



Registration of a Charge

Company name: **ASCOT DEVELOPMENTS GROUP LIMITED**

Company number: **06649522**



X8K13E5S

Received for Electronic Filing: **10/12/2019**

Details of Charge

Date of creation: **10/12/2019**

Charge code: **0664 9522 0002**

Persons entitled: **TERENCE PATRICK MICHAEL RILEY**

Brief description: **83 HIGH STREET, RUNCORN, WA7 1AX - TITLE NUMBER CH308130 81
HIGH STREET, RUNCORN, WA7 1AH - TITLE NUMBER CH136668 79 HIGH
STREET, RUNCORN, WA7 1AH - TITLE NUMBER CH411034**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

MSB SOLICITORS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6649522

Charge code: 0664 9522 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th December 2019 and created by ASCOT DEVELOPMENTS GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th December 2019 .

Given at Companies House, Cardiff on 11th December 2019

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 10th December **2019**

(1) ASCOT DEVELOPMENTS GROUP LIMITED

and

(2) TERENCE PATRICK MICHAEL RILEY

LEGAL CHARGE

THIS LEGAL CHARGE is dated the 10th day of December 2019

BETWEEN:

- (1) **ASCOT DEVELOPMENTS GROUP LIMITED** of (Company Registration Number 06649522) whose registered office is at 122 South Road Waterloo, Liverpool, Merseyside, England, L22 0ND (**Chargor**); and
- (2) **TERENCE PATRICK MICHAEL RILEY** of 122 South Road Waterloo, Liverpool, Merseyside, England, L22 0ND (**Lender**).

AGREED TERMS:

1 DEFINITIONS, INTERPRETATION AND CONSTRUCTION

1.1 Definitions

Act means the Law of Property Act 1925;

Encumbrance means any mortgage, charge, pledge, lien, assignment by way of security, hypothecation, security interest or any other agreement or arrangement which results in (or has substantially the same effect as) the creation of security;

Legal Charge means this legal charge, as from time to time amended, supplemented and/or varied and any document made pursuant or supplemental hereto;

Loan Amount means the sum of £400,000.00 (Four Hundred Thousand Pounds)

Permitted Encumbrance means an Encumbrance which the Lender has at any time in writing agreed shall be a Permitted Encumbrance;

Property means the freehold property known as 83 High Street, Runcorn, WA7 1AX registered with title absolute under title number CH308130 and the freehold property known as 81 High Street, Runcorn, WA7 1AH registered with title absolute under title number CH136668 and the freehold property known as 79 High Street, Runcorn, WA7 1AH registered with title absolute under title number CH411034.

Receiver means any receiver, receiver and manager, administrative receiver, examiner or analogous appointee in any relevant jurisdiction;

Receivables means all present and future rentals, fees and other amounts receivable or recoverable by the Chargor from any other person in connection with the Property and the benefit of any rights whatsoever relating thereto;

Secured Obligations means:

the Loan Amount together with all indebtedness, liabilities and obligations now or at any time hereafter due, owing or incurred in any manner whatsoever to the Chargor to the Lender, whether pursuant to this Legal Charge or otherwise and whether actually or contingently, and whether as principal or surety and in whatever currency denominated; and

all reasonable costs and expenses incurred by the Lender in relation to this Legal Charge (including, for the avoidance of doubt, all reasonable costs and expenses

incurred by the Lender in relation to the preparation and registration of this Legal Charge) and all proper costs and expenses incurred by the Lender in relation to the protection and enforcement (or attempted enforcement) of its rights hereunder;

1.2 Interpretation and construction

- 1.2.1 references to **Lender** and **Chargor** shall include their respective successors and permitted assigns;
- 1.2.2 a reference to a clause or schedule shall mean and refer to a clause of or schedule to this Legal Charge;
- 1.2.3 any reference in this Legal Charge to any statute or to any provisions of any statute shall be construed as including a reference to any statutory modification or re-enactment thereof and to any regulations or orders made thereunder or deriving validity therefrom and from time to time in force;
- 1.2.4 clause headings are inserted for convenience of reference only and shall be ignored in the interpretation of this Legal Charge;
- 1.2.5 a reference in this Legal Charge to any assets includes present and future assets;
- 1.2.6 a reference in this Legal Charge to a charge or mortgage of any freehold or leasehold property includes all buildings and all the Chargor's fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time on such property;
- 1.2.7 words importing the singular number shall be deemed to include the plural number and vice versa and a reference to the masculine gender shall include the feminine gender and vice versa;
- 1.2.8 a reference in this Legal Charge to the **Property** shall mean and refer to all or any part of the Property.

2 COVENANT TO PAY

The Chargor hereby covenants with the Lender that as and when the Secured Obligations or any part thereof are due for payment or on such earlier date as the security constituted by this Legal Charge becomes enforceable following a written demand for repayment by the Lender for the Loan Amount or the breach of any term of this Legal Charge and the Lender determines to enforce the same it shall on demand in writing by the Lender pay or otherwise discharge the Secured Obligations (or as the case may be the part of the Secured Obligations due to be paid and remaining unpaid) to the Lender.

3 CHARGING CLAUSE

With full title guarantee and as a continuing security for the payment or discharge of all the Secured Obligations and all its other obligations under this Legal Charge:

- 3.1 the Chargor hereby charges to the Lender by way of first legal mortgage all its interests in and to the Property together with all buildings, fixtures and fixed plant and machinery at any time thereon (excluding, for the avoidance

of doubt, any fixtures and fittings which are beneficially owned by any tenant from time to time being of the Property);

- 3.2 the Chargor hereby charges to the Lender by way of first fixed charge:
- 3.2.1 the benefit of all guarantees, licences, warranties, contracts, consents and authorisations (statutory or otherwise) held in connection with the use of the Property and the right to recover and receive all compensation which may be payable to it in respect of them;
 - 3.2.2 the benefit of all present and future leases sub-leases and licences and contracts whatsoever entered into by the Chargor in respect of the Property; and
 - 3.2.3 all and any future interests or estates which the Chargor may hereafter acquire in respect of the Property.
- 3.3 the Chargor hereby assigns and agrees to assign to the Lender all its rights, title and interest in and to all Receivables and agrees to give notice of the assignment of the Receivables contained in this clause 3.3 in a form acceptable to the Lender to all lessees or licensees of the Property who enter into leases or licences in respect of the Property at any time and use all reasonable endeavours to procure the execution and delivery to the Lender of an acknowledgment to such notice of assignment in a form acceptable to the Lender but, for the avoidance of doubt, the Chargor shall, unless and until the Lender declares otherwise, be entitled to exercise its rights as landlord or licensor with regard to recovery of any sums due under the terms of any lease or licence of the Property;
- 3.4 the Chargor hereby assigns and agrees to assign in favour of the Lender all its right, title and interest in and to all policies of insurance in relation to the Property whatsoever in which it has an interest, the benefit of any claim to the proceeds of any such policy of insurance and the right to return of any premium in relation to any such policy. The Chargor shall upon request of the Lender give written notice of the assignment contained in this clause 3.4 to each relevant insurer;
- 3.5 the Chargor hereby assigns and agrees to assign in favour of the Lender, by way of security, all of its rights, title and interest, present or future, in all present and future leases and sub-leases whatsoever entered into by the Chargor in respect of the Property and agrees upon demand by the Lender to give written notice of the assignment contained in this clause 3.5 to any tenant of the Property or any part thereof, from time to time. For the avoidance of doubt, notwithstanding the assignment of the benefit of such leases and sub-leases contained in this clause 3.5, the Chargor shall be entitled to exercise all of the rights, powers, authorities and other benefits conferred on it pursuant to such leases or sub-leases but such entitlement shall (unless the Lender otherwise agrees in writing) automatically terminate forthwith upon the security constituted by this Legal Charge becoming enforceable.

4 CONTINUING SECURITY

The security from time to time constituted by or pursuant to this Legal Charge shall remain in full force and effect as a continuing security until the Lender shall have certified in writing that the Secured Obligations have been discharged in full.

5 REPRESENTATIONS, WARRANTIES AND COVENANTS

5.1 The Chargor hereby represents and warrants to the Lender that:

5.1.1 it is a company duly incorporated with limited liability and validly existing under the laws of its jurisdiction of incorporation and no liquidator, receiver, administrator, examiner or similar appointee has been appointed in respect of it or any part of its assets and no action is being taken with a view to appointing any such liquidator, receiver, administrator or similar appointee;

5.1.2 it has the power to enter into, to perform and comply with its obligations under or pursuant to and to create the security created by it by or pursuant to this Legal Charge;

5.1.3 all necessary corporate action has been taken to authorise the execution and delivery of this Legal Charge, to create the security constituted hereby and to observe and perform the obligations hereunder;

5.1.4 neither the entry into nor the performance of or compliance with the obligations of the Chargor under or pursuant to this Legal Charge nor the creation of the security created pursuant to this Legal Charge does or will violate in any manner, or exceed any borrowing or other powers or restrictions granted or imposed under or pursuant to:

5.1.5 any law to which the Chargor is subject; or

5.1.6 the memorandum or articles of association of the Chargor; or

5.1.7 any other agreement, arrangement or understanding to which the Chargor is a party or otherwise subject;

5.2 Each of the representations and warranties in 5.1 above will be correct and complied with in all respects at all times during the continuance of the security constituted by this Legal Charge.

5.3 The Chargor covenants with the Lender at all times during the continuance of this security:

5.3.1 Repair

To keep the buildings and all fixtures and fittings upon the Property in good and substantial repair and condition and to permit the Lender (or their agents and representatives) free access at all reasonable times to view the state and condition of the Property.

5.3.2 Insurance

To keep the Property insured with such insurer and against such risks as the Lender may reasonably require and to the Lender's satisfaction for their full replacement value with the Lender's interests noted on the policy, or at the Lender's option with the Lender's named as a co-insured and co-payee and the Chargor shall pay all premiums when due and produce or deposit with the Lender all such policies and receipts for all premiums and other payments necessary for effecting and maintaining such insurances.

5.3.3 Proceeds

Subject to the rights of any prior ranking charge holder, to apply any insurance proceeds in making good the loss or damage to the Property or at the Lender's option in or towards the discharge of the Secured Obligations and pending such application the Chargor will hold such proceeds in trust for the Lender.

5.3.4 Alterations

Not to demolish, pull down, remove or permit or suffer to be demolished, pulled down or removed any building, installation or structure for the time being upon the Property or except in connection with the renewal or replacement thereof any fixtures, or erect or make or suffer to be erected or made on the Property any building installation or alteration or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened to any material extent the value of the Property without the prior written consent of the Lender.

5.3.5 Compliance

The Chargor warrants that it will duly and punctually pay all rates, rents, taxes and other outgoings due by it in respect of the Property, it will comply with all obligations under any present or future statute, regulation, order, instrument and bye-law, it will observe and comply with all covenants and stipulations from time to time affecting the Property and will comply with the terms and conditions of all leases, sub-leases, licences and agreements entered into in connection with the Property and will not, without the Lender's prior written consent, agree to any assignment, surrender or amendment to any such lease, licence or agreement.

- 5.4 If the Chargor shall fail to comply with any of the obligations under clause 5.3 then the Lender may enter upon the Property and repair or insure the Property or take such other steps as she considers appropriate to procure the performance of such obligation or otherwise remedy such failure and shall

not thereby be deemed to be a mortgagee in possession and the moneys expended by the Lender shall be reimbursed by the Chargor on demand, and until so reimbursed, shall carry interest at the interest rate of 1.5% per month from the date of payment to the date of reimbursement.

6 NEGATIVE PLEDGE

6.1 The Chargor shall not without the prior written consent of the Lender:

6.1.1 create, extend or permit to subsist or arise any Encumbrance or any right or option on the Property or any part thereof;

6.1.2 sell, convey, assign, lease, or transfer the Property or any interest therein, or otherwise part with or dispose of any Property (or part thereof) or assign or otherwise dispose of any moneys payable to the Chargor in relation to the Property or agree to do any of the foregoing;

6.1.3 part with or share possession or occupation of the Property or any part of it, or grant any tenancy or licence to occupy the Property or agree to do any of the foregoing.

7 REGISTERED LAND

7.1 The Chargor hereby applies to the District Land Registrar for a restriction in the following terms to be entered on the register of the Chargor's title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated in favour of Terence Patrick Michael Riley referred to in the charges register."

8 THE LENDER'S POWERS OF SALE AND LEASING

Section 103 of the Act shall not apply to this security but 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 monies hereby secured has been demanded from or the Receiver has been appointed in respect of the Chargor but this provision shall not affect a purchaser or put him upon inquiry whether such demand or appointment has been made.

9 CONSOLIDATION OF SECURITIES

Sub-section (1) of section 93 of the Act shall not apply to this Legal Charge.

10 APPOINTMENT AND POWERS OF RECEIVER

10.1 At any time after the Lender shall have demanded payment from the Chargor or at the request of the Chargor and when the Legal Charge has become enforceable the Lender may appoint one or more persons to be a Receiver of

the whole or any part of the Property and/or of the income thereof. The Lender may:

- 10.1.1 (subject to the provisions of the Insolvency Act 1986) remove any Receiver previously appointed hereunder; and
 - 10.1.2 appoint another person or persons as Receiver either in place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver previously appointed.
- 10.2 If at any time and by virtue of any such appointment(s) any two or more persons shall hold office as Receiver of the whole or the same part or parts of the Property and/or the income thereof they shall have power to act severally (unless the contrary shall be stated in the deed(s) or other instrument(s) appointing them).
- 10.3 Every Receiver shall (subject to any limitations or restrictions expressed in the deed or other instrument appointing him but notwithstanding any bankruptcy or insolvency of the Chargor) have and be entitled to exercise all powers conferred by the Act and/or the Insolvency Act 1986 and/or any other statute conferring power on a Receiver and in particular by way of addition thereto but without limiting any general powers hereinbefore referred to (and without prejudice to the powers of the Lender) the Receiver shall have power:
- 10.3.1 to take possession of collect and get in the Property and/or income in respect of which he was appointed;
 - 10.3.2 to carry on or concur in carrying on the business of the Chargor and raise money from the Lender and others without security or on the security of all or any of the Property;
 - 10.3.3 to sell or concur in selling, leasing or otherwise disposing of the whole or any part of the Property in respect of which he was appointed;
 - 10.3.4 to carry out any sale, lease or other disposal of the whole or any part of the Property by conveying transferring assigning or leasing in the name of the Chargor and for that purpose to enter into covenants and other contractual obligations in the name of and so as to bind the Chargor;
 - 10.3.5 to take any such proceedings as he shall think fit in respect of the Property and/or income in respect of which he was appointed in the name of the Chargor or otherwise including proceedings for recovery of rent or other monies in arrear at the date of his appointment;
 - 10.3.6 to enter into or make any such agreement, arrangement or compromise as he shall think fit;
 - 10.3.7 to insure the Property as he shall think fit or as the Lender shall direct and renew any insurances;

- 10.3.8 to operate any rent review clause in respect of any property in respect of which he was appointed or any part thereof and to apply for any new or extended lease;
 - 10.3.9 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit including without prejudice to the generality of the foregoing power to employ his partners and firm; and
 - 10.3.10 to do all such other things as may seem to him to be incidental or conducive to any other power vested in him in the realisation of the security hereby constituted.
- 10.4 All monies received by the Lender or by any Receiver appointed under this Legal Charge shall be applied in the following order:
- 10.4.1 in satisfaction of the costs, charges and expenses of and incidental to the Receiver's appointment and the payment of his remuneration;
 - 10.4.2 in the payment and discharge of any liabilities incurred by the Receiver on the Chargor's behalf in the exercise of any of the powers of the Receiver;
 - 10.4.3 in or towards the satisfaction of the Secured Obligations and all the other obligations of the Chargor under this Legal Charge; and
 - 10.4.4 any surplus shall be paid to the Chargor or any other person entitled thereto (whose receipt of the surplus shall be a valid discharge to the Lender of its obligations in relation to any such surplus). The provisions of this clause 10.4 and clause 10.6 shall take effect as and by way of variation and extension to the provisions of section 109 of the Act which provisions as so varied and extended shall be deemed incorporated herein.
- 10.5 Every Receiver so appointed shall be deemed at all times and for all purposes to be the agent of the Chargor and (subject to the provisions of the Companies Act 1985 and the Insolvency Act 1986) the Chargor shall be solely responsible for his acts and defaults (except for wilful acts of default and recklessness) and for the payment of his remuneration.
- 10.6 Every Receiver so appointed shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Lender (or failing such agreement to be fixed by the Lender) appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted in accordance with his current practice or the current practice of his firm.
- 10.7 Only monies actually paid by any such Receiver to the Lender in satisfaction or discharge of the Secured Obligations shall be capable of being applied by the Lender in satisfaction thereof.
- 10.8 All or any of the powers, authorities and discretion which are conferred by this Legal Charge either expressly or impliedly by or upon a Receiver may be exercised by the Lender in relation to the whole of the Property or any part

thereof or notwithstanding the appointment of a Receiver of such property or any part thereof.

11 POWER OF ATTORNEY

The Chargor hereby irrevocably appoints the Lender and the Receiver jointly and also severally its Attorney and Attorneys for it and in its name and on its behalf and as its act and deed or otherwise to seal and deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or may be deemed proper for any of the purposes aforesaid and the Chargor hereby declares that as and when the security hereby created shall become enforceable it will hold all the property hereby charged by it (subject to its right of redemption) upon trust to convey assign or otherwise deal with the same in such manner and to such person as the Lender shall direct and declares that it shall be lawful for the Lender to appoint a new trustee or new trustees of the said property and in particular at any time or times to appoint a new trustee or new trustees thereof in place of the Chargor as if the Chargor desired to be discharged from the trust or in place of any trustee or trustees appointed under this power as if he or they were dead.

12 PROTECTION OF THIRD PARTIES

No person dealing with the Lender or with any Receiver of the Property or any part thereof appointed by the Lender or with any delegate or sub-delegate of the Lender shall be concerned to enquire whether any event has happened upon which any of the powers, authorities and discretion conferred by or pursuant to this Legal Charge in relation to the Property or any part thereof are or may be exercisable by the Lender or by any such Receiver, delegate or sub-delegate or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers and all the protection to purchasers contained in sections 104 and 107 of the Act and section 42(3) of the Insolvency Act 1986 shall apply to any person purchasing from or dealing with the Lender or any such Receiver, delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Property had not been varied or extended by this Legal Charge.

13 PAYMENTS

13.1 Each payment to be made by the Chargor hereunder shall be:

13.1.1 made in immediately available funds without set-off, counterclaim, deduction or retention of any kind, save for any reduction or retention made, authorised or required by law, of any kind by payment to such account with such bank or other financial institution as the Lender may from time to time notify to the Chargor in writing;

13.1.2 increased to the extent necessary to ensure that after allowance for any deduction or withholding (including but without limitation deduction or withholding by reason of present or future taxes) from any such payment which is made or required to be made by law or made for any other reason whatever, the person entitled to receive such payment hereunder receives and retains (free from any claim or liability in respect thereof) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made.

- 13.2 The certificate of the Lender from time to time as to the amount of the Secured Obligations shall, save for manifest error, be conclusive and binding for all purposes hereof and prima facie evidence of the existence and extent of such debts in any legal action or proceedings arising in connection herewith.

14 EXPENSES

- 14.1 The Chargor agrees to pay to the Lender on demand (on a full indemnity basis) all costs, charges, expenses and other sums properly incurred or to be incurred by the Lender or by or through any Receiver, attorney, delegate, sub-delegate, substitute or agent of the Receiver or the Lender for any of the purposes referred to in this Legal Charge relating to or in connection with the security over the Property including (without prejudice to the generality of the foregoing):
- 14.2 all liabilities resulting from any delay in paying any stamp duty, value added tax or other similar taxes imposed on the Property or in connection with any of the transactions contemplated by this Legal Charge and all liabilities resulting from any delay in paying any such taxes;
- 14.3 the remuneration of any such Receiver, attorney, delegate, sub-delegate, substitute or agents of the Receiver or the Lender of any other servants or agents employed by the Lender for any purposes connected with the enforcement or attempted enforcement of this Legal Charge or the protection preservation realisation or attempted protection or preservation of the Property; and
- 14.4 all costs charges and expenses (whether in respect of litigation or not) incurred in the protection, realisation or enforcement of this Legal Charge or the collection and recovery of any monies from time to time arising under such security (or any security collateral or supplemental thereto) or in insuring, inspecting, maintaining, completing, managing, letting, realising or exercising any other power, authority or discretion in relation to the Property or any part thereof incurred under this Legal Charge;
- 14.5 to the intent that subject as provided herein the Lender shall be afforded a full and unlimited indemnity in respect thereof.

15 INTEREST ON LATE PAYMENTS

The Chargor shall pay interest on any amount payable hereunder which is not paid when due following a demand by the Lender for payment of such sum, for the period commencing on the relevant due date and ending on the date of actual payment (as well after as before judgment), such interest to be payable at the rate of interest of 1.5% per month in relation to any amount which is not paid on its due date calculated with monthly rests.

16 PROVISIONS SEVERABLE

Every provision contained in this Legal Charge shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining such provisions shall not in any way be affected thereby.

17 CURRENCY CONVERSION

- 17.1 Any amount paid to the Lender by the Chargor pursuant to this or any security documents supplemental thereto, or otherwise, which is not paid in sterling may be converted into sterling by the Lender at the rate of exchange at which the Lender would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of sterling.
- 17.2 If, as a result of any such currency conversion, there is a shortfall in the amount due to the Lender, the Chargor hereby acknowledges that any such shortfall shall be due to the Lender and shall form part of the Secured Obligations and that this Legal Charge shall be security for repayment of the same.

18 AVOIDANCE OF PAYMENTS

Any release, discharge or settlement between the Chargor and the Lender shall be conditional upon no security disposition or payment to the Lender by the Chargor or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to bankruptcy, liquidation or insolvency or for any reason whatever and if such condition shall be not fulfilled the Lender shall be entitled to enforce this Legal Charge subsequently as if such release, discharge or settlement had not occurred and any such payment had not occurred.

19 MISCELLANEOUS

- 19.1 No failure to exercise and no delay in exercising on the part of the Lender any right or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. No waiver by the Lender shall be effective unless it is in writing.
- 19.2 The rights and remedies of the Lender provided herein are cumulative and not exclusive of any rights or remedies provided by law.
- 19.3 Nothing in this Legal Charge shall be capable of rendering the Lender liable as a mortgagee in possession.
- 19.4 Time is of the essence in respect of all the obligations of the Chargor under this Legal Charge.

20 THIRD PARTY RIGHTS

A person who is not a party to this Legal Charge shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Legal Charge. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

21 FURTHER ASSURANCE

The Chargor undertakes from time to time and at all times, whether before or after the security constituted by this Legal Charge shall have become enforceable, insofar as it is lawfully able so to do, to execute and do all such assurances and things as the Lender may reasonably require for protecting, preserving or perfecting the security constituted by this Legal Charge or otherwise for enforcing the same or exercising any

of the powers, rights, authorities and discretion conferred on the Lender by this Legal Charge and in particular, but without limitation, the Chargor shall execute all transfers, assignments, and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Lender may reasonably think expedient.

22 ASSIGNMENT

The Lender shall have a full and unfettered right to assign the whole or any part of the benefit of this Legal Charge to any person.

23 NOTICES

23.1 All communications to be made hereunder shall be made in writing.

23.2 Any notices, proceedings or other documents to be served on the Chargor pursuant to this Legal Charge shall be addressed to the Chargor at its registered office or at such other address as the Chargor may hereafter advise the Lender in writing.

23.3 Any notice to the Lender should be addressed if despatched by mail to the Lender at its aforementioned address or at such other address as the Lender may hereafter advise the Chargor in writing.

23.4 Any notice to the Chargor shall be deemed to have been given:

23.4.1 if posted, on the second business day following the day on which it has been properly despatched by first class mail postage prepaid; and

23.4.2 if sent by telex or facsimile transmission, on the business day on which transmitted or if sent after 5.00pm at 9.30am on the next following business day or, in the case of a written notice lodged by hand, at the time of actual delivery thereof at the address referred to above.

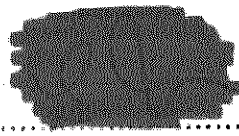
23.5 Any notice to the Lender shall be deemed to have been given only on actual receipt by the Lender and the Lender will promptly acknowledge receipt of any such notice.

24 GOVERNING LAW


This Legal Charge shall be governed by and construed in accordance with English law and the Chargor submits to the exclusive jurisdiction of the English courts.

IN WITNESS whereof this agreement is executed as a deed and delivered by the parties on the date set out above.

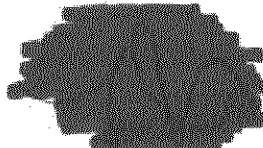
Executed as a deed by)
ASCOT DEVELOPMENTS GROUP)
LIMITED acting by a director in the)
presence of:




.....
Director

Signature: 
Name: SAMUE SWAN
Address: 122 SOUTH ROAD
LIVERPOOL
L22 0ND
Occupation: ADMIN

Executed as a deed by)
TERENCE PATRICK MICHAEL RILEY)
in the presence of:)



Signature: 
Name: SAMUE SWAN
Address: 122 SOUTH ROAD
LIVERPOOL
L22 0ND
Occupation: ADMIN