



Registration of a Charge

Company name: **WILLOWSTONE DEVELOPMENTS LTD**

Company number: **07239824**



X861TR3N

Received for Electronic Filing: **23/05/2019**

Details of Charge

Date of creation: **21/05/2019**

Charge code: **0723 9824 0001**

Persons entitled: **GRAHAM SYDNEY BARNEY**

Brief description: **IN CONSIDERATION OF THE PRINCIPAL SUM THE BORROWER, WITH FULL TITLE GUARANTEE, CHARGES THE PROPERTY KNOWN AS LAND AT NEWFIELDS FARM, ASHBY ROAD, MOIRA, LEICESTERSHIRE FORMING PART OF THE LAND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER LT147069 (THE PROPERTY) TO THE LENDER AS A CONTINUING SECURITY BY WAY OF FIRST LEGAL MORTGAGE FOR PAYMENT OR DISCHARGE OF THE PRINCIPAL SUM AND ALL OTHER SUMS OWING BY THE BORROWER TO THE LENDER UNDER THE TERMS OF THE AGREEMENT DATED 21ST MAY 2019 AND MADE BETWEEN THE BORROWER AND THE LENDER IN RESPECT OF THE PROPERTY.**

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:

DEBORAH PEGG



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7239824

Charge code: 0723 9824 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st May 2019 and created by WILLOWSTONE DEVELOPMENTS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd May 2019 .

Given at Companies House, Cardiff on 24th May 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**

THE LAND REGISTRY

LAND REGISTRATION ACT 2002

Administrative area: Leicestershire, North West Leicestershire
Title number: LT147069
Property: Land at Newfields Farm, Ashby Road, Moira,
Leicestershire

THIS LEGAL CHARGE is made the 21st day of MAY 2018⁹

BETWEEN:

WILLOWSTONE DEVELOPMENTS LIMITED (company number 07239824) whose registered office is at 17 Osborne Street, Burton-On-Trent, Staffordshire, DE15 0JL ('the Borrower') and

GRAHAM SYDNEY BARNEY of Butchers Lodge, Newfields Farm, Ashby Road, Moira, DE12 6EG ('the Lender')

NOW THIS DEED WITNESSES as follows:

1 DEFINITIONS AND INTERPRETATION

For all purposes of this legal charge the terms defined in this clause 1 have the meanings specified.

1.1 Gender, personality and number

Unless the context otherwise requires:

- 1.1.1 the singular includes the plural and vice versa;
- 1.1.2 references to persons includes references to firms, companies, corporations or limited liability partnerships and vice versa; and
- 1.1.3 references in the masculine gender include references in the feminine or neuter genders and vice versa.

1.2 Headings

The clause and schedule headings do not form part of this document and are not to be taken into account in its construction or interpretation.

1.3 'The Agreement'

'The Agreement' means the agreement dated 21 MAY 2019 and made between the parties hereto, as subsequently varied from time to time by agreements between the parties

1.4 'Event of Default'

'Event of Default' means:-

1.4.1 the occurrence of an Event of Insolvency; or

1.4.2 a failure by the Borrower to make repayment of the relevant part of the Principal Sum by the Payment Dates, pursuant to clause 2.6 of the Agreement.

1.5 'Event of Insolvency'

'Event of Insolvency' means any of the following circumstances in relation to the Borrower:

1.5.1 it is unable to pay its debts as defined in section 123 of the Insolvency Act 1986 (referred to as the "Act" in the remainder of this definition); or

1.5.2 a proposal is made for a voluntary arrangement under Part 1 of the Act; or

1.5.3 any step is taken under the Act by it or any other person to place it into administration; or

1.5.4 a receiver and (or) manager or administrative receiver is appointed whether under Part III of the Act or otherwise; or

1.5.5 it goes into liquidation as defined in section 247(2) of the Act (other than a voluntary winding up solely for the purpose of amalgamation or reconstruction while solvent); or

1.5.6 a provisional liquidator is appointed under section 135 of the Act; or

1.5.7 a proposal is made for a scheme of arrangement under sections 895 and 896 of the Companies Act 2006

and the paragraphs above shall also apply in relation to a partnership or limited partnership (as defined in the Partnership Act 1980 and the Limited Partnership Act 1907 respectively) subject to the modifications referred to in the Insolvent Partnerships Order 1994 (SI 1994/2421) (as amended) and to a limited liability partnership (as defined in the Limited Liability Partnership Act 2000) subject to the modification referred to in the Limited Liability Partnerships Regulations 2001 (SI 2001/1090)

1.6 'Payment Dates'

'Payment Dates' means [two years from the date of the Contract] 2020 in accordance with clause 3.6 of the Agreement

1.7 'The Planning Acts'

'The Planning Acts' means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and all statutes, regulations and orders relating thereto

1.8 'The Principal Sum'

'The Principal Sum' means the sum of Four Hundred Thousand Pounds (£400,000) being the 'Deferred Consideration' (as defined in the Agreement) owing to the Lender

1.9 'The Property'

'The Property' means the property specified in the schedule.

1.10 VAT

'VAT' means value added tax or any other tax of a similar nature and unless otherwise expressly stated all references to sums payable by the Borrower are exclusive of VAT.

2 RECITALS

2.1 Title

The Borrower is registered at the Land Registry as proprietor with title absolute of the Property.

2.2 Loan

The Lender has lent the Principal Sum and the Borrower has agreed that its repayment is secured in the manner set out in this document provided always that the Lender shall discharge the Legal Charge herein upon payment of the Principal Sum.

3 PAYMENT OF PRINCIPAL SUM

3.1 In consideration of the Principal Sum the Borrower, with full title guarantee, charges the Property to the Lender as a continuing security by way of first legal mortgage for payment or discharge of the Principal Sum and all other sums owing by the Borrower to the Lender under the terms of the Agreement in respect of the Property.

3.2 The Borrower covenants that the Principal Sum shall be paid to the Lender on or before the Payment Dates.

3.3 The Lender covenants that it will execute and provide to the Borrower the discharge(s) in either form DS1 or in form DS3 (or such other Land Registry acceptable form as the Borrower may require) of this legal mortgage upon payment of the Principal Sum.

3.4 The Lender shall not have any security (including a lien over the Property) for payment of the Principal Sum other than that created by this legal mortgage.

3.5 The Borrower may request that part of the Property is released from the charge, upon payment of payment of adequate funds to the Lender.

4 BORROWER'S COVENANTS AS TO THE PROPERTY

The Borrower covenants with the Lender as set out in this clause 4.

4.1 Outgoings

The Borrower will pay and indemnify the Lender against all rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever (whether governmental, municipal, contractual or otherwise) which may be or may become imposed upon or payable in respect of the Property or any part of it.

4.2 General covenant to comply with statutes etc

The Borrower will ensure that any legislation, regulations or bye-laws for the time being in force applicable to the Property or to the employment of persons in the Property or the trade or business for the time being carried on it are complied with in all respects.

4.3 Specific covenants relating to planning and environmental matters

4.3.1 Compliance with conditions of permission for development

If the Borrower at any time obtains permission for any development of the Property within the provisions of the Planning Acts it will comply with all conditions subject to which such permission is granted.

4.3.2 Compliance with environmental matters

The Borrower will observe and perform all environmental laws, regulations, directives and codes of practice affecting the Property.

4.4 Devaluation

The Borrower will not do anything which would materially devalue the Property save for anything done in the carrying out of the development of the Property for residential development pursuant to any planning permission obtained by or on behalf of the Borrower.

4.5 Notices

The Borrower will send to the Lender forthwith a copy of any notice or demand which affects or may affect the Property or its possession or use of it served on it by any local authority or any other person or both

4.6 Covenants/obligations

The Borrower will observe and perform all obligations (including restrictive covenants) for the time being affecting the Property

5. BORROWERS RIGHTS

At any time during the continuance of this legal mortgage (but only in so far as an Event of Default has not occurred) the Borrower shall be entitled:

- 5.1 to enter into (and where necessary require the Lender to enter into) any agreements under section 106 of the Town and Country Planning Act 1990, section 38 and/or section 278 of the Highways Act 1980, section 104 of the Water Industry Act 1991 or otherwise relating to and in furtherance of the development of the Property for any purposed authorised by planning permission then in force or to come into force consequent upon the Borrower (and the Lender if required) entering into such agreement or agreements;
- 5.2 to enter into (and where necessary require the Lender to enter into) any agreement (including wayleaves) or deed with regard to the provision of services by an statutory undertaker to the Property and if necessary to transfer free of this legal mortgage (whether by way of a freehold or a leasehold transfer) any part of the Property as may be required for the provision of any electricity substation or gas governor or for the dedication to any statutory undertaker of any adoptable public sewers and/or open space and/or amenity land or any other land and/or buildings which are to be transferred to any statutory undertaker relating to and furtherance of the development of the Property.

6. PROTECTION OF THOSE DEALING WITH LENDER OR RECEIVER

No person dealing with the Lender or any receiver appointed by it shall be concerned bound or entitled to inquire or be affected by notice as to any of the following matters:

- 6.1 whether this security has become enforceable;
- 6.2 whether any power exercised or purported to be exercised under this Legal Charge has arisen or become exercisable;
- 6.3 the propriety, regularity or purpose of the exercise or purported exercise of any such power;
- 6.4 whether any money remains due under the security; or
- 6.5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made

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

7 INDULGENCE AND WAIVER

The Lender may at any time or times without discharging or diminishing or in any way prejudicing or affecting this security or any right or remedy of the Lender under this Legal Charge grant to the Borrower, or to any other person, time or indulgence, further credit, loans or advances or enter into any arrangement or variation of rights or, either in whole or in part, release, abstain from perfecting or enforcing or neglect or fail to perfect or enforce any remedies, securities, guarantees or rights which it may now or subsequently have from or against the Borrower or any other person.

8 MISCELLANEOUS

- 8.1 The statutory power of sale shall arise on the execution of this Legal Charge but without the restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 and shall become exercisable at any time after the occurrence of an Event of Default but shall cease to be exercisable upon the Event of Default being remedied or if the Event of Default is no longer subsisting
- 8.2 If the Lender shall enter into possession of the Property or of the rents and profits therefrom it shall do so without being liable to the Borrower as mortgagee in possession
- 8.3 If the Lender takes possession of the Property as a result of default by the Borrower it may act entirely at its own discretion as to the time and manner of sale and it may deal with part only of the Property or with different parts in different ways
- 8.4 If the Lender takes possession of the Property it may sell or otherwise deal with any property plant machinery and other goods which the Borrower has left there as the Borrower's agent and at the Borrower's expense but without liability to the Borrower for any damage or loss arising. The Lender

- shall retain the net proceeds of sale on a separate account for the Borrower. This clause shall not give the Lender any such right as would make this Legal Charge a bill of sale
- 8.5 If the Borrower fails to do anything which he is required to do by this Legal Charge the Lender may at its discretion remedy the failure and recover its costs of undertaking the same
- 8.6 The Borrower shall at its own expense take whatever action the Lender may reasonably require:
- 8.6.1 to make effective or protect any security intended to be created by this Legal Charge; or
- 8.6.2 to facilitate the realisation of the Property or any other asset charged by the Legal Charge or the exercise of any right, power or discretion required by the Lender or any receiver in connection with the Property or other charged assets
- 8.7 The powers conferred upon the Lender by this Legal Charge are in addition to all statutory and other powers conferred upon mortgagees
- 8.8 The Lender may from time to time waive any breach of this Legal Charge or grant any time or indulgence to the Borrower without affecting the Lender's rights, powers or remedies
- 8.9 The Borrower agrees that the Lender may apply for a restriction to be entered on the Proprietorship Register of the Property in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [21st May] 2018⁹ in favour Graham Sydney Barney referred to in the charges register or, its conveyancer"

and to the extent that the Lender's security shall fail to take effect by way of legal charge it shall take effect as an equitable charge in which case the Borrower agrees to the registration of an agreed notice for the purpose of protecting the Lender's interest and to an entry in Form N of Schedule 4 of the Land Registration Rules 2003 and the Borrower authorises the Lender to sign any application for the registration of an agreed notice on behalf of the Borrower.

9. RECEIVER

- 9.1 The Lender may under the hand of any official or manager or by deed appoint or remove a receiver or receivers of the Property ("Receiver") and recover its costs of undertaking the same
- 9.2 All or any of the powers conferred on a Receiver by clause 9.3 may be exercised by the Lender without first appointing a Receiver or notwithstanding any appointment
- 9.3 Any Receiver appointed by the Lender shall (in addition to all powers conferred on him by law) have the following powers which in the case of joint Receivers may be exercised jointly or severally:
- 9.3.1 to take possession and generally manage the Property;
- 9.3.2 to purchase or acquire any land or other property and purchase, acquire, grant or release any interest in or right over land or the benefit of any covenants affecting land;

- 9.3.3 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Lender;
- 9.3.4 to take, continue or defend any proceedings and enter into any arrangement or compromise;
- 9.3.5 to employ advisers, consultants, managers, agents, workmen and others and purchase or acquire materials, tools, equipment, goods or supplies;
- 9.3.6 to do any other acts which the Receiver may consider to be incident or conducive to any of his powers or to the realisation of the Property;
- 9.4 A Receiver shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the Law of Property Act 1925
- 9.5 The Borrower by way of security irrevocably appoints the Lender and any Receivers appointed by the Lender to be its attorney to take any action which the Borrower is obliged or authorised to take under this Legal Charge including signing and executing such instruments and documents or issue or defend any proceedings which may be required by the Lender pursuant to this Legal Charge or the exercise of its powers and the Borrower ratifies and confirms whatever any attorney does or purports to do as a result of this appointment in good faith

10 DEMANDS AND NOTICES

10.1 Form and mode of deemed service

A demand or notice by the Lender under this Legal Charge must be in writing and shall be deemed to have been properly served on the Borrower if served personally on:

10.1.1 the Borrower if an individual; or

10.1.2 any one of the directors or the secretary of the Borrower if a limited company; or

10.1.3 any member of the Borrower if a limited liability partnership

or by first class letter post or fax addressed to the Borrower at or by delivery to its usual or last known place of abode or business or as appropriate its registered office or at any of its principal places of business.

10.2 Method of service

Service shall be deemed to be effected notwithstanding the death or as appropriate dissolution of the Borrower:

10.2.1 at 1000 hours on the second business day (being a day when the United Kingdom clearing banks are open for business in the City Of London) immediately following the day of posting if given by first class letter post irrespective of the time or date of actual delivery or of lack of delivery;

10.2.2 when dispatched if given by fax; and

10.2.3 when left at the property concerned if delivered.

10.3 Other methods of service

The methods of service described in clause 010.1 are in addition, and without prejudice, to any other method of service prescribed or permitted by law and in particular to the provisions of the Law of Property Act 1925 Section 196.

10.4 Multiple borrowers

If the expression 'the Borrower' includes more than one person, service on any one person shall be deemed to constitute service upon all such persons.

11 VALIDITY AND SEVERABILITY

11.1 Enforceability

Each of the provisions of this Legal Charge is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not be affected or impaired.

11.2 Lack of capacity

If this Legal Charge is executed by or on behalf of more than one person and any one or more of those persons is not bound by its provisions (whether by reason of lack of capacity or improper execution or for any other reason), the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security.

12 EXCLUSION OF THIRD PARTY RIGHTS

Nothing in this Legal Charge is intended to confer any benefit on any person who is not a party to it.

13 GOVERNING LAW AND JURISDICTION

13.1 Construction

This Legal Charge shall be governed by and construed in accordance with English law.

13.2 Jurisdiction of English courts

It is irrevocably agreed for the exclusive benefit of the Lender that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this Legal Charge and that accordingly any suit, action or proceeding arising out of or in connection with this Legal Charge may be brought in such courts.



13.3 Jurisdiction of other courts

Nothing in this clause 13 shall limit the Lender's right to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

SCHEDULE: THE PROPERTY

Land at Newfields Farm, Ashby Road, Moira, Leicestershire forming part of the land registered at the Land Registry under title number LT147069 subject to the matters contained in the Property and Charges Registers thereof at the date hereof insofar as they relate to the Property together with for the avoidance of doubt all constructions and infrastructure created by the Borrower, as shown edged red on the plan annexed hereto

EXECUTED AS A DEED by
WILLOWSTONE DEVELOPMENTS LIMITED
acting by [BARBARA JONES] a director
and [ALISON ELEY] a
directors/ secretary


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EXECUTED AS A DEED by
GRAHAM SYDNEY BARNEY

.....

in the presence of:-

Witness signature:

Name:

Address:

EXECUTED AS A DEED by
WILLOWSTONE DEVELOPMENTS LIMITED
acting by [] a director
and [] a
directors/ secretary

.....

.....

EXECUTED AS A DEED by
GRAHAM SYDNEY BARNEY

.....

in the presence of:-

ROSS JACKSON

Witness signature:

.....

Name:

.....

Address:

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