

In accordance with  
Sections 859A and  
859J of the Companies  
Act 2006

MR01

## Particulars of a charge



Companies House



Go online to file this information  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

A fee is be payable with  
Please see 'How to pay'

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT**  
You may not use this form to  
register a charge where the  
instrument Use form MR01

THURSDAY



A11 10/11/2016 #135  
COMPANIES HOUSE

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge. If  
delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. Do not send the original

# 1 Company details

Company number 0 9 4 1 3 8 4 2

Company name in full 1 BRITTANY ROAD LIMITED

For official use

Filing in this form  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

# 2 Charge creation date

Charge creation date 0 8 1 1 2 0 1 6

# 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name EGREMONT INVESTMENTS LIMITED

(COMPANY NUMBER 07696969)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

98 LONDON ROAD ST LEONARDS ON SEA AS REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER HT16434

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

8

**Trustee statement<sup>1</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X  X

This form must be signed by a person with an interest in the charge

MRO1

Particulars of a charge



**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **MARTYN CREMIN**

Company name **ROHAN SOLICITORS**

Address **AVIATION HOUSE**

**1-7 SUSSEX ROAD**

Post town **HAYWARDS HEATH**

County/Region **WEST SUSSEX**

Postcode **R H 1 6 4 D Z**

Country **ENGLAND**

DX **DX 155890 HAYWARDS HEATH 7**

Telephone **01444 450901**



**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



**Checklist**

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



**Important information**

**Please note that all information on this form will appear on the public record**



**How to pay**

**A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper**

Make cheques or postal orders payable to 'Companies House'



**Where to send**

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below**

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



**Further information**

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

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

Company number: 9413842

Charge code: 0941 3842 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th November 2016 and created by 1 BRITTANY ROAD LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th November 2016

Given at Companies House, Cardiff on 16th November 2016

U. M. ....  
100-1033

**1 Brittany Road Limited**

**to**

**Egremont Investments Limited**

**LEGAL CHARGE**

of 98 London Road  
St Leonards on Sea

## Rohan Solicitors

Aviation House  
1-7 Sussex Road  
Haywards Heath  
West Sussex RH16 4DZ

**Telephone: 01444 450901**

**Facsimile:** 01444 440437

Email: [martyncremin@rohansolicitors.co.uk](mailto:martyncremin@rohansolicitors.co.uk)

Ref MC/MC/AWT1 04/11/16 11 21 49

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THIS LEGAL CHARGE is made 8 November

2016

**1. Parties**

1.1 1 BRITTANY ROAD LIMITED (company number 09413842) registered office Third Floor Hanover House 118 Queens Road Brighton East Sussex BN1 3XG (the 'Borrower'), and

1.2 EGREMONT INVESTMENTS LIMITED (company number 07696969) registered office Third Floor Hanover House 118 Queens Road Brighton East Sussex BN1 3XG (the 'Lender')

**2. Interpretation**

The following definitions and rules of interpretation apply in this Legal Charge

**2.1 Definitions.**

Agreement	means loan agreement which is dated 9 <sup>th</sup> February 2016 and made between the Lender (1) and the Borrower (2)
Business Day	means a day other than a Saturday, Sunday or a public holiday in England when banks in London are open for business.
Encumbrance	means any Legal Charge, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect
Event of Default	means any event or circumstance listed in Schedule 4
Loan	means the sum of £35,000
LPA 1925	means the Law of Property Act 1925
Property	means the premises known as 98 London Road St Leonards on Sea as registered at HM Land Registry with title number HT16434.
Repayment Date	means the date referred to as the 'Repayment Date' specified in the schedule to the agreement.
Secured Liabilities	means all present and future monies, obligations and liabilities owed by the

Borrower to the Lender under or in connection with the Loan, the Agreement and this Legal Charge

**Security Period**

means the period starting on the date of this Legal Charge and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

**VAT**

means value added tax chargeable under the Value Added Tax Act 1994

- 2.2 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time
- 2.3 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision
- 2.4 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 2.5 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders
- 2.6 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 2.7 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this Legal Charge and references to paragraphs are to paragraphs of the relevant Schedule
- 2.8 A reference to this Legal Charge (or any provision of it) or to any other document referred to in this Legal Charge is a reference to this Legal Charge, that provision or that document as it is in force for the time being and as amended in accordance with its terms or with the agreement of the relevant parties
- 2.9 A reference to a person includes a natural person, corporate or unincorporated body, or any state or any agency of any person
- 2.10 A reference to an amendment includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly)
- 2.11 Clause, Schedule and paragraph headings shall not affect the interpretation of this Legal Charge



2.12 A reference in this Legal Charge to a charge of, or over, the Property includes:

2.12 1 all buildings and fixtures and fittings which are situated on, or form part of, the Property at any time;

2.12 2 the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property,

2.12.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants, and

2.12 4 all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

2.13 The Schedules form part of this Legal Charge and shall have effect as if set out in full in the body of this Legal Charge. Any reference to this Legal Charge includes the Schedules

**3. Loan**

The Lender has provided the loan to the Borrower on the terms and subject to the conditions of this Legal Charge

**4. Purpose of Loan**

The Borrower shall use the Loan for business purposes

**5. Covenant to Pay**

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities on the Repayment Date or, if earlier, on an Event of Default

**6. Grant of Security**

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower charges the Property, with full title guarantee, to the Lender by way of first legal charge.

**7. Perfection of Security**

The Borrower consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour

of EGREMONT INVESTMENTS LIMITED referred to in the charges register or its conveyancer."

**8. Representations and Warranties**

The Borrower represents and warrants to the Lender in the terms set out in Schedule 1 on each day during the Security Period

**9. Covenants**

The Borrower covenants with the Lender in the terms set out in Schedule 2.

**10. Powers of the Lender**

The Lender shall have the powers set out in Schedule 3.

**11. Enforcement of Security**

**11.1 When security becomes enforceable**

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Legal Charge) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this Legal Charge, but the Lender shall not exercise such power of sale or other powers until an Event of Default occurs (whether or not such an Event of Default is still continuing) whereon it shall become immediately exercisable.

**11.2 When statutory powers arise**

Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this Legal Charge

**12. Costs**

The Borrower shall pay to, or reimburse the Lender on demand, on a full indemnity basis, all costs and liabilities incurred by the Lender, in relation to

**12.1 This Legal Charge or the Property**

**12.2 Suing for, or recovering, any of the Secured Liabilities.**

Including, without limitation, the costs of any proceedings in relation to this Legal Charge or the Secured Liabilities or incurred in or suffered by any default or delay by the Borrower in performing any of its obligations under this Legal Charge

**13. Release**

On the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Property from the security constituted by this Legal Charge

**14. Assignment and Transfer**

**14.1 Assignment by the Lender**

The Lender may assign or transfer the whole or any part of the Lender's rights and/or obligations under this Legal Charge to any person.

**14.2 Assignment by the Borrower**

The Borrower may not assign any of its rights, or transfer any of its obligations, under this Legal Charge or enter into any transaction which would result in any of those rights or obligations passing to another person

**15. Continuing Security**

**15.1 Continuing security**

This Legal Charge shall remain in full force and effect as a continuing security for the Secured Liabilities unless and until the Lender discharges this Legal Charge in writing

**15.2 Rights cumulative**

The rights and remedies of the Lender provided under this Legal Charge are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to, and not exclusive of, any rights and remedies provided by law.

**15.3 Waivers**

Any waiver of any right or remedy by the Lender under this Legal Charge or by law is only effective if given in writing and signed by the Lender and shall not be deemed a waiver of any other breach or default. It applies only in the circumstances for which it is given, and shall not prevent the Lender from subsequently relying on the relevant provision.

**15.4 Further exercise of rights**

No act or course of conduct or negotiation by or on behalf of the Lender shall, in any way, preclude the Lender from exercising any right or power under this Legal Charge or constitute a suspension or variation of any such right or power.

**15.5 Delay**

No delay or failure to exercise any right or power under this Legal Charge shall operate as a waiver

**16. Notices**

16.1 Any notice or other communication given under, or in connection with, this Legal Charge must be in writing.

16.2 Any notice or other communication given or delivered under this Legal Charge must be

16.2.1 delivered by hand,

16.2.2 sent by pre-paid first-class post or other next working day delivery service, or

16.2.3 sent by fax

16.3 Any notice or other communication that the Lender gives to the Borrower under, or in connection with, this Legal Charge will be deemed to have been received.

16.3.1 if delivered by hand, at the time it is left at the relevant address,

16.3.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting, and

16.3.3 if sent by fax, when received in legible form

A notice or other communication given as described in clause 16.3.1 or clause 16.3.3 on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

16.4 Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

16.5 A notice or other communication given under or in connection with this Legal Charge is not valid if sent by e-mail

16.6 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution

**17. Governing Law**

This Legal Charge and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or

claims) shall be governed by and construed in accordance with the law of England and Wales.

**18. Jurisdiction**

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims) Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

**19. Third Party Rights**

A person who is not a party to this Legal Charge shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Legal Charge

This agreement has been entered into as a deed on the date stated at the beginning of it.

**Schedule 1**  
**Representations and Warranties**

**1. Ownership of Property**

The Borrower is the legal and beneficial owner of the Property and has good and marketable title to the Property.

**2. No Encumbrances**

The Property is free from any Encumbrances other than the Encumbrance created by this Legal Charge.

**3. Adverse Claims**

The Borrower has not received or acknowledged notice of any adverse claim by any person in respect of the Property or any interest in it

**4. Adverse Covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, which materially adversely affect the Property

**5. No Breach of Laws**

There is no breach of any law or regulation which materially adversely affects the Property.

**6. No Interference In Enjoyment**

No facility necessary for the enjoyment and use of the Property is subject to terms entitling any person to terminate or curtail its use

**7. No Overriding Interests**

Nothing has arisen, has been created or is subsisting which would be an overriding interest in the Property

**8. Avoidance of Security**

No Encumbrance expressed to be created under this Legal Charge is liable to be avoided, or otherwise set aside, on the bankruptcy of the Borrower or otherwise.

**9. No Prohibitions or Breaches**

There is no prohibition on the Borrower assigning its rights in the Property and the entry into this Legal Charge by the Borrower does not and will not constitute a breach of any policy, agreement, document or instrument binding on the Borrower or its assets

**Schedule 2**  
**Covenants**

**1. Negative Pledge and Disposal Restrictions**

The Borrower shall not at any time, except with the prior written consent of the Lender

1.1 create or permit any Encumbrance on, or in relation to, the Property other than any Encumbrance created by this Legal Charge,

1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner all or any part of, or any interest in, the Property, or

1.3 create or grant any interest in the Property in favour of a third party

**2. Preservation of Property**

The Borrower shall not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Property or the effectiveness of the security created by this Legal Charge

**3. Enforcement of Rights**

The Borrower shall use its reasonable endeavours to enforce any rights and start, continue or defend any proceedings relating to any of the Property which the Lender may require from time to time

**4. Compliance With Laws**

The Borrower shall comply with all laws and regulations for the time being in force relating to or affecting any Property and shall obtain and promptly renew from time to time and comply with the terms of all consents which may be necessary to enable it to preserve, maintain or renew any Property

**5. Notice of Breaches**

The Borrower shall, promptly on becoming aware of any of the same, give the Lender notice in writing of any breach of:

5.1 any representation or warranty set out in Schedule 1, and

5.2 any covenant set out in Schedule 2

**6. Repair and Maintenance**

The Borrower shall keep the Property and all fixtures and fittings on the Property in good repair and condition and shall keep the Property adequately and properly painted and decorated and replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value.

**7. No Alterations**

The Borrower shall not, without the prior written consent of the Lender:

7.1 pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or

7.2 make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with paragraph 6 of Schedule 2).

7.3 The Borrower shall promptly give notice to the Lender if the premises or fixtures or fittings forming part of the Property are destroyed or damaged.

**8. Development Restrictions**

The Borrower shall not, without the prior written consent of the Lender:

8.1 make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property, or

8.2 carry out or permit or allow any development, as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008, to be

carried out on the Property or change or permit or allow the use of the Property to be changed.

**9. Insurance**

- 9 1 The Borrower shall insure and keep insured (or where insurance is the responsibility of the landlord under the terms of the lease, procure that the landlord insures and keeps insured the Property against fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, escape of water or oil, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion, malicious damage, theft or attempted theft, falling trees and branches and aerials, subsidence, heave, landslip, collision, accidental damage to underground services, public liability to anyone else and any other risks which the Landlord reasonably requires to be insured against from time to time
- 9 2 The Borrower shall, if requested by the Lender, produce to the Lender the policy, certificate or cover note relating to any such insurance required by paragraph 9 1 of Schedule 2 (or where such insurance is effected by the landlord, such evidence of insurance as the Borrower is entitled to obtain from the landlord under the terms of the relevant lease).

**10. Insurance Premiums**

The Borrower

- 10.1 shall promptly pay all premiums in respect of any insurance policy on the Property and do all other things necessary to keep such policy in full force and effect; and
- 10.2 shall (if the Lender so requires) produce to the Lender the receipts for all premiums and other payments necessary for effecting and keeping up the insurance policies (or where, in the case of leasehold property, insurance is effected by the landlord, such evidence of the payment of premiums as the Borrower is entitled to obtain from the landlord under the terms of the relevant lease).

**11. No Invalidation of Insurance**

The Borrower shall not do or omit to do or permit to be done or omitted any thing that may invalidate or otherwise prejudice any insurance policies relating to the Property

**12. Insurance Policies' Proceeds**

All monies payable under any of the insurance policies relating to the Property at any time (whether or not the security constituted by this Legal Charge has become enforceable) shall:



12.1 immediately be paid to the Lender, or

12.2 if they are not paid directly to the Lender by the insurers, be held, pending such payment, by the Borrower upon trust for the Lender

**13. Leases and Licences Affecting the Property**

The Borrower shall not, without the prior written consent of the Lender which consent, in the case of paragraph 13.4, is not to be unreasonably withheld or delayed in circumstances in which the Borrower may not unreasonably withhold or delay its consent:

13.1 grant, or agree to grant, any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing (or agreeing to lease) or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the LPA 1925; or

13.2 in any other way dispose of (or agree to dispose of), accept the surrender of (or agree to accept the surrender of), surrender (or agree to surrender) or create any legal or equitable estate or interest in the whole or any part of the Property; or

13.3 let any person into occupation of or share occupation of the whole or any part of the Property, or

13.4 grant any consent or licence under any lease or licence affecting the Property

**14. No Restrictive Obligations**

The Borrower shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatsoever in or over the whole or any part of the Property

**15. Proprietary Rights**

The Borrower shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender

**16. Compliance With and Enforcement of Covenants**

The Borrower shall.

16.1 observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed, and

- 16 2 diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same

**17. Notices or Claims Relating to the Property**

The Borrower shall.

- 17.1 Give full particulars to the Lender of any notice, application or requirement given or made by any public or local body or authority (a Notice) that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice
- 17 2 If the Lender so requires, immediately, and at the cost of the Borrower, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, such objections or representations in respect of any such Notice as the Lender may desire.

**18. Payment of Rent and Outgoings**

The Borrower shall.

- 18 1 where the Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time; and
- 18 2 pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier

**19. Inspection**

The Borrower shall permit the Lender and any person appointed by them to enter on and inspect the Property on reasonable prior notice.

**20. VAT Option to Tax**

The Borrower shall not, without the prior written consent of the Lender

- 20 1 Exercise any VAT option to tax in relation to the Property.
- 20 2 Revoke any VAT option to tax exercised prior to and disclosed to the Lender in writing prior to the date of this Legal Charge

**Schedule 3**  
**Powers of the Lender**

**1. Power to Remedy**

- 1.1 The Lender shall be entitled (but shall not be obliged) to remedy a breach at any time by the Borrower of any of its obligations contained in this Legal Charge. Any monies expended by the Lender in remedying a breach by the Borrower of any of its obligations contained in this Legal Charge shall be reimbursed by the Borrower to the Lender on a full indemnity basis.
- 1.2 In remedying any breach in accordance with paragraph 1.1 of Schedule 3, the Lender and its agents shall be entitled to enter onto the Property and to take any action as the Lender may reasonably consider necessary or desirable including, without limitation, carrying out any repairs or other works.

**2. Exercise of Rights**

The rights of the Lender under paragraph 1 of this Schedule 3 are without prejudice to any other rights of the Lender under this Legal Charge. The exercise of those rights shall not make the Lender liable to account as a Legal Chargee in possession.

**Schedule 4**  
**Events of Default**

**1. Non-payment**

The Borrower fails to pay any sum payable by it under the Agreement or this Legal Charge when due.

**2. Non-compliance**

The Borrower fails (other than a failure to pay) to comply with any provision of the Agreement or this Legal Charge and, if the Lender acting reasonably, considers that the default is capable of remedy, such default is not remedied within 14 Business Days of the earlier of:

- 2.1 The Lender notifying the Borrower of the default and the remedy required.
- 2.2 The Borrower becoming aware of the default.

**3. Misrepresentation**

Any representation, warranty or statement made by the Borrower in relation to the Agreement or this Legal Charge is (or proves to have been) incomplete, untrue, incorrect or misleading when made.

**4 Insolvency**

- 4.1 The Borrower stops or suspends payment of any of its debts or is unable to pay any of its debts as they fall due
- 4.2 A petition for a bankruptcy order is presented or a bankruptcy order is made against the Borrower

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

Executed as a deed by  
1 BRITTANY ROAD  
LIMITED acting by a director,  
in the presence of

  
Director



SIGNATURE OF WITNESS

FIONA KIHLSROM  
FLAT 2, 24 WATERLOO STREET,  
HOVE, EAST SUSSEX. BN3 1AN  
ADMINISTRATOR

NAME ADDRESS AND OCCUPATION OF WITNESS