



**Registration of a Charge**

Company name: **RAMSGATE DEVELOPMENT COMPANY LIMITED**

Company number: **09422758**



X8Y27SL5

Received for Electronic Filing: **03/02/2020**

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**Details of Charge**

Date of creation: **24/01/2020**

Charge code: **0942 2758 0003**

Persons entitled: **SHAWBROOK BANK LIMITED**

Brief description:

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **HOWARD KENNEDY LLP**



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

Company number: 9422758

Charge code: 0942 2758 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th January 2020 and created by RAMSGATE DEVELOPMENT COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd February 2020 .

Given at Companies House, Cardiff on 4th February 2020

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



# Shawbrook Bank

DATED *24<sup>th</sup> January* 2020

(1) RAMSGATE DEVELOPMENT COMPANY LIMITED  
as Chargor

- and -

(2) SHAWBROOK BANK LIMITED  
as Lender

FLOATING CHARGE

## **Floating charge given by a corporate (England and Wales) - Full recourse**

**Chargor:** Ramsgate Development Company Ltd (09422758)  
12 Cliff Street, Ramsgate, Kent, England, CT11 9HS

**Lender:** Shawbrook Bank Limited  
(registered in England and Wales number: 388466)  
Lutea House  
Warley Hill Business Park  
The Drive  
Brentwood  
Essex CM13 3BE

### **1. Definitions and interpretation**

#### **(a) Definitions**

In this Deed:

**"Act"** means the Law of Property Act 1925;

**"Borrower"** means Ramsgate Development Company Ltd (with registered number 09422758) having its registered office at Cliff Street Chambers, Cliff Street, Ramsgate, England, CT11 9HS;

**"Business"** means any business carried on from time to time by the Chargor;

**"Business Day"** means a day (other than a Saturday, Sunday or a bank or public holiday) on which banks are open for business in England;

**"Charged Assets"** means the whole of the property and assets (including uncalled capital) which is or may be from time to time comprised in the property, assets and undertaking of the Chargor;

**"Deed of Release"** means the deed of release to be executed by the Lender pursuant to the provisions of clause 22(a);

**"Event of Default"** means:

- (a) the Chargor and / or the Borrower fails to pay or perform any of the Secured Liabilities when due for payment or performance; or
- (b) the Chargor commits any breach of any of the covenants or any other provisions of this Deed; or
- (c) any representation or warranty made or deemed to be made or repeated by the Chargor in or pursuant to this Deed is or proves to have been untrue or incorrect in any material respect when made or when deemed to be repeated with reference to the facts and circumstances existing at such time; or
- (d) if the Lender reasonably considers the security created by this Deed is in jeopardy; or
- (e) distress, execution or other legal process is levied against any of the assets of the Chargor and / or the Borrower which is not paid off, withdrawn or discharged within five Business Days; or

- (f) a meeting is convened, or a petition is presented, or an order is made, or notice is given of intention to pass a resolution, or an effective resolution is passed, or notice is given for the winding up or dissolution of the Chargor and / or the Borrower other than for the sole purpose of amalgamation and reconstruction of a solvent corporate body with the prior approval of the Lender; or
- (g) a meeting of the directors or members of the Chargor and / or the Borrower decide or resolve to appoint an administrator of the Chargor and / or the Borrower or notice of intention to appoint or notice of appointment of an administrator of the Chargor and / or the Borrower is given or filed with the court or an application is made, or a petition is presented for the appointment of an administrator of the Chargor and / or the Borrower, or an administrator of the Chargor and / or the Borrower is appointed; or
- (h) an incumbrancer takes possession, or a receiver, receiver and manager or administrative receiver is appointed, of the whole or any part of the assets of the Chargor and / or the Borrower; or
- (i) the Chargor and / or the Borrower is deemed unable to pay its debts as they fall due within the meaning of section 123 of the Insolvency Act 1986; or
- (j) a proposal is made for a composition in satisfaction of the Chargor's and / or the Borrower's debts or a scheme of arrangement of its affairs including a voluntary arrangement within the meaning given in Part I of the Insolvency Act 1986; or
- (k) any analogous steps or proceedings are taken in respect of, by or against the Chargor and / or the Borrower in any other jurisdiction;

**"Financial Collateral"** shall have the meaning given to that expression in the Financial Collateral Regulations;

**"Financial Collateral Regulations"** means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226);

**"Loan Agreement"** means any agreement entered into between the Lender and the Chargor and / or the Borrower (as borrower), by which the Lender agrees to make a loan to any of the Chargor and / or the Borrower (as applicable) and the Chargor and / or the Borrower (as applicable) agrees to repay the loan, together with interest and charges;

**"Party"** means a party to this Deed;

**"Related Borrower"** means St Lawrence (UK) LLP (with registered number OC325758) having its registered office at 12 Cliff Street, Ramsgate, Kent, CT11 9HS;

**"Secured Liabilities"** means all monies now or at any time due, owing or payable in any manner whatsoever to the Lender from the Chargor and / or the Borrower and/or the Related Borrower, whether actually or contingently and whether solely or jointly with one or more persons and whether as a borrower or a mortgagor or a guarantor or in any other capacity and including, without limitation, all sums due and payable under any Loan Agreement now or at any time made between the Lender and the Chargor and / or the Borrower and/or the Related Borrower (as applicable) and all costs, charges and expenses incurred by the Lender in connection with the preservation, protection or enforcement of the Lender's rights and interests under this Deed;

**"Security"** means the Security Interests created by or pursuant to this Deed;

**"Security Financial Collateral Arrangement"** shall have the meaning given to that expression in the Financial Collateral Regulations;

**"Security Interest"** means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security; and

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which all of the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

(b) Interpretation

(i) Unless a contrary indication appears, any reference in this Deed to:

(A) the **"Chargor"**, the **"Borrower"** or the **"Lender"** shall be construed so as to include its successors in title, permitted assigns and permitted transferees;

(B) **"this Deed"** or any other agreement or instrument shall be construed as a reference to this Deed or such other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of the Chargor and / or the Borrower (as applicable) or provides for further advances);

(C) an Event of Default that is **"continuing"** shall be construed as meaning an Event of Default that has not been waived or remedied to the satisfaction of the Lender;

(D) **"including"** or **"includes"** means including or includes without limitation;

(E) **"Secured Liabilities"** includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting the Chargor and / or the Borrower;

(F) a provision of law is a reference to that provision as amended or re-enacted; and

(G) the singular includes the plural and vice versa.

(ii) References to clauses and the schedule are to be construed, unless otherwise stated, as references to clauses and the schedule of this Deed and references to this Deed include its schedule.

(iii) Clause and schedule headings are for convenience only and shall not affect the construction of this Deed.

(iv) Each undertaking of the Chargor (other than a payment obligation) contained in this Deed must be complied with at all times during the Security Period.

(v) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

- (c) Third party rights

A person who is not a Party shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

## **2. Covenant to pay**

- (a) Covenant to pay

The Chargor shall on demand in writing made to it pay or discharge the Secured Liabilities when the same are due and payable.

## **3. Grant of security**

- (a) As security for the payment and discharge of the Secured Liabilities, the Chargor hereby charges with full title guarantee to the Lender by way of first floating charge the Charged Assets but so that the Chargor shall not be at liberty to create any mortgage or charge upon and so that no lien shall in any case or in any manner arise on or affect any part of the Charged Assets either in priority or *pari passu* with the charge hereby created.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by clause (a) of this Deed (and such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

## **4. Conversion of floating charge**

- (a) Conversion by notice

The Lender may, by written notice to the Chargor, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of the Chargor specified in the notice if:

- (i) an Event of Default has occurred and is continuing; or
- (ii) the Lender considers any such assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

- (b) Small companies

The floating charge created under this Deed by the Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of the Chargor.

- (c) Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

- (i) in relation to any asset of the Chargor which is subject to a floating charge if:
  - (A) the Chargor creates (or attempts or purports to create) any Security Interest on or over the relevant asset without the prior written consent of the Lender; or

- (B) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such asset; and
- (ii) over all assets of the Chargor which are subject to a floating charge if an administrator is appointed in respect of the Chargor or the Lender receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).
- (d) Partial conversion

The giving of a notice by the Lender pursuant to clause (a) (*Conversion by notice*) in relation to any class of assets of the Chargor shall not be construed as a waiver or abandonment of the rights of the Lender to serve similar notices in respect of any other class of assets or any other right of the Lender.

## **5. Continuing security**

- (a) Continuing security

The Security is continuing and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment, performance or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

- (b) Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Lender may at any time hold for any of the Secured Liabilities.

- (c) Right to enforce

This Deed may be enforced against the Chargor without the Lender first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it.

## **6. Covenants**

- (a) The Chargor shall not without the prior written consent of the Lender:
  - (i) sell, transfer, assign, factor, lease, license or otherwise dispose of all or any of the Charged Assets or its interest in them other than in the ordinary course of trading;
  - (ii) cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Charged Assets; and
  - (iii) purport to charge or assign in favour of any other person any or all monies which it may receive in respect of book debts and other debts now and from time to time due or owing to the Chargor.
- (b) The Chargor shall:
  - (i) at all times comply with the terms of this Deed and of all agreements relating to the Secured Liabilities;
  - (ii) if and when required by the Lender, grant in its favour (or as the Lender shall direct), such other or additional security over all or any of the Charged Assets as the Lender may require;



- (iii) comply in all material respects with the terms of all applicable laws and regulations including (without limitation) all environmental laws, legislation relating to public health, town and country planning, control and handling of hazardous substances or waste, fire precautions and health and safety at work;
- (iv) furnish to the Lender:
  - (A) copies of the trading and profit and loss account and audited balance sheet in respect of each financial year of the Chargor forthwith upon the same becoming available and not in any event later than the expiration of nine months from the end of such financial year; and
  - (B) such other financial statements and information regarding the assets and liabilities of the Chargor as the Lender may reasonably request from time to time;
- (v) promptly notify the Lender of the acquisition by the Chargor of any interest in any freehold or leasehold property;
- (vi) promptly upon request by the Lender deposit with the Lender all deeds, certificates and documents of title relating to the Charged Assets or any part of them and all policies of insurance and assurance;
- (vii) keep the Charged Assets in good and substantial repair and in good working order and condition;
- (viii) promptly pay or cause to be paid and indemnify the Lender against all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever now or at any time in the future payable in respect of any of the Charged Assets (or any part of them) or by the owner or occupier of them;
- (ix) ensure that all the Charged Assets that are insurable are insured with reputable insurance companies or underwriters to such extent and against such risks as is normal for prudent companies in businesses similar to those of the Chargor (or as otherwise requested in writing by the Lender from time to time) and (without limitation to the generality of the foregoing):-
  - (A) pay all premiums and other money due and payable under all such insurances and provide premium receipts or any other evidence of payment promptly upon request to do so by the Lender;
  - (B) ensure that the interest of the Lender is noted on the policies in respect of such insurances or, at the request of the Lender, that such policies contain such other provisions for the protection of the Lender as the Lender may from time to time require;
- (x) notify the Lender immediately if any creditor executes diligence against the Chargor or any distress or execution is levied or enforced against the Chargor or any third party debt order or freezing order is made and served on the Chargor;
- (xi) notify the Lender immediately if any steps (including, without limitation, the making of an application or the giving of any notice) are taken by any person (including, without limitation, the Chargor) in relation to the administration, receivership, winding-up or dissolution of the Chargor; and
- (xii) maintain its centre of main interests (COMI), for the purposes of the Council Regulation (EC) No 1346/2000 on Insolvency Proceedings, in the United Kingdom.

**7. Protection of Security**

- (a) The Chargor agrees that the Lender may at the expense of the Chargor effect or renew any insurance as the Lender may see fit, debiting the cost of such insurance to any account in the name of the Chargor with the Lender.
- (b) The Lender shall be entitled, at its sole discretion, to have a valuation of the Charged Assets or any part or parts of them carried out from time to time by an independent surveyor or valuer (to be appointed at the Lender's sole discretion) and the Chargor consents to any such valuation report being prepared and agrees to provide such access and other assistance as may be reasonably required by the Lender for such purposes and the Chargor shall ensure that any tenant or other occupier of any part of the Charged Assets shall ensure access and assistance is provided for the foregoing purposes.

**8. Financial Collateral Regulations**

- (a) To the extent that Charged Assets constitute Financial Collateral and are subject to a Security Financial Collateral Arrangement created by or pursuant to this Deed, the Lender shall have the right, at any time after this Deed becomes enforceable, to appropriate all or any part of those Charged Assets in or towards the payment or discharge of the Secured Liabilities.
- (b) The value of any Charged Assets appropriated in accordance with this clause 8 shall be the price of those Charged Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender may select (including independent valuation). The Chargor agrees that the methods of valuation provided for in this clause 8 are commercially reasonable for the purposes of Regulation 18 of the Financial Collateral Regulations. To the extent that Charged Assets constitute Financial Collateral, the Chargor agrees that such Charged Assets shall be held or designated so as to be under the control of the Lender for all purposes of the Financial Collateral Regulations.

**9. When Security Becomes Enforceable**

- (a) The Security created by this Deed shall become immediately enforceable upon the occurrence of an Event of Default that is continuing.
- (b) After the Security has become enforceable, the Lender may in its absolute discretion enforce all or any part of the Security in such manner as it sees fit.
- (c) Section 103 of the Act shall not apply to this Security. The statutory power of sale shall arise on and be immediately exercisable without the restrictions contained in the Act at any time after the execution of this Deed provided that the Lender shall not exercise the said power of sale until after payment of the Secured Liabilities has been demanded but this proviso shall not affect a purchaser or put him upon inquiry as to whether such demand has been made.

**10. Enforcement**

At any time after the Security created by this Deed becomes enforceable, the Lender may without further notice (unless required by law), or if so requested by the Chargor by written notice at any time may, appoint or apply for the appointment of any person who is appropriately qualified as administrator of the Chargor.

#### **11. Application of Security Proceeds**

Any monies received under the powers hereby conferred shall subject to the repayment of any claims having priority to this Deed be paid or applied in the following order of priority:

- (a) first, the amount of all costs, interest, charges, fees and expenses reasonably and properly incurred and payments reasonably and properly made by the Lender in connection with the exercise of its powers;
- (b) second, all sums secured by this Deed; and
- (c) third, the claims of those entitled to any surplus.

#### **12. Set-off**

The Chargor agrees that any money from time to time standing to its credit on any account (whether current, deposit, loan or of any other nature whatsoever) with the Lender may be retained as cover for and/or applied by the Lender at any time and without notice to the Chargor (whether on or before or after the expiry of any fixed or minimum period for which such money may have been deposited) in or towards payment or discharge of the Secured Liabilities or such part of them as the Lender may select.

#### **13. Costs And Expenses**

- (a) Transaction and amendment expenses

The Chargor shall promptly on demand pay to the Lender the amount of all reasonable costs, charges and expenses (including, without limitation, legal fees, valuation, accountancy and consultancy fees (and any VAT or similar tax thereon)) incurred by the Lender in connection with any actual or proposed amendment or extension or release of, or any waiver or consent order under, this Deed.

- (b) Enforcement and preservation costs

The Chargor shall promptly on demand pay to the Lender the amount of all costs, charges and expenses (including, without limitation, legal fees (and any VAT or similar tax thereon)) incurred by any of them in connection with the enforcement, exercise or preservation (or the attempted enforcement, exercise of preservation) of any of their respective rights under this Deed, the Security or any document referred to in this Deed.

#### **14. Indemnity**

- (a) The Lender and every attorney or other person appointed by the Lender under this Deed and their respective employees shall be entitled to be indemnified on a full indemnity basis by the Chargor in respect of all liabilities and expenses incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Deed and against all actions, proceedings, losses, claim and demands in respect of any matter or thing done or omitted in any way relating to the Charged Assets and the Lender.
- (b) The Chargor hereby covenants that it will keep the Lender fully and effectually indemnified from and against all actions, proceedings, costs, claims and demands, expenses and liabilities whatsoever in respect of any breach or non-observance or non-performance of the covenants contained in this Deed, or the making good of any such breach or non-observance or non-performance.

**15. Further Assurance**

The Company shall from time to time and at all times:

- (a) execute and do all such assurances, deeds, acts and things as the Lender may require for creating, perfecting or protecting the Security intended to be created by this Deed and for facilitating or effecting any dealings by the Lender under the powers contained in this Deed and at law; and
- (b) after the Security shall have become enforceable execute and do all such assurances, deeds, acts or things as the Lender may require for facilitating the realisation of the Charged Assets and the exercise of all of the powers, authorities and discretion hereby conferred on the Lender and in particular to execute all transfers, conveyances, dispositions, assignments and assurances of the Charged Assets and to give all notices and directions which the Lender may think expedient.

**16. Power Of Attorney**

- (a) The Chargor irrevocably appoints the Lender (whether or not an administrator has been appointed) independently as the attorney of the Chargor, for the Chargor and in its name and on its behalf and as its act and deed or otherwise, to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the Chargor under this Deed or may be required or deemed proper in the exercise of any of rights or powers conferred on the Lender hereunder or otherwise for any of the purposes of this Deed.
- (b) The Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do under its appointment under clause (a).

**17. Notices**

- (a) Every notice, request, demand or other communication under this Deed will:
  - (i) be in writing delivered personally or by first-class prepaid letter;
  - (ii) be deemed to have been received,
    - (A) on the day after it was delivered, if delivered to or left at the last known address of the person to whom it is addressed;
    - (B) on the second Business Day after posting.
- (b) The Lender will send any communication to the Chargor at the address as stated in this Deed or the Chargor's registered office, or to such other address as may be notified in writing to the Lender from time to time by the Chargor.
- (c) The Chargor will send any communication to the Lender to Lutea House, Warley Hill Business Park, The Drive, Brentwood, Essex CM13 3BE, or to such other address as may be notified by the Lender from time to time to the Chargor.

**18. Amendments And Waivers**

Any provision of this Deed may be amended only if the Lender and the Chargor so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Lender so agrees in writing. A waiver given or consent granted by the Lender under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

**19. Calculations And Certificates**

A certificate of the Lender specifying the amount of any Secured Liabilities due from the Chargor (including details of any relevant calculation thereof) shall be prima facie evidence of such amount against the Chargor in the absence of manifest error.

**20. Waiver, Rights And Remedies**

No failure to exercise, nor delay in exercising, on the part of the Lender, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

**21. Partial Invalidity**

All of the provisions of this deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceable of such provision under the law of any other jurisdiction will in any way be affected or impaired.

**22. Release**

**(a) Release**

Upon the expiry of the Security Period (but not otherwise) the Lender shall, at the request and cost of the Chargor, release (without recourse of warranty) the Charged Assets from the Security by executing the Deed of Release.

**(b) Reinstatement**

Where any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargor under this Deed shall continue as if the discharge or arrangement had not occurred. The Lender may concede or comprise any claim that any payment, security or other disposition is liable to avoidance or restoration.

**23. Transfer Of Rights And Obligations**

(a) The Lender may at any time (without notice or consent) assign, transfer or otherwise dispose of in any manner it sees fit, all or any part of the benefit of this Deed (or all or any of its rights under this Deed) and/or any of its obligations under this Deed to any person.

(b) The Chargor may not assign, transfer or otherwise dispose of any part of the benefit or burden of this Deed or all or any of its rights under this Deed without the prior written consent of the Lender.

**24. Counterparts**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Deed.

**25. Governing Law**

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

**26. Enforcement**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This clause is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

**THIS FLOATING CHARGE** has been executed as a deed on the date written on the first page of this Floating Charge.

EXECUTION PAGE

WARNING:

THIS IS AN IMPORTANT LEGAL DOCUMENT. YOUR PROPERTY IS AT RISK IF PAYMENTS ARE NOT MADE TO THE LENDER WHEN DUE, OR IF THERE IS SOME OTHER TERMINATION EVENT, IN ACCORDANCE WITH THE TERMS OF THIS DOCUMENT. YOU SHOULD CONSIDER TAKING INDEPENDENT LEGAL ADVICE FROM A SOLICITOR BEFORE YOU SIGN THIS CHARGE DEED.

**Mortgagor**

EXECUTED AS A DEED by  
RAMSGATE DEVELOPMENT COMPANY LIMITED

acting by [redacted] a director, [redacted]

in the presence of:

(Director signature)

<b>Witness:</b>	[redacted] ..... (signature of witness)
<b>Name:</b>	[redacted] ..... (block capitals)
<b>Address:</b>	..... CRIPPS PEMBERTON GREENISH ..... 23 KINGS HILL AVENUE KINGS HILL WEST MALLING KENT ..... ME19 4UA .....
<b>Occupation:</b>	Solicitor .....

**Lender**

Signed by  
**Shawbrook Bank Limited**  
acting by its attorney .....

## SCHEDULE: DEED OF RELEASE

THIS DEED is made on

20[ ]

by **SHAWBROOK BANK LIMITED** (company number 00388466) having its registered office at Lutea House, The Drive, Warley Hill Business Park, Great Warley, Brentwood, Essex CM13 3BE ("Lender") in favour of Ramsgate Development Company Ltd - Royal Sands - 09422758, having its registered office at ("Chargor").

### BACKGROUND:

- A The Chargor has requested that the Lender release the Security provided under or pursuant to the Security Document (as defined below).
- B The Lender has agreed to release the undertaking, property and assets of the Chargor from the Security constituted by the Security Document (as defined below) on the terms and conditions of this Deed.

### IT IS AGREED:

#### 1. Definitions

In this Deed terms defined in the Security Document (as defined below) have the same meaning when used in this Deed (including in the recitals to this Deed) unless they are otherwise defined in this Deed and the following terms have the following meanings:

**"Released Assets"** means the undertaking, property and assets of the Company which are described in the Security Document;

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect; and

**"Security Document"** means the floating charge dated [ ] made between the Lender and the Chargor

#### 2. Discharge

- (a) On the discharge of all the present and future obligations of the Company to the Lender (whether actual, contingent, sole, joint and/or several or otherwise) under the Security Document, the Lender irrevocably and unconditionally surrenders, releases, reassigns and reconveys all rights, title and interest in and to the Released Assets to the Company free and clear of all Security constituted by the Security Document.
- (b) Each release, reassignment and other discharge pursuant to this clause 2 is given without recourse or any representation or warranty by the Lender.

#### 3. Third party rights

A person who is not party to this Deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

#### 4. Governing law

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.



**IN WITNESS** of which this Deed has been duly executed by the Lender as a deed and has been delivered on the first date specified on page 1 of this Deed.

Signed by \_\_\_\_\_ for )  
and on behalf of **SHAWBROOK BANK** )      Signature \_\_\_\_\_  
**LIMITED:** )

