



Registration of a Charge

Company name: **Napier Capital General Partner No 13 Limited**

Company number: **07253287**



X51H1NEB

Received for Electronic Filing: **25/02/2016**

Details of Charge

Date of creation: **16/02/2016**

Charge code: **0725 3287 0008**

Persons entitled: **WORCESTER DEVELOPMENTS LIMITED**

Brief description: **ALL THAT PIECE OF LAND KNOWN AS FORMER HOMEBASE STORE, BATH ROAD, BROOMHALL, WORCESTER WR5 3HW REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER WR9147 TOGETHER WITH THE BUILDINGS AND WORKS FROM TIME TO TIME ERECTED OR STANDING ON IT.**

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:

PINSENT MASONS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7253287

Charge code: 0725 3287 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th February 2016 and created by Napier Capital General Partner No 13 Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th February 2016 .

Given at Companies House, Cardiff on 26th February 2016

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

Legal Charge – Commercial Property (3rd Party – Corporate)
(12/10)

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING. YOU WILL HAVE TO PAY IF THE BANK IS NOT PAID BY THE CUSTOMER. YOUR LIABILITY IS LIMITED TO THE VALUE OF THE PROPERTY.

General Partner: Napier Capital General Partner No 13 Limited (company number 07253287)

Nominee: Napier Capital Nominees No 13 Limited (company number 09784368)

Customer: Napier Capital No. 13 LP (LP number 016858) acting by its general partner Napier Capital General Partner No 13 Limited (company number 07253287)

Bank: Worcester Developments Limited

Property: All that piece of land known as former Homebase store, Bath Road, Broomhall, Worcester WR5 3HW registered at the Land Registry with title number WR9147 together with the buildings and works from time to time erected or standing on it. References to **Property** include any part of it and the other assets charged by Clause 1.

Date: 11 01 2016

You must date
the document

This deed is subject to the terms of the deed of priorities dated on or about the date hereof and entered into between the Customer, the Bank and The Royal Bank of Scotland plc

References to "**Owners**" means the General Partner, the Nominee and the Customer and references to "**Owner**" means each one of them.

1. Customer's Obligations

The Owner will pay to the Bank on demand all the Customer's Obligations. The **Customer's Obligations** are all the **Customer's** liabilities to the Bank (present, future, actual or contingent and whether incurred alone or jointly with another) under clause 6.2 of the development agreement (relating to the Property) dated on or about the date hereof and made between the Customer and the Bank and include

any expenses the Bank or a receiver incurs (on a full indemnity basis and with interest from the date of payment) in connection with the Property or in taking, perfecting, protecting, enforcing or exercising any power under this deed.

- 1.3 This deed will secure the amount claimed by the Bank to be the Customer's Obligations regardless of whether the Customer has the power to incur them.

2. Charge

- 2.1 Each Owner as a continuing security for the payment on demand of the Customer's Obligations and with full title guarantee:

2.1.1 charges to the Bank all legal interest in the Property, by way of legal mortgage.

2.1.2 gives to the Bank a fixed charge over any of the following property of that Owner, whether owned now or in the future:

2.1.2.1 any other interest in the Property.

2.1.2.2 all rents receivable from any lease granted of the Property.

- 2.1.2.3 all the goodwill of that Owner's business carried on at the Property.
- 2.1.2.4 the proceeds of any insurance affecting the Property.
- 2.1.2.5 all fixtures and fittings not forming part of the Property.
- 2.1.2.6 all plant and machinery at the Property, including any associated warranties and maintenance contracts.
- 2.1.2.7 all furniture, furnishings, equipment, tools and other goods kept at the Property, that are not regularly disposed of in the ordinary course of business.

2. Restrictions

No Owner will, without the Bank's consent:

- 2.1 permit or create any mortgage, charge or lien on the Property.
- 2.2 dispose of the Property.
- 2.3 grant, or accept a surrender of, any lease or licence of the Property or consent to a tenant assigning or sub-letting.
- 2.4 part with or share possession or occupation of the Property.

3. Land Registry

Each Owner and the Bank apply to the Land Registry to enter a restriction that "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 created by this deed in favour of the Bank referred to in the charges register". The Bank may also register any priority arrangements at the Land Registry which will then be publicly available.

5. Preservation of the Bank's Claims

- 5.1 Until the Customer's Obligations have been paid in full:
 - 5.1.1 no Owner is entitled to claim or share any security held by the Bank, or any payment received by the Bank, for the Customer's Obligations.
 - 5.1.2 no Owner will make any claim against, or in the insolvency of, the Customer or any guarantor of the Customer.
 - 5.1.3 no Owner will take any security from, or enforce any security against, the Customer or any guarantor of the Customer.
- 5.2 Each Owner will hold on trust for the Bank any payment or security received by the Owner in breach of these provisions.

6. Preservation of the Bank's Rights and Further Assurance

- 6.1 This deed is in addition to any other security or guarantee for the Customer's Obligations held by the Bank, now or in the future. The Bank may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Bank's other rights.

- 6.2 This deed will not be released if the Bank fails to take any intended security or guarantee for the Customer's Obligations or if any other security or guarantee held by the Bank for the Customer's Obligations is unenforceable.
- 6.3 Any release or settlement of liability will only take effect when any reductions in the Customer's Obligations or new security given to the Bank cannot be challenged for any reason. The Bank may retain this deed and any existing security until it is satisfied that it will not have to make any repayments or give up any new security.
- 6.4 If any of the Customer's Obligations are void or unenforceable against the Customer, this deed will still secure the same amount that it would have done had this not been the case.
- 6.5 On request, each Owner will execute any deed or document, or take any other action required by the Bank, to perfect or enhance the Bank's Security.

7. [Not used]

8. Possession and Exercise of Powers

- 8.1 The Bank does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Owners will continue in possession until the Bank takes possession.
- 8.2 If the Bank makes a demand on the Customer, the Bank may then take possession or exercise any of its other powers without further delay.
- 8.3 Any purchaser or third party dealing with the Bank or a receiver may assume that the Bank's powers have arisen and are exercisable without proof that demand has been made.
- 8.4 The Bank will not be liable to account to the Owners for any money not actually received by the Bank.

9. Appointment of Receiver

The Bank may appoint or remove a receiver or receivers of the Property. If the Bank appoints a receiver, the Bank may fix and pay the receiver's fees and expenses. The receiver will be the Owners' agent and the Owners (and not the Bank) will be responsible for the acts, defaults and remuneration of the receiver.

10. Powers of the Bank and Receivers

- 10.1 The Bank or any receiver may:
- 10.1.1 carry on that Owner's business that is conducted at the Property.
 - 10.1.2 enter, take possession of, and/or generally manage the Property.
 - 10.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on the Property.
 - 10.1.4 purchase any land or other property and purchase, grant or release any interest in or right over land, or the benefit of any covenants affecting any land. References to land or Property include land or other property that is purchased by the Bank or a receiver under this power.
 - 10.1.5 sell, lease, surrender or accept surrenders or leases, charge or deal with the Property without restriction, including disposing of any fixtures separately.
 - 10.1.6 complete any transactions by executing any deeds or documents in the name of the Owners.
 - 10.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise.

- 10.1.8 insure the Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.
- 10.1.9 employ advisers, consultants, managers, agents, workmen and others.
- 10.1.10 purchase or acquire materials, tools, equipment, furnishings, goods or supplies.
- 10.1.11 do any acts which the Bank or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 10.2 A receiver may borrow and secure the repayment of any money, in priority to the Customer's Obligations, for these purposes.
- 10.3 Joint receivers may exercise their powers jointly or separately.
- 10.4 A receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 10.5 The Bank may exercise any of its powers even if a receiver has been appointed.
- 10.6 The receiver may dispose of any of each of the Owner's assets (not charged by this deed) that are at the Property. If the receiver sells any of each of the Owner's assets using this power, the receiver will pay the proceeds to the Bank, after the deduction of any fees or expenses incurred in the sale. The proceeds received by the Bank will be a debt owed by the Bank to the relevant Owner.
- 10.7 The Bank may set off any amount due from the Owner against any amount owed by the Bank to the Owner. The Bank may exercise this right, without prior notice, both before and after demand. For this purpose, the Bank may convert an amount in one currency to another, using its market rate of exchange at the relevant time.
- 10.8 Any credit balance with the Bank will not be repayable, or capable of being disposed of, charged or dealt with by the Owner, until the Owner's Obligations, both before and after demand, have been paid in full. The Bank allowing the Owner to make withdrawals will not waive this restriction.

11. Application of Payments

- 11.1 The Bank may apply any payments received for the Customer to reduce any of the Customer's Obligations, as the Bank decides.
- 11.2 If the Owners give notice to discontinue this deed or the Bank receives notice of any charge or other interest affecting the Property, the Bank may suspend the operation of the Customer's account(s) and open a new account or accounts. Regardless of whether the Bank suspends the account(s), any payments received by the Bank for the Customer after the date of that notice will be applied first to repay the Customer's Obligations arising after that date.
- 11.3 The Bank may place any amount realised from the Property in a separate account without applying it to the Customer's Obligations. The Bank may keep this arrangement in place for as long as the Bank considers necessary.

12. Power of Attorney

To give effect to this deed and secure the exercise of any of their powers, the Owners irrevocably appoint the Bank, and separately any receiver, to be the Owners' attorney (with full power of substitution and delegation), in each of the Owner's names to sign or execute any documents, deeds and other instruments, or take, continue or defend any proceedings.

13. Certificate of the Customer's Obligations

A certificate signed by a Bank official as to the amount due from the Customer or the amount secured on the Property will be binding on each Owner, except if there is an obvious error.

14. More than One Owner

Where the Owner is more than one person the Owner's Obligations include their joint and several liabilities. References to the Owner are to them together and separately.

15. Consents, Notices and Demands

15.1 All consents, notices and demands must be in writing.

15.2 The Bank may deliver a notice or demand to the Owner at its registered office, or at the contact details last known to the Bank.

15.3 A notice or demand signed by an official of the Bank will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.

15.4 A notice from the Owner to the Bank will be effective on receipt.

16. Transfers

The Bank may allow any person to take over any of its rights and duties under this deed. The Owners authorise the Bank to give that person or its agent any financial or other information about each of the Owners. References to the Bank include its successors.

17. Law

17.1 English law governs this deed and the English courts have exclusive jurisdiction.

17.2 For the benefit of the Bank, the Owners irrevocably submit to the jurisdiction of the English courts and irrevocably agree that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on the Owners and may be enforced against the Owners in the courts of any other jurisdiction.

**Executed and Delivered as a deed by
the Customer acting by its General
Partner**

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Director

Director/Secretary

If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address


Occupation

Executed and Delivered as a deed by
the General Partner

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Director

Director/Secretary


Cian Davies
Mishcon de Reya LLP
Africa House
70 Kingsway
London WC2B 6AH
Paralegal

If there is only one signature, which must be that of a Director, a witness is required


Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address

Occupation


Cian Davies
Mishcon de Reya LLP
Africa House
70 Kingsway
London WC2B 6AH
Paralegal

Executed and Delivered as a deed by
the Nominee

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Director

Director/Secretary

If there is only one signature, which must be that of a Director, a witness is required


Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address

Occupation


Mishcon de Reya LL

Africa House

70 Kingsway

London WC2B 6AH

Paralegal

Executed and Delivered as a deed by
the Bank

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Director

Director/Secretary

If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address

Occupation

Executed and Delivered as a deed by
the Nominee

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Director

Director/Secretary

If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address

Occupation

Executed and Delivered as a deed by
the Bank

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Director

Director/Secretary

If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

Witness' signature

[Redacted Signature]

Witness' name in full

CHRIS DEWES

Address

[Redacted Address]

Occupation

SOLICITOR