



**Registration of a Charge**

Company Name: **BARRY HOWARD HOMES (CENTRAL REGION) LTD**

Company Number: **09291407**



Received for filing in Electronic Format on the: **27/11/2023**

XCH71LZ6

**Details of Charge**

Date of creation: **17/11/2023**

Charge code: **0929 1407 0004**

Persons entitled: **EUGENE MCTAGGART**

Brief description: **THE FREEHOLD PROPERTY KNOWN AS LAND AND BUILDINGS AT OVERSTONE PARK, OVERSTONE NN6 0AS AND REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER NN299430, AND ANY PART OR PARTS THEREOF AND ALL BUILDINGS OR OTHER STRUCTURES NOW OR FROM TIME TO TIME ERECTED THEREON AND ALSO ALL EASEMENTS AND RIGHTS ATTACHING THERETO**

**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:

**FOR AND ON BEHALF OF HOWES PERCIVAL LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 9291407

Charge code: 0929 1407 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th November 2023 and created by BARRY HOWARD HOMES (CENTRAL REGION) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th November 2023 .

Given at Companies House, Cardiff on 28th November 2023

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**

Execution copy

Date

17th November

2023

**EUGENE MCTAGGART**

and

**BARRY HOWARD HOMES (CENTRAL  
REGION) LTD**

**LEGAL CHARGE OVER LAND AND  
BUILDINGS AT OVERSTONE PARK,  
OVERSTONE,  
NN6 0AS**



CAMBRIDGE • LEICESTER • MANCHESTER • MILTON KEYNES • NORTHAMPTON • NORWICH

Execution copy

**LEGAL CHARGE**

**DATE** : 17th November 2023

**LENDER** : **EUGENE MCTAGGART** of [REDACTED]  
[REDACTED]

**GUARANTOR** : **BARRY HOWARD HOMES (CENTRAL REGION) LTD** incorporated and registered in England

and Wales with company number 09291407 whose registered office is at Unit 9 Basset Court, Loake Close, Grange Park, Northampton, England, NN4 5EZ

**OPERATIVE PROVISIONS**

1. **INTERPRETATION**

1.1. In this legal charge the following words and expressions will have the following respective meanings:-

**"Act"** means the Law of Property Act 1925 (as amended).

**"Business Day"** any day (other than a Saturday or Sunday) on which banks are open for general business in London.

**"Charged Assets"** means the Property and all other property and assets which are the subject of this charge

**"Costs"** means all costs, charges, expenses, taxes and liabilities of any kind, including (without limitation) costs and damages in connection with litigation, professional fees, disbursements and any VAT charged on Costs which the Lender or any Receiver may charge or incur in relation to this legal charge, the Charged Assets or breach of any provision of this legal charge by the Guarantor.

**"Default Interest Rate"** means the rate of interest payable under clause 4.2 of the Guarantee.

**"Dispose of"** bears the meaning given to it under Section 205(1) Law of Property Act 1925 and Disposition and Disposal shall be interpreted accordingly;

**"Dwelling"** means a house or bungalow (in each case detached, semi-detached or terraced), apartment or flat, any flat above garage(s), maisonette, cottage or other dwelling constructed or to be constructed on any part of the Property together with its curtilage, any associated garage, parking space, car port and the like (whether separate from the main dwelling or not) and **"Dwellings"** shall be construed accordingly.

**"Event of Default"** means any event set out in Clause 6 (*Events of Default*) of this legal charge and so designated.

**"Existing Chargeholder"** means Wiggins & Co Limited incorporated and registered in England and Wales with company number 00158729 whose registered office is at The Old

Mill Blisworth Hill Farm, Stoke Road, Blisworth, Northampton, Northants, United Kingdom, NN7 3DB in its capacity as the beneficiary under the Existing Charges and Existing Restrictions.

**“Existing Charges”** means the legal charges dated 5 July 2016 and 18 August 2023 respectively and each made between (1) the Guarantor (in its capacity as a borrower under facilities entered into with the Existing Chargeholder) and (2) the Existing Chargeholder.

**“Existing Restrictions”** means the restrictions on the title of the Property registered at the Land Registry on 2 August 2016 and any restriction recorded on Title NN299430 relating to the registration of the legal charge dated 18<sup>th</sup> August 2023 and made between (1) Wiggins & Co Limited and (2) the Guarantor, respectively.

**“Guarantee”** means the guarantee dated on or about the date of this legal charge and made between the Lender and the Guarantor.

**“Guarantor”** means the party so specified above including its successors in title and assigns in accordance with the terms of the Guarantee.

**“Lender”** means the party so specified above including his successors in title and assigns in accordance with the terms of the Guarantee.

**“Liabilities”** means all present and future obligations and liabilities of the Guarantor to the Lender, however arising, including but not limited to pursuant to the Guarantee.

**“Permitted Disposition”** means all or any of the following:

- (a) any Disposal and/or dedication of Roadways to any highway or other competent authority, or the grant of rights over any roads and/or to use Services to enable the occupation of any Dwelling(s);
- (b) any Disposal of land intended for use as an electricity substation, transformer chamber, gas governor, pumping station, balancing pond or facility or similar infrastructure;
- (c) any Disposal to or in favour of any statutory undertaking, utility company, local authority or similar body for the provision and/or adoption of sewers, Service Media or other infrastructure;
- (d) any Disposal in accordance with the provisions of the Planning Agreement (other than the Disposal of Social Housing) or which is required to comply with the requirements of any other Statutory Agreement;
- (e) the grant of any easements, covenants and/or rights over the Property or any part relating to paragraphs (a) to (d) above.

**“Planning Agreement”** means the agreement under Section 106 of the Town and Country Planning Act 1990 (as amended) relating to the Property as amended from time to time.

**“Property”** means the freehold property known as Land and buildings at Overstone Park, Overstone NN6 0AS and registered at HM Land Registry under title number NN299430, and any part or parts thereof and all buildings or other structures now or from time to time erected thereon and also all easements and rights attaching thereto.

**“Receiver”** means any one or more Receiver or manager or Receiver and manager or administrative Receivers appointed by the Lender pursuant to this legal charge (whether sole joint and/or several including any substitute).

**“Relevant Authority”** means the local planning authority local and county highway authorities town and parish councils drainage gas water electricity cable television and telecommunications

companies and any other authority utility company body corporation or organisation concerned with the grant of planning permission in respect of the Property or the control of development or the control of pollution or the adoption of the Roadways and sewers and open space or the installation of Service Media and the provision of Services and the dispersal or disposal of surface water.

**"Roadways"** means roads, footpaths and/or cycleways and other highway works including (without limitation) carriageways, roundabouts, junctions, footways, visibility splays, verges, landscaping and/or street furniture and/or other ancillary areas and/or associated works to be constructed on any part of the Property (but excluding shared access areas which are not intended to be made available for public use).

**"Service Media"** includes all drains, pipes, wires, cables, conducting media and apparatus for surface and foul water drainage, gas, electricity, water, electronic transmissions and similar services now or in the future constructed on any part of the Property.

**"Services"** means foul and surface water drainage, water, gas, electricity and telecommunications services.

**"Social Housing"** means housing subject to restrictions in respect of occupiers or tenure or rent or carrying any subsidy from the Guarantor for land or building cost or housing required to be transferred to or managed by a local authority, a social landlord, a registered provider of social housing, a society, association, charity or similar body.

**"Statutory Agreement"** means any of the following:

- (a) an agreement, obligation or undertaking pursuant to all or any of the following: Section 106 of the Town and Country Planning Act 1990, Section 38 and/or Section 278 of the Highways Act 1980, Section 104 of the Water Industry Act 1991, Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or pursuant to any other statutory enactment or derivative legislation or as may be required by any local authority, local highway authority or service undertaker; and/or
- (b) any agreement, obligation or undertaking with any Relevant Authority for the provision and/or adoption of sewers, Service Media or other infrastructure.

1.2. An Event of Default is "continuing" if it has not been remedied or waived by the Lender.

1.3. Words importing the masculine gender only will include the feminine gender and neuter meaning and vice versa words importing the singular number will include the plural number and vice versa. References to a clause or schedule constitute references to a clause or schedule of this legal charge unless otherwise provided.

## **2. COVENANT FOR PAYMENT**

2.1. The Guarantor covenants with the Lender that it will pay to the Lender or otherwise discharge in accordance with the Guarantee the Liabilities.

2.2. Without double-counting in respect of any similar amount payable in accordance with the Guarantee, the Guarantor must, on 10 days' demand, pay to the Lender any Costs. Following the expiry of such grace period, the Guarantor must pay interest on any Costs (such interest to be payable as well after as before any demand or judgment or the administration or liquidation of the Guarantor) at the Default Interest Rate, such interest will accrue and be payable as from the date on which the relevant Costs arose until full discharge.

## **3. SECURITY**

- 3.1. As continuing security for the payment and discharge of the Liabilities the Guarantor as legal and beneficial owner charges to the Lender by way of legal mortgage the Property with full title guarantee subject to and ranking behind the Existing Charges.

#### **4. COVENANTS AND CONSENTS**

- 4.1. The Guarantor covenants with the Lender that until all the Liabilities have been fully paid and discharged the Guarantor will:-
  - 4.1.1. Comply at all times with the terms of this legal charge.
  - 4.1.2. Keep insured such of the Charged Assets as is insurable against loss or damage by fire and other risks perils and contingencies to the full reinstatement value and to pay all premiums or other sums necessary to effect and maintain such insurance such insurance to be taken out with an insurance office or underwriters to be approved by the Lender from time to time.
  - 4.1.3. Save for any security granted in favour of the Lender, not without the prior written consent of the Lender to enter into or grant any charge or other form of security over the Property.
  - 4.1.4. Give full particulars to the Lender of any notice or order or proposals for the same given issued or made to the Guarantor by any local or other authority whether under the Town and Country Planning Acts or otherwise.
  - 4.1.5. Pay to, or reimburse, the Lender and any Receiver on demand, on a full indemnity basis, all Costs incurred by the Lender or Receiver incurred as a result of enforcing the security created by this legal charge.
  - 4.1.6. Not make any Disposition of the Property (other than a Permitted Disposition) without the written consent of the Lender
- 4.2. This legal charge and the security constituted by this legal charge shall not preclude the Guarantor from entering into any Permitted Disposition in relation to the Property and/or entering into and/or complying with the requirements of any Statutory Agreement in relation to the Property.
- 4.3. The Lender irrevocably consents to any Permitted Dispositions.

#### **5. RIGHTS OF ENFORCEMENT**

- 5.1. Exercise of statutory powers
  - 5.1.1. Following an Event of Default which occurs and is continuing, this security will become immediately enforceable and the power of sale and other powers conferred on a mortgagee by the Act as varied by this legal charge will arise and will become immediately exercisable by the Lender at any time thereafter in relation to the whole or any part of the Charged Assets without the restrictions contained in that Act as to the giving of notice or otherwise and a purchaser or other party dealing with the Lender or any Receiver will be entitled to accept without enquiry that the power of sale has become exercisable.
  - 5.1.2. Section 103 of the Law of Property Act 1925 (restricting the Lender's power of sale) shall not apply to this security.
  - 5.1.3. Section 93 of the Law of Property Act 1925 (restricting the Lender's right of consolidation) shall not apply to this security.
- 5.2. Extension of statutory powers
  - 5.2.1. The power of sale conferred upon mortgagees by the Law of Property Act 1925 shall be extended so as to authorise any person exercising it to do so by selling the Property or any



part of it in such manner and on such conditions as to payment of the purchase price and otherwise as the Lender may think fit.

- 5.2.2. At any time after this security has become enforceable and by way of extension of the powers contained in the Law of Property Act 1925 sections 99 and 100 the Lender shall (and whether or not he has entered into or is in possession of the Property or has appointed a Receiver who is still acting) be entitled to grant or vary or reduce any sum payable under, or accept surrenders of, leases of the Property or any part or parts of it or agree to do so without restriction in such manner and on such terms and conditions as he shall think fit. For the purposes of the exercise of these powers the provisions of the Law of Property Act 1925 sections 99 and 100 shall be deemed to have been enacted with the omission of sections 99(18) and 100(12).
- 5.2.3. At any time after this security has become enforceable and notwithstanding the appointment of any Receiver the Lender may at its absolute discretion exercise any power which a Receiver appointed by it could exercise.
- 5.2.4. The powers granted or extended by this clause shall be exercisable free from any liability on the part of the Lender or the person exercising them to the Guarantor or any other interested person, whether in negligence or otherwise.
- 5.3. Powers in respect of furniture and effects
  - 5.3.1. At any time after this security has become enforceable the Lender may, as agent for and on behalf of the Guarantor and at the expense of the Guarantor, remove, store, preserve, sell or otherwise Dispose of any livestock or any furniture, effects, chattels or other items situate at or in the Property which are not charged by this mortgage.
  - 5.3.2. The Lender will have no liability to the Guarantor for any loss incurred in connection with any such removal, storage, preservation, sale or disposal.
  - 5.3.3. The Lender will have the right to set off any such proceeds of sale against the sums due under this security.
  - 5.3.4. The provisions of this clause are not intended to grant the Lender any rights in, or any charge or security over, any livestock, furniture, effects, chattels or other items or the proceeds of any sale of them so as to constitute this security a bill of sale.
- 5.4. Power to appoint a Receiver
  - 5.4.1. At any time after this security becomes enforceable, or at the request of the Guarantor, the Lender may by writing under hand appoint any person or persons to be a Receiver of all or any part of the Property.
  - 5.4.2. The Lender may at any time and from time to time in like manner remove any Receiver so appointed and appoint another in his place or appoint an additional person as Receiver.
  - 5.4.3. The Lender may, either at the time of appointment or at any time subsequently and from time to time, fix the remuneration of any Receiver so appointed.
  - 5.4.4. None of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of Receivers or as to the giving of notice or otherwise shall apply.
  - 5.4.5. Where more than one Receiver is appointed they shall have the power to act severally.
  - 5.4.6. Any Receiver so appointed shall be the agent of the Guarantor for all purposes and the Guarantor shall be solely responsible for his acts or defaults and for his remuneration but the Lender shall be entitled to agree the fees and expenses and the mode of payment to the Receiver as the Lender in its sole and absolute discretion thinks fit.

- 5.4.7. Any Receiver so appointed shall have all the powers conferred on mortgagees or Receivers by the Law of Property Act 1925 (but without the restrictions contained in section 103 of that Act) and on administrative Receivers by the Insolvency Act 1986 Schedule 1 except to the extent to which those powers are expressly or impliedly excluded by the terms of this deed. In the event of ambiguity or conflict the terms of this deed will prevail.
- 5.4.8. In addition any Receiver so appointed shall have power at his discretion, to such extent and upon such terms as he may in his absolute discretion think fit, and notwithstanding the administration or liquidation or bankruptcy, death or insanity of the Guarantor, to do or omit to do anything which the Guarantor could do or omit to do in relation to all or any part of the Property.
- 5.4.9. All money received by any Receiver shall be applied by him:
- (a) in payment of the costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers and of all outgoings paid by him (including preferential debts);
  - (b) in payment to the Receiver of such remuneration as may be agreed between him and the Lender at, or at any time and from time to time after, his appointment;
  - (c) in or towards satisfaction of the amount owing on this security and the surplus (if any) shall be paid to the Guarantor or other persons entitled to it.

## **6. EVENTS OF DEFAULT**

The Events of Default hereinbefore referred to are the following:-

- 6.1. The Guarantor failing to make any payment when due under the Guarantee on its due date for payment or, where a grace period is applicable, on or before the expiration of such applicable grace period;
- 6.2. The Guarantor being in breach of, or failing to comply with any other provision of, this Deed or the Guarantee which is either incapable of remedy or, where capable of remedy, the Guarantor fails to remedy the same within 14 days of written notice from the Lender requiring it to do so;
- 6.3. Save for any Permitted Disposition, the conveyance/transfer/assignment (meaning the execution and delivery of the same and not any subsequent registration) of the Guarantor's legal interest in the legal estate in the Property without the prior written consent of the Lender; and
- 6.4. Any disposition of a legal or equitable estate or interest not falling within clause 6.3 other than the making of a contract leading to a disposition within clause 6.3.

## **7. GENERAL PROVISIONS**

- 7.1. This legal charge secures advances already made and to be made, and any further advances made at any time in the future which are agreed by the Lender and the Guarantor to be secured by this charge but without any obligation on the Lender to make any such further advances.
- 7.2. Neither the whole or any part of the Liabilities and/or the security hereby created will be modified released waived or otherwise affected in any way by any grant of time indulgence modification release variation or waiver granted or allowed to or agreed with the Guarantor or any other person or otherwise.
- 7.3. All notices served hereunder shall be deemed to have been properly served if they comply with the provisions of Section 196 of the Act.

- 7.4. The Lender will be entitled to assign and/or novate the benefit and burden of its rights and obligations under or pursuant to this legal charge in accordance with the terms of the Guarantee.
- 7.5. This legal charge is to be governed by English Law and the parties hereby submit to the jurisdiction of the English Courts.

## **8. RESTRICTION**

- 8.1. The Guarantor applies to enter the following standard form of restriction in the proprietorship register of the registered estate of the Property;
- 8.2. "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 [date] in favour of [Lender] referred to in the charges register or their conveyancer or a certificate signed by a conveyancer that the provisions of clause 4.1.6 of the registered charge have been complied with or that they do not apply to the disposition"

## **9. STATUTORY AGREEMENTS, RELEASES AND CONSENTS**

- 9.1. The Lender shall enter into any Statutory Agreement in its capacity as chargee of the Property to consent to the provisions of the Statutory Agreement within 15 Business Days following a written request from the Guarantor to do so provided that:
  - 9.1.1. the Guarantor reimburses any legal costs reasonably and properly incurred by the Lender in relation to the relevant Statutory Agreement;
  - 9.1.2. the Lender will not be liable to perform any covenants contained in the Statutory Agreement; and
  - 9.1.3. the Guarantor indemnifies the Lender against any cost, claims, demands or liabilities arising out of or in connection with the obligations or liabilities to be incurred in any such Statutory Agreement to the extent not reimbursed by the Guarantor under clause 9.1.1.
- 9.2. The Lender shall also, at the reasonable request and cost of the Guarantor, provide an appropriate form of consent to a Permitted Disposition or if appropriate duly discharge from the security constituted by this legal charge any part of the Property that is the subject of a Permitted Disposition and shall within 15 Business Days of written request provide all such properly executed release documentation (including, for the avoidance of doubt, a Land Registry Form DS3, DS1 and/or letter of consent) as may reasonably be required by the Guarantor to give effect to the provisions of this clause.
- 9.3. On discharge in full of the Liabilities, the Lender shall, at the reasonable request and cost of the Guarantor, take whatever action is necessary to release the Property from the security constituted by this legal charge and shall promptly following any such request provide all such properly executed release documentation (including, for the avoidance of doubt, Land Registry Form DS1) as may reasonably be required by the Guarantor to give effect to the provisions of this clause.
- 9.4. The Lender, by way of security, irrevocably appoints the Guarantor as its attorney and in the name of and on behalf of the Lender and as the act and deed of the Lender or otherwise to sign and deliver and complete and otherwise perfect any deed assurance agreement instrument or act which may be required to be given to the Guarantor by the Lender in accordance with this clause 9 where the Lender fails to deliver the same to the Guarantor when required to do so and this power of attorney is given as security pursuant to the Powers of Attorney Act 1971. The Lender ratifies and confirms and agrees to ratify and confirm whatever 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 or referred to in this clause.

DELIVERED as a deed on the date of this document.

EXECUTION PAGE

Signed as a deed by  
**EUGENE MCTAGGART**  
in the presence of:

Witness print name:

Witness print address:

Sign here

Witness sign here

Executed as a deed by  
**BARRY HOWARD HOMES**  
**(CENTRAL REGION) LTD** acting by a  
director in the presence of:

Witness print name: Ali Harradine

Witness print address:  
[Redacted Address]

Director sign here

DocuSigned by:  
[Redacted Signature]

Witness sign here

DocuSigned by:  
[Redacted Signature]

DATED 17 NOVEMBER 2023

EUGENE MCTAGGART

and

BARRY HOWARD HOMES (CENTRAL  
REGION) LTD

LEGAL CHARGE OVER LAND AND  
BUILDINGS AT OVERSTONE PARK,  
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CAMBRIDGE • LEICESTER • MANCHESTER • MILTON KEYNES • NORTHAMPTON • NORWICH

LEGAL CHARGE

DATE

: 17 NOVEMBER

2023

LENDER

: EUGENE MCTAGGART of [REDACTED]  
[REDACTED]

GUARANTOR

: BARRY HOWARD HOMES (CENTRAL REGION) LTD Incorporated  
and registered in England

and Wales with company number 09291407 whose registered office  
is at Unit 9 Basset Court, Loake Close, Grange Park, Northampton,  
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"Costs" means all costs, charges, expenses, taxes and liabilities of any kind, including  
(without limitation) costs and damages in connection with litigation, professional fees,  
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- (c) any Disposal to or in favour of any statutory undertaking, utility company, local authority or similar body for the provision and/or adoption of sewers, Service Media or other infrastructure;
- (d) any Disposal in accordance with the provisions of the Planning Agreement (other than the Disposal of Social Housing) or which is required to comply with the requirements of any other Statutory Agreement;
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## **2. COVENANT FOR PAYMENT**

2.1. The Guarantor covenants with the Lender that it will pay to the Lender or otherwise discharge in accordance with the Guarantee the Liabilities.

2.2. Without double-counting in respect of any similar amount payable in accordance with the Guarantee, the Guarantor must, on 10 days' demand, pay to the Lender any Costs. Following the expiry of such grace period, the Guarantor must pay interest on any Costs (such interest to be payable as well after as before any demand or judgment or the administration or liquidation of the Guarantor) at the Default Interest Rate, such interest will accrue and be payable as from the date on which the relevant Costs arose until full discharge.

## **3. SECURITY**

- 3.1. AS continuing security for the payment and discharge of the Liabilities the Guarantor as legal and beneficial owner charges to the Lender by way of legal mortgage the Property with full title guarantee subject to and ranking behind the Existing Charges.

#### **4. COVENANTS AND CONSENTS**

- 4.1. The Guarantor covenants with the Lender that until all the Liabilities have been fully paid and discharged the Guarantor will:-
- 4.1.1. Comply at all times with the terms of this legal charge.
- 4.1.2. Keep insured such of the Charged Assets as is insurable against loss or damage by fire and other risks perils and contingencies to the full reinstatement value and to pay all premiums or other sums necessary to effect and maintain such insurance such insurance to be taken out with an insurance office or underwriters to be approved by the Lender from time to time.
- 4.1.3. Save for any security granted in favour of the Lender, not without the prior written consent of the Lender to enter into or grant any charge or other form of security over the Property.
- 4.1.4. Give full particulars to the Lender of any notice or order or proposals for the same given issued or made to the Guarantor by any local or other authority whether under the Town and Country Planning Acts or otherwise.
- 4.1.5. Pay to, or reimburse, the Lender and any Receiver on demand, on a full indemnity basis, all Costs incurred by the Lender or Receiver incurred as a result of enforcing the security created by this legal charge.
- 4.1.6. Not make any Disposition of the Property (other than a Permitted Disposition) without the written consent of the Lender
- 4.2. This legal charge and the security constituted by this legal charge shall not preclude the Guarantor from entering into any Permitted Disposition in relation to the Property and/or entering into and/or complying with the requirements of any Statutory Agreement in relation to the Property.
- 4.3. The Lender irrevocably consents to any Permitted Dispositions.

#### **5. RIGHTS OF ENFORCEMENT**

- 5.1. Exercise of statutory powers
- 5.1.1. Following an Event of Default which occurs and is continuing, this security will become immediately enforceable and the power of sale and other powers conferred on a mortgagee by the Act as varied by this legal charge will arise and will become immediately exercisable by the Lender at any time thereafter in relation to the whole or any part of the Charged Assets without the restrictions contained in that Act as to the giving of notice or otherwise and a purchaser or other party dealing with the Lender or any Receiver will be entitled to accept without enquiry that the power of sale has become exercisable.
- 5.1.2. Section 103 of the Law of Property Act 1925 (restricting the Lender's power of sale) shall not apply to this security.
- 5.1.3. Section 93 of the Law of Property Act 1925 (restricting the Lender's right of consolidation) shall not apply to this security.
- 5.2. Extension of statutory powers
- 5.2.1. The power of sale conferred upon mortgagees by the Law of Property Act 1925 shall be extended so as to authorise any person exercising it to do so by selling the Property or any

part of it in such manner and on such conditions as to payment of the purchase price and otherwise as the Lender may think fit.

- 5.2.2. At any time after this security has become enforceable and by way of extension of the powers contained in the Law of Property Act 1925 sections 99 and 100 the Lender shall (and whether or not he has entered into or is in possession of the Property or has appointed a Receiver who is still acting) be entitled to grant or vary or reduce any sum payable under, or accept surrenders of, leases of the Property or any part or parts of it or agree to do so without restriction in such manner and on such terms and conditions as he shall think fit. For the purposes of the exercise of these powers the provisions of the Law of Property Act 1925 sections 99 and 100 shall be deemed to have been enacted with the omission of sections 99(18) and 100(12).
- 5.2.3. At any time after this security has become enforceable and notwithstanding the appointment of any Receiver the Lender may at its absolute discretion exercise any power which a Receiver appointed by it could exercise.
- 5.2.4. The powers granted or extended by this clause shall be exercisable free from any liability on the part of the Lender or the person exercising them to the Guarantor or any other interested person, whether in negligence or otherwise.
- 5.3. Powers in respect of furniture and effects
- 5.3.1. At any time after this security has become enforceable the Lender may, as agent for and on behalf of the Guarantor and at the expense of the Guarantor, remove, store, preserve, sell or otherwise Dispose of any livestock or any furniture, effects, chattels or other items situate at or in the Property which are not charged by this mortgage.
- 5.3.2. The Lender will have no liability to the Guarantor for any loss incurred in connection with any such removal, storage, preservation, sale or disposal.
- 5.3.3. The Lender will have the right to set off any such proceeds of sale against the sums due under this security.
- 5.3.4. The provisions of this clause are not intended to grant the Lender any rights in, or any charge or security over, any livestock, furniture, effects, chattels or other items or the proceeds of any sale of them so as to constitute this security a bill of sale.
- 5.4. Power to appoint a Receiver
- 5.4.1. At any time after this security becomes enforceable, or at the request of the Guarantor, the Lender may by writing under hand appoint any person or persons to be a Receiver of all or any part of the Property.
- 5.4.2. The Lender may at any time and from time to time in like manner remove any Receiver so appointed and appoint another in his place or appoint an additional person as Receiver.
- 5.4.3. The Lender may, either at the time of appointment or at any time subsequently and from time to time, fix the remuneration of any Receiver so appointed.
- 5.4.4. None of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of Receivers or as to the giving of notice or otherwise shall apply.
- 5.4.5. Where more than one Receiver is appointed they shall have the power to act severally.
- 5.4.6. Any Receiver so appointed shall be the agent of the Guarantor for all purposes and the Guarantor shall be solely responsible for his acts or defaults and for his remuneration but the Lender shall be entitled to agree the fees and expenses and the mode of payment to the Receiver as the Lender in its sole and absolute discretion thinks fit.

- 5.4.7. Any Receiver so appointed shall have all the powers conferred on mortgagees or Receivers by the Law of Property Act 1925 (but without the restrictions contained in section 103 of that Act) and on administrative Receivers by the Insolvency Act 1986 Schedule 1 except to the extent to which those powers are expressly or impliedly excluded by the terms of this deed. In the event of ambiguity or conflict the terms of this deed will prevail.
- 5.4.8. In addition any Receiver so appointed shall have power at his discretion, to such extent and upon such terms as he may in his absolute discretion think fit, and notwithstanding the administration or liquidation or bankruptcy, death or insanity of the Guarantor, to do or omit to do anything which the Guarantor could do or omit to do in relation to all or any part of the Property.
- 5.4.9. All money received by any Receiver shall be applied by him:
- (a) in payment of the costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers and of all outgoings paid by him (including preferential debts);
  - (b) in payment to the Receiver of such remuneration as may be agreed between him and the Lender at, or at any time and from time to time after, his appointment;
  - (c) in or towards satisfaction of the amount owing on this security and the surplus (if any) shall be paid to the Guarantor or other persons entitled to it.

## **6. EVENTS OF DEFAULT**

The Events of Default hereinbefore referred to are the following:-

- 6.1. The Guarantor failing to make any payment when due under the Guarantee on its due date for payment or, where a grace period is applicable, on or before the expiration of such applicable grace period;
- 6.2. The Guarantor being in breach of, or failing to comply with any other provision of, this Deed or the Guarantee which is either incapable of remedy or, where capable of remedy, the Guarantor fails to remedy the same within 14 days of written notice from the Lender requiring it to do so;
- 6.3. Save for any Permitted Disposition, the conveyance/transfer/assignment (meaning the execution and delivery of the same and not any subsequent registration) of the Guarantor's legal interest in the legal estate in the Property without the prior written consent of the Lender; and
- 6.4. Any disposition of a legal or equitable estate or interest not falling within clause 6.3 other than the making of a contract leading to a disposition within clause 6.3.

## **7. GENERAL PROVISIONS**

- 7.1. This legal charge secures advances already made and to be made, and any further advances made at any time in the future which are agreed by the Lender and the Guarantor to be secured by this charge but without any obligation on the Lender to make any such further advances.
- 7.2. Neither the whole or any part of the Liabilities and/or the security hereby created will be modified released waived or otherwise affected in any way by any grant of time indulgence modification release variation or waiver granted or allowed to or agreed with the Guarantor or any other person or otherwise.
- 7.3. All notices served hereunder shall be deemed to have been properly served if they comply with the provisions of Section 196 of the Act.

obligations under or pursuant to this legal charge in accordance with the terms of the Guarantee.

- 7.5. This legal charge is to be governed by English Law and the parties hereby submit to the jurisdiction of the English Courts.

## **8. RESTRICTION**

- 8.1. The Guarantor applies to enter the following standard form of restriction in the proprietorship register of the registered estate of the Property;
- 8.2. "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 [date] in favour of [Lender] referred to in the charges register or their conveyancer or a certificate signed by a conveyancer that the provisions of clause 4.1.6 of the registered charge have been complied with or that they do not apply to the disposition"

## **9. STATUTORY AGREEMENTS, RELEASES AND CONSENTS**

- 9.1. The Lender shall enter into any Statutory Agreement in its capacity as chargee of the Property to consent to the provisions of the Statutory Agreement within 15 Business Days following a written request from the Guarantor to do so provided that:
- 9.1.1. the Guarantor reimburses any legal costs reasonably and properly incurred by the Lender in relation to the relevant Statutory Agreement;
- 9.1.2. the Lender will not be liable to perform any covenants contained in the Statutory Agreement; and
- 9.1.3. the Guarantor indemnifies the Lender against any cost, claims, demands or liabilities arising out of or in connection with the obligations or liabilities to be incurred in any such Statutory Agreement to the extent not reimbursed by the Guarantor under clause 9.1.1.
- 9.2. The Lender shall also, at the reasonable request and cost of the Guarantor, provide an appropriate form of consent to a Permitted Disposition or if appropriate duly discharge from the security constituted by this legal charge any part of the Property that is the subject of a Permitted Disposition and shall within 15 Business Days of written request provide all such properly executed release documentation (including, for the avoidance of doubt, a Land Registry Form DS3, DS1 and/or letter of consent) as may reasonably be required by the Guarantor to give effect to the provisions of this clause.
- 9.3. On discharge in full of the Liabilities, the Lender shall, at the reasonable request and cost of the Guarantor, take whatever action is necessary to release the Property from the security constituted by this legal charge and shall promptly following any such request provide all such properly executed release documentation (including, for the avoidance of doubt, Land Registry Form DS1) as may reasonably be required by the Guarantor to give effect to the provisions of this clause.
- 9.4. The Lender, by way of security, irrevocably appoints the Guarantor as its attorney and in the name of and on behalf of the Lender and as the act and deed of the Lender or otherwise to sign and deliver and complete and otherwise perfect any deed assurance agreement instrument or act which may be required to be given to the Guarantor by the Lender in accordance with this clause 9 where the Lender fails to deliver the same to the Guarantor when required to do so and this power of attorney is given as security pursuant to the Powers of Attorney Act 1971. The Lender ratifies and confirms and agrees to ratify and confirm whatever 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 or referred to in this clause.


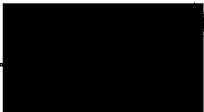
DELIVERED as a deed on the date of this document.

**EXECUTION PAGE**

Signed as a deed by  
**EUGENE MCTAGGART**  
in the presence of:

Witness print name: **TIMOTHY NEAL**

Witness print address:  6

Sign here	
Witness sign here	

Executed as a deed by  
**BARRY HOWARD HOMES**  
**(CENTRAL REGION) LTD** acting by a  
director in the presence of:

Witness print name:

Witness print address:

Director sign here
Witness sign here

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