



**Registration of a Charge**

Company Name: **TY PROPERTIES (UK) LIMITED**

Company Number: **07155378**



Received for filing in Electronic Format on the: **08/09/2022**

XBC36VT5

**Details of Charge**

Date of creation: **07/09/2022**

Charge code: **0715 5378 0010**

Persons entitled: **STANDARD CHARTERED BANK, JERSEY BRANCH**

Brief description: **THE FREEHOLD PROPERTY AT TWO FURLONGS, PORTSMOUTH ROAD, ESHER (KT10 9AA) AND REGISTERED WITH THE LAND REGISTRY UNDER TITLE NUMBER SY247736.**

**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: **BURGES SALMON LLP (EC17)**



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

Company number: 7155378

Charge code: 0715 5378 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th September 2022 and created by TY PROPERTIES (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th September 2022 .

Given at Companies House, Cardiff on 13th September 2022

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**

## MORTGAGE

TY PROPERTIES (UK) LIMITED AS BORROWER (1)

and

STANDARD CHARTERED BANK, JERSEY BRANCH AS (2)  
LENDER

Ref: PC05/SJ06  
Burgess Salmon LLP  
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**Burgess  
Salmon**

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Classification: Confidential

**CONTENTS**

<b>Clause</b>	<b>Heading</b>	<b>Page</b>
1	DEFINITIONS AND INTERPRETATION .....	1
2	SECURED OBLIGATIONS .....	2
3	GRANT OF SECURITY .....	2
4	PERFECTION OF SECURITY .....	2
5	REPRESENTATIONS .....	3
6	COVENANTS .....	3
7	ENFORCEMENT OF SECURITY .....	5
8	COSTS .....	5
9	RELEASE .....	5
10	ASSIGNMENT AND TRANSFER .....	5
11	EVENTS OF DEFAULT .....	6
12	NOTICES .....	6
14	GOVERNING LAW .....	7
15	JURISDICTION .....	7

This deed is made on 7<sup>TH</sup> SEPTEMBER 2022

## PARTIES

- (1) TY Properties (UK) Limited (Co. Regn. No. 07155378) of First Floor, Two Furlongs, Esher, Surrey KT10 9AA (**Borrower**)
- (2) Standard Chartered Bank, Jersey Branch of PO Box 80, 15 Castle Street, St Helier, Jersey, JE4 8PT (**Lender**)

## AGREED TERMS

### 1 DEFINITIONS AND INTERPRETATION

The following definitions and rules of interpretation apply in this agreement.

#### 1.1 Definitions

"**Event of Default**" means any event or circumstance listed in clause 11 of this agreement.

"**Insurance Policies**" means all present and future contracts or policies of insurance related to the Property in which the Borrower has an interest or in which it may from time to time have an interest (whether solely, jointly, as loss payee or otherwise).

"**LPA 1925**" means the Law of Property Act 1925.

"**Property**" means the freehold property (whether registered or unregistered) owned by the Borrower at Two Furlongs, Portsmouth Road, Esher (KT10 9AA) and registered with the Land Registry under title number SY247736.

"**Rental Income**" means all rent and all other amounts paid or payable to or for the account of the Borrower in connection with the letting, licence or grant of other rights of use or occupation of all or any part of the Property.

"**Secured Obligations**" means all present and future obligations and liabilities of the Borrower (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which are, or are expressed to be, or may become, due, owing or payable to the Lender, together with all costs, charges, losses, liabilities, expenses and other sums and any taxes thereon incurred by the Lender which are, or are expressed to be, or may become due, owing or payable by the Borrower.

"**Security**" means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

#### 1.2 Interpretation

- (a) A reference in this agreement to the Property applies to:
  - (i) all buildings and fixtures and fittings that are situated on, or form part of, the Property at any time;
  - (ii) the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property (including under any policies of insurance or other compensation);
  - (iii) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants; and

- (iv) all rights and income under any lease, licence, agreement for sale or agreement for lease in respect of the Property.
- (b) Where the Borrower constitutes two or more people;
  - (i) a reference to the Borrower, means one or all of them;
  - (ii) the obligations of those people under this agreement will be joint and several; and
  - (iii) it shall be an Event of Default if any of the circumstances referred to in Cause 11 occurs in respect of any one of those people.

## **2 SECURED OBLIGATIONS**

- 2.1 The Borrower covenants to pay to the Lender the Secured Obligation in full as and when due and payable or, if earlier, following a demand by the Lender at any time after an Event of Default has occurred, together in each case with all accrued interest and other amounts outstanding under this agreement.
- 2.2 If the Borrower fails to make any payment due under this agreement on the due date for payment, interest on the unpaid amount will accrue daily, from the date of non-payment to the date of actual payment (both before and after judgment at 4% above the then Bank of England base rate.

## **3 GRANT OF SECURITY**

- 3.1 As a continuing security for the payment and discharge of the Secured Obligations all other amounts secured by this agreement, the Borrower:
  - (a) charges the Property, with full title guarantee, to the Lender by way of first legal mortgage;
  - (b) assigns absolutely to the Lender:
    - (i) all of its rights under the Insurance Policies; and
    - (ii) the Rental Income and the benefit of any guarantee or security in respect of the Rental Income.

## **4 RENTAL INCOME**

- 4.1 The Borrower shall collect in and realise the Rental Income in the ordinary and usual course of its business and shall promptly and diligently enforce all terms of any lease, licence or other occupational rights or interests pursuant to which it receives, or is entitled to receive, any Rental Income.
- 4.2 The Borrower shall not, without the Lender's prior written consent, change, amend, vary, supplement or terminate any term of any lease, licence or other occupational right or interest in connection with which any Rental Income is paid or payable.
- 4.3 Once this Security has become enforceable, the Borrower shall immediately on receipt pay all Rental Income into such account as the Lender may direct from time to time for application towards the Secured Obligations. The Borrower shall, pending that payment in to that account, hold all such Rental Income on trust for the Lender.
- 4.4 The Borrower agrees with the Lender that any monies received by the Lender under Clause 4.3 shall not constitute the Lender as mortgagee in possession of the Property.
- 4.5 The Borrower shall, promptly (and in any event within 3 Business Days) on request by the Lender, give notice to the relevant tenant, guarantor, surety or other party of the assignment under Clause 3.1(b) of the Borrower's rights and interest to the Rental Income and each guarantee or security in respect of the Rental Income and the Borrower

shall procure that each addressee of such notice promptly provides an acknowledgement of that notice to the Lender.

## **5 PERFECTION OF SECURITY**

The Borrower consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against their 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 ~~7<sup>th</sup> SEPTEMBER 2022~~ in favour of the Lender referred to in the charges register or their conveyancer"

## **6 REPRESENTATIONS**

The Borrower represents and warrants to the Lender on each day until the Secured Obligations have been unconditionally and irrevocably paid in full and the Lender has no outstanding obligation or commitment to lend or make facilities available to the Borrower that:

- 6.1 the Borrower is the sole legal and beneficial owner of the Property and has good and marketable title to the Property;
- 6.2 the Property is free from any Security other than the Security created by this agreement;
- 6.3 the Borrower has not received or acknowledged notice of any adverse claim by any person in respect of the Property or any interest in it;
- 6.4 there are no covenants, agreements, reservations, conditions, interests, rights or other matters that materially adversely affect the Property;
- 6.5 there is no breach of any law or regulation that materially adversely affects the Property;
- 6.6 no facility necessary for the enjoyment and use of the Property is subject to terms entitling any person to terminate or curtail its use;
- 6.7 nothing has arisen, has been created or is subsisting, that would be an overriding interest in the Property; and
- 6.8 no Security expressed to be created under this agreement is liable to be avoided, or otherwise set aside, on the bankruptcy of the Borrower or otherwise.

## **7 COVENANTS**

### **7.1 Negative pledge and disposal restrictions**

The Borrower will not at any time, except with the prior written consent of the Lender:

- (a) create or permit any Security on, or in relation to, the Property other than the Security created by this agreement;
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner all or any part of, or any interest in, the Property; or
- (c) create or grant any interest in the Property in favour of a third party.

### **7.2 Preservation of Property**

The Borrower will not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the Security held by the Lender or materially diminish the value of the Property or the effectiveness of the Security created by this agreement.

**7.3 Repair and maintenance**

The Borrower will keep the Property and all fixtures and fittings on it in good repair and condition and will keep the Property adequately and properly painted and decorated and replace any fixtures and fittings that have become worn out or otherwise unfit for use, with others of a like nature and equal value.

**7.4 No alterations**

The Borrower:

- (a) will not, without the prior written consent of the Lender:
  - (i) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or
  - (ii) make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with clause 6.3); and
- (b) will promptly give notice to the Lender if the Property or fixtures or fittings forming part of the Property are destroyed or damaged.

**7.5 Insurance**

The Borrower:

- (a) will insure and keep insured (or, where insurance is the responsibility of the landlord under the terms of the lease, procure that the landlord insures and keeps insured) the Property for its full reinstatement value against fire and any other risks that would be insured against by prudent persons or that the Lender reasonably requires to be insured against from time to time; and
- (b) will, if requested by the Lender, produce to the Lender the policy, certificate or cover note relating to any such insurance required by this clause 6.5 (or, where the insurance is arranged by the landlord, such evidence of insurance as the Borrower is entitled to obtain from the landlord under the terms of the relevant lease).

**7.6 Insurance premiums**

The Borrower:

- (a) will pay promptly all premiums in respect of any insurance policy on the Property and do all other things necessary to keep that policy in full force and effect; and
- (b) will (if requested by the Lender) produce to the Lender the receipts for all premiums and other payments necessary for arranging and renewing the insurance policies (or where, in the case of leasehold property, insurance is arranged by the landlord, produce such evidence of the payment of premiums as the Borrower is entitled to obtain from the landlord under the terms of the relevant lease).

**7.7 No invalidation of insurance**

The Borrower will not do or omit to do or permit to be done or omitted anything that may invalidate or otherwise prejudice any insurance policies relating to the Property.



**7.8 Leases and licences affecting the Property**

The Borrower will not, without the prior written consent of the Lender (which must not be unreasonably withheld or delayed):

- (a) grant, or agree to grant, any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing (or agreeing to lease) or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the LPA 1925; or
- (b) in any other way dispose of (or agree to dispose of), accept the surrender of (or agree to accept the surrender of), surrender (or agree to surrender) or create any legal or equitable estate or interest in the whole or any part of the Property.

**7.9 Payment of rent and outgoings**

The Borrower will:

- (a) where the Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time; and
- (b) pay (or procure payment of), when due, all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on the Property or on its occupier.

**8 ENFORCEMENT OF SECURITY****8.1 When security becomes enforceable**

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this agreement) will, as between the Lender and a buyer from the Lender, arise on and be exercisable at any time after the execution of this agreement, but the Lender will not exercise the power of sale or other powers until an Event of Default occurs, at which time they will become immediately exercisable.

**8.2 When statutory powers arise**

Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the Security created by this agreement.

**9 COSTS**

The Borrower will pay to, or reimburse, the Lender on demand, on a full indemnity basis, all costs and liabilities incurred by the Lender, in relation to:

- (a) this agreement or the Property;
- (b) recovering all or any part of the Secured Obligations; and
- (c) enforcing this agreement.

**10 RELEASE**

Once the Loan and all other amounts secured by this agreement have been unconditionally and irrevocably paid and discharged in full (but not otherwise), the Lender will, at the request and cost of the Borrower, take whatever reasonable action is necessary to release the Property from the Security created by this agreement.

**11 ASSIGNMENT AND TRANSFER**

- 11.1 The Borrower may assign or transfer any of its rights and obligations under this agreement.

11.2 The Lender may assign or transfer any of its rights and obligations under this agreement.

## **12 EVENTS OF DEFAULT**

Each of the events set out in this clause is an Event of Default.

### **12.1 Non-payment**

The Borrower fails to pay any sum payable by it to the Lender (or any affiliate of the Lender) when due unless its failure to pay is caused solely by an administrative error or technical problem and payment is made within three days of its due date

### **12.2 Non-compliance**

The Borrower fails (other than by a failure to pay) to comply with any obligation owed to the Lender (or to any affiliate of the Lender), and, if the Lender acting reasonably considers that the default is capable of remedy, the default is not remedied within 10 days of the earlier of:

- (a) the Lender notifying the Borrower of the default and the remedy required; and
- (b) the Borrower becoming aware of the default.

### **12.3 Misrepresentation**

Any representation, warranty or statement made by the Borrower in relation to this agreement is (or proves to have been) incomplete, untrue, incorrect or misleading when made.

### **12.4 Bankruptcy**

Either

- (a) the Borrower stops or suspends payment of any of its debts or is unable to pay any of its debts as they fall due; or
- (b) a petition for a bankruptcy order is presented or a bankruptcy order is made against the Borrower or the Borrower makes an application for a bankruptcy order.

### **12.5 Death or incapacity**

The Borrower dies or is subject to any significant mental incapacity.

## **13 NOTICES**

13.1 Any notice or other communication given under this agreement must be in writing and must be delivered by hand or sent by first class post or other next working day delivery service.

13.2 Any notice or other communication to be given under this agreement must be given to the relevant party at the relevant address stated at the start of this agreement or as otherwise specified by the relevant party in writing to the other party.

13.3 Any notice or other communication given under this agreement will be deemed to have been received: if delivered by hand, at the time it is left at the relevant address; or if sent by first class post or other next working day delivery service, on the second working day after sending.

**14 THIRD PARTY RIGHTS**

Unless expressly provided to the contrary in this agreement a person who is not a party to it (other than any affiliate of the Lender) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this agreement.

**15 GOVERNING LAW**

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation will be governed by and construed in accordance with the law of England and Wales.

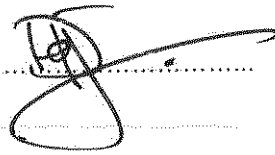
**16 JURISDICTION**

Each party irrevocably agrees that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement is executed as a deed and is delivered and takes effect on the date written at the beginning of it.

Executed as a deed by TY PROPERTIES (UK)  
LIMITED acting by TAHO DANJUMA, a  
director, in the presence of:

DIRECTOR



[SIGNATURE OF WITNESS]

Name of Witness  
[IN BLOCK CAPITALS]

SIMON FOSTER

Address of Witness



Occupation of Witness

ACCOUNTANT

Signed for and on behalf of **Standard Chartered  
Bank, Jersey Branch**  
by .....  
[NAME]  
in the presence of:

[SIGNATURE]

[SIGNATURE OF WITNESS]

Name of Witness  
[IN BLOCK CAPITALS]

Address of Witness

Occupation of Witness