



Registration of a Charge

Company Name: **MONAMY TRUSTEES LIMITED**

Company Number: **09308600**



Received for filing in Electronic Format on the: **16/08/2021**

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Details of Charge

Date of creation: **09/08/2021**

Charge code: **0930 8600 0001**

Persons entitled: **COUTTS & COMPANY**

Brief description: **THE PROPERTIES KNOWN AS PART OF MANOR FARM, BEDFORD ROAD, OLD WARDEN, BIGGLESWADE SG18 9LS (TITLE NUMBER BD243534); PART OF CLAYPITS FARM, BEDFORD ROAD, OLD WARDEN, BIGGLESWADE (TITLE NUMBER BD243066); PART OF LAND LYING TO THE EAST OF WATER POLLUTION CONTRACT WORKS, SUMMERHOUSE HILL, CARDINGTON, BEDFORD (MK44 3SD) (TITLE NUMBER BD242793); PART OF LAND ON THE NORTH SIDE OF COPLE ROAD, CARDINGTON, BEDFORD (TITLE NUMBER: BD242847); PART OF LAND LYING TO THE WEST OF WOOD END FARM, COPLE, BEDFORD (TITLE NUMBER BD242912) AND OTHERS. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

Contains negative pledge.

Chargor acting as a bare trustee for the property.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **WE 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: **BIRKETTS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9308600

Charge code: 0930 8600 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th August 2021 and created by MONAMY TRUSTEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th August 2021 .

Given at Companies House, Cardiff on 17th August 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

THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND. IF YOU SIGN AND THE BANK IS NOT PAID YOU MAY LOSE THE ASSET(S) CHARGED. IN THE CASE OF REGISTERED LAND THIS DOCUMENT AND ANY PRIORITY AGREEMENT WITH ANY OTHER LENDER WILL BE PUBLIC DOCUMENTS.

Date:

9th August 2021

Definitions

Mortgagor: Garrard Trustees Limited (Company Registered Number 09308597) whose registered office is situate at The Estate Office Southill Park Biggleswade Bedfordshire SG18 9LJ and Monamy Trustees Limited (Company Registered Number 09308600) whose registered office is situate at The Estate Office Southill Park Biggleswade Bedfordshire SG18 9LJ as trustees for the time being of S G Whitbread 1998 Settlement (Main Fund)

Bank: Coutts & Company (Company No. 36695) whose registered office is situate at 440 Strand London WC2R 0QS

Interest: Interest at the rate(s) charged to the Mortgagor by the Bank from time to time

Property: See Schedule 1 – The Properties

Charged Assets: The assets charged by Clause 1.2

Goodwill: The present and future goodwill of any business carried on at the Property by or on behalf of the Mortgagor

Mortgagor's Obligations: All the Mortgagor's liabilities to the Bank of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Bank's charges and commission Interest and Expenses

Expenses: All expenses (on a full indemnity basis) incurred by the Bank or any Receiver at any time in connection with the Property the Charged Assets the Goodwill or the Mortgagor's Obligations or in taking or perfecting this deed or in preserving defending or enforcing the security created by this deed or in exercising any power under this deed or otherwise with Interest from the date they are incurred

Required Currency: The currency or currencies in which the Mortgagor's Obligations are expressed from time to time

Charge

1 The Mortgagor covenants to discharge on demand the Mortgagor's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Bank:-

1.1 By way of legal mortgage of all legal interests and otherwise by way of fixed charge the Property (to the full extent of the Mortgagor's interest in the Property or its proceeds of sale)

- 1.2 By way of fixed charge:-
- 1.2.1 All the fixtures and fittings of the Mortgagor from time to time attached to the Property
- 1.2.2 All the plant and machinery vehicles and computer equipment of the Mortgagor present and future at the Property not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts
- 1.2.3 All furniture furnishings equipment tools and other chattels of the Mortgagor now and in the future at the Property and not regularly disposed of in the ordinary course of business
- 1.3 By way of fixed charge the Goodwill all rents receivable from any lease granted out of the Property and the proceeds of any insurance from time to time affecting the Property or the Charged Assets

Repair Alteration and Insurance

- 2.1 The Mortgagor will keep the Property and the Charged Assets in good condition and comprehensively insured to the Bank's reasonable satisfaction for their full reinstatement cost and in default the Bank (without becoming liable to account as mortgagee in possession) may enter and repair or insure the Property and the Charged Assets. The Mortgagor will deposit with the Bank the insurance policy or where the Bank agrees a copy of it
- 2.2 The Mortgagor will not without the prior written consent of the Bank make any alteration to the Property which would require Planning Permission or approval under any Building Regulations
- 2.3 The Mortgagor will hold in trust for the Bank all money received under any insurance of the Property or the Charged Assets and at the Bank's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Mortgagor's Obligations

Restrictions on Charging Leasing Disposing and Parting with possession

- 3.1 The Mortgagor will not without the Bank's prior written consent:-
- 3.1.1 Create or permit to arise any mortgage charge or lien on the Property the Charged Assets or the Goodwill
- 3.1.2 Grant or accept a surrender of any lease or licence of the Property the Charged Assets or the Goodwill
- 3.1.3 Dispose of or part with or share possession or occupation of the Property the Charged Assets or the Goodwill
- 3.2 If the Bank does consent to the creation of a mortgage or charge on the Property it may require a priority agreement or deed with the mortgagee or chargee. In the case of Registered Land this will require registration and will be a public document
- 3.3 The Mortgagor applies and agrees that the Bank may apply for a restriction to be entered on the Register of any Registered Land that no disposition of the Registered estate by the proprietor(s) of the Registered estate or by the proprietor(s) of any Registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge created by this deed in favour of the Bank referred to in the Charges Register

Powers of the Bank

- 4.1 The Bank may without restriction grant or accept surrenders of leases of the Property and the Charged Assets
- 4.2 Section 103 of the Law of Property Act 1925 shall not apply and the Bank may exercise its power of sale and other powers under that or any other Act or this deed at any time after the date of this deed
- 4.3 The Bank may under the hand of any official or manager or by deed appoint or remove a Receiver or Receivers of the Property the Charged Assets and the Goodwill and may fix and pay the fees of a Receiver but any Receiver shall be deemed to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the Receiver's acts defaults and remuneration
- 4.4 All or any of the powers conferred on a Receiver by Clause 5 may be exercised by the Bank without first appointing a Receiver or notwithstanding any appointment
- 4.5 The Bank will not be liable to account to the Mortgagor as mortgagee in possession for any money not actually received by the Bank
- 4.6 Section 93(1) of the Law of Property Act 1925 shall not apply to this deed
- 4.7 In addition to any lien or right to which the Bank may be entitled by law the Bank may from time to time without notice and both before and after demand set off the whole or any part of the Mortgagor's Obligations against any deposit or credit balance on any account of the Mortgagor with the Bank (whether or not that deposit or balance is due to the Mortgagor)
- 4.8 Despite any term to the contrary in relation to any deposit or credit balance on any account of the Mortgagor with the Bank that deposit or balance will not be capable of being assigned dealt with mortgaged or charged and will not be repayable to the Mortgagor before all the Mortgagor's Obligations have been discharged but the Bank may without prejudice to this deed permit the Mortgagor to make withdrawals from time to time
- 4.9 The Bank may exchange or convert to the Required Currency any currency held or received

Receivers

- 5.1 Any Receiver appointed by the Bank shall (in addition to all powers conferred on him by law) have the following powers which in the case of Joint Receivers may be exercised jointly or severally:-
 - 5.1.1 To take possession of and generally manage the Property and the Charged Assets and any business carried on at the Property
 - 5.1.2 To carry out on the Property any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment
 - 5.1.3 To purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land

- 5.1.4 To sell lease surrender or accept surrenders of leases charge or otherwise deal with and dispose of the Property the Charged Assets and the Goodwill without restriction including (without limitation) power to dispose of any fixtures separately from the Property
- 5.1.5 To carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Mortgagor
- 5.1.6 To take continue or defend any proceedings and enter into any arrangement or compromise
- 5.1.7 To insure the Property and the Charged Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen
- 5.1.8 To employ advisers consultants managers agents workmen and others and purchase or acquire materials tools equipment goods or supplies
- 5.1.9 To borrow any money and secure the payment of any money in priority to the Mortgagor's Obligations for the purpose of the exercise of any of his powers
- 5.1.10 To do any other acts which the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property the Charged Assets and the Goodwill
- 5.2 If the Mortgagor is an individual the Mortgagor grants to such Receiver an irrevocable licence and power to use in connection with any business carried on at the Property all property of the Mortgagor at the Property when the Receiver is appointed and to remove store sell and/or dispose of any such property. The Receiver will account to the Bank for the proceeds of any sale of such property after deducting all costs and expenses incurred in the sale and that amount shall be a debt due from the Bank to the Mortgagor
- 5.3 A Receiver shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the Law of Property Act 1925

Power of Attorney

- 6 The Mortgagor irrevocably appoints the Bank and any Receiver severally to be the Attorney of the Mortgagor (with full power of substitution and delegation) in the Mortgagor's name and on the Mortgagor's behalf and as the Mortgagor's act and deed to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Bank or any Receiver pursuant to this deed or the exercise of any of their powers

Appropriation

- 7.1 Subject to Clause 7.2 the Bank may appropriate all payments received for the account of the Mortgagor in reduction of any part of the Mortgagor's Obligations as the Bank decides
- 7.2 The Bank may open a new account or accounts upon the Bank receiving actual or constructive notice of any charge or interest affecting the Property the Charged Assets or the Goodwill. Whether or not the Bank opens any such account no payment received by the Bank after receiving such notice shall (if followed by any payment out of or debit to the relevant account) be appropriated towards or have the effect of discharging any part of the Mortgagor's Obligations outstanding at the time of receiving such notice

Preservation of other Security and Rights and Further Assurance

- 8.1 This deed is in addition to any other security present or future held by the Bank for the Mortgagor's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Bank
- 8.2 The Mortgagor will at the Mortgagor's own cost at the Bank's request execute any deed or document and take any action required by the Bank to perfect this security or further to secure the Mortgagor's Obligations on the Property the Charged Assets and the Goodwill

Memorandum and Articles of Association

- 9 If the Mortgagor is a company the Mortgagor certifies that this deed does not contravene the Mortgagor's Memorandum and Articles of Association

Notices

- 10.1 Any notice or demand by the Bank may be sent by post or fax or delivered to the Mortgagor at the Mortgagor's address last known to the Bank or if the Mortgagor is
- 10.1.1 A company may be served personally on any of its directors or its secretary
- 10.1.2 A limited liability partnership may be served personally on any of its members
- 10.2 A notice or demand by the Bank by post shall be deemed served on the day after posting
- 10.3 A notice or demand by the Bank by fax shall be deemed served at the time of sending

Governing Law

- 11 This deed shall be governed by and construed in accordance with English law

Interpretation


- 12.1 The expressions "Mortgagor" and "Bank" where the context admits include their respective successors in title and assigns
- 12.2 If two or more persons are included in the expression "Mortgagor" then the use in this deed of the word "Mortgagor" shall be deemed to refer to such persons both together and separately and the Mortgagor's Obligations shall be their joint and several obligations and each of them shall be primarily liable by way of indemnity for the liabilities to the Bank of the other or others of them
- 12.3 References to the "Property" and the "Charged Assets" include any part of it or them and the "Property" includes all covenants and rights affecting or concerning the same. The "Property" also includes any share from time to time held by the Mortgagor in any landlord or management company of the Property
- 12.4 Interest will be calculated both before and after demand or judgment on a daily basis and compounded according to agreement or in the absence of agreement monthly on such days as the Bank may select
- 12.5 Each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected
- 12.6 It is hereby declared that the Mortgagors are party to this Deed in their capacity as Trustees of the S G Whitbread 1998 Settlement (Main Fund) made in accordance with the Trust Deed made by the Mortgagors dated 16th March 1998 and that the liability of the

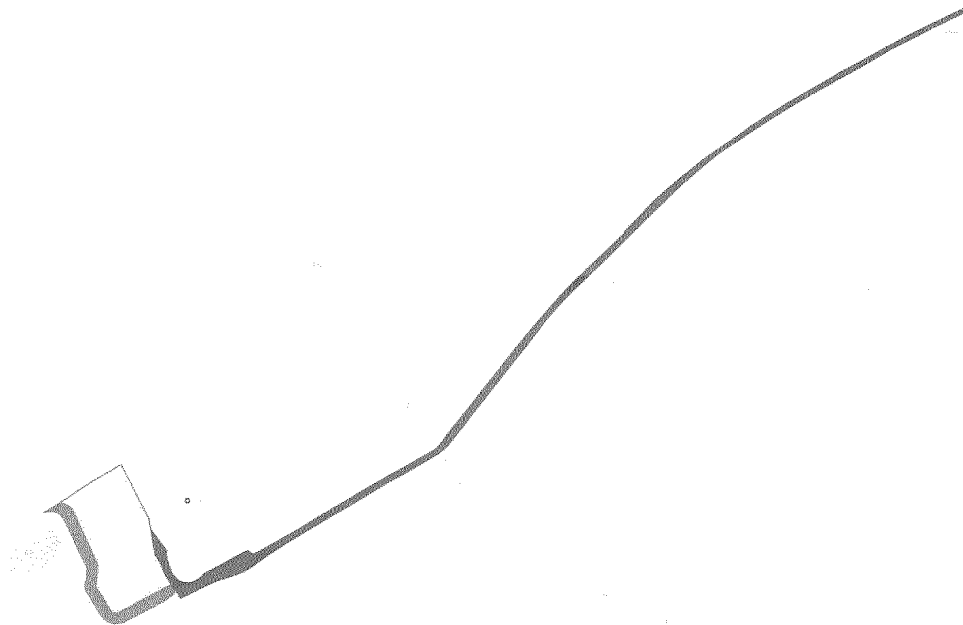
PLAN 1



PLAN 2


1 Claypits Cottages

 The land app

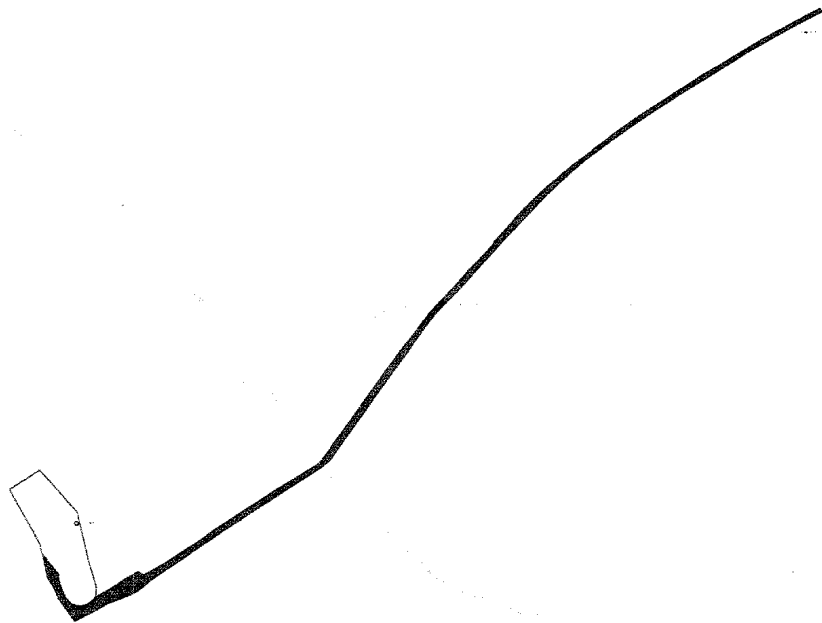
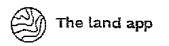


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PLAN 3
2 Claypits Cottages

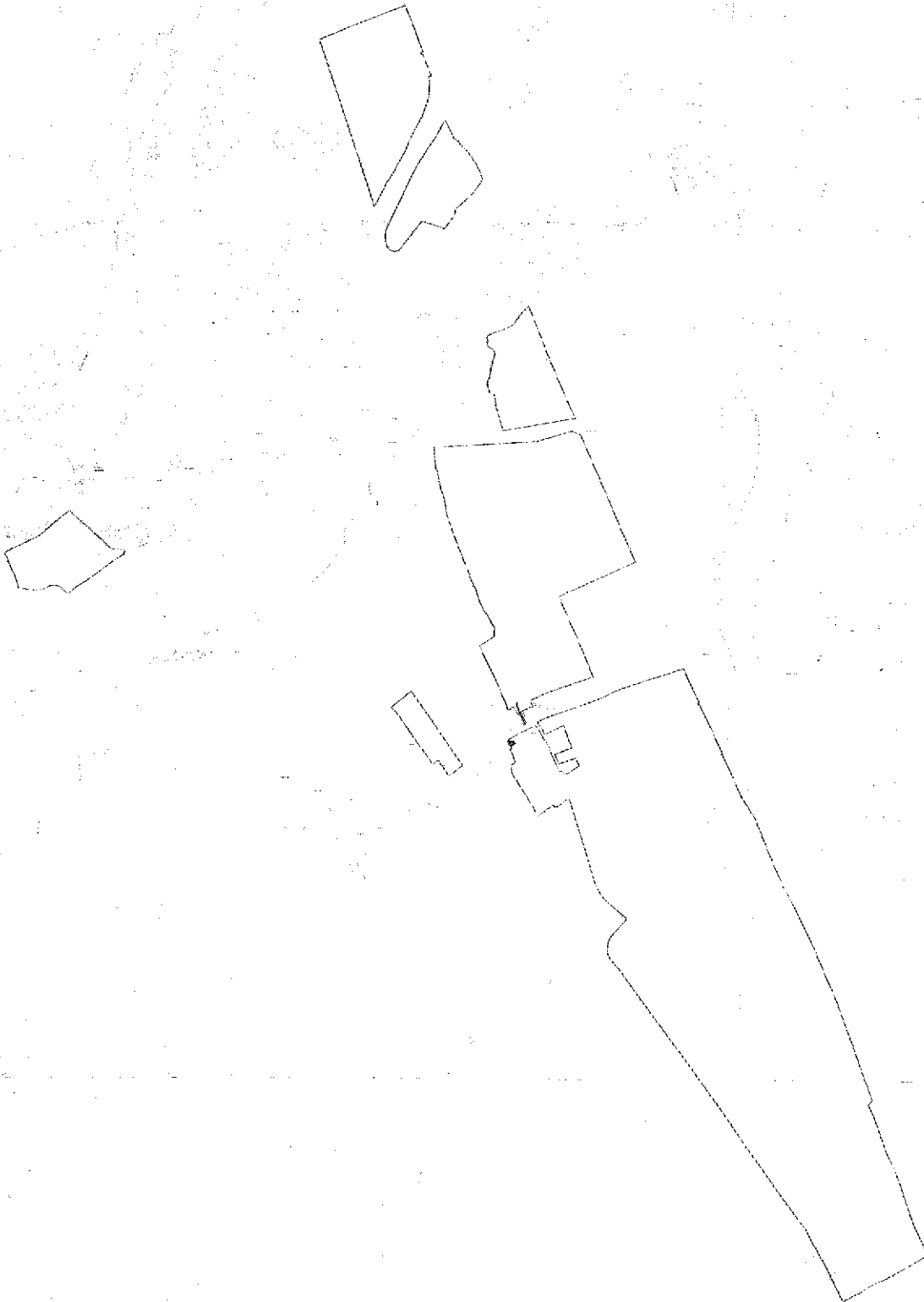


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Lakes and Chapel Farm, Cardington



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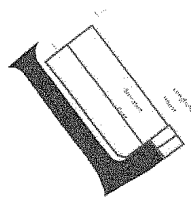
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PLAN 5

Wedgwood Cottage & Smeaton
Cottage, Cardington



The land app



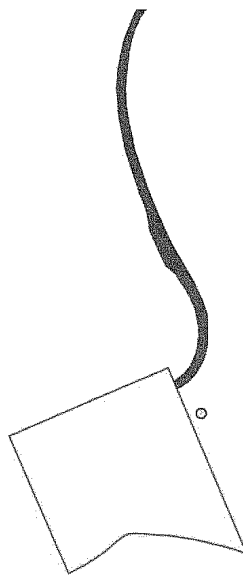
Chris

PLAN 6

Hammerhill Farmhouse, Haynes



The land app



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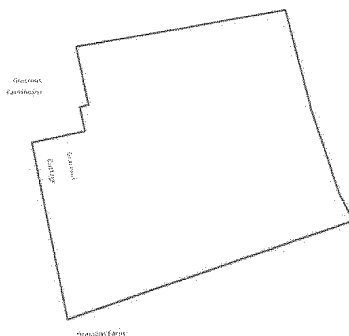


PLAN 7

Gracious Farmhouse, Southill



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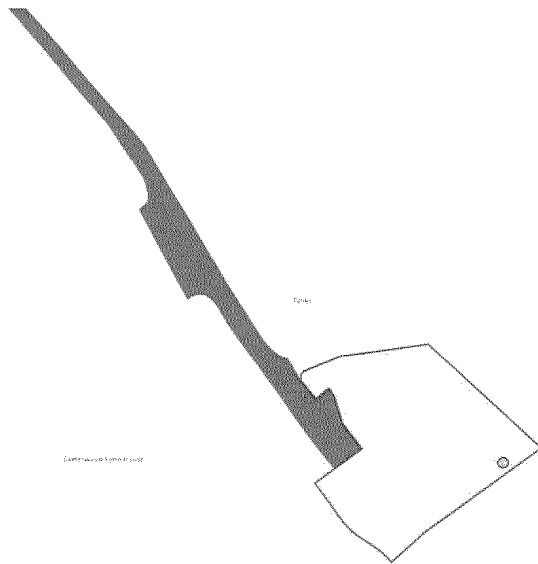
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PLAN 8

Exeter Wood Farmhouse, Cotton End



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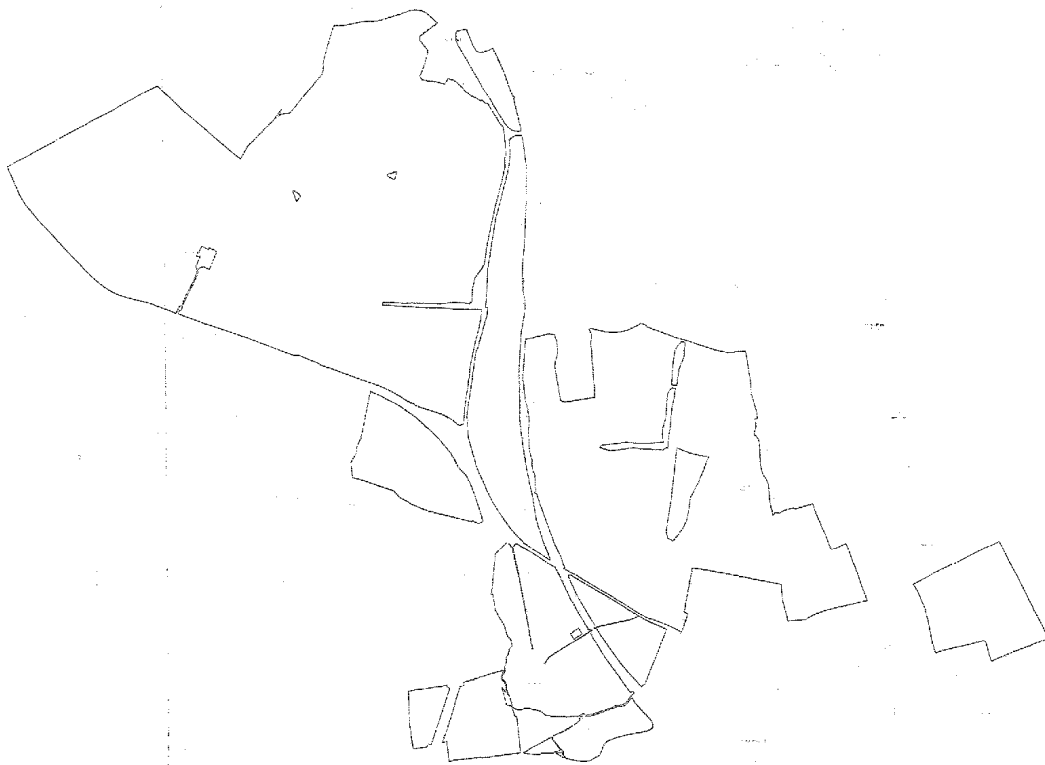
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Shefford Hardwicke & New Rowney
Farm

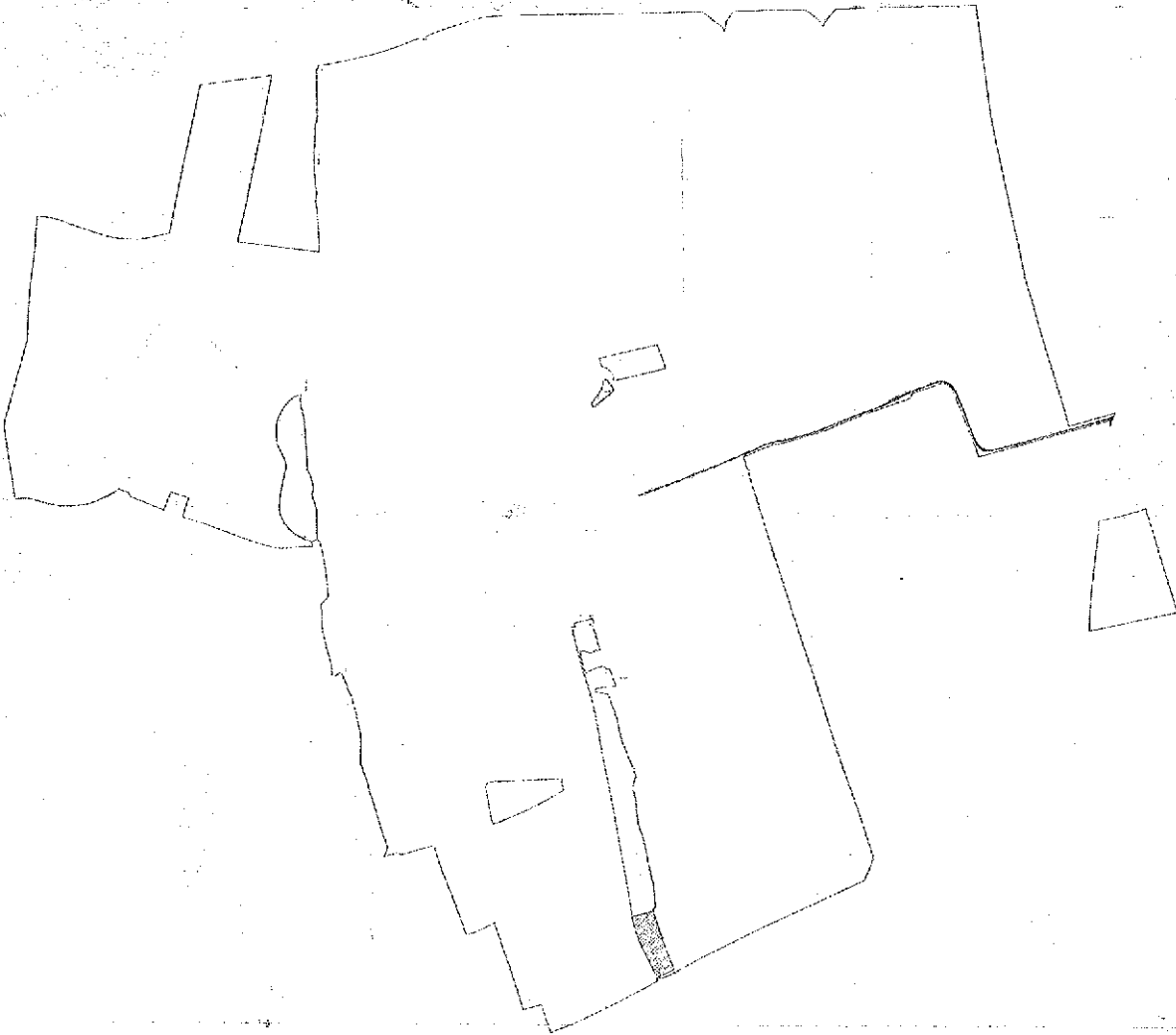
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Stanfordbury Farm, Shefford



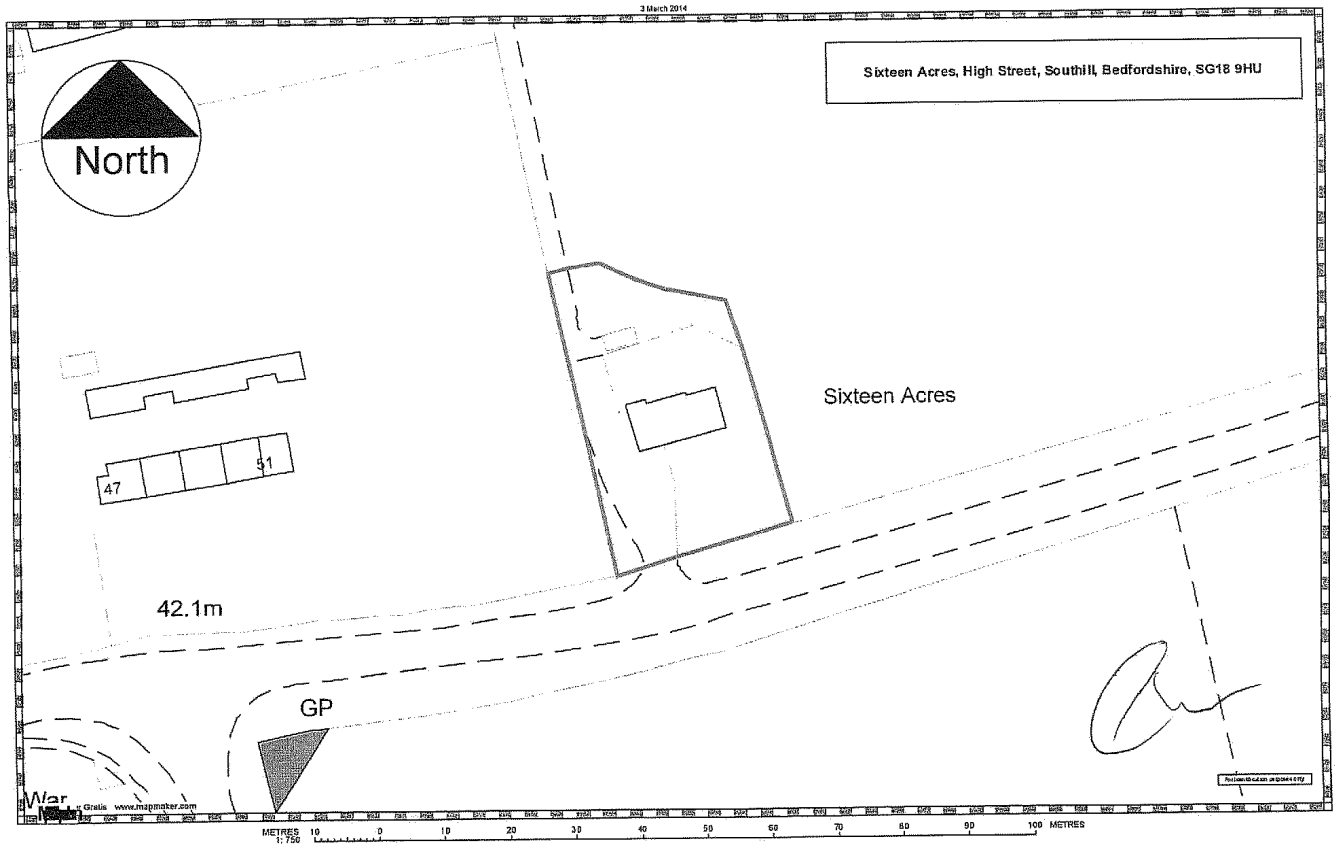
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PLAN II

3 March 2014

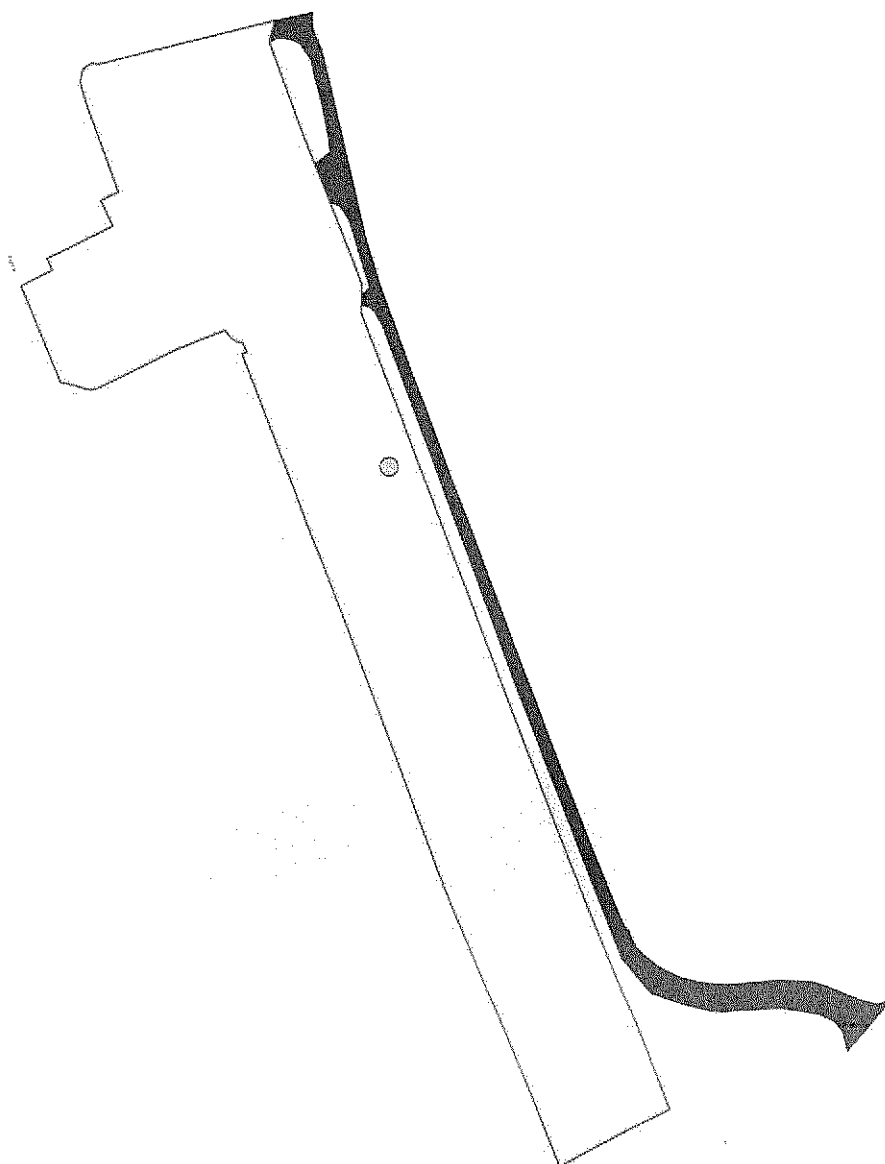


PLAN 12

Old Rowney Farmhouse, Nr
Shefford



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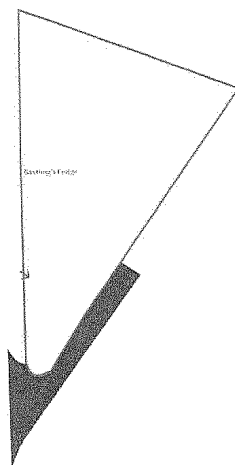
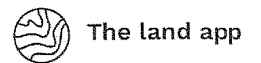
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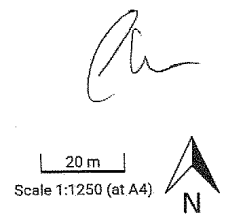
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PLAN 13
Gastlings Lodge, Southill Park



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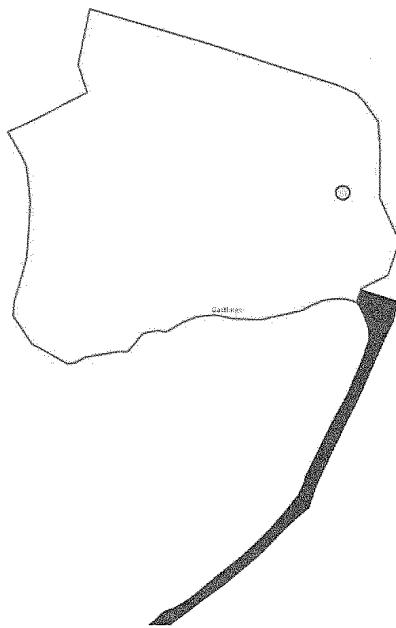


PLAN 14

Gastlings, Southill Park



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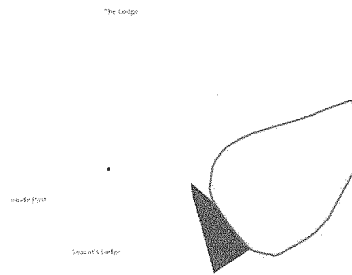


PLAN 15

Seacotts Lodge, Old Warden



The land app



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PLAN 16

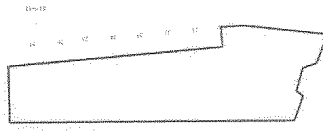
1 Stanford Farmhouse



The land app

Stanford Farm

Stanford



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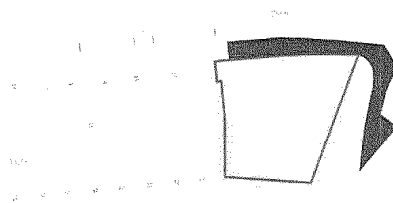
PLAN 17

2 Stanford Farmhouse



The land app

Stanford Farm



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Schedule 1 – The Properties

Land registry description	Tenure	Land registry title number	Administrative area
Part of Manor Farm, Bedford Road, Old Warden, Biggleswade, (SG18 9LS) and being part only of the land shown edged red on Plan 1 attached to this Charge	Freehold	BD243534	Central Bedfordshire
Part of Claypits Farm, Bedford Road, Old Warden, Biggleswade and being part only of the land shown red on Plan 1, 2 and 3 attached to this Charge	Freehold	BD243066	Central Bedfordshire
Part of Land lying to the east of Meadow Lane, Cardington, Bedford and being part only of the land shown edged red on Plan 4 attached to this Charge	Freehold	BD240067	Bedford
Part of Land lying to the east of Water Pollution Contract Works, Summerhouse Hill, Cardington, Bedford (MK44 3SD) and being part only of the land shown edged red on Plan 4 attached to this Charge	Freehold	BD242793	Bedford
Part of Land on the north side of Cople Road, Cardington, Bedford and being part only of the land shown edged red on Plan 4 attached to this Charge.	Freehold	BD242847	Bedford
Part of Land lying to the west of Wood End Farm, Cople, Bedford and being part only of the land shown edged red on Plan 4 attached to this Charge.	Freehold	BD242912	Bedford
Part of Lakes Farm, Summerhill Farm, Home Farm, Smeaton Cottage, Wedgewood Cottage and 303 Chapel Lane, Cople Road, Cardington and being part only of the land shown edged red on Plan 4 attached to this Charge	Freehold	BD243090	Bedford
Land on the north side of Cardington Road, Bedford and being part only of the land shown edged red on Plan 4 attached to this Charge	Freehold	BD257698	Bedford
Part of Lakes Farm, Summerhill Farm, Home Farm, Smeaton Cottage, Wedgewood Cottage and 303 Chapel Lane, Cople Road, Cardington as shown on Plan 5 attached to this Charge and for the avoidance of doubt it does not include title number BD276955	Freehold	BD243090	Bedford
Part of Hammerhill Farm, Hammer Hill, Haynes, Bedford (MK45 3BH) as shown edged red on Plan 6 attached to this Charge	Freehold	BD243053	Bedford
Part of Gracious Farm, High Street, Southill, Biggleswade (SG18 9JB) as shown edged red on Plan 7 attached to this Charge	Freehold	BD243387	Central Bedfordshire

Part of Exeter Wood Farm, Cotton End (MK45 3AS) as shown edged red on Plan 8 attached to this Charge	Freehold	BD241571	Bedford
Part of Land adjoining High Road, Cotton End, Bedford as shown edged red on Plan 8 attached to this Charge.	Freehold	BD243081	Bedford
Part of Land adjoining New Rowney Farm, New Rowney, Shefford (SG17 5QG) and being part only of the land shown edged red on Plan 9 attached to this Charge	Freehold	BD243128	Central Bedfordshire
Part of Land on the east side of Rowney Warren Wood, Shefford and being part only of the land shown edged red on Plan 9 attached to this Charge.	Freehold	BD243158	Central Bedfordshire
Part of Beals Wood, Shefford and being part only of the land shown edged red on Plan 9 attached to this Charge.	Freehold	BD243159	Central Bedfordshire
Part of Shefford Hardwicke Farm, Bedford Road, Shefford (SG17 5NU) and being part only of the land shown edged red on Plan 9 attached to this Charge	Freehold	BD243192	Central Bedfordshire
Part of Bury Farm, Stanford Road, Shefford (SG17 5NS) and being part only of the land shown edged red on Plan 9 attached to this Charge	Freehold	BD243218	Central Bedfordshire
Part of land lying to the east of Shefford Mill, Stanford Road, Shefford and being part only of the land shown edged red on Plan 9 attached to this Charge	Freehold	BD243260	Central Bedfordshire
Part of Land on south side of Ireland, Shefford and being part only of the land shown edged red on Plan 9 attached to this Charge	Freehold	BD243119	Central Bedfordshire
Part of Land lying to the west of Stanford, Biggleswade and being part only of the land shown edged red on Plan 10 attached to this Charge	Freehold	BD241898	Central Bedfordshire
Part of Beals Wood, Shefford and being part only of the land shown edged red on Plan 10 attached to this Charge	Freehold	BD243159	Central Bedfordshire
Part of Land lying to the west of The Poplars, Stanford, Biggleswade (SG18 9JJ) and being part only of the land shown edged red on Plan 10 attached to this Charge	Freehold	BD243187	Central Bedfordshire
Part of Bury Farm, Stanford Road, Shefford (SG17 5NS) and being part only of the land shown edged red on Plan 10 attached to this Charge	Freehold	BD243218	Central Bedfordshire
Parts of Stanford Farm, Stanford, Biggleswade (SG18 9JD) and being part only of the land as shown edged red on Plans 10, 16 and 17 attached to this Charge	Freehold	BD243229	Central Bedfordshire

Part of Land lying to the north of Gracious Farm, High Street, Southill, Biggleswade as shown edged red on Plan 11 attached to this Charge	Freehold	BD243393	Central Bedfordshire
Part of Old Rowney Farm, Old Rowney, Shefford (SG17 5QH) as shown edged red on Plan 12 attached to this Charge	Freehold	BD243056	Central Bedfordshire
Parts of Gastling Lodge, Southill Park, Southill, Biggleswade (SG18 9LW) as shown edged red Plans 13, 14 and 15 as attached to this Charge	Freehold	BD243479	Central Bedfordshire

Schedule 2

Part 1

Rights over Retained Land

1. For the purposes of Part 1 of this Schedule 2, the below terms shall have the following definitions:

Access means that part of the Retained Land which is a driveway or other accessway leading from the Mortgaged Property to the public highway

Conduits means sewers, drains, watercourses, pipes, cables, wires and other channels or conduits now present or installed during the Perpetuity Period for the passage of Services.

Estate Water Supply System means the reservoir, water pipes, ducts, pumps, conduits and all other apparatus located on both the Retained Land and the Mortgaged Property for the supply of water to:

- a) the Mortgaged Property; and
- b) the Retained Land;

Retained Land means all that land comprised within the title numbers listed at Schedule 1 which does not form part of the Mortgaged Property at the time of this Legal Charge

The Mortgaged Property means that property noted in Schedule 1

Services means water, gas, electricity, telecommunications, surface water drainage, foul drainage, fuel oil and other similar services.

Water Supply Pipes means any water pipes located on the Retained Land or the Mortgaged Property for the provision of water from the Estate Water Supply System.

2. The Mortgagor covenants with the Bank for the benefit of the Mortgaged Property that in the event that any action is taken to enforce a legal charge, including but not limited to taking possession of or exercising any power of sale over the Retained Land or there is a disposition of the Retained Land (or any part thereof) the Mortgagor shall:

- (a) enter into such documents; and/or
- (b) shall procure that all relevant parties forming part of the Mortgagors and any relevant person or entity taking ownership (freehold or leasehold), occupation, possession, management or a charge of the Retained Land due to the enforcement action being taken in relation to a Legal Charge (being (i) any transferee, tenant, licensee, mortgagee or other person to whom a disposition has been made, (ii) any liquidator, administrator, receiver or other agent of or appointed enter into such document in both cases as shall be required to effect the legal grant in perpetuity (or where there is a leasehold or other time limited interest for the full duration

of such interest) of such rights contained in Schedule 3 for the benefit of the Mortgaged Property and the Mortgagor shall be required to reimburse the Bank for their reasonable legal fees incurred in relation to such documents.

3. The Bank and the Mortgagor consent to the following restriction being registered at HM Land Registry over the Retained Land:

"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 certificate signed by a conveyancer that the provisions of Schedule 2 of the Legal Charge dated [] between (1) Garrard Trustees Limited and Monamy Trustees Limited as Trustees for the time being of S C Whitbread 1998 Settlement (Main Fund) and (2) Coutts & Company have been complied with or that they do not apply to the disposition."

The Parties to this Legal Charge confirm that this restriction shall be registered prior to this Legal Charge.

Part 2

1. Rights over the Mortgaged Property

For the purposes of this Part 2 of Schedule 2 the below terms shall have the following definitions:

Access means the part of the Mortgaged Property which is a driveway leading from the Retained Land to the public highway

Conduits means sewers, drains, watercourses, pipes, cables, wires and other channels or conduits now present or installed during the Perpetuity Period for the passage of Services.

Disponee means the party to whom this Legal Charge is assigned or transferred.

Estate Water Supply System means the reservoir, water pipes, ducts, pumps, conduits and all other apparatus located on both the Retained Land and the Mortgaged Property for the supply of water to:

- a) the Mortgaged Property; and
- b) the Retained Land.

Perpetuity Period means the period of 125 years from the date on which the rights in Schedule 3 are granted, which will be the perpetuity period for the purposes of the Perpetuities and Accumulations Act 2009.

Retained Land means all that land comprised in the title numbers listed at Schedule 1 which does not form part of the Mortgaged Property at the time of this Legal Charge

The Mortgaged Property means that property noted in Schedule 1

Services means water, gas, electricity, telecommunications, surface water drainage, foul drainage, fuel oil and other similar services.

Water Supply Pipes means any water pipes located on the Retained Land or the Mortgaged Property for the provision of water from the Estate Water Supply System.

2. The Bank covenants with the Mortgagor for the benefit of the Retained Land and the Mortgaged Property that in the event that any action is taken to enforce this Legal Charge, including but not limited to taking possession of or exercising any power of sale over the Mortgaged Property, the Bank shall:
- (a) enter into such documents; and/or
 - (b) shall procure that all relevant parties forming part of the Bank or any Donee and any relevant person or entity taking ownership (freehold or leasehold), occupation, possession, management or a charge of the Mortgaged Property due to the enforcement action being taken in relation to this Legal Charge (being (i) any transferee, tenant, licensee, mortgagee or other person to whom a disposition has been made, (ii) any liquidator, administrator, receiver or other agent of or appointed by the Bank (or where applicable of or appointed by any Donee) enter into such documents in both cases as shall be required to effect the legal grant in perpetuity (or where there is a leasehold or other time limited interest for the full duration of such interest) of such rights contained in Schedule 4 for the benefit of the Retained Land and the Mortgagor shall be required to reimburse the Bank for their reasonable legal fees incurred in relation to such documents, provided that if the Bank assigns or transfers this Legal Charge to a Donee, the Bank shall be released from the obligations in this clause 2
3. The Bank and the Mortgagor consent to the following restriction being registered at HM Land Registry over the Mortgaged Property:
- "No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a certificate signed by a conveyancer that the provisions of Clause 12.8 of the Legal Charge dated [] between Garrard Trustees Limited and Monamy Trustees Limited as Trustees for the time being of S C Whitbread 1998 Settlement (Main Fund) and (2) Coutts & Company have been complied with or that they do not apply to the disposition."
4. The Parties to this Legal Charge confirm that this restriction shall be registered prior to this Legal Charge.
5. A Donee shall not have the power to take any action to enforce this Legal Charge, including but not limited to taking possession of or exercising any power of sale over the Mortgaged Property, unless said Donee ensures that they comply with the obligations of the Bank in Schedule 2 Part 2 of this Legal Charge.

Schedule 3

1. **Right of way** - a right of way in common with the owners of the Access and those authorised by them with or without vehicles, machinery, plant and animals over and along the Access at all times and for all purposes. The benefit of this right is subject to the owners of the Mortgaged Property paying to the owners of the Access a fair and proper proportion according to use of the costs of repairing, maintaining, replacing, renewing and cleaning, but not improving the Access.
2. **Services** - the right in common with the owners of the Retained Land and those authorised by them to connect to and use any Conduits in, on, under or over the Retained Land for the passage of Services to and from the Mortgaged Property. The benefit of this right is subject to:
 - a. the owners of the Mortgaged Property obtaining the prior written consent of the owners of the Retained Land before exercising the right to connect to the Conduits, such consent not to be unreasonably withheld or delayed; and
 - b. the owners of the Mortgaged Property paying to the owners of the Retained Land a fair and proper proportion according to use of the costs of repairing, maintaining, replacing, renewing and cleaning any of the Conduits used in common between the Mortgaged Property and the Retained Land and undertaking responsibility for repairing, maintaining, replacing, renewing and cleaning any Conduits which serve only the Mortgaged Property.
3. **Support** - A right of support from the Retained Land.
4. **Downpipes** - A right for the foundation downpipes and eaves for buildings on the Mortgaged Property to protrude and overhang into the Retained Land.
5. **Water supply** - A right to take a water supply through the Water Supply Pipes from the Estate Water Supply System for the benefit of the Mortgaged Property, subject to.
 - a. the relevant Owner of the Mortgaged Property paying for any water consumed at the relevant prevailing rate;
 - b. the relevant Owner of the Mortgaged Property complying with user requirements from time to time; and
 - c. keeping any Water Pipes located on the Mortgaged Property in good repair and condition.
 - d. No guarantee as to the quality or quantity of the water supplied shall be given in relation to any rights granted pursuant to paragraph 6 above.
6. **Lift and Shift** - The grant of the rights in this Schedule 3 shall include provision to allow the party granting the rights to relocate the relevant Conduits and Water Supply Pipes to another location on the Retained Land subject to the relocation providing rights equivalent to those contained in the original grant.
7. **Entry** - the right for the owners of the Mortgaged Property and those authorised by them to temporarily enter and remain (for so long as is reasonably necessary to carry out the works specified in paragraphs 4(a), 4(b) and 4(c) of this Schedule) upon so much as is necessary of the Retained Land on reasonable prior notice (except in case of emergency) with or without workmen, plant and equipment:

- a. to repair, maintain, replace, renew, clean, connect to and sever connections with any Conduits over which rights are reserved by this deed;
 - b. to repair, maintain, replace, renew, improve and clean the Access, provided that before carrying out the rights in this paragraph 4(c), the owners of the Mortgaged Property will give the owners of the Retained Land at least 30 days' notice of the works required to allow the owners of the Retained Land to carry out the work themselves.
8. The rights of entry reserved by this deed are subject to the owners of the Mortgaged Property:
- a. causing as little inconvenience as reasonably practicable to the owners of the Retained Land in the exercise of these rights;
 - b. except in case of emergency, carrying out any works required in accordance with a programme of works, plans and specifications previously approved by the owners of the Retained Land, such approval not to be unreasonably withheld or delayed and for the avoidance of doubt it shall be reasonable for the owners of the Retained Land to withhold or delay consent if the works shall stop access at a time when it would be necessary in relation to the farming (whether for arable or livestock purposes) of the Retained Land;
 - c. making good as soon as reasonably practicable all damage caused to the Retained Land and any buildings from time to time on it to the reasonable satisfaction of the owners of the Retained Land;
 - d. permitting the owners of the Retained Land to accompany those exercising the rights; and
 - e. paying reasonable compensation to any person affected by any loss or damage caused by the exercise of the rights which is not capable of being made good as mentioned above.

Schedule 4

1. **Right of way** - a right of way in common with the owners of the Access and those authorised by them with or without vehicles, machinery, plant and animals over and along the Access at all times and for all purposes. The benefit of this right is subject to the owners of the Retained Land paying to the owners of the Access a fair and proper proportion according to use of the costs of repairing, maintaining, replacing, renewing and cleaning, but not improving the Access.
2. **Services** - the right in common with the owners of the Mortgaged Property and those authorised by them to connect to and use any Conduits in, on, under or over the Mortgaged Property for the passage of Services to and from the Retained Land. The benefit of this right is subject to:
 - a. the owners of the Retained Land obtaining the prior written consent of the owners of the Mortgaged Property before exercising the right to connect to the Conduits, such consent not to be unreasonably withheld or delayed; and
 - b. the owners of the Retained Land paying to the owners of the Mortgaged Property a fair and proper proportion according to use of the costs of repairing, maintaining, replacing, renewing and cleaning any of the Conduits used in common between the Mortgaged Property and the Retained Land and undertaking responsibility for repairing, maintaining, replacing, renewing and cleaning any Conduits which serve only the Retained Land.

3. **Support** - A right of support from the Mortgaged Property.
4. **Downpipes** - A right for the foundation downpipes and eaves for buildings on the Retained Land to protrude and overhang into the Mortgaged Property.
5. **Water supply** - A right to take a water supply through the Water Supply Pipes from the Estate Water Supply System for the benefit of the Retained Land, subject to.
 - a. the relevant Owner of the Retained Land paying for any water consumed at the relevant prevailing rate;
 - b. the relevant Owner of the Retained Land complying with user requirements from time to time; and
 - c. keeping any Water Pipes located on the Retained Land in good repair and condition.
 - d. No guarantee as to the quality or quantity of the water supplied shall be given in relation to any rights granted pursuant to paragraph 6 above.
6. **Lift and Shift** - The grant of the rights in this Schedule 4 shall include provision to allow the party granting the rights to relocate the relevant Conduits and Water Supply Pipes to another location on the Mortgaged Property subject to the relocation providing rights equivalent to those contained in the original grant.
7. **Entry** - the right for the owners of the Retained Land and those authorised by them to temporarily enter and remain (for so long as is reasonably necessary to carry out the works specified in this paragraphs 4.(a), 4(b) and 4(c) of this Schedule) upon so much as is necessary of the Mortgaged Property on reasonable prior notice (except in case of emergency) with or without workmen, plant and equipment:
 - a. to repair, maintain, replace, renew, clean, connect to and sever connections with any Conduits over which rights are reserved by this deed;
 - b. to repair, maintain, replace, renew, improve and clean the Access, provided that before carrying out the rights in this paragraph 4(c), the owners of the Retained Land will give the owners of the Mortgaged Property at least 30 days' notice of the works required to allow the owners of the Access to carry out the work themselves.
8. The rights of entry reserved by this deed are subject to the owners of the Retained Land:
 - a. causing as little inconvenience as reasonably practicable to the owners of the Mortgaged Property in the exercise of these rights;
 - b. except in case of emergency, carrying out any works required in accordance with a programme of works, plans and specifications previously approved by the owners of the Mortgaged Property, such approval not to be unreasonably withheld or delayed and for the avoidance of doubt it shall be reasonable for the owners of the Mortgaged Property to withhold or delay consent if the works shall stop access at a time when it would be necessary in relation to the farming (whether for arable or livestock purposes) of the Mortgaged Property;
 - c. making good as soon as reasonably practicable all damage caused to the Mortgaged Property and any buildings from time to time on it to the reasonable satisfaction of the owners of the Mortgaged Property;

- d. permitting the owners of the Mortgaged Property to accompany those exercising the rights; and
- e. paying reasonable compensation to any person affected by any loss or damage caused by the exercise of the rights which is not capable of being made good as mentioned above.

Mortgagors under this Deed shall be limited to any assets of the S C Whitbread 1998 Settlement (Main Fund)or any rights deriving from the subject property held by the Mortgagors from time to time.

In Witness of which this deed has been duly executed

Signed and Delivered as a deed by
Garrard Trustees Limited in their capacity as trustee
of S C Whitbread 1998 Settlement (Main Fund)
in the presence of:-

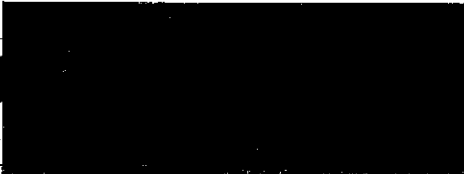


Witness' name in full RACHEL MCKILLOP-WILKIN

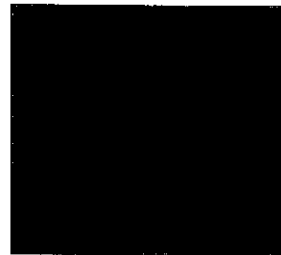
Signature



Address



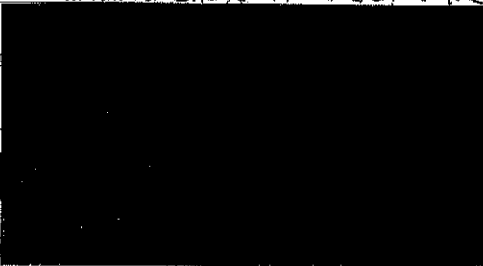
Occupat



Signed and Delivered as a deed by
Monamy Trustees Limited in their capacity as
trustee of S C Whitbread 1998 Settlement
(Main Fund) in the presence of:-

Witness' name in full RACHEL MCKILLOP-WILKIN

Signature



Address

Occupat