



Registration of a Charge

Company name: **WALSTON PROPERTIES LIMITED**

Company number: **09726689**



X4KY4JM9

Received for Electronic Filing: **25/11/2015**

Details of Charge

Date of creation: **23/11/2015**

Charge code: **0972 6689 0001**

Persons entitled: **AVRIL WINEGARTEN**

Brief description: **13 CHEM ROAD, BILSTON, WEST MIDLANDS WV14 0RB**

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **RESHMA PATEL**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9726689

Charge code: 0972 6689 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd November 2015 and created by WALSTON PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th November 2015 .

Given at Companies House, Cardiff on 26th November 2015

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

LOAN AGREEMENT

From:

Avril Winegarten
42 Hermitage Lane
London NW2 2HD

To:

Walston Properties Limited (Company No. 09726689)
and
John Webber
Suite 1, 1st Floor
1 Duchess Street
London, W1W 6AN

WE HEREBY CERTIFY THIS COPY TO
BE A TRUE COPY OF THE ORIGINAL
CURRY POPECK

Curry Popeck

Date: *28 August 2015* or *23 November 2015*

Dear Sirs

Loan of £40,000

I, **Avril Winegarten**, (the **Lender**) has agreed with **Walston Properties Limited** (the **Borrower**) that I have made or shall make a loan of up to £40,000 (the **Loan**) to the Borrower on the terms and subject to conditions referred to below:

1. The Loan has been made available to the Borrower prior to or shall be made available from the date of this letter. Any additional loans made by the Lender to the Borrower or any accrued unpaid interest shall be deemed to increase the principal amount of the Loan and shall be subject to the terms and conditions of this letter.
2. The Loan has been or shall only be used for the purposes of investment by the Company relating to the property at 13 Chem Road, Bilston, West Midlands, WV14 0RB, title number WM874676 (the **Property**).
3. The principal amount outstanding of the Loan shall bear interest at the rate of 5 per cent per annum (5%). The interest shall be paid in arrears quarterly; the first payment date being 30 September 2015, and subsequent quarterly dates thereafter. If a payment date is not a business day, payment should be made on the first business day thereafter. Payment shall be made by bank transfer to the bank account of the Lender as nominated by the Lender.
4. Subject to paragraph 6, the term of the Loan shall be 5 (five) years from the date of this letter and shall be repaid in full at the expiry of the term. The term of this Loan can be extended for an additional 3 (three) years on the same terms if agreed in writing by both Borrower and

Lender. The term of the Loan will be automatically ended if full early repayment is made by the Borrower.

5. At any time after the end of the second year from the date of this letter, the Lender may give three months' notice to have all of the principal and accrued interest repaid by the Borrower.
6. The Loan shall be secured at all times by a first legal charge on the Property from the Borrower in a form satisfactory to the Lender (**Legal Charge**). The Borrower shall procure that the Legal Charge is registered at H M Land Registry at his cost.
7. The Borrower may prepay all or part of the Loan (and all accrued interest) to the Lender at any time on 5 business days' notice without the consent of the Lender and there shall be no penalty to the Borrower for early repayment of the Loan to the Lender.
8. The Borrower may not re-borrow any part of the Loan which has either been repaid or prepaid under this letter.
9. All payments or repayments made by the Borrower shall be in sterling and in immediately available cleared funds to the Lender at such account as the Lender may notify to the Borrower and shall be paid without any deductions or set offs other than as required by law.
10. At any time after an Event of Default (as defined below) has occurred, the Lender may, by notice to the Borrower, declare that the Loan (and all accrued interest) is immediately due and payable on demand by the Lender. For these purposes an **Event of Default** means any of the following events or circumstances:
 - (a) the Borrower fails to pay any sum payable pursuant to this letter unless its failure to pay is caused solely by an administrative error or technical problem and payment is made within three (3) business days of its due date;
 - (b) the Borrower fails (other than by failing to pay) to comply with any provision of this letter and (if the Lender considers, acting reasonably, that the default is capable of remedy), such default is not remedied within 10 business days of the earlier of:
 - (i) the Lender notifying the Borrower of the default and remedy required; and
 - (ii) the Borrower becoming aware of the default;
 - (c) the Borrower stops or suspends payment of any of its debts, or is unable to, or admits its inability to, pay its debts as they fall due;
 - (d) the Borrower suspends, ceases to carry on its business;
 - (e) there is a change of control of the Borrower;
 - (f) the Borrower sells or otherwise disposes of the Property without the written consent of the Lender;


- (g) any action, proceedings, procedure or step is taken for:
- (i) the suspension of payments, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Borrower; or
 - (ii) the composition, compromise, assignment or arrangement with any creditors; or
 - (iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Borrower's assets.
11. The Borrower shall be responsible for all reasonable costs of the Lender incurred as a result of an Event of Default occurring.
12. John Webber hereby warrants to the Lender that:
- (i) he (together with any of his wife and/or children) is and will remain the beneficial owner(s) of at least 100% of the shares in the capital of the Borrower;
 - (ii) the Borrower has the power to enter into, deliver and perform, and has taken all necessary action to authorise its entry into, delivery and performance of, this letter and the Legal Charge and the transactions contemplated by them; and
 - (iii) the Borrower's obligations under this letter and the Legal Charge are legal, valid, binding and enforceable.
13. The Borrower covenants to the Lender that it will not at any time except with the prior written consent of the Lender:
- (a) create or purport to create or permit to subsist any encumbrance of any nature on or in relation to the Property other than the Legal Charge;
 - (b) sell, assign, transfer, part with possession of or otherwise in any manner dispose of all or part of the Property;
 - (c) create or grant any interests in the Property in favour of a third party other than under the Legal Charge;
 - (d) do any act which might depreciate or otherwise prejudice the Legal Charge held by the Lender or materially diminish the value of the Property or the effectiveness of the security created by the Legal Charge; and
 - (e) make or permit any alterations to the Property.

14. The Borrower shall:
- (a) at all times insure and keep insured the Property against all normal risks in sufficient amounts and shall provide evidence to the Lender on request; and
 - (b) keep the Property in a good state of repair and condition.
15. John Webber unconditionally and irrevocably undertakes to the Lender to procure that the Company will fully and promptly perform and discharge all obligations to be performed by the Company under this letter and the Legal Charge and undertakes that, if the Company does not do so, he will himself perform the Company's obligations as if he were primarily liable for the performance of such obligations. The liability of John Webber under this clause is a continuing and primary obligation and not merely an obligation as surety and shall not be limited in any way.
16. Any amendment to this letter shall be in writing and signed by, or on behalf of, each party and any waiver of any right or remedy or any consent given is only effective if it is in writing and signed by the waiving or consenting party.
17. No delay or failure to exercise any right or remedy on the part of the Lender shall operate as a waiver of any such right or remedy.
18. Neither the Lender nor the Borrower may assign any of its or their rights or transfer any of its or their rights or obligations under this letter.
19. This letter may be executed and delivered in any number of counterparts, each of which is an original and which, together, have the same effect as if each party had signed the same document.
20. A person who is not a party to this letter cannot enforce, or enjoy the benefit of, any term of this letter under the Contracts (Rights of Third Parties) Act 1999.
21. A notice or other communication required to be given under, or in connection with, this letter shall be in writing, delivered personally or sent by pre-paid first-class letter to such address as may be notified by the parties to the other from time to time.
22. This letter constitutes the whole agreement between the parties relating to the Loan and supersedes and replaces any previous arrangement, understanding or agreement between them relating to the Loan.
23. This letter 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 and the parties to this letter irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with this letter.


Please confirm your acceptance of the above terms and conditions by signing the enclosed copy of this letter.

Yours faithfully,

Executed as a deed by


Avril Winegarten
(as Lender)

In the presence of a witness:

Witness signature: 
Witness name: N WRIGHT
Witness address:

Simons Muirhead & Burton Solicitors
8-9 Frith Street
London
W1D 3JB

We agree to the above terms of the Loan
as set out above and have executed this
letter as a deed

Executed as a deed by

.....
A director
Walston Properties Limited
(as Borrower)

In the presence of a witness:

Witness signature:
Witness name:
Witness address:

Executed as a deed by

.....
John Webber
(as Guarantor)

In the presence of a witness:

Witness signature:
Witness name:
Witness address:

Date of signature:

Please confirm your acceptance of the above terms and conditions by signing the enclosed copy of this letter.

Yours faithfully,

Executed as a deed by

.....
Avril Winegarten
(as Lender)

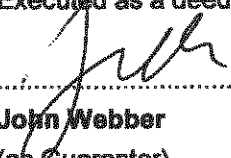
In the presence of a witness:

Witness signature:

Witness name:

Witness address:

Executed as a deed by


.....
John Webber
(as Guarantor)

In the presence of a witness:


Witness signature:

Witness name: **F. MUTTER**

Witness address: **32 BROAD ST
BILSTON WV14 0BP**

We agree to the above terms of the Loan
as set out above and have executed this
letter as a deed

Executed as a deed by

.....
A director
Walston Properties Limited
(as Borrower)

Date of signature:

In the presence of a witness:

Witness signature:

Witness name:

Witness address: