



Registration of a Charge

Company Name: **MCCARTHY & STONE RETIREMENT LIFESTYLES LIMITED**

Company Number: **06622231**



Received for filing in Electronic Format on the: **17/04/2023**

XC1NZFDT

Details of Charge

Date of creation: **31/03/2023**

Charge code: **0662 2231 0170**

Persons entitled: **BELLWAY HOMES LIMITED**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS PARCEL C2, BARRINGTON ROAD, DURRINGTON ON SEA WORTHING, BN12 4XL REGISTERED AT THE LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBER WSX379138.**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PETER WILLIAMS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6622231

Charge code: 0662 2231 0170

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2023 and created by MCCARTHY & STONE RETIREMENT LIFESTYLES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th April 2023 .

Given at Companies House, Cardiff on 19th April 2023

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**

DAC BEACHCROFT

Dated 31st March 2023

(1) **BELLWAY HOMES LIMITED**

- and -

(2) **MCCARTHY & STONE RETIREMENT LIFESTYLES
LIMITED**

LEGAL CHARGE

relating to

CARE HOME SITE at
PARCEL C2 BARRINGTON ROAD DURRINGTON ON
SEA WORTHING BN12 4XL

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THIS LEGAL CHARGE is made

31st March

2023

BETWEEN:

- (1) **BELLWAY HOMES LIMITED** incorporated and registered in England and Wales with company number 00670176 whose registered office is at Woolsington House, Woolsington, Newcastle Upon Tyne, NE13 8BF (**Chargee**); and
- (2) **MCCARTHY & STONE RETIREMENT LIFESTYLES LIMITED** whose registered office is Fourth Floor, 100 Holdenhurst Road, Bournemouth, Dorset, BH8 8AQ (Company Registration number: 06622231) (**Chargor**)

BACKGROUND

- (A) By a Transfer of even date the Chargee transferred the Property to the Chargor.
- (B) The Chargor has agreed to pay the Deferred Payments to the Chargee on the Deferred Payment Dates.
- (C) This legal charge provides security which the Chargor has agreed to give the Chargee for the Chargor's obligation to pay the Deferred Payments.

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this legal charge the following definitions apply:

Act of Insolvency the occurrence of any of the following:

- (a) a winding up order is made against the Chargor
- (b) an administrator or receiver is appointed in respect of the Chargor
- (c) a voluntary winding up of the Chargor is commenced except a winding up for the purpose of amalgamation or reconstruction of a solvent company.
- (d) the Chargor is struck off from the Register of Companies
- (e) the Chargor otherwise ceases to exist

Application has the same definition as defined in the Contract

Application Necessary Consents has the same definition as defined in the Contract

Care Home a sixty four (64) unit retirement living plus scheme either within Use Class C2 or Use Class C3 with ancillary offices and associated landscaping, car parking and infrastructure

Chargee's Solicitors DAC Beachcroft LLP of The Walbrook Building, 25 Walbrook, London EC4N 8AF (Ref: BEL588-2016772/SHAS) or such other solicitors as the Chargee shall have notified to the Chargor in writing

Chargor's Solicitors Gateley PLC of One Forbury Square, The Forbury, Reading RG1 3EB (Reference: AW/135825.00016) or such other solicitors as the Chargor shall have notified to the Chargee in writing

Contract the contract for the sale of the Property dated made between (1) the Chargee and (2) the Chargor

Deferred Payments the First Deferred Payment and the Second Deferred Payment

Deferred Payment Dates the First Deferred Payment Date and the Second Deferred Payment Date

Expenses all, fees, costs, charges and expenses (including in each case any VAT and all disbursements) which the Chargee or any Receiver may charge or incur in relation to the Chargor's breach of any provision of this legal charge, and the protection, realisation or enforcement of, this legal charge following any breach by the Chargor of its obligations at **clause 0**

Event of Default any of the following events:

- (a) the Chargor fails to pay the Deferred Payments on or before the Deferred Payment Dates; or
- (b) the Chargor does not does not comply with any provision of this legal charge within five (5) Working Days of receiving written notice from the Chargee of non-compliance with such provision; or
- (c) the occurrence of an Act of Insolvency; or
- (d) the Chargor ceases to carry on business; or
- (e) the Chargor rescinds or repudiates this legal charge or the Contract or evidences an intention to rescind or repudiate this legal charge or the Contract

First Deferred Payment has the same definition as defined in the Contract

First Deferred Payment Date has the same definition as defined in the Contract

Infrastructure Agreements means all or any of the following as the case may be:

- (a) an agreement in respect of and affecting the Property (whether or not also affecting other property) pursuant to Section 111 of the Local Government Act 1972 and/or Section 38 and/or Section 278 of the Highways Act 1980 and/or Section 104 of the Water Industry Act 1991 or any provision to similar intent or an agreement with a water undertaker or a drainage undertaker (within the meaning of the Water Industry Act 1991) or the Environment Agency or an Internal Drainage Board (within the meaning of the Water Resources Act 1991 or the Land Drainage Act 1991 respectively) or other appropriate authority as to water supply or drainage of surface and/or foul water from the Property or any other agreement (including wayleaves) with any competent authority or body relating to other services; and/or
- (b) a planning obligation (whether entered into by agreement or otherwise) in respect of or affecting the Property (whether or not also affecting other property) pursuant to section 106 of the Town and Country Planning Act 1990 which is either entered into as a pre-condition of the grant of planning permission or as a condition of the grant of planning permission

Interest means interest charged at the base lending rate from time to time of Lloyds Bank plc or (if such base lending rate ceases to be published) such other reasonably comparable rate of interest as the Chargee specifies plus in each case three per cent (3%)

LPA the Law of Property Act 1925 (as amended)

Permitted Development the development of the Property by the construction of a Care Home and other ancillary works in accordance with the planning permission granted pursuant to the Planning Application. all other Application Necessary Consents and any other consents and approvals required under the Contract

Permitted Disposals any one or more of the following as applicable:

- (a) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) of any part or parts of the Property upon which electricity substation, gas governor or pumping station or other statutory services or infrastructure have been or are to be constructed or installed and the immediate curtilage of the same together with ancillary easements;
- (b) the grant or entry into of any easement, wayleave, covenant, or other agreement or encumbrance over or affecting the Property which is reasonably required in connection with the intended development of the Property;
- (c) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise), the grant of easement or wayleave to a service provider or to the local authority or to the highway authority or other public bodies for the purpose of access improvement or services or pursuant to an obligation in an Infrastructure Agreement required in connection with the intended development of the Property;
- (d) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) of any part of the Property for open space in compliance with obligations contained in an Infrastructure Agreement; and
- (e) the grant of any easements constructed over the Property for the benefit of any dwelling constructed outside of the Property

Plan the plan attached to this legal charge

Planning Application has the same definition as defined in the Contract

Property the freehold property known as Parcel C2, Barrington Road, Durrington On Sea Worthing, BN12 4XL registered at the Land Registry with title absolute under title number WSX379138 shown edged red on the Plan

Receiver a receiver and/or manager and any substitute for any such person and whether appointed under this legal charge or pursuant to any statute or otherwise

Relevant Authority any public authority, company, or other body concerned with the adoption of Roads or Sewers or the provision of Services

Roads roads, verges, cycleways, footpaths, or other access areas intended for adoption

Second Deferred Payment has the same definition as defined in the Contract

Second Deferred Payment Date has the same definition as defined in the Contract

Secured Liabilities the Deferred Payments together with default interest (if any) arising under **clause** Error! Reference source not found.

Security: any mortgage, legal charge, pledge or lien, over the Property

Services water (fresh, foul and surface) gas (if any) electricity and communication services

Seller's Infrastructure Certificate has the same definition as defined in the Contract

Sewers foul and surface water sewers intended for adoption

Transfer the transfer of even date as this legal charge made between (1) the Chargor; and (2) the Chargee

Working Day any day from Monday to Friday (inclusive) which is not Christmas Day,

Good Friday, Easter Monday or a bank, statutory, public or common law holiday

- 1.2 If the Chargor comprises more than one person their obligations and liabilities are joint and several.
- 1.3 A reference to party means a party to this legal charge and a reference to the "Chargor", the "Chargee" or a party includes its assignees and/or the successors in title to substantially the whole of its undertaking and, in the case of an individual, to his estate and personal representatives.
- 1.4 A reference to a statutory provision includes a reference to that statutory provision as replaced, modified or re-enacted from time to time and any subordinate legislation made under that statutory provision from time to time, in each case whether before or after the date of this legal charge.
- 1.5 Words importing one gender include all other genders.
- 1.6 The singular includes the plural and vice versa.
- 1.7 The contents table and headings in this legal charge are for convenience only and do not affect the interpretation or construction of this legal charge.
- 1.8 The words "other", "include", "including" and "in particular" do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible.
- 1.9 An obligation not to do something includes an obligation not to permit a third party to do it.
- 1.10 Unless otherwise indicated references to clauses and schedules are to clauses and schedules to this legal charge.
- 1.11 References to any specific Land Registry Form include any amended substituted or supplemental forms prescribed by the Land Registry that have substantively the same effect.
- 1.12 The words "include" and "including" are deemed to be followed by the words "(but not limited to)".

NOW THIS DEED WITNESSES and it is agreed and declared as follows:

2. COVENANT TO PAY

The Chargor covenants with the Chargee to pay the Deferred Payments on the Deferred Payment Dates.

3. SECURITY

- 3.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Chargee by way of first legal charge, the Property together with all buildings and fixtures on the Property at any time which belong to the Chargor together with all buildings and fixtures on the same.
- 3.2 It is agreed that this legal charge is intended to be the sole security which is held by the Chargee over the Property for the Secured Liabilities and that the Chargee will not take or exercise any other security over the Property at any time which belong to unless the Chargor and the Chargee expressly agree otherwise in writing.

4. LAW OF PROPERTY ACT 1925

The rights, entitlements and powers accruing to the Chargee under the LPA are incorporated in this legal charge (save as expressly modified).

5. DISPOSITIONS

- 5.1 The Chargor shall not at any time prior to the payment in full of the Deferred Payments, except with the prior written consent of the Chargee create, purport to create or permit to subsist any Security on, or in relation to, the Property, other than any Security created by this legal charge and other than a floating charge which is not registered against the title to the Property;
- 5.2 The Chargor shall not at any time prior to the payment in full of the First Deferred Payment sell, assign, transfer, part with possession of or otherwise dispose (other than as permitted under **clause 5.1**) of in any manner all or any part of, or any interest in, the Property.
- 5.3 The Chargor shall not at any time during the period after the payment in full of the First Deferred Payment and before the payment in full of the Second Deferred Payment sell, assign, transfer, part with possession of or otherwise dispose (other than as permitted under **clause 5.1**) of, in any manner all or any part of, or interest in, the Property other than by way of a Permitted Disposal.
- 5.4 For the avoidance of doubt there shall be no restrictions on any disposition of the Property or any part of it after payment in full of the Deferred Payments.

6. CONSOLIDATION

The restriction on the right of consolidation contained in section 93 of the LPA shall not apply to this legal charge.

7. AGREEMENTS AND LAND REGISTRY CONSENTS

- 7.1 The Chargee shall if requested by the Chargor (at the cost of the Chargor) within ten (10) Working Days of the date of the Chargor's request:
 - 7.1.1 enter into any Infrastructure Agreement in order to consent to and acknowledge its terms provided that no liability or other obligations of any nature shall thereby be placed on the Chargee under such Infrastructure Agreement; and
 - 7.1.2 provide such written consent as is required under the terms of the Land Registry restriction referred to in **clause 18** so as to enable the Infrastructure Agreement to be registered against the title to the Property.
- 7.2 Following the First Deferred Payment Date, the Chargor may make a written request to the Chargee for a release of any part of the Property which is the subject of a Permitted Disposal and as are required to procure the adoption dedication or transfer of any land required under the Infrastructure Agreement or for the provision of infrastructure on the Property provided that the Chargor:
 - 7.2.1 indemnifies the Chargee and its successors in title from any liability arising under or as a result of any Infrastructure Agreement; and
 - 7.2.2 such written request shall be accompanied by a Land Registry form DS3 together with a Land Registry Form RX4 in respect of both this legal charge and the restriction referred to in **clause 18** and a consent letter (if necessary) for the grant of any easements over any part of the Property subject to the legal charge as are contained in the Permitted Disposal.
- 7.3 The Chargee shall execute or sign (as appropriate) and procure that the Chargee's Solicitors shall return the duly executed Land Registry Form DS3 and Land Registry

Form RX4 and the consent letter (if applicable) to the Chargor's Solicitors within ten (10) Working Days of a written request as set out in **clause 7.2**.

- 7.4 The Chargee hereby consents to the creation of such easements which affect and/or burden the Property arising from a Permitted Disposal made with the benefit of any one of the Land Registry Forms referred to in **clause 7.3** the Chargee hereby confirms that its consent in this **clause 7.4** also constitutes consent to the registration of such easements for the purposes of the restriction referred to in **clause 18** and that no further consent is required in this regard from the Chargee.

8. REPRESENTATIONS AND WARRANTIES

The Chargor represents and warrants to the Chargee that:

8.1 Ownership

The Chargor is the sole legal and beneficial owner of the Property.

8.2 No adverse claims

The Chargor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Property or any interest in it.

8.3 No breaches

The entry into of this legal charge by the Chargor does not and will not constitute a breach of any policy, agreement, document, instrument or obligation binding on the Chargor or its assets.

8.4 Avoidance of security

No Security expressed to be created under this legal charge is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise.

8.5 Incorporation

It is a limited company duly organised, validly existing and registered under the relevant laws of the jurisdiction in which it is incorporated and has the power and all necessary governmental and other consents, approvals, licences and authorities to own the Property;

8.6 Authority

It is empowered to enter into and perform its obligations contained in this legal charge and has taken all necessary action to authorise the execution, delivery and performance of this legal charge, to create the security to be constituted by this legal charge and to observe and perform its obligations under this legal charge.

8.7 Obligations binding

This legal charge as executed and delivered constitutes and will constitute its legal, valid and binding obligations and is and will continue to be effective security over all and every part of the Property in accordance with its terms.

9. GENERAL COVENANTS

9.1 Compliance with laws and regulations

- 9.1.1 The Chargor shall not, without the Chargee's prior written consent, use or permit the Property to be used in any way contrary to law.

9.1.2 The Chargor shall in so far as consistent with the Permitted Development:

- 9.1.2.1 comply with the requirements of any law or regulation relating to or affecting the Property or the use of it or any part of it;
- 9.1.2.2 obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Property or its proposed use or that are necessary to preserve, maintain or renew any Property; and
- 9.1.2.3 promptly effect any maintenance, modifications, alterations or repairs to be effected on or in connection with the Property that are required to be made by it under any law or regulation.

9.2 Preservation of Property

The Chargor shall not from the date of this legal charge do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Chargee or materially diminish the value of the Property or the effectiveness of the Security provided always that Permitted Development shall not amount to a breach of this obligation.

9.3 Chargor's waiver of set-off

The Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Chargor under this legal charge).

9.4 Enforcement of rights

The Chargor shall use its reasonable endeavours, to the extent necessary for the Permitted Development to enforce any material rights and institute, continue or defend any material proceedings relating to the Property that the Chargee may reasonably require from time to time Provided always that the Chargor shall be entitled to waive or release or vary any such covenants, stipulations and conditions if the value of the land and buildings which remain as security under this legal charge shall not be reduced to a sum equal to or less than such amount as shall be considered by the Chargor's surveyor (acting reasonably) to be adequate from time to time to secure properly the Secured Liabilities.

10. EVENTS OF DEFAULT

If an Event of Default occurs then the Chargee may (subject to **clause 12**) enforce this legal charge in respect of the Deferred Payments then due on giving the Chargor a minimum of fifteen (15) Working Days' notice specifying the Event of Default provided that no Event of Default shall occur if the relevant event (if capable of remedy) is remedied within such fifteen (15) Working Day period.

11. ENFORCEMENT

The security constituted by this legal charge shall become enforceable immediately after the Chargee provides the Chargor with written notice of an Event of Default and the power of sale and other powers conferred by section 101 LPA, as varied or amended by this Legal Charge, shall subject to the provisions of **clause 10** be exercisable. After the security constituted by this legal charge has become enforceable, the Chargee may in its absolute discretion enforce all or any part of the security constituted by this Legal Charge in such manner as it sees fit.

12. APPOINTMENT AND POWERS OF RECEIVER

12.1 At any time and from time to time after the occurrence of an Event of Default, the

Chargee may appoint by writing any person or persons (whether an officer of the Chargee or not) to be a Receiver of all or any part of the Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.

- 12.2 The Chargee may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 12.3 The Receiver shall (so far as the law permits) be the agent of the Chargor (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in addition to, but without limiting any general powers referred to above (and without prejudice to any of the Chargee's powers) the Receiver shall have power in the name of the Chargor or otherwise to do the following things, namely:
 - 12.3.1 to take possession of collect and get in all or any part of the Property and for that purpose to take any proceedings as he shall think fit;
 - 12.3.2 to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
 - 12.3.3 for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this legal charge or for any other purpose to borrow moneys from the Chargee or others on the security of the Property or otherwise on such terms as he may in his absolute discretion think fit;
 - 12.3.4 generally to manage the Property in such a manner as he shall think fit;
 - 12.3.5 to sell, transfer, let or lease or concur in selling, letting or leasing the Property (either by public auction or private contract or otherwise) and the grant of any rights over the Property on such terms and conditions and for such consideration including without limitation shares, securities (of any other company) or other investments payable at such time or times as he may in his absolute discretion think fit;
 - 12.3.6 to make any arrangements or compromise which the Chargee or he shall think fit whether in relation to any lease of the Property or to any covenants, conditions or restrictions relating to the Property or without limitation otherwise;
 - 12.3.7 to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Property;
 - 12.3.8 to settle adjust refer to arbitration compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to the Property;
 - 12.3.9 to effect such insurances of or in connection with the Property as he shall in his absolute discretion think fit;
 - 12.3.10 to appoint managers officers contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;

12.3.11 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do; and

12.3.12 all the powers that an administrative receiver would have under the Insolvency Act 1986 notwithstanding that he is not an administrative receiver,

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and insofar and so long as the Chargee shall in writing exclude the same whether in or at the time of his appointment or subsequently.

12.4 Any moneys received by the Receiver in the exercise of his powers under this legal charge and under general law shall be (so far as the law permits) applied by him (subject always to the provisions of the Enterprise Act 2002) as follows:

12.4.1 in payment to the Chargee of moneys whether for principal, interest or otherwise in arrear or accruing due under this legal charge;

12.4.2 in payment of the costs, charges and expenses of his appointment and the exercise of all or any of his powers;

12.4.3 in payment of his remuneration; and

12.4.4 any balance shall be paid to the Chargor or other persons entitled to it.

13. COSTS AND INDEMNITY

13.1 Costs

The Chargor shall pay to, or reimburse, the Chargee and any Receiver on demand, on a full indemnity basis, all reasonable costs reasonably incurred by the Chargee or any Receiver in connection with:

13.1.1 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Chargee's or a Receiver's rights under this legal charge; or

13.1.2 taking proceedings for, or recovering, any of the Secured Liabilities,

13.1.3 together with interest on those costs, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost arose until full discharge of that cost (whether before or after judgment, liquidation, winding up or administration of the Chargor) at the rate and in the manner specified in the Contract.

13.2 Indemnity

The Chargor shall indemnify the Chargee and each Receiver, and their respective employees and agents on a full indemnity basis in respect of all costs incurred or suffered by any of them in or as a result of:

13.2.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this legal charge or by law in respect of the Property;

13.2.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this legal charge; or

13.2.3 any default or delay by the Chargee in performing any of its obligations under this legal charge.

Any past or present employee or agent may enforce the terms of this **clause 13.2** subject to and in accordance with the provisions of the Contracts (Rights Of Third Parties) Act 1999.

14. FURTHER ASSURANCE

The Chargor shall, at its own expense, take whatever action the Chargee or any Receiver may reasonably require for:

- 14.1 creating, perfecting or protecting the security intended to be created by this legal charge;
- 14.2 facilitating the realisation of any of the Property; or
- 14.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Chargee or any Receiver in respect of any of the Property,

including, without limitation, if the Chargee thinks it expedient, the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of, or intended to form part of, the Property or Secured Liabilities (whether to the Chargee or to its nominee) and the giving of any notice, order or direction and the making of any registration.

15. POWER OF ATTORNEY

15.1 Appointment of attorneys

By way of security, the Chargor irrevocably appoints the Chargee and every Receiver separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- 15.1.1 the Chargor is required to execute and do under this legal charge; or
- 15.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this legal charge or by law on the Chargor or any Receiver.

15.2 Ratification of acts of attorneys

The Chargor ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in **clause 15.1**.

16. ASSIGNMENT AND TRANSFER

The Chargor shall not assign, transfer, charge or otherwise deal with any or all of their rights and obligations under this legal charge or enter into any transaction which would result in any of those rights or obligations passing to a third party.

17. RELEASE AND TERMINATION

- 17.1 Until the First Deferred Payment Date, the Chargor shall not be permitted to dispose of any part of the Property.
- 17.2 Upon the Chargor paying the Second Deferred Payment and all other sums due under this legal charge, this legal charge shall terminate and the Chargee shall forthwith take whatever action is necessary to release the Property from the security constituted by this legal charge and remove the Land Registry restriction referred to at **clause 18**.
- 17.3 The Chargor and the Chargee shall procure that in the event of any disposal of part of the Property by the Chargee or any Receiver appropriate, reasonable and necessary rights for the proper use development and enjoyment of the remainder of the Property

and any land that has already been released from this legal charge (**Uncharged Land**) are granted or excepted and reserved (as the case may be) over the part of the Property which is the subject of the disposal for the benefit of the remainder of the Property and the Uncharged Land.

18. RESTRICTION

The Chargor consents to an application being made by the Chargee to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"No disposition of Property 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 31st March 2023 in favour of Bellway Homes Limited (Company number 00670176) referred to in the charges register or their conveyancer".

19. DEVELOPMENT

It is hereby agreed and declared by the Chargee that the Chargor shall be entitled to carry out the Permitted Development on the Property.

20. NOTICES

20.1 Any communication to be made under or in connection with this legal charge shall be made in writing to:

20.1.1 The Chargee at Bellway Homes Limited (South London) 1st Floor, Regent House, 1-3 Queensway, Redhill, Surrey RH1 1QT;

Marked for the attention of Matthew Hoad/Land Director;

AND Simon Scougall, Ground General Counsel & Company Secretary, Bellway Homes Limited, Woolsington House, Woolsington, Newcastle upon Tyne NE13 8BF; and

AND the Chargee's Solicitors;

20.1.2 The Chargee at 1 Embankment Way, Southern House, Ringwood, BH24 1EU, UK ;

Marked for the attention of the Land Director;

AND the Chargor's Solicitors,

or any substitute address as either party may notify to the other by not less than five (5) Working Days notice.

20.2 Any such communication will be deemed to be given as follows:

20.2.1 if personally delivered, at the time of delivery; and

20.2.2 if by letter, at noon on the working day following the day such letter was posted (or in the case of airmail, seven (7) days after the envelope containing the same was delivered into the custody of the postal authorities).

20.3 In providing such service it shall be sufficient to prove that personal delivery was made or that such letter was properly stamped first class, addressed and delivered to the postal authorities.

21. AMENDMENTS, WAIVERS AND CONSENTS

21.1 Amendments

No amendment of this legal charge shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

21.2 Waivers

21.2.1 A waiver of any right or remedy under this legal charge or by law is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

21.2.2 A failure to exercise or a delay in exercising any right or remedy provided under this legal charge or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this legal charge. No single or partial exercise of any right or remedy provided under this legal charge or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this legal charge by the Chargee shall be effective unless it is in writing.

21.3 Consent

Where in this legal charge there is provision for any matter to be the subject of the Chargee's consent or approval such consent shall not be unreasonably withheld or delayed and shall be deemed to be given unless the Chargee has objected to and given full reasons for such objections within ten (10) Working Days of any request for such consent or approval.

21.4 Rights and remedies

The rights and remedies provided under this legal charge are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

22. SEVERANCE

If any provision (or part of a provision) of this legal charge or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this legal charge.

23. FURTHER PROVISIONS

23.1 No Lien

The Chargee shall not have any lien over the Property by virtue of this legal charge or the Deferred Payments.

23.2 Continuing security

The security constituted by this legal charge shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Secured Liabilities have been paid in full.

24. COUNTERPARTS

This legal charge may be executed in any number of counterparts, and this has the same

effect as if the signatures on the counterparts were on a single copy of this legal charge.

25. THIRD PARTY RIGHTS

A person who is not a party to this legal charge has no right to enforce any term of this legal charge under the Contracts (Rights of Third Parties) Act 1999.

26. JURISDICTION

26.1 The law of England applies to this legal charge.

26.2 The parties to this legal charge accept the jurisdiction of the courts of England.

27. DELIVERY

This legal charge has been duly executed as a deed and it shall not have effect until it is dated.

EXECUTED AS A DEED by)

BELLWAY HOMES LIMITED)

acting by a director and its secretary/two directors:

Director

Secretary/Director

EXECUTED AS A DEED by)

**MCCARTHY & STONE RETIREMENT
LIFESTYLES LIMITED**)

acting by an attorney in the presence of
a witness:



Attorney

Witness Signature



Witness Name

Jacqueline Bellis

Witness Address

2000 Cathedral Square
Cathedral Hill Guildford
Surrey GU2 7YL