



Registration of a Charge

Company name: **Paragon Home Developments Limited**

Company number: **09265390**



X68LRL11

Received for Electronic Filing: **14/06/2017**

Details of Charge

Date of creation: **14/06/2017**

Charge code: **0926 5390 0002**

Persons entitled: **DYLAN INVESTCO LIMITED**

Brief description: **FREEHOLD LAND KNOWN AS LAND TO THE SOUTH EAST OF THE POST OFFICE THAME ROAD, LONGWICK, HP27 9SF AS THE SAME IS COMPRISED IN TITLES BM337140 AND BM343093 AT THE LAND REGISTRY**

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: **MALISHA**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9265390

Charge code: 0926 5390 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th June 2017 and created by Paragon Home Developments Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th June 2017 .

Given at Companies House, Cardiff on 15th June 2017

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

14th June

2017

LEGAL CHARGE

between

DYLAN INVESTCO LIMITED (1)

and

PARAGON HOME DEVELOPMENTS LIMITED (2)

and

 **DAVID COLIN MACKIN (3)**

THIS LEGAL CHARGE is made the 14th day of June 2017

BETWEEN:

- (1) **Dylan Investco Limited** whose registered office is at 28 West Street, Dunstable, Bedfordshire LU6 1TA (Company Registration No. 09990137) (**'the Lender'**)
- (2) **Paragon Home Developments Ltd** (Company number 09265390) whose registered office is at 51 Glenview Road Hemel Hempstead Herts HP1 1TD (**'the Borrower'**)
- (3) **David Colin Mackin** of 51 Glenview Road Hemel Hempstead Herts HP1 1TD OPG (**'the Guarantor'**)

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:

- 1.2.1 the singular includes the plural and vice versa;
- 1.2.2 references to persons includes references to firms, companies, corporations or limited liability partnerships and vice versa; and
- 1.2.3 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 Arrangement Fee'

'The Arrangement Fee' payable under Clause 7 of the Loan Agreement.

1.4 'The Interest Rate'

'The Interest Rate' means 10% a year above Barclays base rate from time to time in force or, should this rate cease to exist at another rate of interest closely comparable with the Interest Rate to be decided on by the Lender acting reasonably.

1.5 Interpretation of 'the Borrower', 'the Lender' and 'the Guarantor'

Unless the context otherwise requires the expressions 'the Borrower', 'the Lender' and 'the Guarantor' include their respective successors and assigns whether

immediate or derivative and where appropriate the survivors or survivor of them and where either party comprises two or more persons include any one or more of those persons.

1.6 Joint and several liability

Where any party to this deed for the time being comprises two or more persons, obligations expressed or implied to be made by or with that party are deemed to be made by or with the persons comprising that party jointly and severally.

1.7 Fixed Interest

The Fixed Interest payable under clause 6 of the Loan Agreement

1.8 Obligation not to permit or suffer

Any covenant by the Borrower or the Guarantor not to do anything includes an obligation not to permit or suffer that thing to be done by another person.

1.9.1 '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 included by virtue of Clause 1.15.

1.9.2 'A Planning Consent'

'A Planning Consent' means a consent obtained under The Planning Acts

1.10 'The Present Advance'

'The Present Advance' means the sum of £85,000.00 (eighty five thousand pounds) and such further sums as may be advanced under the Loan Agreement

1.11 'The Principal'

'The Principal' means the Present Advance.

1.12 'The Property'

'The Property' means the property specified in Schedule 1 and all buildings, erections, structures, fixtures, fittings and appurtenances on the Property from time to time.

1.13 'The Redemption Date'

'The Redemption Date' means 2018.

1.14 References to clauses

Any reference in this document to a clause without further designation is to be construed as a reference to the clause of this document so numbered.

1.15 References to statutes

Unless expressly stated to the contrary, any reference to a specific statute includes any statutory extension or modification, amendment or re-enactment of that statute

and any regulations or orders made under it, and any general reference to a statute includes any regulations or orders made under that statute’.

1.16 ‘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.

1.17 “The Loan Agreement”

“The Loan Agreement” entered into by the Borrower, the Lender and the Guarantor of even date.

1.18 “Costs”

“Costs” means the payments referred to in clause 3.4 hereof

2 RECITALS

2.1 Title

The Borrower is registered at HM Land Registry as proprietor with title absolute of the property described in Schedule 1 but otherwise free from incumbrances.

2.2 Agreement to lend

At the request of the Guarantor the Lender has agreed to make to the Borrower the Present Advance (and further advances pursuant to clause 5 of the Loan Agreement) on having repayment of all such advances and the Arrangement Fee, Costs and the Fixed Interest secured in the manner set out in this document.

3 PAYMENT OF PRINCIPAL, ARRANGEMENT FEE AND THE LOAN PAYMENT

In consideration of the Present Advance now paid by the Lender to the Borrower at the request of the Guarantor (receipt of which the Borrower and payment of which the Guarantor respectively acknowledge) the Borrower and the Guarantor covenant with the Lender as set out in this Clause.

3.1 Payment of Principal

The Borrower and the Guarantor covenant with the Lender to pay the Principal to the Lender free from any legal or equitable right of set-off on the Redemption Date or, if earlier, immediately together with any Costs to be paid to the Lender if:

3.1.1 the Borrower or the Guarantor or any surety fails to comply with any term, condition, covenant or provision of or to perform any of his obligations or liabilities under this or any associated or collateral security; or

3.1.2 any representation or warranty given by the Borrower or the Guarantor or any surety to the Lender is or becomes incorrect; or

3.1.3 any judgment or order made against the Borrower or the Guarantor or any surety by any court is not complied with within 14 days; or

- 3.1.4 the property of the Borrower or the Guarantor or any surety becomes subject to any forfeiture or execution, distress, sequestration or other form of process; or
- 3.1.5 a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to the property charged by this deed or any other property of the Borrower or the Guarantor or of any surety; or
- 3.1.6 in the case of an individual:
 - 3.1.6.1 the Borrower or the Guarantor or any surety becomes subject to an interim order or makes a proposal for a voluntary arrangement under the Insolvency Act 1986 Part VIII or enters, or seeks to enter, into any other form of composition or arrangement with his creditors whether in whole or in part; or
 - 3.1.6.2 a petition is presented for the bankruptcy of the Borrower or the Guarantor or any surety or
 - 3.1.6.3 the Borrower or the Guarantor or any surety dies or becomes of unsound mind;
 - 3.1.6.4 in the case of a company or limited liability partnership:
 - 3.1.6.4.1 the Borrower or the Guarantor or any surety or any other surety ceases or threatens to cease to carry on, or disposes or threatens to dispose of, its business or a material part of its business; or
 - 3.1.6.4.2 the Borrower or the Guarantor or any surety or any other surety makes a proposal for a voluntary arrangement under the Insolvency Act 1986 Part I or enters, or seeks to enter, into any other form of composition or arrangement with its creditors whether in whole or in part; or
 - 3.1.6.4.3 the Borrower or the Guarantor or any other surety becomes subject to a notice of an intended appointment of an administrator or an application is made to any court or any meeting of directors or members is called with a view to the Borrower or the Guarantor or any surety or any other surety entering into administration; or
 - 3.1.6.4.4 an administrative receiver is appointed in respect of the whole or any part of the undertaking of the Borrower or the Guarantor or any surety; or
 - 3.1.6.4.5 a petition is presented in any court or a meeting is convened for the purpose of considering a resolution for the winding up of the Borrower or the Guarantor or any other surety (except in the case of

a reconstruction or amalgamation that has the previous approval in writing of the Lender).

3.2 Payment of Interest

3.2.1 Payment of Interest

The Borrower and the Guarantor covenant with the Lender to pay to the Lender Fixed Interest on such parts of the Principal as may have been advanced from time to time (and which remains outstanding) at the rate of 1% per month or part thereof free from any legal or equitable right of set off the whole to be repaid on or before the Redemption Date or earlier immediately if:

- 3.2.1.1 the Borrower or the Guarantor or any surety fails to comply with any term, condition, covenant or provision of or to perform any of his obligations or liabilities under this or any associated or collateral security; or
- 3.2.1.2 any representation or warranty given by the Borrower or the Guarantor or any surety to the Lender is or becomes incorrect; or
- 3.2.1.3 any judgment or order made against the Borrower or the Guarantor or any surety by any court is not complied with within 14 days; or
- 3.2.1.4 the property of the Borrower or the Guarantor or any surety becomes subject to any forfeiture or execution, distress, sequestration or other form of process; or
- 3.2.1.5 a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to the property charged by this deed or any other property of the Borrower or the Guarantor or of any surety; or
- 3.2.1.6 in the case of an individual:
 - 3.2.1.6.1 the Borrower or the Guarantor or any surety becomes subject to an interim order or makes a proposal for a voluntary arrangement under the Insolvency Act 1986 Part VIII or enters, or seeks to enter, into any other form of composition or arrangement with his creditors whether in whole or in part; or
 - 3.2.1.6.2 a petition is presented for the bankruptcy of the Borrower or the Guarantor or any surety or
 - 3.2.1.6.3 the Borrower or the Guarantor or any surety dies or becomes of unsound mind;
- 3.2.1.7 in the case of a company or limited liability partnership:

- 3.2.1.7.1 the Borrower or the Guarantor or any surety or any other surety ceases or threatens to cease to carry on, or disposes or threatens to dispose of, its business or a material part of its business; or
- 3.2.1.7.2 the Borrower or any surety or any other surety makes a proposal for a voluntary arrangement under the Insolvency Act 1986 Part I or enters, or seeks to enter, into any other form of composition or arrangement with its creditors whether in whole or in part; or
- 3.2.1.7.3 the Borrower or the Guarantor or any other surety becomes subject to a notice of an intended appointment of an administrator or an application is made to any court or any meeting of directors or members is called with a view to the Borrower or any surety or any other surety entering into administration; or
- 3.2.1.7.4 an administrative receiver is appointed in respect of the whole or any part of the undertaking of the Borrower or any surety; or
- 3.2.1.7.5 a petition is presented in any court or a meeting is convened for the purpose of considering a resolution for the winding up of the Borrower or the Guarantor or any other surety (except in the case of a reconstruction or amalgamation that has the previous approval in writing of the Lender).

3.3.1 Arrangement Fee

The Borrower covenants with the Lender to pay to the Lender an arrangement fee equal to 1% of the Principal and of any further sums advanced under the Loan Agreement free from any equitable or legal right of set off.

3.3.2 Early Repayment

The Arrangement Fee due under this clause will remain payable by the Borrower and the Guarantor to the Lender in the event of the early repayment of the Principal.

3.4 Costs, charges, expenses and other liabilities

3.4.1 Payment of costs, charges, expenses and other liabilities

The Borrower and the Guarantor covenant with the Lender to pay to the Lender on demand, and on a full and unlimited indemnity basis, all costs, charges, expenses and liabilities paid and incurred by the Lender (whether directly or indirectly) in relation to the security constituted by and the obligations owed under and associated with this deed (including all legal and other professional costs and fees and disbursements and VAT on them) together with interest from the date when the Lender becomes liable for them until payment by the Borrower of the Interest, such interest to be payable before the Redemption Date.

3.4.2 Costs included

Without prejudice to the generality of the provisions of that clause, the Borrower and the Guarantor's liability under Clause 3.4.1 will include not only those costs, charges, expenses and liabilities that would otherwise be allowable on the taking of an account between a mortgagor and mortgagee but also (and in so far as they are not so allowable) those incurred in relation to or arising out of:

- 3.4.2.1 the contemplation and institution of all proceedings and other action in connection with the enforcement, preservation and protection of the security constituted by this deed;
- 3.4.2.2 the contemplation and institution of all proceedings and other action (whether against the Borrower, the Guarantor or otherwise) for the payment or discharge of the money and liabilities secured by or associated with this deed;
- 3.4.2.3 the exercise or contemplated exercise of any power, right or discretion conferred by this deed or by law on the Lender;
- 3.4.2.4 any default by the Borrower or the Guarantor or any surety in compliance with the obligations imposed by the terms of this security or associated with it;
- 3.4.2.5 any impeachment or attempted impeachment of the title of the Lender (whether by the Borrower, the Guarantor or by a third party) or of the title of the Borrower; and
- 3.4.2.6 the contemplation or doing of any other matter or thing which the Lender reasonably considers to be for the benefit or improvement of the security.

4 LEGAL CHARGE

- 4.1 The Borrower, with full title guarantee, charges the Property to the Lender by way of first legal mortgage with payment or discharge of all money and other obligations and liabilities in this deed covenanted to be paid or discharged by the Borrower or the Guarantor or otherwise secured by this deed.
- 4.2 The Borrower agrees to the Lender registering a restriction upon the titles to the Property that "No disposition of the registered title 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 in favour of Dylan Investco Limited referred to in the Charges Register."

5 BORROWER AND GUARANTOR'S REPRESENTATIONS AND WARRANTIES

The Borrower and the Guarantor represent and warrant to the Lender as set out in this Clause 5.

5.1 Permitted use

The present use of the Property is a permitted use within the provisions of the Planning Acts.

5.2 Development

The Borrower has not before the execution of this deed carried out any operation upon the Property or put the Property to any use which is a development within the provisions of the Planning Acts and in respect of which any requisite permission has not been obtained or any valid enforcement order may be made.

5.3 Environmental matters

The Borrower has complied with environmental law and, in particular (but without prejudice to the generality of that representation and warranty) is not aware of any hazardous or toxic materials, substances, pollutants, contaminants or wastes being at any time before the execution of this deed released into the environment or deposited, discharged, displaced or disposed of at or near the Property.

5.4 Contravention of other liabilities

The execution of and the observance and performance of the Borrower's obligations under this mortgage does not and will not contravene any other charge, mortgage, lease, loan facility or other agreement.

6 BORROWER'S COVENANTS AS TO THE PROPERTY

The Borrower covenants with the Lender as set out in this Clause 6.

6.1 Repair

6.1.1 Repairing obligation

The Borrower will keep all buildings, fixtures and fittings, services and service media in, on or associated with the Property (if any) in good and substantial repair and good working order and condition.

6.1.2 Inspection

The Borrower will permit the Lender and his representatives at all reasonable times and upon reasonable notice to enter upon the Property or any part of it to inspect the state and condition of the buildings, fixtures and fittings, services and service media in, on or associated with the Property without the Lender becoming liable as mortgagee in possession.

6.1.3 Entry and repair

If the Borrower fails to maintain the buildings, fixtures and fittings, services and service media in, on or associated with the Property in the requisite state of repair and condition the Lender and his representatives may (but without being bound to do so) at any time thereafter enter upon the Property or any part of it and execute all remedial works that the Lender considers to be

necessary and proper without the Lender thereby becoming liable as mortgagee in possession.

6.1.4 Repayment of expenses

The Borrower will on demand repay to the Lender all expenses incurred by the Lender in carrying out inspections and works permitted by Clause 6.1.2 and Clause 6.1.3 together with interest from the date when the Lender becomes liable for the same until repayment by the Borrower at the Interest Rate all of which money and interest shall be charged on the Property.

6.2 Alterations

The Borrower will not without the previous written consent of the Lender make any structural or material alteration to, or pull down or remove any or any part of, any buildings, fixtures and fittings, services and service media in, on or associated with the Property unless permitted by and in accordance with any conditions attached to a Planning Consent, should Planning Consent be required.

6.3 Insurance

6.3.1 Duty to insure

The Borrower will:

6.3.1.1 ensure the Property is kept insured for such amount or amounts (including sums in respect of any loss of rent and any professional fees which may be incurred in or about repair, rebuilding or reinstatement), in such name or names, and against loss or damage due to such risks and with such underwriters as the Lender may in each case and from time to time approve in writing; and

6.3.1.2 make all payments required for this purpose within 7 days after they become due and will when required by the Lender deliver to the Lender the policy of insurance and the receipt for each payment.

6.3.2 Indemnity for payments by the Lender

If the Borrower fails to perform any of his obligations under this Clause 6.3 and if the Lender takes out any insurance on the Property or any part of it, the Borrower will on demand repay to the Lender all payments made by him for that purpose and will pay interest at the Interest Rate from the date of payment until repayment on any money not repaid on demand (such interest to be payable in the same manner as interest on the Principal) and all such money and interest shall be charged on the Property.

6.3.3 Application of insurance money

Any money received under any policy of insurance effected or maintained by the Borrower in respect of the Property (whether or not pursuant to his obligations under this Clause 6.3) shall, at the option and absolute discretion of

the Lender, be applied either in making good the loss or damage in respect of which it was received or in or towards discharge of the money due under this security, and if received by the Borrower will be held on trust for the Lender for this purpose.

6.4 Outgoings

The Borrower will punctually 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.

6.5 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 there are complied with in all respects.

6.6 General covenant to produce notices etc

6.6.1 Production

The Borrower will immediately produce to the Lender any order, direction, permission, notice or other matter whatever affecting or likely to affect the Property and served upon the Borrower by any third party, and will allow the Lender to make a copy of it.

6.6.2 Compliance

The Borrower will comply with any order, direction, permission, notice or other matter referred to in Clause 6.6.1 without delay or, if the Lender so requires, will make or join with the Lender in making such objections or representations against or in respect of the same as the Lender may request or approve writing.

6.7 Specific covenants relating to planning and environmental matters

6.7.1 Alteration of present use of the Property

The Borrower will not use the Property for any purpose other than the present permitted use within the provisions of the Planning Acts except with the previous written consent of the Lender and the relevant planning authority and then only to the extent permitted by and in accordance with any conditions attached to such consent. The Borrower will deliver any such consent of the relevant planning authority to the Lender but shall be entitled to a copy of it.

6.7.2 No development without the Lender's consent

The Borrower will not without the previous written consent of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent) carry out any operation or use the Property for any use which is a development within the provisions of the Planning Acts except in so far as such development is undertaken in respect of implementation of

SCHEDULE 1: THE PROPERTY

The freehold land known as land to the south east of The Post Office, Thame Road, Longwick, HP27 9SF as the same is comprised in Title Numbers BM337140 and BM343093

Executed as a Deed by
DYLAN INVESTCO LIMITED
acting by a director
in the presence of:

.....

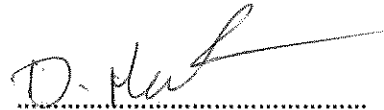
W Sign▶
I
T Name▶
N Address▶
E
S
S Occupation▶

Executed and Delivered as a Deed by
PARAGON HOMES DEVELOPMENTS LIMITED
acting by a director
in the presence of:


.....

W Sign▶ 
I
T Name▶ **DAVID TAYLOR**
N Address▶ Paul Berg and Taylor
E Link Offices
S Clayton House
S Occupation▶ 7 Vaughan Road
Harpenden
Hertfordshire
AL5 4EF
Telephone: 01582 760161
Fax: 01582 461457
DX: 80464 Harpenden

Executed and Delivered as a Deed by
DAVID COLIN MACKIN
in the presence of:


.....

W Sign▶ 
I
T Name▶ **DAVID TAYLOR**
N Address▶
E
S
S Occupation▶ Paul Berg and Taylor
Link Offices
Clayton House
7 Vaughan Road
Harpenden
Hertfordshire
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Telephone: 01582 760161
Fax: 01582 461457
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