



Registration of a Charge

Company Name: **LAT PROPERTIES LTD**

Company Number: **09906881**



Received for filing in Electronic Format on the: **09/09/2021**

XACPCCI2

Details of Charge

Date of creation: **31/08/2021**

Charge code: **0990 6881 0004**

Persons entitled: **ROY GRIFFITHS MILLER AS A TRUSTEE OF THE JEAMLAND LIMITED
DISCRETIONARY PENSION SCHEME
RAYMOND MILLER AS A TRUSTEE OF THE JEAMLAND LIMITED
DISCRETIONARY PENSION SCHEME
MARILYN MILLER AS A TRUSTEE OF THE JEAMLAND LIMITED
DISCRETIONARY PENSION SCHEME
NSS TRUSTEES LIMITED AS A TRUSTEE OF THE JEAMLAND LIMITED
DISCRETIONARY PENSION SCHEME**

Brief description: **44 WARWICK GARDENS, LONDON ROAD, THORNTON HEATH, CR7 7NB**
Contains fixed charge(s).

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT, SAVE FOR MATERIAL REDACTED PURSUANT
TO S. 859G OF THE COMPANIES ACT 2006, THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

ADAM MICKIEWICZ



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9906881

Charge code: 0990 6881 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st August 2021 and created by LAT PROPERTIES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th September 2021 .

Given at Companies House, Cardiff on 10th September 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**

Dated 31 August 2021

LEGAL MORTGAGE

LAT PROPERTIES LTD

AND

THE TRUSTEES OF THE JEAMLAND LIMITED DISCRETIONARY PENSION SCHEME

We hereby certify that this is a true and
correct copy of the original dated this
9th day of September 2021



Teacher Stern LLP Solicitors
37/41 Bedford Row, London, WC1R 4JH

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THIS DEED is dated

31 August 2021

PARTIES

- (1) **LAT Properties Ltd** a company registered in England and Wales with company registration number 09906881 whose registered office is at 10 Queen Street Place, London, EC4R 1AG. (Borrower)
- (2) **ROY GRIFFITHS MILLER, RAYMOND MILLER, MARILYN MILLER and NSS TRUSTEES LIMITED** as trustees of the Jeamland Limited Discretionary Pension Scheme all care of Roman House 296 Golders Green Road, London NW11 9PY (Lender)

BACKGROUND

- A. The Lender has agreed pursuant to a loan agreement dated today to provide the Borrower with a secured loan (defined as "the Loan").
- B. The Borrower is the registered proprietor of the Property.
- C. Under this deed, the Borrower provides security to the Lender for the Loan made or to be made or to be made available under the Loan Agreement.

AGREED TERMS

1. Definition and Interpretation

- 1.1 In this legal mortgage the definitions and rules of interpretation in this clause apply.

Business Day	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business;
Charged Property	all the assets, property and undertaking for the time being subject to any Security created by this deed (and references to the Charged Property shall include references to any part of it);
Delegate	any person appointed by the Lender or any Receiver under clause 26 and any person appointed as attorney of the Lender, Receiver or Delegate
Event of Default	any default of the Borrower as defined in Clause 14 of the Loan Agreement;
Loan Agreement	the Loan Agreement dated on or around the date of this deed between the Borrower and the Lender;
LPA 1925	the Law of Property Act 1925;

Property	the leasehold property known as 44 Warwick Gardens, London Road, Thornton Heath CR7 7NB registered under title number SGL266212.
Secured Liabilities	the sum of £400,000.00, and any interest that may accrue in respect of those monies in accordance with this deed.
Security	any mortgage, 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;
Security Period	the period starting on the date of this deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding;
Receiver	a receiver or receiver and manager appointed by the Lender under clause 26
VAT	value added tax or any equivalent tax chargeable in the UK or elsewhere.

1.2 Interpretation

The provisions of clauses 1.2 to 1.17 of the Loan Agreement apply to this deed as if they were set out in full in this deed, except that each reference in that clause to the Loan Agreement shall be read as a reference to this deed.

1.3 Nature of security over real property

A reference in this deed to a charge or mortgage of or over the Property includes:

- (a) all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time;
- (b) the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
- (c) 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
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

1.4 Law of Property (Miscellaneous Provisions) Act 1989

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Loan Agreement and of any side letters between any parties in relation to the Loan Agreement are incorporated into this deed.

1.5 Perpetuity period

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

2. Covenant to Pay

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due.

3. Grant of Security

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

4. Perfection of Security

- 4.1 The Borrower consents and shall procure the consent of any first ranking mortgagee 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 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 _____ in favour of Roy Griffiths Miller, Raymond Miller, Marilyn Miller and NSS Trustees Limited as trustees of the Jeamland Limited Discretionary Pension Scheme referred to in the charges register or their conveyancer..

5. Liability of the Borrower

- 5.1 The Borrower's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- (b) the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to commence or enforce payment from any other person; or

(c) any other act or omission that, but for this clause 5.1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

5.2 The Borrower waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Borrower.

6. Covenants

The Borrower shall comply with the covenants set out in clause 9 of the Loan Agreement.

7. Powers of the Lender

Power to remedy

7.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this deed or the Loan Agreement.

7.2 The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.

7.3 Any monies expended by the Lender in remedying a breach by the Borrower of its obligations contained in this deed shall be reimbursed by the Borrower to the Lender on a full indemnity basis and shall carry interest in accordance with this deed.

7.4 In remedying any breach in accordance with this clause 24.1, the Lender, its agents and their respective officers, agents and employees 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, other works or development.

Exercise of rights

7.5 The rights of the Lender under clause 24 are without prejudice to any other rights of the Lender under this deed and the Loan Agreement. The exercise of any rights of the Lender under this deed shall not make the Lender liable to account as a mortgagee in possession.

Lender has Receiver's powers

7.6 To the extent permitted by law, any right, power or discretion conferred by this deed (either expressly or impliedly) or by law on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Charged Assets whether or not it has taken possession of any Charged Asset and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

Indulgence

- 7.7 The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with the Borrower) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Borrower for the Secured Liabilities.

8. When Security becomes Enforceable

- 8.1 The security constituted by this deed shall become immediately enforceable if an Event of Default occurs.
- 8.2 After the security constituted by this deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Charged Property.

Enforcement of Security

- 8.3 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this deed, but the Lender shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 8.1. Section 103 of the LPA 1925 does not apply to the security constituted by this deed.
- 8.4 The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Lender, at any time after the security constituted by this deed has become enforceable, whether in its own name or in that of the Borrower, to grant a lease or agreement for lease; accept surrenders of leases; or grant any option in respect of the whole or any part of the Property with whatever rights relating to other parts of it, whether or not at a premium and containing such covenants on the part of the Borrower and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Lender thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

8.5 Redemption of Prior Security

- (a) At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Lender may:
- (i) redeem any prior Security over any Charged Asset;
 - (ii) procure the transfer of that Security to itself; and
 - (iii) settle and pass the accounts of the holder of any prior Security (and any

accounts so settled and passed shall, in the absence of any manifest error, be conclusive and binding on the Borrower).

- (b) The Borrower shall pay to the Lender immediately on demand all principal, interest, costs, charges and expenses of, and incidental to, any such redemption or transfer, and such amounts shall be secured by this deed as part of the Secured Liabilities.

8.6 Protection of third parties

No purchaser, mortgagee or other person dealing with the Lender, any Receiver or any Delegate shall be concerned to enquire:

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- (b) whether any power the Lender, a Receiver or Delegate is purporting to exercise has become exercisable or is being properly exercised; or
- (c) how any money paid to the Lender, any Receiver or any Delegate is to be applied.

8.7 Privileges

Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

8.8 No liability as mortgagee in possession

Neither the Lender nor any Receiver or Delegate shall be liable, by reason of entering into possession of a Charged Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Charged Assets, nor shall any of them be liable for any loss on realisation of, or for any act, default or omission for which a mortgagee in possession might be liable.

8.9 Relinquishing possession

If the Lender, any Receiver or Delegate enters into or takes possession of a Charged Asset, it or he/she may at any time relinquish possession.

8.10 Conclusive discharge to purchasers

The receipt of the Lender, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Assets or in making any acquisition in the exercise of their respective powers, the Lender, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it thinks fit.

9. Receivers

9.1 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Borrower, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Charged Assets.

9.2 Removal

The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

9.3 Remuneration

The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged.

9.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

9.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Charged Assets.

9.6 Agent of the Borrower

Any Receiver appointed by the Lender under this deed shall be the agent of the Borrower and the Borrower shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

10. Powers of Receiver

Powers additional to statutory powers

10.1 Powers additional to statutory powers

- (a) Any Receiver appointed by the Lender under this deed shall, in addition to the rights, powers and discretions conferred on him/her by statute, have the rights, powers and discretions set out in clause 10.2 to clause 10.20.
- (b) A Receiver has all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925, and shall have those rights, powers

and discretions conferred on an administrative receiver under the Insolvency Act 1986 whether he/she is an administrative receiver or not.

- (c) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- (d) Any exercise by a Receiver of any of the powers given by clause 27 may be on behalf of the Borrower, the directors of the Borrower or himself/herself.

10.2 Repair and develop the Property

A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

10.3 Grant or accept surrenders of leases

A Receiver may grant, or accept, surrenders of any leases or tenancies affecting the Property on any terms, and subject to any conditions, that he/she thinks fit.

10.4 Employ personnel and advisers

- (a) A Receiver may provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he/she thinks fit.
- (b) A Receiver may discharge any such person or any such person appointed by the Borrower.

10.5 Make and revoke VAT options to tax

A Receiver may make, exercise or revoke any VAT option to tax as he/she thinks fit.

10.6 Charge for remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him/her) that the Lender may prescribe or agree with him/her.

10.7 Take possession

A Receiver may take immediate possession of, get in and realise any Charged Asset.

10.8 Manage or reconstruct the Borrower's business

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Borrower carried out at the Property.

10.9 Dispose of Charged Assets

A Receiver may grant options and licences over all or any part of the Charged Assets, grant any other interest or right over, sell, exchange, assign or lease (or concur in granting options and licences over all or any part of the Charged Assets, granting any other interest or right over, selling, exchanging, assigning or leasing) all or any of the Charged Assets in respect of which he/she is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he/she thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Assets to be disposed of by him/her.

10.10 Sever fixtures and fittings

A Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of the Borrower.

10.11 Give valid receipts

A Receiver may give a valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Charged Assets.

10.12 Make settlements

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who claims to be a creditor of the Borrower or relating in any way to any Charged Asset.

10.13 Bring legal action

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Assets as he/she thinks fit.

10.14 Insure

A Receiver may, if he/she thinks fit, but without prejudice to any indemnity given under this deed effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Borrower under this deed.

10.15 Form subsidiaries

A Receiver may form a subsidiary of the Borrower and transfer to that subsidiary any Charged Asset.

10.16 Borrow

A Receiver may, for whatever purpose he/she thinks fit, raise and borrow money either unsecured or on the security of all or any of the Charged Assets in respect of which he/she is appointed on any terms that he/she thinks fit (including, if the Lender consents, terms under which that security ranks in priority to this deed).

10.17 Redeem prior Security

A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Borrower, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

10.18 Delegation

A Receiver may delegate his/her powers in accordance with this deed.

10.19 Absolute beneficial owner

A Receiver may, in relation to any of the Charged Assets, exercise all powers, authorisations and rights he/she would be capable of exercising as, and do all those acts and things, an absolute beneficial owner could exercise or do in the ownership and management of all or any part of the Charged Assets.

10.20 Incidental powers

A Receiver may do any other acts and things that he/she:

- (a) may consider desirable or necessary for realising any of the Charged Assets;
- (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or
- (c) lawfully may or can do as agent for the Borrower.

10.21 Delegation

The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it or him/her by this deed (including the power of attorney granted in this deed).

10.22 Terms

The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it or he/she thinks fit.

10.23 Liability

Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

11. Application of proceeds

11.1 Order of application of proceeds

All monies received or recovered by the Lender, a Receiver or a Delegate under this deed or in connection with the realisation or enforcement of all or part of the security

constituted by this deed (other than sums received under any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the order of priority (but without prejudice to the Lender's right to recover any shortfall from the Borrower) set out in the Loan Agreement.

11.2 Appropriation

Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

11.3 Suspense account

The Borrower shall promptly, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security created or intended to be created by this deed;
- (b) facilitating the realisation of any Charged Asset; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any Charged Asset,

including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, the Lender may consider necessary or desirable.

12. Power of Attorney

12.1 Appointment of attorneys

By way of security, the Borrower irrevocably appoints the Lender, every Receiver and every Delegate separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- (a) the Borrower is required to execute and do under this deed; or
- (b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender, any Receiver or any Delegate.

12.2 Ratification of acts of attorneys

The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 12.

13. Costs and Indemnity

The Borrower shall, promptly demand, pay to, or reimburse, the Lender, on a full indemnity basis, all reasonable and proper costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender in connection with this deed or the Charged Assets; taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, a Receiver's or a Delegate's rights under this deed; or taking proceedings for, or recovering, any of the Secured Liabilities together with interest on such Secured Liabilities which be payable (without the need for any demand for payment being made) on the occurrence of an Event of Default and shall accrue from the date on which the relevant cost, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment, liquidation, winding-up or administration of the Borrower)

- (a) The Borrower shall indemnify the Lender, each Receiver and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:
 - (a) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Charged Assets;
 - (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
 - (c) any default or delay by the Borrower in performing any of its obligations under this deed.

Any past or present employee or agent of the Lender may enforce the terms of this clause subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

14. Further Assurance

The Borrower shall take whatever action the Lender may reasonably require for:

- 14.1 creating, perfecting or protecting the security intended to be created by this deed;
- 14.2 facilitating the realisation of any of the Charged Property; or
- 14.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any of the Charged Property,

including, without limitation (if the Lender thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Property (whether to the Lender or to its

nominee) and the giving of any notice, order or direction and the making of any registration.

15. Release

15.1 Subject to clause 22.3, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request the Borrower, take whatever action is necessary to:

- (a) release the Charged Property from the security constituted by this deed; and
- (b) reassign the Charged Property to the Borrower.

15.2 On the grant of any leases by the Borrower to the purchaser of any long leasehold interest in a unit on the Property the Lender shall promptly provide to the Borrower a consent to lease to enable such leasehold interest to be registered.

16. Assignment and Transfer

16.1 The Borrower or the Lender may not assign any of its rights, or transfer any of its rights or obligations, under this deed.

17. Set-Off

17.1 All payments made under this deed shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

18. Amendments, Waivers and Consents

18.1 No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

18.2 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

18.3 A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing.

18.4 The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

19. Severance

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

20. Counterparts

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

21. Third Party Rights

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

22. Further Provisions

22.1 The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Charged Property shall merge in the security created by this deed.

22.2 The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing.

22.3 Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

- (a) the Lender or their nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Property, for up to six months to provide the Lender with security against any such avoidance, reduction or order for refund; and
- (b) the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.

- 22.4 A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower under this deed and the Loan Agreement shall be, in the absence of any manifest error, conclusive evidence of the amount due.
- 22.5 The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

23. Notices

- 23.1 Any notice or other communication given under this deed shall be in writing and shall be served by delivering it personally or by sending it by pre-paid first-class post or by fax to the address or fax number and for the attention of the relevant party as set out below or such other address or fax number as may be notified in writing from time to time by the relevant party to the other party.

The Borrower:

The Lender:

Receipt of any notice, given under Clause 23.1 above, shall be deemed to be:

- (a) if delivered personally, at the time of delivery; or
 - (b) in the case of pre-paid first-class letter, 48 hours from the date of posting; or
 - (c) in the case of a fax, when received in legible form,
- but if deemed receipt occurs:
- (i) before 9:00 am on a Business Day, the notice shall be deemed to have been received at 9:00 am on that day; or
 - (ii) after 5:00 pm on a Business Day or on a day that is not a Business Day, the notice shall be deemed to have been received at 9:00 am on the next Business Day.

- 23.2 In proving service of a notice, it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant party as set out in Clause 23.1 (or as otherwise notified by that party under Clause 23.1) and delivered either:
- (a) to that address, or
 - (b) into the custody of the postal authorities as a pre-paid first-class letter.

24. Governing Law and Jurisdiction

- 24.1 This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

- 24.2 Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation. 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.
- 24.3 The Borrower irrevocably consents to any process in any legal action or proceedings under clause being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

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 LAT Properties Ltd

acting by a director

in the presence of:

.....
Director

Witness Signature:.....

Witness Name:.....

Witness Address:.....

Witness Occupation:.....

Executed as a Deed

by Roy Griffiths Miller

in the presence of:

.....
Roy Miller

Witness Signature:.....

Witness Name:.....

Witness Address:.....

.....
Witness Occupation:.....

Executed as a Deed

by Raymond Miller

in the presence of:

.....
Raymond Miller

Witness Signature:.....

Witness Name:.....

Witness Address:.....

.....
Witness Occupation:.....

Executed as a Deed

by Marilyn Miller

in the presence of:

.....

Marilyn Miller

Witness Signature:.....

Witness Name:.....

Witness Address:.....

.....

Witness Occupation.....

Executed as a Deed

by NSS Trustees Limited

acting by a director

in the presence of:

.....

Director

Witness Signature:.....

Witness Name:.....

Witness Address:.....

.....

Witness Occupation.....