



Registration of a Charge

Company Name: **VIRGINIA HOMES LTD**

Company Number: **08991074**



Received for filing in Electronic Format on the: **22/10/2021**

XAFOP04R

Details of Charge

Date of creation: **11/10/2021**

Charge code: **0899 1074 0005**

Persons entitled: **CLOSE BROTHERS LIMITED**

Brief description: **ALL THAT FREEHOLD PROPERTY KNOWN AS 28 SPITAL STREET,
DARTFORD, DA1 2DL REGISTERED AT HM LAND REGISTRY WITH TITLE
NUMBER K371741**

Contains fixed charge(s).

Contains floating 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: **MATTHEW GROGAN, SOLICITOR, THOMSON SNELL & PASSMORE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8991074

Charge code: 0899 1074 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th October 2021 and created by VIRGINIA HOMES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd October 2021 .

Given at Companies House, Cardiff on 25th October 2021

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 11 October

2021

(1) VIRGINIA HOMES LTD

(2) CLOSE BROTHERS LIMITED

THIRD PARTY LEGAL CHARGE

relating to

All that freehold property known 28 Spital Street, Dartford DA1 2DL

THIS DEED is made the 11 day of October 2021

PARTIES

- (1) **VIRGINIA HOMES LTD** incorporated in England and Wales with company number 08991074 whose registered office is at Tudor Lodge, Knowle Grove Close, Virginia Water GU25 4HY (the "**Mortgagor**") and
- (2) **CLOSE BROTHERS LIMITED** of 10 Crown Place London EC2A 4FT (Company Registration Number 195626 - England) (the "**Bank**").

NOW THIS DEED WITNESSES and it is agreed and declared as follows:

1. SECURITY

1.1 As security for the payment and discharge of all moneys and liabilities which shall for the time being (and whether on or at any time after demand) be due owing or incurred to the Bank by SW19 Homes Ltd (Company No: 11489136) (the "Principal Debtor") and/or the Mortgagor whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety including interest discount commission or other lawful charges and expenses which the Bank may in the course of its business charge or incur for keeping the Mortgagor's and/or the Principal Debtor's account or otherwise and so that interest shall be computed and compounded according to the usual mode of the Bank as well after as before any demand made or judgment obtained hereunder (the "Indebtedness") the Mortgagor with full title guarantee hereby charges to the Bank:

- (a) by way of legal mortgage the freehold and/or leasehold property described or referred to in the First Schedule below (the "Property");
- (b) by way of fixed charge all its rights to and interest in any insurances in respect of the Property taken out by or on behalf of the Mortgagor;
- (c) by way of fixed charge the gross rents licence fees and other monies receivable now or hereafter at any time by the Mortgagor in respect of or arising out of any lease of the Property or any agreement for lease or otherwise without limitation derived by or paid to or received by the Mortgagor in respect of the Property (including without limitation all mesne profits) (the "Rental Income") but excluding insurance rents or service charges or the like and any value added tax thereon;

- (d) by way of fixed charge all its interest in and rights under any contracts or agreements or claims for or in respect of the sale purchase leasing mortgaging management carrying out of works to development or redevelopment of or other dealing with or ownership of the Property or any part thereof (including for the avoidance of doubt its rights (A) against any person giving any guarantee or security for the performance of any obligations under any such contracts or agreements (B) against any person arising under any agreement for the provision of professional or other services in connection with the carrying out of any works to the Property and (C) against any person arising under any environmental claim by the Mortgagor);
 - (e) by way of fixed charge the goodwill of any business carried on by the Mortgagor at the Property; and
 - (f) (if the Mortgagor is a company) by way of floating charge all movable plant machinery implements utensils furniture and equipment now or from time to time at the Property.
- 1.2 The property charged by this Clause 1 is hereinafter referred to as the "Mortgaged Property" and the charges contained in this Clause shall take effect as first fixed charges or mortgages (as the case may be) subject only to any charge or charges which may be specified in the Second Schedule below or which may be granted after the date hereof with the consent of the Bank and which the Bank has agreed shall rank in priority to the charges herein (collectively the "prior charge").
- 1.3 This Deed shall be a continuing security to the Bank notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Mortgaged Property or to any other property or any other security which the Bank may now or at any time in the future hold in respect of the Indebtedness. Section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages shall not apply to this security.
- 1.4 In the case of a Mortgagor which is not a company at any time after payment of the Indebtedness has been demanded and whilst any part thereof remains unpaid the Bank may as agent of the Mortgagor remove and sell any chattels located at the Property and in the absence of any separate charge thereover the net proceeds of sale thereof shall be paid to the Mortgagor on demand and the Bank shall not have the right to retain or set off such proceeds of sale against the Indebtedness.

- 1.5 The Mortgagor shall from time to time and at all times execute and do all such assurances deeds acts and things as the Bank may require for perfecting the security intended to be created by this Deed and for facilitating or effecting any dealings by the Bank under the powers contained in this Deed and at law and from time to time and at all times after the security hereby constituted shall have become enforceable execute and do all such assurances deeds acts and things as the Bank may require for facilitating the realisation of the Mortgaged Property and the exercise of all the powers authorities and discretions hereby conferred on the Bank or by any person (whether an officer of the Bank or not) appointed by the Bank to be receiver or receiver and manager of the Mortgaged Property or any part thereof (a 'Receiver') and in particular to execute all transfers conveyances dispositions assignments and assurances of the Mortgaged Property and to give all notices and directions which the Bank or the Receiver may think expedient.

2. GRANTING OF ENCUMBRANCES LEASES ETC.

- 2.1 The Mortgagor hereby covenants that it shall not without the prior written consent of the Bank convey assign or transfer any estate in the Mortgaged Property to any other person nor create or purport or attempt to create or permit to subsist any mortgage charge lien (otherwise than a lien arising automatically by operation of law) right of set-off or other security interest or other encumbrance on the Mortgaged Property or any part thereof nor create or purport or attempt to create or permit to subsist any floating charge or debenture over the whole or substantially the whole of the assets and/or undertaking of the Mortgagor without the prior written consent of the Bank.
- 2.2 During the continuance of this security no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies and approving assignments or underlettings of leases or tenancies of the Property or any part thereof shall be capable of being exercised by the Mortgagor without the prior consent in writing of the Bank.
- 2.3 The Mortgagor will at all times during the continuance of this security deliver to the Bank and verify in such manner as the Bank shall require particulars (signed by a designated member of the Mortgagor) of all leases or agreements for tenancy from time to time subsisting over the Property.

3. MORTGAGOR'S COVENANTS

- 3.1 The Mortgagor hereby covenants with the Bank that the Mortgagor during the continuance of this security will:
- (a) **RENT**
- (A) give to the Bank such information as regards the Rental Income as the Bank shall from time to time require;

- (B) if requested by the Bank (pursuant to the terms of any agreement between the Principal Debtor and/or the Mortgagor and the Bank or following demand by the Bank for the payment of the Indebtedness) forthwith instruct all or any tenants of the Property or the managing agent thereof (as appropriate) to pay the Rental Income direct to such account of the Mortgagor or the Bank as the Bank shall designate. The Bank may without further demand or notice to the Mortgagor appropriate the whole or any part of the sums then or thereafter standing to the credit of such account in or towards satisfaction of the Indebtedness (and if less than the whole such part as the Bank shall select) but so that nothing in this Deed nor any express arrangement between the Mortgagor and the Bank in respect of such rental income shall constitute the Bank as a mortgagee in possession of the Property;

(b) INSURANCE

- (A) keep all buildings now or for the time being subject to this security insured against loss or damage by fire and such other risks and contingencies as the Bank shall from time to time require to the full reinstatement value thereof with insurers or underwriters approved by the Bank in writing from time to time and if so required by the Bank in the joint names of the Mortgagor and the Bank provided always that if this security is subject to the prior charge or the Property is held by the Mortgagor under any lease which is specified in the First Schedule below or which may be granted after the date hereof with the prior written consent of the Bank (the "Lease") and in either case the Mortgagor is under an obligation to insure the Property under the terms of the prior charge and/or the Lease as the case may be then so long as the Mortgagor fully complies with such obligation and the Bank's interest is noted on the insurance policy or policies so maintained by the Mortgagor the Bank will not require the Mortgagor to maintain any additional policy of insurance;
- (B) where any lease or agreement for tenancy (either now subsisting or hereafter made by the Mortgagor) in respect of any part or parts of the Property contains a provision for suspension of rent if damaged by fire and/or other insured risks and perils the Mortgagor will keep such rent insured against suspension to the full value thereof for not less than a period of 3 years;
- (C) duly pay all premiums and other moneys necessary for effecting and maintaining such insurance within one week of the same becoming due;
- (D) on demand produce to the Bank the policies of such insurance and the receipts for such payments;
- (E) if there are any other policies of insurance covering any of the buildings on the Property or in relation to any business carried on at the Property or by the Mortgagor against any such risks as aforesaid the Mortgagor will hold any sums received under such policies (subject to any obligation under the prior charge or Lease if any) in trust for the Bank and will pay the sum to the Bank on demand;

(c) REPAIR

keep all buildings now or for the time being subject to this security in good and substantial repair;

(d) BUILDING OPERATIONS

duly and with reasonable expedition complete any building operations commenced at any time on the Mortgaged Property;

(e) PLANNING NOTICES

within seven days of receipt thereof give full particulars to the Bank of any notice or order or proposal for a notice or order given issued or made by any planning or other authority body or person whatsoever which in any way relates to or affects the Mortgaged Property or any part thereof and will if so required by the Bank produce to it the said notice order or proposal and will take all reasonable and proper steps to comply with such order or notice without delay and will at the request of the Bank make or concur with the Bank in making any objections or representations against or in respect of any such notice or order or proposal for a notice or any appeal against any such order as the Bank may deem expedient;

(f) AGRICULTURAL HOLDINGS ACT 1986

pay any sums which may become payable by the Mortgagor under the Agricultural Holdings Act 1986 for compensation costs or otherwise to a tenant of the Mortgaged Property or any part thereof failing the payment of which the Bank may make such payment and any moneys paid by the Bank under this clause shall be deemed to be expenses properly incurred by the Bank hereunder and constitute Indebtedness;

(g) REGISTRATION AS PROPRIETOR

if and so long as the title to the Property or any part thereof is not registered under the Land Registration Act 2002 no person shall be registered under the said Act as proprietor of the Property or any part thereof without the prior consent in writing of the Bank;

(h) ACQUISITION OF FREEHOLD

if the Property is leasehold and if the Mortgagor shall at any time acquire any title paramount thereto notify forthwith the Bank of such acquisition and if required by the Bank forthwith charge the same to the Bank by way of first legal mortgage as an additional security for the payment of the Indebtedness upon similar terms and conditions as in this Deed;

(i) OBSERVANCE OF COVENANTS

at all times observe and perform (and ensure the observance and performance by any other person or persons at any time occupying the Property or any part or parts thereof of) all restrictive and other covenants to which the Property or any part or parts thereof may from time to time be subject all obligations on the part of the Mortgagor in any lease or tenancy agreement (including the payment of the rents reserved thereby) all building regulations and all restrictions conditions and stipulations for the time being affecting the Property or any part or parts thereof or the mode of user or enjoyment of the same or any part or parts thereof;

(j) PLANNING

not without the prior written consent of the Bank make any application or proceed in accordance with any planning permission to erect or maintain any building erection

improvement material change or addition on or to the Property or any part thereof demolish pull down or remove any building installation or structure or make any material change in the user of the Property or any part thereof and will give to the Bank notice of such permission if granted within seven days of the receipt of the same and also at all times to indemnify and keep indemnified the Bank against all actions proceedings costs expenses claims and demands whatsoever in respect of any such application made by the Mortgagor;

(k) ACCESS TO LAND

permit representatives of the Bank with or without workmen or others to enter the Property at all reasonable times to view the state of repair and condition of the Property;

(l) COMPLIANCE WITH REGULATIONS

comply (in all material respects) with all obligations imposed under any present or future statute regulation order or instrument or under any by-laws regulations or requirements of any competent authority or approvals licences or consents relative to the Property or its use or enjoyment;

(m) COMPLIANCE WITH AUTHORITIES

execute and do at its own expense all such work and things whatsoever as may now or at any time during the continuance of this security be directed or required by any national, local or other public authority to be executed or done upon or in respect of the Property or any part or parts thereof or by the owner or occupier thereof;

(n) COMPLIANCE WITH PRIOR CHARGES

pay duly and punctually all interest and other money becoming due in respect of the prior charge (if any) and observe and perform the Mortgagor's covenants and other provisions therein contained;

(o) APPLICATION FOR GRANTS

not without the previous consent in writing of the Bank make any application for any local authority or other grant for renovation or improvement of the Property;

(p) KEEP ACCOUNTS

keep proper books of account and therein make true and proper entries of all dealings and transactions of or in relation to its affairs and procure that the same shall be open at all times during business hours for inspection by the Bank the Receiver and/or such person or persons as either of them shall from time to time in writing for that purpose appoint and give to the Bank the Receiver or to such person or persons as aforesaid such information as to all matters relating to the Mortgagor's affairs as they shall reasonably require and keep the Bank and the Receiver indemnified in respect of all costs and expenses of any such person or persons appointed as aforesaid;

(q) ENVIRONMENTAL MATTERS

notify the Bank forthwith if the Property or any adjoining property becomes registered on any register of contaminated land or if it receives any remediation or charging notice under any environmental legislation and shall forthwith comply with the terms of any such notice;

(r) VALUE ADDED TAX

- (A) if it (or a relevant associate as defined in Value Added Tax Act 1994 Schedule 10 paragraph 3(7)) wishes to elect to waive exemption in relation to the Mortgaged Property (or any part thereof) or any building to be constructed on the Mortgaged Property, not later than ten working days before making that election advise the Bank in writing of its intention and thereafter produce to the Bank as soon as practicable:
- (1) a copy of its election;
 - (2) a copy of its duly authorised notification of such election;
 - (3) the acknowledgement of receipt of such election notification received from HM Revenue & Customs; and
 - (4) a copy of any prior written permission to elect given by HM Revenue & Customs if required in law; and
- (B) not enter into any transaction which will cause any election to waive exemption made (or to be made) in relation to the Mortgaged Property to be disappplied in accordance with the Value Added Tax Act 1994 Schedule 10 paragraph 2(3AA).

3.2 At any time after payment of the Indebtedness has been demanded or if default shall be made by the Mortgagor in performing any of the above obligations the Bank may as the case may be:

- (a) insure and keep insured the said buildings in any sum which the Bank considers to be expedient;
- (b) repair or keep in repair the said buildings or complete any such building operations (with power to enter upon the Property for any of those purposes without as a consequence becoming a mortgagee in possession); and
- (c) pay the said sum or discharge any charge for securing the same created in pursuance of the said Agricultural Holdings Act 1986 and all moneys expended by the Bank under this provision shall be deemed to have been properly paid by the Bank.

4. **APPLICATION OF INSURANCE PROCEEDS**

4.1 All proceeds received under any insurance whatsoever in respect of the Mortgaged Property or any part thereof shall as the Bank requires either be applied in making good the loss or damage in respect of which the moneys are received or be paid to the Bank in or towards payment of the moneys for the time being hereby secured.

4.2 All moneys which may be received by virtue of any insurance for loss of rent shall be paid to the Bank and shall be applied in the first place in or towards satisfaction of any interest for the time being owing to the Bank and thereafter at the option of the Bank towards satisfaction of any principal money for the time being then owing and the surplus only shall be payable to the Mortgagor.

5. **POWER OF SALE**

Section 103 of the Law of Property Act 1925 shall not apply to this security. The statutory powers of sale and appointing a receiver shall arise on and be immediately exercisable without the restrictions contained in the Law of Property Act 1925 at any time after the execution of this security provided that the Bank shall not exercise the said power of sale until after payment of the Indebtedness has been demanded but this proviso shall not affect a purchaser or put him upon inquiry whether such demand has been made.

6. RECEIVER'S APPOINTMENT AND POWERS

6.1 At any time after the Bank shall have demanded payment of any moneys hereby secured or if requested by the Mortgagor the Bank may by writing under its common seal or under the hand of any authorised officer of the Bank appoint one or more persons to be receiver or receiver and manager of the Mortgaged Property or any part thereof and may at any time thereafter fix each such person's remuneration and may remove any Receiver so appointed and appoint another or others in his place and each Receiver so appointed shall (unless the contrary shall be stated in any of the deed(s) or other instrument(s) appointing them) have power in his own name or in the name of the Mortgagor to:

- (a) take possession of collect and get in all and any part of the Mortgaged Property;
- (b) do all things as he shall think fit for commencing carrying on completing or determining any development of or other works on or to the Property and to settle compound or compromise any accounts or claims arising out of the commencement carrying on completion or determination of any such development or works;
- (c) request the Bank to lend to him as agent for the Mortgagor (so that such loan shall be deemed to be a further advance by the Bank to the Mortgagor) such moneys as in his reasonable opinion shall be required to commence and/or carry out and/or complete any development alteration improvement modification refurbishment repair other fitting out work at or to the Property. Any such moneys loaned as aforesaid shall be immediately owing to the Bank and secured hereby;
- (d) sell or concur in selling and convey or transfer the whole or any part or parts of the Mortgaged Property including without limitation the power to dispose of any fixtures separately from the Property or to lease (without any of the restrictions imposed by the Law of Property Act 1925) on such terms and in such manner or otherwise deal therewith on such terms as are in the interest of the Bank as he shall think fit;
- (e) grant such rights or easements relating to or affecting the Property and to make such arrangements concerning the same as if he were the absolute owner thereof on such terms in the interest of the Bank as he shall think fit;
- (f) complete or determine by surrender or otherwise or vary in such manner as he shall think fit any lease agreement or other arrangements in any way relating to or affecting the Property;
- (g) carry on the business of the Mortgagor in and with the Mortgaged Property and manage and conduct the same as he shall in his discretion think fit;

- (h) make any arrangement or compromise which he shall in his absolute discretion think expedient and in the interest of the Bank;
- (i) make and effect all such investigations repairs and improvements and carry out all such other works to the Property as he shall think fit and renew such of the plant machinery implements utensils furniture equipment and other effects whatsoever of the Mortgagor therein or thereon as shall in his opinion be worn out lost or otherwise unserviceable;
- (j) do all things as he may deem appropriate for compliance with any environmental law applicable to the Mortgaged Property;
- (k) appoint professional advisers of every description managers accountants servants workmen and agents in connection with any of the above purposes upon such terms as to remuneration or otherwise as he may determine;
- (l) effect all such insurances in relation to the Mortgaged Property or in respect of any other matter or thing in relation to his powers herein contained as he may in his absolute discretion think fit;
- (m) borrow from any lender upon such terms as he shall think fit and whether by way of a loan secured on the Mortgaged Property either in priority or subject to or pari passu with this security or an unsecured loan such moneys as he may require in the exercise of all or any of his powers as Receiver of the Mortgaged Property and any moneys so borrowed from the Bank shall be treated as advances to the Mortgagor and shall be immediately owing to the Bank and secured hereby;
- (n) give instructions to contractors architects quantity surveyors and all other persons who in respect of any development of the Property shall have entered into contracts for personal services to be rendered to the Mortgagor or to any of those persons requiring them (as the case may be) to complete or to supervise the completion of any such development in accordance with their obligations to the Mortgagor;
- (o) require the Mortgagor's solicitors upon payment of their proper charges to deliver to the Bank or a Receiver as the case may be all deeds documents and papers in their possession which the Bank or the Receiver may require to enable it or him to complete any development of the Property;
- (p) make an election to waive exemption in relation to the Mortgaged Property (pursuant to Value Added Tax Act 1994 Schedule 10 paragraphs 2 and 3) on behalf of the Mortgagor; and,
- (q) do all such other acts and things as may be considered to be incidental or conducive to any of the matters and powers aforesaid which he may or can lawfully do.

6.2 If at any time and by virtue of such appointment any two or more persons shall hold office as Receiver each such person shall be entitled (unless the contrary shall be stated in any of the deed(s) or other instrument(s) appointing them) to exercise all the powers and discretions hereby conferred on a receiver or receiver and manager individually and to the exclusion of the other or others of them.

- 6.3 The foregoing power of appointment of a Receiver shall be in addition to and not to the prejudice of all statutory and other powers of the Bank under the Law of Property Act 1925 and generally at law.
- 6.4 No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Bank or any Receiver appointed to exercise any of its powers has arisen and need not be concerned with matters to the contrary. Any Receiver so appointed as aforesaid shall be deemed to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts or defaults and for his remuneration. All the protection to purchasers contained in sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with the Bank or any Receiver.
- 6.5 The statutory powers of sale leasing and accepting surrenders exercisable by the Bank are hereby extended so as to authorise the Bank whether in its own name or in that of the Mortgagor to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts thereof and containing such covenants on the part of the Mortgagor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Bank in its absolute discretion shall think fit.
- 6.6 The Bank shall not nor shall a Receiver be liable by reason of any entry into or possession of any of the Mortgaged Property or exercise of any of its or his powers hereunder to account as mortgagees or mortgagee in possession or for anything except actual receipts or be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable.
- 6.7 The Bank shall be under no obligation to take any steps or institute any proceedings for the recovery of the several debts and moneys hereby charged and in no circumstances shall the Bank be liable to the Mortgagor or any other person for any costs charges losses damages liabilities or expenses arising from or connected with any realisation of the Mortgaged Property or from any act default omission or misconduct of the Bank or the Receiver or the officers employees or agent of either or both of them in relation to the Mortgaged Property or in connection with this Deed.
- 6.8 The Mortgagor hereby irrevocably appoints the Bank and the Receiver jointly and also severally the attorney and attorneys of the Mortgagor for the Mortgagor and in its name and on its behalf and as the act and deed of the Mortgagor or otherwise to sign execute 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 referred to or otherwise in connection with this Deed. The Mortgagor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers

authorities and discretions granted pursuant to or referred to in this Deed. The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Clause.

- 6.9 The powers of a Receiver hereunder may be exercised by the Bank whether as attorney of the Mortgagor or otherwise.

7. **COSTS**

All costs charges and expenses incurred hereunder by the Bank and all other moneys paid by the Bank or the Receiver in perfecting or otherwise in connection with this Deed or security created pursuant thereto or in respect of the Mortgaged Property including (without prejudice to the generality of the foregoing) all costs of the Bank or the Receiver of all proceedings (by whomsoever brought) for enforcement of the security hereby constituted or for obtaining payment of the moneys hereby secured or any part thereof or arising out of or in connection with any act done by the Bank as mortgagee or by the Receiver as receiver and in the case of costs of litigation on the basis of a full indemnity shall be recoverable from the Mortgagor as a debt and may be debited automatically and without notice to any account of the Mortgagor and shall bear interest as mentioned in Clause 1 above from the date of payment to the date of reimbursement and shall be charged on the Mortgaged Property and the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Bank may have or but for the said charge would have for the moneys hereby secured or any part thereof.

8. **INDEMNITY**

- 8.1 The Bank and every Receiver attorney or other person appointed by the Bank under this Deed and their respective employees shall be entitled to be indemnified on a full indemnity basis by the Mortgagor in respect of all liabilities and expenses incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers authorities or discretions vested in them under this Deed and against all actions proceedings losses costs claims and demands in respect of any matter or thing done or omitted in any way relating to the Mortgaged Property and (without limitation) the Bank and any such Receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Deed.

- 8.2 The Mortgagor hereby covenants that it will keep the Bank fully and effectually indemnified from and against all actions proceedings costs claims and demands expenses and liabilities whatsoever in respect of any breach or non-observance or non-performance of the covenants contained in this Deed or the making good of any such breach or non-observance or non-performance.

9. INVALIDITY AND INDULGENCE

- 9.1 Neither the obligations of the Mortgagor herein contained nor the rights powers and remedies conferred in respect of the Mortgagor upon the Bank by any agreement this Deed or by law shall be discharged impaired or otherwise affected by:
- (a) the bankruptcy winding-up administration or dissolution of the Mortgagor or the Principal Debtor or any change in the control or ownership of the Mortgagor or the Principal Debtor;
 - (b) any obligations of the Mortgagor or the Principal Debtor to the Bank being or becoming illegal invalid or unenforceable in any respect or any incapacity or lack of power authority or legal personality of or dissolution or change in the status of the Mortgagor or Principal Debtor or any other person;
 - (c) time or other indulgence being granted or agreed to be granted to the Mortgagor or the Principal Debtor in respect of its obligations to the Bank;
 - (d) any failure to take or fully to take any security contemplated by or otherwise agreed to be taken in respect of the Principal Debtor's obligations to the Bank;
 - (e) any failure to realise or fully to realise the value of or any release discharge exchange or substitution of any security taken in respect of the obligations of the Mortgagor or the Principal Debtor to the Bank or;
 - (f) any other act event or omission which but for this Clause might operate to discharge impair or otherwise affect the security hereby constituted or any of the rights powers or remedies conferred upon the Bank by this Deed or by law.
- 9.2 All moneys which may now be or which hereafter may from time to time become due or owing to the Bank by the Principal Debtor (or would have become so due or owing were it not for the insolvency or other failure of the Principal Debtor) shall be deemed to continue to be due and owing to the Bank by the Principal Debtor until the same shall be actually repaid in full to the Bank notwithstanding the insolvency or other failure of the Principal Debtor or any other event whatever. In case of the death of the Principal Debtor all sums which would have been due or owing as aforesaid to the Bank by the Principal Debtor if the Principal Debtor had lived until the time at which the Bank shall receive actual notice of his death shall for all purposes of this Deed be deemed included in the moneys due and owing to the Bank by the Principal Debtor.
- 9.3 As a separate and independent stipulation the Mortgagor agrees that any indebtedness or liability incurred or purported to be incurred by the Principal Debtor or by any person purporting to act on behalf of the Principal Debtor that is not recoverable from the Principal Debtor by reason of any legal limitation on, disability or incapacity of the Principal Debtor or any other fact or circumstance, whether known to the Bank or the Mortgagor or not, is nevertheless to be recoverable in relation to this security, which in any such case is to stand as security to the Bank for such indebtedness or liability as though it had been incurred by the Mortgagor and the Mortgagor were the sole or principal debtor in respect of it.

10. SUBORDINATION

10.1 The Mortgagor hereby warrants to the Bank that the Principal Debtor has created no security in favour of the Mortgagor and agrees that no such security will be created without the prior written consent of the Bank as long as any monies and liabilities and/or obligations the payment whereof is hereby secured remain undischarged. Any such security shall not be capable of being enforced in any manner whatsoever without the prior written consent of the Bank and such security is hereby subordinated in point of priority to any security interest granted by the Mortgagor of the Principal Debtor to the Bank over such security and such security is hereby pledged to and shall be held upon trust for the Bank and shall forthwith be assigned to the Bank.

10.2 Until all liabilities of the Principal Debtor to the Bank have been paid in or discharged in full (which expression shall not include payment of a dividend in a liquidation administration or formal or informal scheme of arrangement of less than one hundred per cent) the Mortgagor as between the Mortgagor and the Bank or any other person and as against the Principal Debtor waives all rights of subrogation and will not demand or accept repayment from any person (including the Principal Debtor) of any monies due from the Principal Debtor to the Mortgagor nor claim any set-off or counterclaim against the Principal Debtor or claim or prove in competition with the Bank in the event of insolvency of the Principal Debtor or have the benefit of any share in any other guarantee or security now or hereafter held by the Bank.

10.3 Any money received by virtue of this Deed may be placed to the credit of a suspense account with a view to preserving the Bank's rights to prove for the whole of its claim against the Principal Debtor in the event of any proceedings in or analogous to bankruptcy liquidation administration composition or arrangement.

11. ACCOUNTS

The Bank shall on receiving notice that the Mortgagor has encumbered or disposed of the Mortgaged Property or any part thereof be entitled to close the Mortgagor's then current account or accounts and to open a new account or accounts with the Mortgagor and (without prejudice to any right of the Bank to combine accounts) no money paid in or carried to the Mortgagor's credit in any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Bank on any such closed account. If the Bank does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Mortgagor to the Bank shall be credited or be treated as having been credited to such new account or accounts and shall not operate or reduce the amount due from the Mortgagor and/or the Principal Debtor to the Bank at the time when it received such notice.

12. PRIOR CHARGES

The Bank may at any time redeem any prior mortgage or charge on the Mortgaged Property or part thereof or procure its transfer to the Bank and may settle and pass the accounts of the prior mortgagee. Any accounts so settled and passed shall be conclusive and binding on the Mortgagor and all moneys interest costs charges and expenses of and incidental to such redemption or transfer shall be repayable by the Mortgagor to the Bank on demand and shall form part of the debt secured.

13. BANK'S RIGHTS

13.1 If the Mortgagor and/or the Principal Debtor (being a company) shall go into liquidation or administration or shall be wound up (whether compulsorily or voluntarily) or if the Mortgagor and/or the Principal Debtor (being an individual) shall become bankrupt or (in either case) make an offer of composition or arrangement with creditors the Bank may prove for the whole of the moneys owing to it by the Mortgagor and/or the Principal Debtor in the same manner as if this Deed had not been created and may agree to accept any composition in respect thereof and receive and retain the whole of the dividends composition or other payments in respect thereof and apply the same in or towards satisfaction of any moneys due from the Mortgagor and/or the Principal Debtor.

13.2 The Bank may place and keep to the credit of a suspense account for so long as the Bank may think fit any moneys received pursuant to the terms of this Deed or any other security without any obligation in the meantime to apply the same or any part thereof in or towards discharge of the money for the time being secured.

14. CERTIFICATE CONCLUSIVE

A certificate by an officer of the Bank as to the monies and/or liabilities for the time being due or incurred to the Bank from or by the Mortgagor and/or the Principal Debtor shall (save in the case of manifest error) be conclusive evidence against the Mortgagor in any legal proceedings.

15. CONSTITUTIONAL DOCUMENTS

The Mortgagor (if it is a company) certifies that neither the entering into nor the performance by it of its obligations under this Deed contravene any of the provisions of its constitutional documents or any law binding upon it.

16. NOTICE TO THE LAND REGISTRY

The Mortgagor and the Bank hereby apply to the Chief Land Registrar for a restriction and a note to be entered on the Register against the title referred to in the First Schedule hereto to the effect that:

16.1 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 2021 in favour of Close Brothers Limited referred to in the charges register; and

16.2 this Deed secures further advances and that the Bank is under an obligation to make further advances.

17. EFFICACY OF DEED

17.1 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Deed under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties.

17.2 Any waiver or variation of any right or remedy by the Bank (whether arising under this Deed or under the general law), or any consent or other relaxation of the same or any indulgence time or relaxation granted at any time by the Bank to the Mortgagor the Principal Debtor or any other person, shall without any express reservation to that effect be deemed to be without prejudice and shall not affect exercise at any time hereafter by the Bank of all or any of its rights and remedies under this Deed which rights and remedies shall continue in full force and effect as though no such waiver or variation had been made or indulgence time or relaxation granted.

18. NOTICES

18.1 Each notice, request, demand or other document to be given or made hereunder shall be in writing addressed to the relevant party at the relevant party's address specified herein or at such other address as the relevant party last notified to the other in writing or at the relevant party's registered office last known address or place of business.

18.2 Any notice, request, demand or other communication to be given or made by one party to the other shall be deemed made:

- (a) when transmitted (if given or made by facsimile); or
- (b) when left at the address referred to in Clause 18.1 or in the case of a notice to the Mortgagor when served on any one of the directors or on the secretary thereof; or three days after posting by first class post addressed as required above (if given or made by letter).

19. INTERPRETATION

19.1 In this Deed where the context so admits the expression the "Mortgagor" and the "Principal Debtor" shall include persons deriving title under the Mortgagor and/or the Principal Debtor or

entitled to redeem this security the expression the "Bank" shall include persons deriving title under the Bank and save in the case of such persons deriving such title or entitled to redeem the security no term of this Deed is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party hereto.

19.2 Any reference to any statute or section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force.

19.3 If there are two or more parties hereto of the first part the expression the "Mortgagor" shall throughout mean and include such two or more parties and each or any of them or (as the case may require) and shall so far as the context admits or requires be construed as well in the plural as in the singular and all covenants charges agreements and undertakings express or implied on the part of the Mortgagor shall be deemed to be joint and several covenants charges agreements and undertaking by such parties. And in particular this security and the charges in Clause 1 hereof and the remaining covenants charges agreements and undertakings shall extend and apply to any moneys owing or liabilities incurred by the Principal Debtor or any of such parties to the Bank whether solely or jointly with each other or with any other person.

19.4 Words importing the singular are to import the plural and vice versa. Words importing the masculine shall include the feminine and neuter and vice versa.

19.5 Clause headings are for ease of reference and shall not affect the interpretation of this Deed.

20. GOVERNING LAW AND JURISDICTION

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

20.2 The parties to this deed irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Bank to take proceedings against the Mortgagor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

20.3 The Mortgagor irrevocably consents to any process in any proceedings under clause 20.2 being served on it in accordance with the provisions of this Deed relating to service of notices. Nothing contained in this Deed shall affect the right to serve process in any other manner permitted by law.

21. **ASSIGNMENT**

21.1 The Bank may at any time, without the consent of the Mortgagor, assign or transfer the whole or any part of the Bank's rights and obligations under this Deed to any person.

21.2 The Mortgagor may not assign any of its rights or transfer any of its obligations under this Deed or enter into any transaction, which would result in any of the Mortgagor's rights or obligations under this Deed passing to another person.

22. **FACILITY LETTER**

This Deed and the Facility Letter dated 19 May 2021 from the Bank to the Principal Debtor (with any amendment replacement variation restatement or novation from time to time together "the Facility Letter") shall each constitute independent documents but in addition each and every provision contained in this Deed shall be a part of the Facility Letter as if separately set out therein. Each and every provision of the Facility Letter not contained in this Deed shall be part hereof as if separately set out herein. To the extent that there is any conflict between any provision contained in the Facility Letter and any provision contained in this Deed the Facility Letter shall prevail.

IN WITNESS whereof the Mortgagor has caused these presents to be executed as its Deed and the Bank has caused these presents to be signed by way of agreement on its behalf on the day and year first before written

The First Schedule
(the Property)

All that freehold property known as 28 Spital Street, Dartford DA1 2DL

Title Number(s): K371741

The Second Schedule

(Short particulars of the prior charge(s) - If none this should be stated)

<i>Date</i>	<i>Document</i>	<i>Parties</i>
None		

EXECUTED as a DEED by VIRGINIA HOMES LTD

acting by a Director and its

Secretary/two Directors:



Director

Director/Secretary

OR

SIGNED as a DEED by VIRGINIA HOMES LTD in the

presence of:

Witness' Signature:



Name: KAUSHAL NIRAULA

Address: SHAMWARI, GORSE HILL ROAD

VIRGINIA WATER

SURREY

Occupation: C.O.O.