



Registration of a Charge

Company name: **1-6 CRESCENT MEWS LIMITED**

Company number: **07772555**



Received for Electronic Filing: **15/12/2016**

Details of Charge

Date of creation: **06/12/2016**

Charge code: **0777 2555 0001**

Persons entitled: **ABBAY ROAD ESTATES LIMITED**

Brief description: **1 - 6 CRESCENT MEWS AND LAND AND BUILDINGS ADJOINING THE NORTH SIDE OF PALACE GATES ROAD, LONDON, N22 7GG (TITLE NUMBER: MX475244)**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **EDWIN COE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7772555

Charge code: 0777 2555 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th December 2016 and created by 1-6 CRESCENT MEWS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th December 2016 .

Given at Companies House, Cardiff on 16th December 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**

DATED

6th December

2016

1-6 CRESCENT MEWS LIMITED

- and -

ABBAY ROAD ESTATES LIMITED

LEGAL MORTGAGE

of

1-6 Crescent Mews, Palace Gates Road, London
N22 7GG

EDWIN COE
2 Stone Buildings
Lincoln's Inn
London
WC2A 3TH

Ref:

THIS LEGAL MORTGAGE is made the

6th day of December 2016

BETWEEN :

- (1) **1-6 CRESCENT MEWS LIMITED** (registered company number 07772555) of Unit 206, Balfour House, 741 High Road, North Finchley, London N12 0BP ("the **Mortgagor**"); and
- (2) **ABBEY ROAD ESTATES LIMITED** (registered company number O2870812) registered under the laws of England and Wales with its registered office at Palladium House 1, 1-4 Argyll Street, London, W1F 7LD and whose address for service is Edwin Coe LLP, 2 Stone Buildings Lincoln's Inn London WC2A 3TH ("the **Secured Party**")

WITNESSES as follows:-

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed the following expressions shall have the following meanings:-

"Borrower" means Oliver Toby De Botton, Zackary Benjamin De Botton and Leonie Micaela Eisenberg

"Charged Assets" means the Property and all other assets charged pursuant to the provisions of this security;

"Property" means the freehold property known as 1-6 Crescent Mews and land and buildings adjoining the north side of Palace Gates Road, London N22 7GG registered at HM Land Registry under title number MX475244;

"Receiver" means any person or persons appointed as a receiver of the whole, or any part, of the Charged Assets;

"Sale Agreement" means the agreement for the acquisition of the entire share capital in the Secured Party between the Shareholders and the Secured Party dated [] 2016

"Secured Obligations" means all monies, obligations and liabilities (actual or contingent) of whatever nature (including any internal costs and expenses) which are now, or may at any time hereafter be or become due, owing or incurred to the Secured Party by the Borrower in any manner whatsoever pursuant to the Sale Agreement, including the repayment or return of the Deposit, Second Deposit and Third Deposit (as those terms are defined within the Sale Agreement) pursuant to the terms of the Sale Agreement or otherwise.

1.2 Interpretation

In this Deed (unless otherwise provided):

- (a) the "Mortgagor" and "Borrower" (if more than one person) shall be construed as referring to all and/or any one or more of the persons comprised within such expression, whose obligations shall be joint and several, and none of the persons included in such expression shall, as against the Secured Party, be entitled to any of the legal or equitable rights or remedies of a surety as regards the indebtedness or liabilities of any of the other persons included in such expression; and
- (b) references to "Charged Assets" and "Property" are references to the whole, or any part or parts of, and the proceeds of sale of, the same

2 The Mortgagor:

- 2.1 hereby covenants with the Secured Party that the Mortgagor will, on demand, pay or discharge to the Secured Party the Secured Obligations **AND IN ADDITION** the payment of interest on the foregoing day by day from demand hereunder until full discharge such interest to be chargeable at the default rate of interest payable or deemed to be payable by the Borrower (whether before or after judgment as calculated and compounded in accordance with the practice of the Secured Party) and the payment of the costs and expenses (on a full indemnity basis) incurred by the Secured Party in connection with the enforcement of this Legal Mortgage; and
- 2.2 with full title guarantee (to the full extent of each and every interest the Mortgagor has in the same) charges:

- (a) by way of legal mortgage (in the case of a legal estate or interest) the Property (and/or such interest) together with all buildings, fixtures and erections on the Property;
- (b) by way of fixed charge:-
 - (i) all monies to be received under any policy of insurance effected in respect of the Property
 - (ii) the goodwill of any business now or hereafter carried on at or from the Property and
 - (iii) any share held by the Borrower in the Mortgagor;
 - (iv) the rental income received or to be received or recoverable from any tenants of the Property excluding payments in respect of service charge and insurance and any value added tax or insurance premium tax thereon but including any other income in respect of the Property whatsoever

as a continuing security to the Secured Party for the discharge, on demand, of the Secured Obligations

3 The Secured Party is hereby irrevocably authorised as agent for the Mortgagor at any time after demand to (i) remove store sell or otherwise deal with any moveable plant machinery implements utensils furniture and equipment in or about the Property and (ii) apply the net sale proceeds of such towards the satisfaction of the Secured Obligations. The Mortgagor shall indemnify the Secured Party against all expenses incurred by the Secured Party in this regard and the Secured Party shall not be liable for any loss or damage occasioned to the Mortgagor in this respect

4 The Mortgagor shall:

4.1 in addition to the obligations implied pursuant to the Law of Property (Miscellaneous Provisions) Act 1994) at the request of the Secured Party execute in favour of the Secured Party such further or other legal assignments, mortgages, charges or other security documents, as the Secured Party may request, over the Mortgagor's interest in any of the

Charged Assets for the purpose of perfecting, improving or more effectively securing the Mortgagor's obligations;

4.2 not sell, lease, licence or otherwise dispose of the Property;

4.3 pay all rates, rents and other outgoings due in relation to the Property from the date of rescission or determination of the Sale Agreement.

5 Section 103 of the Law of Property Act 1925 shall not apply to this Charge and the statutory power of sale and other powers shall be exercisable at any time after demand

6 The Secured Party may, at any time after it has made demand, or upon request to such effect by the Mortgagor, appoint a Receiver of the Charged Assets who shall (in addition to all statutory powers) have power to:

6.1 take possession of, sell, lease, licence or otherwise dispose of the Charged Assets without restriction;

6.2 manage, build out, repair, clean, develop, improve and alter the Property and/or any building on the Property;

6.3 conduct any business carried on (or, in the opinion of the Secured Party or any Receiver, capable of being carried on) from the Property;

6.4 effect and maintain insurance policies against physical, third party or other risks;

6.5 employ staff, agents and other professionals;

6.6 utilise any monies from time to time received, or borrow or raise other monies, for the purpose of financing any expenditure or costs in advance of any other payment or application; and

6.7 do all such other acts and things as the Secured Party, or any Receiver, may consider necessary or desirable for the management, development or realisation of the Charged Assets and/or acts and things incidental or ancillary to the foregoing powers or the exercise of them;

provided that (i) neither the Secured Party, nor any Receiver, shall be liable to the Mortgagor (as mortgagee in possession or otherwise) for any loss (howsoever occurring) in the exercise of any such powers, (ii) any Receiver shall be the agent of the Mortgagor who shall be solely responsible for the Receiver's costs and remuneration and (iii) if more than one person shall be appointed a Receiver then such persons may act jointly and/or severally, as the Secured Party shall direct

7 The Secured Party, if it receives (or is deemed to be affected by) notice (whether actual or constructive) of any subsequent charge or other interest affecting the Charged Assets or the disposal of them, may open a new account or accounts with any person for whose liabilities this charge is available as security. The Secured Party, if it does not open a new account, shall nevertheless be treated as if it had done so at the time when it received (or was deemed to have received) notice and, as from that time, all payments made to the Secured Party shall be credited (or be treated as having been credited to) the new account and shall not operate to reduce the amount for which this Charge is security.

8 Any demand, notice, appointment of a Receiver or legal or other proceedings instituted or made by the Secured Party:

8.1 shall be in writing, may be signed by an officer or agent of the Secured Party and served on the Mortgagor by post or by courier or by hand to JPC Law, 252 Belsize Road, London NW6 4BT (for the attention of Kenneth Shaw) or by email to kshaw@jpclaw.co.uk

8.2 and shall be deemed to have been received (if posted) on the day following the day on which it was posted, (if sent by email) at the time of transmission or (if sent by hand) at the time of delivery.

9 The Mortgagor, by way of security to secure the proprietary interest in, and the performance of, obligations owed to the Secured Party, irrevocably appoints the Secured Party, and any Receiver, severally to be the attorney or attorneys of the Mortgagor and in the Mortgagor's name, and otherwise on the Mortgagor's behalf, to do all acts and things and execute, deliver and perfect all instruments, acts and things which may be required for carrying out (i) any right or power conferred on the Secured Party and/or any Receiver and (ii) any obligation imposed on the Mortgagor whether pursuant to this Charge or by law.

- 10 The Secured Party applies to the Chief Land Registrar for a restriction in the following terms to be entered on the Register of Title relating to the Property and the Borrower hereby consents to the following restriction being entered against the Register of Title relating 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 Abbey Road Estates Limited referred to in the charges register."

- 11 This security and each charge contained within this document:

- 11.1 shall be continuing securities regardless of any settlement of account or other matter whatsoever;
- 11.2 are in addition to and shall not merge with, nor otherwise prejudice nor affect any other security from time to time held by the Secured Party nor any right or remedy of the Secured Party;
- 11.3 shall not be in any way be prejudiced or affected by the invalidity of any such settlement or other security, or by the Secured Party now or in the future dealing with, exchanging, releasing, modifying or abstaining from perfecting or enforcing any of the same, or any rights which it may now or in the future have, or giving time for payment or indulgence or compounding with any other person liable;
- 11.4 subject to the limitation in clause 2.1, shall apply to the ultimate balance of the Secured Obligations and, until such have been discharged in full, the Mortgagor shall not be entitled to share in any security held or money received by the Secured Party on account of that balance, nor to stand in the place of the Secured Party in respect of any security or money nor (until such balance has been discharged in full) shall the Mortgagor take any step to enforce any right or claim against the Borrower in respect of any moneys recovered by the Secured Party;
- 11.5 shall not be discharged (nor shall the Mortgagor's liability be affected) by reason of any failure of, or irregularity, defect or informality in, any security given by or on behalf of the

Borrower in respect of the Secured Obligations, nor by any legal limitation, disability, incapacity or want of any borrowing powers of the Borrower nor want of authority of any director, manager, official or other person appearing to be acting for the Borrower in any matter in respect of the Secured Obligations;

11.6 shall as between the Mortgagor and the Secured Party be deemed to be primary security, and the Property is to be deemed to stand charged with, the payment of the Secured Obligations as if they were primarily due from the Mortgagor; and

12 The Secured Party may, without giving notice to or obtaining any consent from the Mortgagor, and without affecting the Mortgagor's liability hereunder or the validity of this charge, renew, vary or determine any accommodation given to the Borrower, hold over, renew, modify or release any security or guarantee now or in the future held from any other person in respect of the Secured Obligations and/or any liabilities of the Mortgagor and grant time or indulgence to, or compound with, the Borrower or any such person Provided that nothing which the Secured Party may do under this clause shall increase the amount of the Mortgagor's liability above the sum specified in clause 2.1.

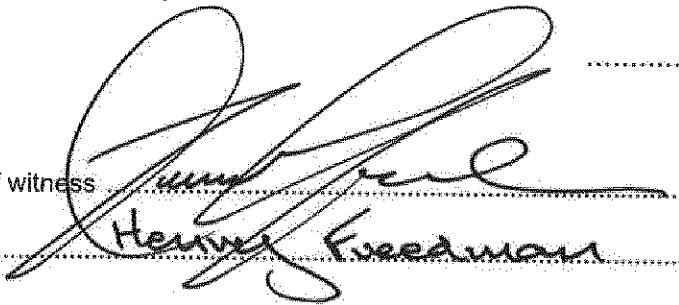

13 Any settlement, discharge or release between the Mortgagor and the Secured Party shall be conditional upon no security or payment to the Secured Party by the Borrower or any other person being avoided or reduced by virtue of any provisions or enactments relating to insolvency for the time being in force, or for any other reason, and the Secured Party shall be entitled to recover the value or amount of such security or payment (which for the purposes of this security shall be deemed to form part of the Secured Obligations) from the Mortgagor subsequently (within any limit prescribed and, if not so prescribed, not exceeding the value of the security hereby charged) as if such settlement, discharge or release had not occurred.

14 A certificate, signed by an officer of the Secured Party, as to the amount for the time being due from the Borrower or the Mortgagor, the interest from time to time payable and the amount of costs and expenses incurred by the Secured Party from time to time shall be conclusive evidence (and admissible as such) for all purposes against the Mortgagor.

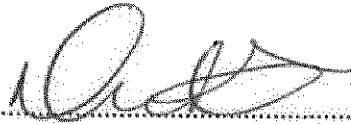

15 This Charge shall be governed by, and construed in accordance with, the laws of, and the Mortgagor hereby irrevocably submits to the non-exclusive jurisdiction of the Courts of, England and Wales.

AS WITNESS this Deed (which shall be delivered when dated) has been executed by the parties or their duly authorised representatives on the date first stated above

EXECUTED as a DEED by 1-6 CRESCENT MEWS LIMITED
acting by a director in the presence of:

Signature of witness  Signature of director 
Print name Henry Freedman
Address FRIEDMANS
BALFOUR HOUSE, SUITE 208, 741 HIGH ROAD,
NORTH FINCHLEY, LONDON N12 0BP
TEL: 020 8448 4242
Occupation Chartered Accountant

EXECUTED as a DEED by ABBEY ROAD ESTATES
LIMITED acting by a director in the presence of:

Signature of witness  Signature of director 
Print name N. CURTIS
Address 112 SCOTT ELLIS GONS
ST. JOHNS WOOD NW8 9HE
Occupation P.A.