*
- (a) *a certificate signed by the conveyancer for the disponee that:*
- (i) *the disposal is a disposal to a service authority or utility company which has acquired an interest in the Property in order to provide water, gas, electricity, communication services or foul or surface water disposal facilities to or from the Property;*
- (ii) *the disposal is a disposal of a completed unit of residential accommodation; or*
- (b) *a written consent signed by the proprietor for the time being of the charge dated ♦ in favour of Homes By Woodford Limited."*

6. COVENANTS BY BORROWER

The Borrower covenants with the Lender to observe and perform the restrictions and obligations set out below.

- 6.1 The Borrower must observe and perform all covenants contained or referred to in the registers of title of the Property registered at the Land Registry.
- 6.2 The Borrower must observe any and every enactment, including every Act of Parliament already or subsequently to be passed, relating to or affecting the Property or any development or the use of the Property for any purpose or the employment of persons at the Property, and must execute all works and provide and maintain all arrangements that any authorised person, authority or body recommends, directs or requires should be executed, provided or maintained at any time.
- 6.3 The Borrower must not create or permit to subsist any mortgage, pledge, charge, encumbrance, lien or security interest in the Property other than this security without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed).
- 6.4 The Borrower must not sell or dispose of the Property or any estate or interest in it or share or part with possession or occupation of it without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed where the disponee provides the Lender with a replacement legal charge in substantially the same form as this charge) PROVIDED THAT the Borrower may sell or dispose of areas of the Property in accordance with Clause 10.
- 6.5 The Borrower must execute and do all such assurances and things as the Lender may reasonably require for perfecting this security, preserving the Property, facilitating the realisation of the Property in such manner as the Lender may reasonably think fit and direct, and exercising all powers, authorities and discretions conferred by this charge or by law on the Lender or any receiver appointed by it.
- 6.6 The Borrower must pay on demand, and indemnify the Lender in full from and against, all costs, charges and expenses, whether in the nature of income or capital, properly incurred by the Lender or by any receiver appointed by it in or in connection with the exercise of any powers conferred by this charge or by statute, or that they or either of them incur as a result of any breach or non performance of any of the Borrower's covenants contained in this deed or in connection with the recovery or attempted recovery of the Secured Sums or the preservation or attempted preservation of this security or of the Property including the remuneration of any receiver.

7. STATUTORY POWERS

- 7.1 The statutory powers conferred upon the Lender as varied and extended by this deed and all other powers conferred in this deed shall in favour of any purchaser, as

defined in section 205 of the Act, or person dealing in good faith be deemed to arise and be exercisable immediately after the execution of this charge.

7.2 The statutory power of leasing conferred on the Lender by sections 99 and 100 of the Act or by common law shall be extended so as to permit the Lender to grant or accept surrenders of leases without restriction after the power of sale has become exercisable.

7.3 The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to this security.

8. ENFORCEMENT OF SECURITY

8.1 Section 103 of the Act shall not apply to this security but the power of sale conferred upon the Lender by the Act and this deed will be exercisable without the restrictions contained in the Act as to the giving of notice or otherwise with respect to the whole or any part of the Property at any time after the breach by the Borrower of any of the covenants contained in clause 4.1 of this deed.

8.2 At any time after this security has become enforceable the Lender may by writing under the hand of any officer of the Lender and without notice to the Borrower:

8.2.1 appoint any person, whether an officer of the Lender or not, to be a receiver of the Property or any part of it, and

8.2.2 remove any such receiver whether or not appointing another in his place,

and may at the time of appointment or at any time subsequently fix the remuneration of any receiver so appointed.

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

8.4 Any receiver so appointed shall, in addition to the powers conferred by the Act have all the powers listed in schedule 1 of the Insolvency Act 1986 and in addition shall have power at his discretion, to such extent and upon such terms and conditions as he may in his absolute discretion think fit and without being responsible for any loss or damage that may arise or be occasioned:

8.4.1 to take possession of, collect and get in the Property or any part of them;

8.4.2 to repair, insure, protect, improve, enlarge, develop, build on, reconstruct or replace the Property or any part of it or to acquire by purchase lease or otherwise any further property assets or rights;

- 8.4.3 to dispose or concur in disposing of the whole or any part of the Property, or to let, or surrender or accept surrenders of any lease or concur in letting or surrendering or accepting surrenders of any lease of the whole or any part of the Property, and in particular but without prejudice to the generality of the above, to carry such disposal, letting or surrender into effect by conveying, transferring, leasing, letting, surrendering or accepting surrenders in the name or on behalf of the Borrower or otherwise;
 - 8.4.4 to exercise all the powers conferred on the Borrower by any statute, deed or contract in respect of any part of the Property;
 - 8.4.5 to make any arrangement or compromise in respect of the rights of the Borrower;
 - 8.4.6 to appoint employ or dismiss managers, officers, contractors or agents;
 - 8.4.7 to raise or borrow money upon the security of the Property from the Lender or otherwise;
 - 8.4.8 to retain his remuneration and all costs charges and expenses incurred by him out of any money received by him;
 - 8.4.9 to do all such other acts and things as he may consider incidental or conducive to the exercise of any of the above powers; and
 - 8.4.10 to do anything in relation to the Property that he could do if he were absolutely entitled to it.
- 8.5 The receiver shall in the exercise of his powers conform to any regulations and directions made by the Lender and shall not be responsible, nor shall the Lender be responsible, for any loss occasioned as a result. A receiver appointed under this security shall be deemed to be the agent of the Borrower and the Borrower shall alone be responsible for his acts and defaults and shall alone be responsible for his remuneration.
- 8.6 Where the Property or any part of it is sold by the Lender or any receiver appointed by it they may be sold either:
- 8.6.1 together or in parcels,
 - 8.6.2 by public auction or private contract, and
 - 8.6.3 for a lump sum, a sum payable by instalments or a sum on account and a mortgage or charge for the balance.

- 8.7 The Lender or receiver may upon any sale make any special or other stipulations as to title or otherwise that the Lender or receiver considers expedient, and may buy in, rescind or vary any contract for sale. Any sale may be to a company in which the Lender has an interest and may be in consideration of shares or securities in that company or any other company, and may be for such consideration as the Lender or the receiver as the case may be considers sufficient.

9. MONEY ARISING ON ENFORCEMENT OF SECURITY

All money arising from the exercise of the powers of enforcement of the security constituted by or pursuant to this charge shall be applied in the following order of priority:

- 9.1 in payment or satisfaction of the costs, expenses and liabilities properly incurred in or about the exercise of such powers or otherwise in relation to this charge or the Property including the remuneration of any receiver,
- 9.2 in payment of any interest remaining unpaid, and
- 9.3 in payment of all principal money, premiums or other sums comprised in the Secured Sums,

and any other surplus may be paid to the person so entitled. If the Lender so determines payments may be made on account of such principal, premium or other sums before the interest or the whole of the interest on the Secured Sums has been paid, but such alteration in the order of payment of principal, premium and other sums and interest shall not prejudice the right of the Borrower to receive the full amount to which it would have been entitled if the ordinary order of payment had been observed or any less amount the sum ultimately realised from the security may be sufficient to pay.

10. RELEASE OF PARTS OF PROPERTY FROM THIS SECURITY

It is contemplated by the parties that the Borrower will develop the Property for residential purposes and, accordingly the Lender hereby agrees:

- 10.1 That it will on written request and at the cost of the Borrower release from this security any part or parts of the Property which are properly and reasonably required for the provision or supply of gas, electricity, water, telephones or other similar services to the remainder of the Property; and
- 10.2 That it will within 10 working days of written request release from this security by supplying to the Borrower a properly executed form DS3 and RX4 prepared and supplied by the Borrower any part or parts of the Property which are properly and reasonably required to be released for the completion of any sale or lease on arms

length terms to any third party not connected to the Borrower of any residential unit (including in this expression any dwelling or flat).

- 10.3 That it will within 10 working days of written request execute and enter into any agreement required in connection with the grant and/or implementation of a planning permission or by any authority or body responsible for highways sewerage water gas electricity or communication services which agreement may be under Section 106 Planning Act Section 111 Local Government Act 1972 Electricity Act 1989 Gas Act 1980 Highways Act 1980 Water Act 1989 Water Industry Act 1991 or any similar legislation

11. POWER OF ATTORNEY

If this security becomes enforceable the Borrower irrevocably and by way of security appoints the Lender and any person nominated for the purpose by the Lender in writing under hand by an officer of the Lender, including every receiver appointed by it, as attorney of the Borrower, for the Borrower and in its name and on its behalf and as its act and deed to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing it ought to execute and do under the covenants, undertakings and provisions contained in this deed or that may be required or deemed proper in the exercise of any rights or powers under this deed or otherwise for any of the purposes of this security, and the Borrower covenants with the Lender to ratify and confirm and confirm all acts or things made done or executed by such attorney as specified above.

12. LIABILITY OF LENDER OR RECEIVER

Neither the Lender nor any receiver appointed by the Lender shall by reason of the Lender or any such receiver entering into possession of the Property or any part of it be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss upon realisation or for any default or omission for which a mortgagee in possession might be liable.

13. PERSONS DEALING WITH LENDER OR RECEIVER

No person dealing with the Lender or any receiver appointed by it, or with its or his attorney or agent, shall be concerned, bound or entitled to enquire or be affected by notice as to:

- 13.1 whether this security has become enforceable,
- 13.2 whether any power exercised or purported to be exercised by it or him has become exercisable,
- 13.3 the propriety or purpose of the exercise of any power under this charge,

13.4 whether any money remains due on the security of this charge, or

13.5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made.

The receipt of the Lender or any receiver or its or his attorney or agent for any money shall effectually discharge the person paying the same from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money.

14. CONTINUING SECURITY

This security shall be a continuing security to the Lender and shall not be considered as satisfied or discharged by any intermediate payment of the whole or part of the Secured Sums and shall be in addition and without prejudice to or affect any other mortgages, charges, securities, liens, remedies or guarantees whatsoever that may now or at any time subsequently be held for or in respect of the Secured Sums.

15. DEFAULT BY BORROWER

Without prejudice to any other rights and remedies of the Lender and whether or not the Secured Sums have become due, if default is at any time made by the Borrower in the performance of all or any of the covenants contained in this charge it shall be lawful, but not obligatory, for the Lender to perform them or to settle, liquidate or compound or contest any claim made against the Borrower and to pay all proper costs, expenses and damages occasioned as a result, with power in the case of the failure to repair buildings or to carry out any works or do any things in accordance with the covenants and obligations contained above to enter upon the Property without being deemed in any of the above events to be mortgagee in possession by reason of such entry.

16. INDULGENCE

The Lender may at any time or times, without discharging or in any way prejudicing this security or any remedy of the Lender under this charge, grant to the Borrower or to any other person time or indulgence or further credit, loans or advances, enter into any arrangement or variation of rights or abstain from perfecting or enforcing any remedies, securities, guarantees or rights it may now or subsequently have from or against the Borrower or any other person.

17. DEMANDS AND NOTICES

A demand or notice under this charge shall be made in writing signed by an officer of the Lender and may be served on the Borrower either personally or by post. A demand or notice by post may be addressed to the Borrower at his address, or at its registered office in the

case of a company, or place of business last known to the Lender and a demand or notice so addressed and posted shall be effective notwithstanding that it is returned undelivered.

18. **REPRESENTATIONS AND WARRANTIES**

The Borrower represents and warrants to the Lender that the execution of this charge and the observance and performance of his obligations under this charge does not contravene any charge, mortgage, lease, loan facility or other agreement or any provision of its memorandum and articles of association, or other documents governing or comprising the constitution or incorporation of any company comprised in the Borrower.

IN WITNESS whereof the Borrower has executed this deed on the above date

EXECUTED AS A DEED by the)
Borrower acting by a director) ✕
in the presence of:-)



Director

Witness signature



Witness name



Witness address:

McCarthy & Stone
Retirement Lifestyles Ltd
4th Floor
100 Holdenhurst Road
Bournemouth BH8 8AQ

Witness occupation:

Legal Assistant

RA/RA/113920/120573/UKM/78989255.2

