



**Registration of a Charge**

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

Company Number: **06622231**



Received for filing in Electronic Format on the: **09/07/2021**

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**Details of Charge**

Date of creation: **06/07/2021**

Charge code: **0662 2231 0161**

Persons entitled: **SPECTRUM SOUTHERN LIMITED AND DAVID JOHN KING**

Brief description: **THE FREEHOLD LAND AT LONDON ROAD AND HALF MOON STREET, BAGSHOT, SURREY AND REGISTERED AT THE LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBERS SY518303, SY517176, SY656957, SY73150, SY595135, SY656619, SY216014 AND SY854749.**

**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: **MARK BENHAM**



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

Company number: 6622231

Charge code: 0662 2231 0161

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th July 2021 and created by MCCARTHY & STONE RETIREMENT LIFESTYLES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th July 2021 .

Given at Companies House, Cardiff on 13th July 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

DATED

6 July

2021

- (1) MCCARTHY & STONE RETIREMENT  
LIFESTYLES LIMITED
- (2) SPECTRUM SOUTHERN LIMITED and  
DAVID JOHN KING

**LEGAL CHARGE**

of

**Land at London Road, Bagshot**

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THIS LEGAL CHARGE is made on

6 July

2021

BETWEEN:-

- (1) Owner : **MCCARTHY & STONE RETIREMENT LIFESTYLES LIMITED** whose registered office is at 4th floor 100 Holdenhurst Road Bournemouth Dorset BH8 8AQ (company registration number 06622231).
- (2) Chargee : **SPECTRUM SOUTHERN LIMITED** whose registered office is at 53 Guildford Road, Bagshot, Surrey GU19 5NG (company registration number 01553547) and **DAVID JOHN KING** of 53 Guildford Road, Bagshot, Surrey GU19 5NG

## BACKGROUND

- 0.1 By the terms of the Agreement (defined in clause 1.1) the Owner agreed to purchase the Property (defined in clause 1.1) subject to obligations to make payments to the Chargee of deferred consideration.
- 0.2 It was agreed by the parties to the Agreement that this Deed would be executed by the Owner in order to secure payment to the Chargee of the sums agreed to be paid by the Owner under the terms of the Agreement.
- 0.3 The parties intend insofar as such payments can be secured by way of a charge by way of legal mortgage that such payments will be so secured under the terms of this Deed but insofar as they cannot be so secured that they will be secured by way of an equitable charge.

## AGREED TERMS

### 1. DEFINITIONS AND INTERPRETATION

In this Deed:

- 1.1. the following words and expressions shall have the following meanings unless otherwise stated:

- Act of Insolvency** : any of the following:
- a. the Owner suspends payment of its debts or is unable to pay its debts as they fall due or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;
  - b. the Owner commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than for the sole purpose of a scheme for a solvent amalgamation of the Owner with one or more other companies or the solvent reconstruction

of the Owner;

- c. an order is made for or in connection with the winding up of the Owner other than for the sole purpose of a scheme for a solvent amalgamation of the Owner with one or more other companies or the solvent reconstruction of the Owner;
- d. an application is made to Court or notice of intention to appoint an administrator is given or an order is made for the appointment of an administrator over the Owner;
- e. the holder of a qualifying floating charge over the assets of the Owner appoints an administrative receiver;
- f. the Owner suspends or ceases to carry on the whole or a substantial part of its business;
- g. the Owner is struck off from the Register of Companies; or
- h. the Owner otherwise ceases to exist;

**Agreement**

- : an agreement dated 10 August 2018 and made between Jack's Fish and Chips Limited and David John King (1) and McCarthy & Stone Retirement Lifestyles Limited (2) as varied by the supplemental agreement dated 11 May 2020 and made between (1) Jack's Fish and Chips Limited and David John King and (2) McCarthy & Stone Retirement Lifestyles Limited in relation to the Property;

**Disposal**

- : a disposition within the meaning of section 27(2) of the Land Registration Act 2002 (other than an Exempt Disposal);

**Exempt Disposal**

- : any of the following:
- a. any disposal or the grant of any easement or wayleave for nominal consideration for the siting of an electricity substation gas governor pumping station road or other similar service facility or the grant of any easements or rights wholly for the benefit of the development of the Property;
  - b. any disposal of amenity areas to a management company;
  - c. any disposal of a completed residential dwelling; or
  - d. the sale of the freehold or leasehold reversion of more than one residential dwelling which have been fully built out and which has been sold or leased on a long leasehold basis or

otherwise.

**Interest** : interest at 3% above the base rate from time to time of National Westminster Bank plc calculated on a daily basis during the period beginning on the first day on which the relevant sum is due and ending on the date on which the payment is made whether before or after any judgment and compounded on the usual quarter days.

**Principal Sum** LA : ~~£4,757,397.25 (four million seven hundred and fifty seven thousand three hundred and ninety seven pounds and twenty five pence)~~ £2,657,397.25 (two million six hundred and fifty seven thousand three hundred and ninety seven pounds and twenty five pence).

**Property** : the freehold land at London Road and Half Moon Street, Bagshot, Surrey and registered at the Land Registry with title absolute under title numbers SY518303, SY517176, SY656957, SY73150, SY595135, SY656619, SY216014 and SY854749.

**Working Day** : any day which is not a Saturday or Sunday Christmas Day Good Friday or a statutory bank holiday.

- 1.2. Obligations expressed to be made or assumed by a party comprising more than one person are made and are to be construed as made by all such persons jointly and severally;
- 1.3. Words denoting one gender include the other genders and words denoting persons include firms and corporations and vice versa;
- 1.4. Words importing the singular number include the plural and vice versa;
- 1.5. Clause paragraph and schedule headings are not to affect interpretation;
- 1.6. Any obligation on any party not to do or omit to do anything includes an obligation not to allow that thing to be done or omitted to be done by any employee servant agent consultant or other person acting on that party's behalf or under that party's control;
- 1.7. Unless the context otherwise requires a reference to a clause or to a Schedule is a reference to the relevant clause in or Schedule to this Deed and a reference to a paragraph of a Schedule is a reference to the relevant paragraph of that Schedule.
- 1.8. Any references to "liability" include where the context allows claims demands proceedings damages loss costs and expenses.
- 1.9. Any references to any statutes or statutory instruments include any statute or statutory instrument amending consolidating or replacing them respectively from time to time in force and references to a statute include statutory instruments and regulations made pursuant to it.
- 1.10. If any provision of this Deed is held to be invalid or unenforceable then such provision will (so far as invalid or unenforceable) be given no effect and is

deemed not to be included in this Deed but without invalidating any of the remaining provisions of this Deed.

## **2. COVENANT TO PAY**

2.1. The Owner covenants with the Chargee to pay to the Chargee:

2.1.1. the Principal Sum in the manner set out in and when it becomes due pursuant to the terms of the Agreement; and

2.1.2. if the Owner fails to make any payment due under this Deed on the due date for payment, the Owner shall pay Interest on that sum or the part of it from time to time outstanding.

## **3. CHARGE**

3.1. The Owner with full title guarantee charges the Property by way of a first legal mortgage as security for the payment of the sums payable pursuant to this Deed.

3.2. Insofar as the Principal Sum is unable to be secured by way of a charge by way of legal mortgage the Owner with full title guarantee charges the Property by way of equitable mortgage with the payment to the Chargee of the Principal Sum.

## **4. DISPOSALS**

4.1. The Owner covenants with the Chargee not to make any Disposal of the whole or part of the Property without a consent in writing signed by the Chargee, such consent not to be unreasonably withheld or delayed.

4.2. The Owner consents to an application being made by the Chargee to the Land Registrar for the following restriction to be registered against its title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a certificate signed by a conveyancer that the provisions of clause 4.1 of a legal charge dated 6 July 2021 and made between McCarthy & Stone Retirement Lifestyles Limited (1) and Spectrum Southern Limited and David John King (2) have been complied with or that they do not apply to the disposition."

4.3. The Chargee will at its own cost within 10 Working Days of written request send the Owner a properly executed form DS3 and RX4 in respect of any part of the Property that is subject to an Exempt Disposal Provided That there is no breach by the Owner of its covenants in clause 2 of this Deed that has not been remedied.

4.4. On receipt of the Principal Sum and the sums due under this Deed the Chargee will immediately apply to the Land Registry to remove the restriction Provided That if the Chargee reasonably considers that an amount paid by the Owner in respect of its liabilities under this Deed is capable of being avoided or otherwise set aside on the liquidation or administration of the Owner then that amount shall not be considered to have been paid for the purposes of this Deed.



## **5. FURTHER COVENANTS**

### **5.1. The Owner further covenants with the Chargee:**

- 5.1.1. within 5 Working Days of a written demand to repay to the Chargee all monies costs charges and expenses properly paid or incurred by the Chargee in relation to any breach by the Owner of its obligations under this Deed and/or the enforcement of the security created by this Deed;
- 5.1.2. to comply with all obligations covenants conditions restrictions and stipulations affecting or attaching to the Property (so far as the same are still subsisting and capable of being enforced);
- 5.1.3. duly and punctually pay all rates taxes and outgoings relating to the Property;
- 5.1.4. to comply with all obligations relating to the Property imposed by any present or future statute or any statutory instrument regulation or order made under it or imposed by any statutory public local or other authority and any court of law and any government department; and
- 5.1.5. to insure and keep insured the Property with a reputable insurer against such risks perils and contingencies that would be insured against by a reasonable person carrying on the same business as the Owner and if requested by the Chargee to produce evidence of the existence of such insurance and to apply the proceeds of any such insurance policy in making good or recouping expenditure in respect of the loss or damage for which those proceeds are received.

## **6. POWER OF SALE ETC.**

- 6.1. For the purposes of all powers implied by statute, the liabilities secured by this Deed are deemed to have become due and payable on the date of this Deed.
- 6.2. The power of sale and leasing conferred by virtue of section 101 of the Law of Property Act 1925 and this Deed is immediately exercisable by the Chargee without notice at any time or times after the happening of any of the following events:
  - 6.2.1. the Owner is in breach of its covenants or obligations under clause 2.1.1 of this Deed; or
  - 6.2.2. an Act of Insolvency occurs,and Section 103 of the Law of Property Act 1925 does not apply to the security constituted by this Deed.
- 6.3. At any time after the security constituted by this Deed has become enforceable the Chargee may without further notice appoint by way of Deed or otherwise in writing any one or more persons to be a receiver of all or any part of the Property.

- 6.4. Any receiver appointed by the Chargee under the power conferred by virtue of this Deed in respect of the Property has as attorney for the Owner and in addition to any other powers conferred on it full power:
- 6.4.1. to sell the Property on such terms as the receiver thinks fit;
  - 6.4.2. to grant options to sell the Property on such terms and in such circumstances as the receiver thinks fit;
  - 6.4.3. to grant any licence lease or tenancy of the Property for such term or terms of years and at such rent or premium and generally on such terms as the receiver thinks fit;
  - 6.4.4. to accept the surrender of any lease or tenancy on such terms as the receiver thinks fit;
  - 6.4.5. to enter upon and take possession of the Property and to repair decorate alter improve add to or develop it and to complete any development or building on it which may have commenced;
  - 6.4.6. to manage carry on or concur in carrying on at the Property any trade or business whatsoever and for that purpose to enter into and perform such contracts and arrangements and incur such obligations as the receiver thinks fit;
  - 6.4.7. to bring compromise or settle any claim or claims relating to the Property and to determine or pay any compensation or any other sums which any tenant or occupier of the Property may be entitled to receive and to apply any compensation received in respect of the Property in or towards the discharge of the Principal Sum;
  - 6.4.8. to effect any insurance in respect of the Property as the receiver thinks fit;
  - 6.4.9. to employ such persons as the receiver thinks fit for any of the foregoing purposes and to apply for and obtain such approvals permissions consents and licences and to enter into and perform such contracts and arrangements to purchase such materials and to incur such obligations as the receiver thinks fit;
  - 6.4.10. to raise or borrow from any person and to secure payment of money (whether or not in priority to the Principal Sum) for any of the foregoing purposes in such manner as the receiver thinks fit; and
  - 6.4.11. to do all such other acts and things as an absolute beneficial owner could do or may in the opinion of the receiver be necessary or desirable in connection with any of the foregoing powers or for realising the security.
- 6.5. All sums expended by the receiver in pursuance of the powers conferred on it by this Deed will on demand be repaid by the Owner and will be paid together with interest.

- 6.6. Any receiver appointed in relation to this Deed is the agent of the Owner until the Owner goes into liquidation and thereafter shall act as principal (not agent of the Chargee). The Owner is solely responsible for the receiver's acts defaults and remuneration and for liabilities incurred by any receiver. The Chargee and the receiver are entitled to be indemnified by the Owner in respect of all liability suffered or incurred directly or indirectly by either of them in the execution of any powers authorities or discretions vested in either or both of them or in respect of any matter or thing done or omitted to be done in relation to the Property.
- 6.7. Any receiver and the Chargee is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 on mortgagees and receivers.
- 6.8. The Chargee or any receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it or him/her by this Deed (including the power of attorney granted under this Deed) and may make a delegation on the terms and conditions (including the power to sub-delegate) that it or he/she thinks fit. Neither the Chargee nor any receiver shall be in any way liable or responsible to the Owner for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate.
- 6.9. Neither the Chargee nor any receiver or their delegate shall be liable by reason of entering into possession of the Property or for any other reason to account as mortgagee in possession in respect of all or any of the Property nor shall any of them be liable for any loss on realisation of, or for any act, default or omission for which a mortgagee in possession might be liable.
- 6.10. The receipt of the Chargee or any receiver or any delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Property or in making any acquisition in the exercise of their respective powers, the Chargee, and every receiver and delegate may do so for any consideration, in any manner and on any terms that it thinks fit.
- 6.11. To the extent permitted by law, any right, power or discretion conferred by this Deed or by law on a receiver may, after the security constituted by this Deed has become enforceable, be exercised by the Chargee in relation to any of the Property whether or not it has taken possession and without first appointing a receiver or notwithstanding the appointment of a receiver.

## **7. POWER OF ATTORNEY**

- 7.1. For as long as any charge created by virtue of this Deed subsists the Owner irrevocably appoints the Chargee (and any person nominated in writing under the hand of any officer of the Chargee including a receiver) to act jointly and severally where appropriate as the attorney of the Owner.
- 7.2. In the Owner's name and on its behalf and as the act and deed of the Owner the Chargee as such attorney may execute and deliver any deed assurance agreement or instrument or perform any other act which may be necessary or desirable for any of the purposes of this Deed.

## **8. TRUST POWERS**

- 8.1. The Owner declares that as and when the security created by this Deed is enforceable the Owner will hold the Property (subject to its rights of redemption) upon trust to convey assign or otherwise deal with the Property in such manner and in favour of such person as the Chargee directs.
- 8.2. Insofar as the Property is charged by way of equitable mortgage the Owner declares that it holds the Property on trust so that the Chargee will have such powers of sale and leasing as the Chargee would have had under a charge by way of legal mortgage but subject thereto to hold the Property for the Owner in trust for itself absolutely and beneficially.
- 8.3. The Owner declares that it is lawful for the Chargee by deed to appoint a new trustee or trustees of the Property whether in addition to or in substitution for the Owner as if the Owner wished to be discharged from the trust or in place of any trustee or trustees as if he or they were dead.

## **9. NOTICES**

- 9.1. All notices under this Deed must be in writing.
- 9.2. Unless the receiving party acknowledges receipt a notice is valid only if it is given by hand sent by special or recorded delivery or sent by email and served:
  - 9.2.1. at its registered office where the receiving party is a company incorporated in the United Kingdom; or
  - 9.2.2. where the receiving party is the Owner at the Property; or
  - 9.2.3. where the receiving party is the Chargee at that party's address shown in this Deed or at an address specified in a notice given by that party to the other; or
  - 9.2.4. if served by email, to all of the following email addresses for the relevant recipient:

to the Owner at: [Annalie.Davy@mccarthyandstone.co.uk](mailto:Annalie.Davy@mccarthyandstone.co.uk),  
[Mark.Benham@la-law.com](mailto:Mark.Benham@la-law.com) and [info@la-law.com](mailto:info@la-law.com)

to the Chargee at: [king\\_d1962@yahoo.co.uk](mailto:king_d1962@yahoo.co.uk),  
[sheena.aston@lambbrooks.com](mailto:sheena.aston@lambbrooks.com) and [enquiries@lambbrooks.com](mailto:enquiries@lambbrooks.com)
- 9.3. A notice shall not be sufficiently served if sent by email unless:
  - 9.3.1. it is sent to all of the email addresses stated above for the relevant recipient;
  - 9.3.2. the email subject is headed in capitals "NOTICE PURSUANT TO MCCARTHY & STONE BAGSHOT LEGAL CHARGE"; and
  - 9.3.3. hard copies of the email and notice are delivered personally or sent by pre-paid first class post or recorded delivery to the recipient within two Working Days of the date of the email.

- 9.4. Unless it is returned through the postal service undelivered a notice sent by special delivery or recorded delivery is to be treated as served on the third working day after posting whenever (and whether or not) it is received.
- 9.5. A notice sent by email is to be treated as served on the day on which it is sent unless the email is sent after 4.00pm or sent on a day that is not a working day in which case service is on the next working day.

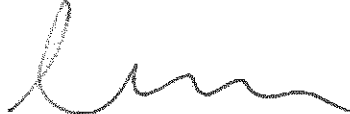
## **10. THIRD PARTY RIGHTS**


Save as expressly provided none of the provisions of this Deed are intended to or will operate to confer any benefit (pursuant to the Contracts (Rights of Third Parties) Act 1999) on a person who is not named as a party to it.

## **11. FURTHER PROVISIONS**

- 11.1. For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 the terms of the Agreement are incorporated into this deed.
- 11.2. All payments made by the Owner to the Chargee under this Deed shall be made in full without any set-off counterclaim deduction or withholding (other than any deduction or withholding of tax as required by law).
- 11.3. The rights and remedies provided under this Deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.
- 11.4. If any provision (or part of a provision) of this Deed is 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 deed.
- 11.5. The security constituted by this Deed shall remain in full force and effect as a continuing security for the liabilities of the Owner under this Deed despite any settlement of account, or intermediate payment or other matter or thing, unless and until the Chargee discharges this Deed as provided in clause 4.3.
- 11.6. A waiver of any right or remedy under this Deed or by law, or any consent given under this Deed, 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.
- 11.7. A failure or delay by a party to exercise any right or remedy provided under this Deed or by law shall not constitute a waiver of that or any other right or remedy or prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this Deed or by law shall prevent or restrict the further exercise of that or any other right or remedy.

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

Signed as a deed by Mark Richard )  
Benham as attorney for McCARTHY & )  
STONE RETIREMENT LIFESTYLES LIMITED )  
under a power of attorney dated 13 June 2016: )   
Attorney for McCarthy & Stone

Witness's signature :   
Witness's name (capitals) : NATHAN GARNHAM  
Witness's address (capitals) : RUSSELL HOUSE, OXFORD ROAD,  
BOURNEMOUTH BH8 8EX  
Witness's occupation : TRAINEE SOLICITOR  
(capitals)

EXECUTED as a deed by **SPECTRUM** )  
**SOUTHERN LIMITED** by a director )  
in the presence of a witness: ) \_\_\_\_\_

\_\_\_\_\_  
NAME (Print)

Witness's signature : \_\_\_\_\_

Witness's name (capitals) : \_\_\_\_\_

Witness's address (capitals) : \_\_\_\_\_

Witness's occupation : \_\_\_\_\_  
(capitals)

EXECUTED as a deed by )  
**DAVID JOHN KING** )  
in the presence of a witness: ) \_\_\_\_\_

Witness's signature : \_\_\_\_\_

Witness's name (capitals) : \_\_\_\_\_

Witness's address (capitals) : \_\_\_\_\_

Witness's occupation : \_\_\_\_\_  
(capitals)