



**Registration of a Charge**

Company Name: **BROOKES PROPERTY GROUP LIMITED**

Company Number: **09960274**



Received for filing in Electronic Format on the: **20/09/2021**

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**Details of Charge**

Date of creation: **10/09/2021**

Charge code: **0996 0274 0001**

Persons entitled: **ZIRCON BRIDGING LIMITED**

Brief description: **RUMBOLDS HOUSE, HAMMOND ROAD, SANDON, CHELMSFORD, CM2 7RS**

**Contains fixed 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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SCW**



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

Company number: 9960274

Charge code: 0996 0274 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th September 2021 and created by BROOKES PROPERTY GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th September 2021 .

Given at Companies House, Cardiff on 21st 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

10 September

2021

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**Zircon Bridging Limited**

and

**Market Financial Solutions Limited**

and

**Brookes Property Group Limited**

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## **LEGAL CHARGE**

Relating to

**Rumbolds House, Hammonds Road, Sandon, Chelmsford, CM2 7RS\_**

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**Spector Constant & Williams**  
4<sup>th</sup> Floor  
75 Wells Street  
London W1T 3QH  
Tel: 0207 269 5120  
Fax: 0207 269 5121  
Ref: GC/MH/000408

THIS LEGAL CHARGE is made on the 10 day of September

2021

BETWEEN:

- (1) **Market Financial Solutions Limited**, registered No: 05994359, of 46 Hertford Street, Mayfair, London W1J 7DP ('the Manager')  
**AND**
- (2) **Zircon Bridging Limited**, registered No: 11168447, of Suite 2, First Floor, 315 Regents Park Road, Finchley, London, England, N3 1DP ('the Lender')  
**AND**
- (3) **Brookes Property Group Limited**, registered No: 09960274 of Trafalgar House, Fullbridge, Maldon, United Kingdom, CM9 4LE ('the Borrower')

RECITALS

- (1) By the Loan Agreement the Lender agreed to advance the Principal to the Borrower on the terms and subject to the conditions and provisions contained in the Loan Agreement.
- (2) The Borrower is or is entitled to be is registered at HM Land Registry as proprietor with title absolute of the Property free from incumbrances.
- (3) The parties to this deed have agreed to enter into this deed by way of security for the discharge of the Borrower's obligations under the Loan Agreement in the manner set out below.

NOW THIS DEED WITNESSES as follows:

**1. DEFINITIONS AND INTERPRETATION**

For all purposes of this legal charge the terms defined in this clause 1 have the meanings specified.

**1.1 Gender, personality and number**

Unless the context otherwise requires:

- 1.1.1 the singular includes the plural and vice versa;
- 1.1.2 references to persons includes references to firms, companies, corporations or limited liability partnerships and vice versa;
- 1.1.3 references in the masculine gender include references in the feminine or neuter genders and vice versa.

**1.2 Headings**

The clause and schedule headings do not form part of this document and are not to be taken into account in its construction or interpretation.

**1.3 Interpretation of the Borrower and the Lender**

Unless the context otherwise requires the expressions 'the Borrower', 'the Manager' and 'the Lender' include their respective successors and assigns whether immediate or derivative and where appropriate the survivors or survivor of them and where either party comprises two or more persons include any one or more of those persons.

**1.4 Joint and several liability**

Where any party to this deed for the time being comprises two or more persons, obligations expressed or implied to be made by or with that party are deemed to be made by or with the persons comprising that party jointly and severally.

**1.5 Obligation not to permit or suffer**

Any covenant by the Borrower not to do anything includes an obligation not to permit or suffer that thing to be done by another person or party.

**1.6 References to clauses**

Any reference in this document to a clause without further designation is to be construed as a reference to the clause of this document so numbered.

**1.7 References to statutes**

Unless expressly stated to the contrary, any reference to a specific statute includes any statutory extension or modification, amendment or re-enactment of that statute and any regulations or orders made under it, and any general reference to a statute includes any regulations or orders made under that statute.

**1.8 The Borrower**

'the Borrower' means Brookes Property Group Limited (Company Registration Number 09960274) whose registered office is at Trafalgar House, Fullbridge, Maldon, United Kingdom, CM9 4LE

**1.9 The Interest Rate**

'the Interest Rate' means 0.75% (zero point seven five per cent) per calendar month.

**1.10 The Loan Agreement**

'the Loan Agreement' means a loan agreement of the same date as this deed and made between the Borrower, the Manager and the Lender as specified in this Deed.

**1.11 The Planning Acts**

'the Planning Acts' means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and all statutes, regulations and orders included by virtue of clause 1.7.

**1.12 The Principal**

'the Principal' means the sum of Five Hundred and Sixty Two Thousand Pounds (£562,000).

**1.13 The Property**

'the Property' means the properties specified in schedule 1 and all buildings, erections, structures, fixtures, fittings and appurtenances on the Property from time to time.

**1.14 VAT**

'VAT' means value added tax or any other tax of a similar nature and unless otherwise expressly stated all references to sums payable by the Borrower are exclusive of VAT.

**2 BORROWER'S COVENANTS TO PAY SUMS DUE UNDER THE LOAN AGREEMENT AND COSTS**

In consideration of the Principal now paid by the Lender to the Borrower (receipt of which the Borrower acknowledges), the Borrower covenants with the Lender as follows:

**2.1 The Borrower covenants with the Lender to pay or discharge to the Lender immediately all monies and other obligations and liabilities owed from time to time by the Borrower to the Lender.**

- 2.2** The Borrower covenants with the Lender to pay to the Lender on demand and on a full and unlimited indemnity basis all costs, charges, expenses and liabilities paid and incurred by the Lender and/or the Manager (whether directly or indirectly) in relation to the security constituted by and the obligations owed under and associated with this deed (including all commission, legal and other professional costs and fees and disbursements and VAT on them) together with interest from the date when the Lender and/or the Manager becomes liable for them until payment by the Borrower at the Interest Rate, such interest to be payable monthly on the total amount owed.
- 2.3** Without prejudice to the generality of the provisions of that clause the Borrower's liability under clause 2.2 will include not only those costs, charges, expenses and liabilities that would otherwise be allowable on the taking of an account between a mortgagor and mortgagee but also (and in so far as they are not so allowable) those incurred in relation to or arising out of:
- 2.3.1** the contemplation and institution of all proceedings and other action in connection with the enforcement preservation and protection of the security constituted by this deed;
  - 2.3.2** the contemplation and institution of all proceedings and other action (whether against the Borrower or otherwise) for the payment or discharge of the money and liabilities secured by or associated with this deed;
  - 2.3.3** the exercise or contemplated exercise of any power, right or discretion conferred by this deed or by law on the Lender;
  - 2.3.4** any default by the Borrower or any surety in compliance with the obligations imposed by the terms of this security or associated with it;
  - 2.3.5** any impeachment or attempted impeachment of the title of the Lender (whether by the Borrower or by a third party) or of the title of the Borrower;
  - 2.3.6** the contemplation or doing of any other matter or thing which the Lender considers to be for the benefit or improvement of the security.
- 2.4** If the Borrower is a company the Borrower covenants with the Lender to not alter or change the shareholding ownership structure, management or any other part of the composition of the Borrower company without prior signed written consent of the Lender and acknowledges that any such alteration or change without prior signed written consent of the Lender constitutes a breach of the Legal Charge rendering the Legal Charge immediately enforceable by the Lender.
- 3** **LEGAL CHARGE**
- The Borrower, with full title guarantee, charges the Property to the Lender by way of first legal mortgage with payment or discharge of all money and other obligations and liabilities in this deed covenanted to be paid or discharged by the Borrower or otherwise secured by this deed.
- 4** **BORROWER'S REPRESENTATIONS AND WARRANTIES**
- The Borrower represents and warrants to the Lender as set out in this clause 4.
- 4.1** **Permitted use**
- The present use of the Property is a permitted use within the provisions of the Planning Acts.
- 4.2** **Development**

The Borrower has not before the execution of this deed carried out any operation upon the Property or put the Property to any use which is a development within the provisions of the Planning Acts and in respect of which any requisite permission has not been obtained or any valid enforcement order may be made.

**4.3 Environmental matters**

The Borrower has complied with environmental law and, in particular (but without prejudice to the generality of that representation and warranty) that no hazardous or toxic materials, substances, pollutants, contaminants or wastes have at any time before the execution of this deed been released into the environment or deposited, discharged, displaced or disposed of at or near the Property.

**4.4 Contravention of other liabilities**

The execution of and the observance and performance of the Borrower's obligations under this mortgage does not and will not contravene any other charge, mortgage, lease, loan facility or other agreement.

**4.5 Ownership and Title**

The Borrower is (or will be) the legal and beneficial owner of the Property and the Borrower has (or will have) good and marketable title to the Property.

**4.6 Adverse Effect of Property**

The execution of and the observance and performance of the Borrower's obligations under this mortgage does not breach any Act which would or may materially and adversely affect the value of the Property and there are no covenants, agreement, stipulations, reservations, conditions, interests, rights or other matters whatsoever which materially and adversely affect the Property or its value.

**4.7 Third-Party Claim**

The Borrower has not received notice of any claim by any person in respect of the ownership of the Property or any interest in it nor has any acknowledgment been given to any person in respect of the Property.

**4.8 Pending Action**

There is no action pending or threatened which may affect the ability of the Borrower to perform its obligations under the charge.

**4.9 Corporate Borrower**

**4.9.1** If the Borrower is a company the Borrower is duly incorporated in England & Wales or such other jurisdiction on the condition that a supporting Legal Opinion is provided prior to the execution of the Loan Agreement and Legal Charge;

**4.9.2** If the Borrower is a company the entry and execution of and the observance and performance of the Borrower's obligations under this Legal Charge will not breach its memorandum and articles of association.

**5 BORROWER'S COVENANTS AS TO THE PROPERTY**

The Borrower covenants with the Lender as set out in this clause 5.

**5.1 Repair**

**5.1.1 *Repairing obligation***

The Borrower will keep, and ensure that any tenant keeps all buildings, fixtures and fittings, services and service media in, on or associated with the Property in good and substantial repair and good working order and condition.

**5.1.2 *Inspection***

The Borrower will permit, and ensure that any tenant permits the Lender and its representatives at all reasonable times and upon reasonable notice to enter upon the Property or any part of it to inspect the state and condition of the buildings, fixtures and fittings, services and service media in, on or associated with the Property without the Lender becoming liable as mortgagee in possession.

### **5.1.3 Entry and repair**

If the Borrower fails to maintain, and fails to ensure that any tenant maintains the buildings, fixtures and fittings, services and service media in, on or associated with the Property in the requisite state of repair and condition the Lender and its representatives may (but without being bound to do so) at any time thereafter enter upon the Property or any part of it and execute all remedial works that the Lender considers to be necessary and proper without the Lender thereby becoming liable as mortgagee in possession.

## **5.2 Alterations**

The Borrower will not without the previous written consent of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to the consent) make any structural or material alteration to, or pull down or remove any or any part of, any buildings, fixtures and fittings, services and service media in, on or associated with the Property.

## **5.3 Insurance**

### **5.3.1 Duty to insure**

The Borrower will:

5.3.1.1 ensure the Property is kept insured for such amount or amounts (including sums in respect of any loss of rent and any professional fees which may be incurred in or about repair, rebuilding or reinstatement), in such name or names, and against loss or damage due to such risks and with such underwriters as the Lender may in each case and from time to time approve in writing; and

5.3.1.2 make all payments required for this purpose within 14 days after they become due and will when required by the Lender deliver to the Lender the policy of insurance and the receipt for each payment.

5.3.1.3 comply with all of the insurer's requirements to maintain in effect the building insurance policy and schedule

### **5.3.2 Indemnity for payments by the Lender**

If the Borrower fails to perform any of their obligations under this clause 5.3 and if the Lender takes out any insurance on the Property or any part of it, the Borrower will on demand repay to the Lender all payments made by the Lender for that purpose and will pay interest at the Interest Rate from the date of payment until repayment on any money not repaid on demand (such interest to be payable monthly on the total amount owed) and all such money and interest shall be charged on the Property.

### **5.3.3 Application of insurance money**

Any money received under any policy of insurance effected or maintained by the Borrower in respect of the Property (whether or not pursuant to their obligations under this clause 5.3) shall, at the option and absolute discretion of the Lender, be applied either in making good the loss or damage in respect of which it was received or in or towards discharge of the money due under this security, and if received by the Borrower will be held on trust for the Lender for this purpose.

### **5.3.4 Depreciation**

The Borrower will not commit any act that will depreciate or jeopardise the value of the Property

### **5.3.5 Tenants in Occupation**

The Borrower will enforce the covenants of any tenants in occupation of the Property

## **5.4 Outgoings**



The Borrower will punctually pay and indemnify the Lender against all rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever (whether governmental, municipal, contractual or otherwise) which may be or may become imposed upon or payable in respect of the Property or any part of it.

**5.5 General covenant to comply with statutes etc**

The Borrower will ensure that any legislation, regulations or bye-laws for the time being in force applicable to the Property or to the employment of persons in the Property or the trade or business for the time being carried on there are complied with in all respects.

**5.6 General covenant to produce notices etc**

**5.6.1 Production**

The Borrower will immediately produce to the Lender any order, direction, permission, notice or other matter whatever affecting or likely to affect the Property and served upon the Borrower by any third party, and will allow the Lender to make a copy of it.

**5.6.2 Compliance**

The Borrower will comply with any order, direction, permission, notice or other matter referred to in clause 5.6.1 without delay or, if the Lender so requires, will make or join with the Lender in making such objections or representations against or in respect of the same as the Lender may request or approve in writing.

**5.7 Specific covenants relating to planning and environmental matters**

**5.7.1 Alteration of present use of the Property**

The Borrower will not use the Property for any purpose other than the present permitted use within the provisions of the Planning Acts except with the previous written consent of the Lender and the relevant planning authority and then only to the extent permitted by and in accordance with any conditions attached to such consent. The Borrower will deliver any such consent of the relevant planning authority to the Lender but shall be entitled to a copy of it.

**5.7.2 No development without the Lender's consent**

The Borrower will not without the previous written consent of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent) carry out any operation or use the Property for any use which is a development within the provisions of the Planning Acts.

**5.7.3 Compliance with conditions of permission for development**

If the Borrower at any time obtains permission for any development of the Property within the provisions of the Planning Acts he will comply with all conditions subject to which such permission is granted.

**5.7.4 Compliance with environmental matters**

The Borrower will observe and perform all environmental laws, regulations, directives and codes of practice affecting the Property.

**5.7.5 Compliance with notices etc**

**5.7.5.1 Production**

If any valid enforcement or other notice, claim, order or proposal is made or served by the relevant authority under or by virtue of the Planning Acts or the Environmental Protection Act 1990 in relation to

the Property the Borrower will immediately produce the same to the Lender and allow the Lender to take a copy of it.

**5.7.5.2 Compliance**

The Borrower will at their own expense in all respects comply with the requirements of any notice, order or proposal referred to in clause 5.7.5.1 without delay and in any event within any time which may be specified for compliance. Alternatively, if the Lender so requires, the Borrower will make or join with the Lender in making such objections or representations as the Lender may request or approve against or in respect of any such notice, order or proposal.

**5.7.5.3 Failure to comply**

If the Borrower fails to take immediate steps to commence compliance or fails within the relevant time limit to conclude compliance with the requirements of any notice, order or proposal referred to in clause 5.7.5.1, the Lender may (but shall not be obliged to) at any time thereafter enter on the Property and execute any works and do anything on the Property necessary to ensure such compliance without the Lender thereby becoming liable as mortgagee in possession and the Borrower will ensure that any tenant allows the Lender access to the Property for the purposes set out in this clause. All costs and expenses so incurred by the Lender will be repaid by the Borrower to the Lender on demand together with interest from the date when the Lender becomes liable for the same until repayment by the Borrower at the Interest Rate (such interest to be payable in the same manner as interest on the Principal) all of which money and interest shall be charged on the Property.

**5.7.5.4 Appointment of Lender as attorney**

The Borrower irrevocably appoints the Lender and its substitutes for the time being to be the Borrower's attorney to apply for and procure on the Borrower's behalf any licences, permissions or other things from any competent authority necessary for the execution of the works authorised by this clause 5.7.5 to be executed by the Lender on the default of the Borrower.

**5.7.5.5 Costs of licences**

All expenses incurred by the Lender in securing the licences, permissions and other things referred to in clause 5.7.5.4 shall be treated as part of the cost of the works and such expenses and interest on them shall be charged upon the Property as provided by clause 5.7.5.3.

**5.8 Specific covenant in relation to compulsory purchase**

**5.8.1 Entry into negotiations**

The Borrower will not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to that consent) enter into any negotiations with any local or other authority for or consent to the compulsory acquisition of the Property either in whole or in part.

**5.8.2 Conduct of negotiations**

If the Lender so requires, the Borrower will permit the Lender to conduct the negotiations and grant the consent referred to in clause 5.8.1 on the Borrower's behalf.

**5.8.3 Application of compensation**

Any compensation payable to or received by the Borrower in respect of the compulsory acquisition of the Property or any part of it will, if so and to the extent required by the Lender, be applied in or towards the discharge of the money due under this security.

## **5.9 Leasing and disposal**

The Borrower must not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent):

- 5.9.1 exercise or agree to exercise any power of leasing, licensing or of accepting surrenders of leases (whether conferred by statute or otherwise) or licences or vary or agree to vary any lease or licence or tenancy agreement or the amounts payable thereunder; or
- 5.9.2 otherwise part with or share possession or occupation of or dispose of or deal with the Property or any part of it or any interest in it.

## **5.10 Compliance with terms of conveyances etc**

### **5.10.1 Observance**

The Borrower will observe and perform the terms of all conveyances, grants, assignments, transfers, contracts, leases and other deeds and documents from time to time affecting the Property and binding on the Borrower.

### **5.10.2 Indemnity**

The Borrower will keep the Lender indemnified against all proceedings and claims on account of any breach of the terms of the documents referred to in clause 5.10.1.

### **5.10.3 Charging provision**

All expenses damages and costs incurred by the Lender in relation to any breach referred to in clause 5.10.2 will be repaid by the Borrower to the Lender on demand together with interest from the date when the Lender becomes liable for the same until repayment by the Borrower at the Interest Rate (such interest to be payable monthly on the total amount owed) all of which money and interest shall be charged on the Property.

## **5.11 Not to register**

The Borrower must not without the previous consent in writing of the Lender cause or allow any person to be registered under the Land Registration Act 2002 as proprietor of the Property or any part of it.

## **5.12 Other charges**

The Borrower shall not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to such consent) create or permit to subsist any mortgage, pledge, charge, incumbrance, lien or other security interest in the Property other than this security and the mortgage[s] specified in schedule 2.

## **6 POWER OF ATTORNEY**

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

6.1.1 the Borrower is required to execute and do under this deed, and/or

6.1.2 is proper or desirable for the purpose of facilitating the exercise of any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender or any Receiver.

6.2 The Borrower will ratify and confirm all transactions entered into and all things done by either the Mortgagee or Receiver using the Power of Attorney.

## **7 LENDER'S POWERS AND RIGHTS**

### **7.1 Exercise of statutory powers**

**7.1.1      *Exclusion of Section 103***

The Law of Property Act 1925 Section 103 shall not apply to this security.

**7.1.2      *Enforcement of security and exercise of power of sale***

At any time after the money secured by this deed has become due and remains unpaid or upon any other breach or threat to the security the security shall be immediately enforceable and the Lender's power of sale as amended or varied by this deed shall be immediately exercisable in respect of the whole or any part of the Property upon notice being served on the Borrower but without the restrictions contained in the Law of Property Act 1925 as to the giving of such notice, the time to comply with such notice or otherwise.

**7.2          *Extension of statutory powers***

**7.2.1      *Power of sale***

The power of sale conferred upon mortgagees by the Law of Property Act 1925 shall be extended so as to authorise any person exercising it to do so by selling the Property or any part of it in such manner and on such conditions as to payment of the purchase price and otherwise as the Lender may think fit.

**7.2.2      *Powers of leasing and accepting surrenders***

By way of extension of the powers contained in the Law of Property Act 1925 Sections 99 and 100 the Lender shall at any time or times hereafter (and whether or not he has entered into or is in possession of the Property or has appointed a receiver who is still acting) be entitled to grant or vary or reduce any sum payable under, or accept surrenders of, leases of the Property or any part or parts of it or agree to do so without restriction in such manner and on such terms and conditions as the Lender shall think fit. For the purposes of the exercise of these powers the provisions of the Law of Property Act 1925 Section 99 shall be deemed to have been enacted with the omission of the Law of Property Act 1925 Section 99(18).

**7.2.3      *General***

At any time after this security has become enforceable and notwithstanding the appointment of any receiver the Lender may at its absolute discretion exercise any power which a receiver appointed by them could exercise and for these purposes the Borrower authorises the Lender to elect to waive exemption under the Value Added Tax Act 1994 Schedule 10 Paragraph 2 on behalf of the Borrower in respect of the Property.

**7.2.4      *Exclusion of liability***

The powers referred to in or granted or varied or extended by this clause 7.2 EXTENSION OF STATUTORY POWERS shall be exercisable free from any liability on the part of the Lender or the person exercising them to the Borrower or any other interested person, whether in contract, tort or otherwise.

**7.3          *Powers in respect of furniture and effects***

**7.3.1      *Power to remove and dispose***

At any time after this security has become enforceable the Lender may, as agent for and on behalf of the Borrower and at the expense of the Borrower, remove, store, preserve, sell or otherwise dispose of any livestock or any furniture, effects, chattels or other items situate at or in the Property which are not charged by this mortgage.

**7.3.2 Exclusion of liability**

The Lender will have no liability to the Borrower for any loss incurred in connection with any removal, storage, preservation, sale or disposal referred to in clause 7.3.1.

**7.3.3 Proceeds of sale**

To the extent the Borrower does not comprise an individual or individuals, the Lender will have the right to set off any proceeds of sale against the sums due under this security. To the extent the Borrower comprises an individual or individuals, the Lender will pay any net proceeds of any sale (after payment of removal, storage and preservation costs and the costs of the sale) to the Borrower on demand.

**7.3.4 Nature of security**

To the extent the Borrower comprises an individual or individuals, the provisions of this clause 7.3 are not intended to grant to the Lender any rights in, or any charge or security over, any livestock, furniture, effects, chattels or other items or the proceeds of any sale of them so as to constitute this security a bill of sale.

**7.4 Power to appoint a receiver**

**7.4.1 Appointment**

At any time after this security becomes enforceable, or at the request of the Borrower, the Lender may by writing under hand appoint any person or persons to be a receiver of all or any part of the Property.

**7.4.2 Removal**

The Lender may at any time and from time to time by writing under hand remove any receiver so appointed and appoint another in its place or appoint an additional person as receiver.

**7.4.3 Remuneration**

The Lender may, either at the time of appointment or at any time subsequently and from time to time, fix the remuneration of any receiver so appointed.

**7.4.4 Restrictions**

None of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of receivers or as to the giving of notice or otherwise shall apply.

**7.4.5 Power to act severally**

Where more than one receiver is appointed they shall have the power to act severally.

**7.4.6 Agency**

Any receiver appointed under this clause 7.4 shall be the agent of the Borrower for all purposes and the Borrower shall be solely responsible for their acts or defaults and for their remuneration.

**7.4.7 General powers**

Any receiver appointed under this clause 7.4 shall have all the powers conferred on mortgagees or receivers by the Law of Property Act 1925 (but without the restrictions contained in the Law of Property Act 1925 Section 103) and on administrative receivers by the Insolvency Act 1986 Schedule 1 except to the extent to which those powers are expressly or impliedly excluded by the terms of this deed. In the event of ambiguity or conflict the terms of this deed will prevail.

**7.4.8 Specific powers**

In addition to the powers referred to in clause 7.4.7 any receiver appointed under this clause 7.4 shall have power at its discretion, to such extent and upon such terms as it may in its absolute discretion think fit, and notwithstanding the administration or liquidation or, as appropriate, bankruptcy, death or insanity of the Borrower, to do or omit to do anything which the Borrower could do or omit to do in relation to all or any part of the Property. In particular (but without limitation) any such receiver shall have the power:

- 7.4.8.1 to take possession of, collect and get in all or any part of the Property and for that purpose bring any proceedings in the name of the Borrower or otherwise;
- 7.4.8.2 to manage or carry on or concur in carrying on any business of the Borrower;
- 7.4.8.3 to raise or borrow money (whether from the Lender or otherwise) to rank for payment in priority to this security and with or without a charge on all or any part of the Property;
- 7.4.8.4 to sell (whether by public auction or private contract or otherwise), lease, vary, renew or surrender leases or accept surrenders of leases (without needing to observe the provisions of the Law of Property Act 1925 Sections 99 and 100) of, or otherwise dispose of or deal with all or any part of, the Property or of rights associated with all or any part of the Property or to concur in so doing whether in the name or on behalf of the Borrower or otherwise;
- 7.4.8.5 to seize and sever all or any fixtures at or in the Property other than, to the extent the Borrower comprises an individual or individuals, trade machinery as defined by the Bills of Sale Act 1878, and sell the same separately from the Property or its site;
- 7.4.8.6 to settle, arrange, compromise or submit to arbitration any sums due under any prior security and any accounts, claims, questions or disputes whatsoever which may arise in connection with any business of the Borrower or the Property or in any way relating to this or any prior security;
- 7.4.8.7 to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever whether civil or criminal which may arise in connection with any business of the Borrower or the Property or in any way relating to this or any prior security;
- 7.4.8.8 to disclaim, abandon or disregard all or any outstanding contracts of the Borrower and to allow time for payment of any debts either with or without security;
- 7.4.8.9 to repair, insure, manage, protect, improve, enlarge, develop, build, complete or reconstruct or replace all or any part of the Property and to apply for and obtain any appropriate permissions approvals consents or licences;
- 7.4.8.10 to acquire by purchase, lease or otherwise any further property, assets or rights;
- 7.4.8.11 to appoint, employ and dismiss managers, officers, contractors and agents; and
- 7.4.8.12 to do (whether in the name of the Borrower or otherwise) all such other acts and things as he may consider necessary or desirable for the preservation, management, improvement or realisation of the Property or as he may consider incidental or conducive to any of the above matters or to the exercise of any of the above powers and for these purposes the Borrower authorises the receiver to elect to waive exemption under the Value Added Tax Act 1994 Schedule 10 paragraph 2 on behalf of the Borrower in respect of the Property.

#### **7.4.9 Application of money**

All money received by any receiver shall be applied by that receiver in the following order:

7.4.9.1 in payment of the costs, charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of its powers and of all outgoings paid by the receiver (including preferential debts and sums due under any prior security);

7.4.9.2 In payment to the receiver of such remuneration as may be agreed between the receiver and the Lender at, or at any time and from time to time after, their appointment;

7.4.9.3 in or towards satisfaction of the amount owing on this security with the surplus (if any) being paid to the Borrower or other persons entitled to it.

#### **7.5 Right to consolidate**

The Law of Property Act 1925 Section 93 (restricting the Lender's right of consolidation) shall not apply to this security.

#### **7.6 Power to settle with prior mortgagees**

##### **7.6.1 Redemption**

If any proceedings or steps are threatened to be taken or are taken to exercise or enforce any powers or remedies conferred by any incumbrance having priority over this security against the Property, the Lender or any receiver appointed by the Lender may redeem that prior incumbrance or procure the transfer of it to themselves and may settle and pass the accounts of any incumbrancer entitled to such prior security.

##### **7.6.2 Repayment**

All the principal money, interest, costs, charges and expenses of and incidental to any redemption or transfer pursuant to clause 7.6.1 shall be repaid by the Borrower to the Lender on demand with interest at the Interest Rate payable from the date of payment by the Lender until repayment by the Borrower (such interest to be payable monthly on the total amount owed), and until repayment all such sums and interest shall be charged on the Property.

##### **7.6.3 Accounts**

Any accounts settled or passed in connection with any redemption or transfer pursuant to clause 7.6.1 shall be conclusive and binding as well between the Lender and any receiver appointed by the Lender on the one hand and the Borrower on the other hand as between such prior incumbrancer and the Borrower.

#### **7.7 Management**

7.7.1 Subject to clause 7.7.2 below, the parties to this deed hereby agree that the Manager will have full conduct and control of the management and administration of this deed on behalf of the Lender.

7.7.2 The provisions of clause 7.7.1 above shall not prevent the Lender from exercising its rights under this deed (including issuing a demand for payment of any sum due or enforcing the security constituted by this deed) in the event that the Manager fails to exercise such rights on the Lender's behalf.

#### **8 PROTECTION OF THOSE DEALING WITH LENDER OR RECEIVER**

No person dealing with the Lender or any receiver appointed by the Lender shall be concerned bound or entitled to inquire or be affected by notice as to any of the following matters:

8.1 whether this security has become enforceable;

8.2 whether any power exercised or purported to be exercised under this mortgage has arisen or become exercisable;

- 8.3 the propriety, regularity or purpose of the exercise or purported exercise of any such power;
- 8.4 whether any money remains due under the security; or
- 8.5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made and the receipt of the Lender or any receiver for any money shall effectually discharge the person paying from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money.

## **9 INDULGENCE AND WAIVER**

The Lender may at any time or times without discharging or diminishing or in any way prejudicing or affecting this security or any right or remedy of the Lender under this mortgage grant to the Borrower, or to any other person, time or indulgence, further credit, loans or advances or enter into any arrangement or variation of rights or, either in whole or in part, release, abstain from perfecting or enforcing or neglect or fail to perfect or enforce any remedies, securities, guarantees or rights which he may now or subsequently have from or against the Borrower or any other person.

## **10 DEMANDS AND NOTICES**

### **10.1 Form and mode of deemed service**

A demand or notice by the Lender under this mortgage must be in writing and shall be deemed to have been properly served on the Borrower if served personally or by email or first class posted letter or recorded posted letter or fax addressed to the Borrower at or by delivery to their usual or last known place of abode or business or, as appropriate, its registered office or at any of its principal places of business on:

- 10.1.1 the Borrower if an individual; or
- 10.1.2 any one of the directors or the secretary of the Borrower if a limited company; or
- 10.1.3 any member of the Borrower if a limited liability partnership.

### **10.2 Method of service**

Service shall be deemed to be effected notwithstanding the death or, as appropriate, dissolution of the Borrower:

- 10.2.1 at 10.00 hours on the second business day (being a day when the United Kingdom clearing banks are open for business in the City Of London) immediately following the day of posting if given by first class letter post irrespective of the time or date of actual delivery or of lack of delivery;
- 10.2.2 on the same day of dispatch if sent by fax on a business day or on the next business day if sent by fax on a non-business day; and
- 10.2.3 on the same day of delivery if personally delivered on a business day or on the next business day if personally delivered on a non-business day.

### **10.3 Other methods of service**

The methods of service described in clause 10.1 are in addition, and without prejudice, to any other method of service prescribed or permitted by law and in particular to the provisions of the Law of Property Act 1925 Section 196.

### **10.4 Multiple borrowers**

If the expression 'the Borrower' includes more than one person, service on any one person shall be deemed to constitute service upon all such persons.

## **11 VALIDITY AND SEVERABILITY**

### **11.1 Enforceability**



Each of the provisions of this mortgage is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not be affected or impaired.

**11.2 Lack of capacity**

If this deed is executed by or on behalf of more than one person and any one or more of those persons is not bound by its provisions (whether by reason of lack of capacity or improper execution or for any other reason), the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security.

**12 EXCLUSION OF THIRD PARTY RIGHTS**

Nothing in this deed is intended to confer any benefit on any person who is not a party to it.

**13 GOVERNING LAW AND JURISDICTION**

**13.1 Construction**

This mortgage shall be governed by and construed in accordance with English law.

**13.2 Jurisdiction of English courts**

It is irrevocably agreed for the exclusive benefit of the Lender that the courts of England and Wales are to have jurisdiction to settle any disputes which may arise out of or in connection with this mortgage and that accordingly any suit, action or proceeding arising out of or in connection with this mortgage may be brought in such courts.

**13.3 Jurisdiction of other courts**

Nothing in this clause 13 shall limit the Lender's right to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

**14 APPLICATION FOR RESTRICTION**

The Borrower applies to the Registrar for entries in the following terms to be entered on the register of the Borrower's title relating to the Property charged:

14.1 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 10 September 2021 in favour of Zircon Bridging Limited referred to in the Charges Register.

14.2 This Legal Charge secures further advances that may be provided by the Lender to the Borrower under this facility.

**15 FURTHER ASSURANCE**

The Borrower will do everything required including provide all requisite information and execute any such further documents necessary to implement and effect this Legal Charge and perfect the security in this Legal Charge.

### **SCHEDULE 1: THE PROPERTY**

The Freehold Property known as Rumbolds House, Hammond Road, Sandon, Chelmsford, CM2 7RS. Title number to be allocated by the Land Registry on first registration.

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 **Brookes Property Group Limited (Borrower)**  
acting by a director



Director's Signature:

In the presence of:

Witness Signature: 

Witness Name: CHRIS WHITELOCK

Witness Address: HEATH HOUSE, HEATHGATE

WICKHAM BISHOPS, ESSEX, CM8 3NZ

Witness Occupation: BUSINESS MANAGER

Executed as a Deed by  
**Zircon Bridging Limited (Lender)**  
acting by a director

Director's Signature:

In the presence of:

Witness Signature:

Witness Name: .....

Witness Address: .....

.....

Executed as a Deed by

**Market Financial Solutions Limited (Manager)**  
acting by a director

Director's Signature:

In the presence of:

Witness Signature:

Witness Name: .....

Witness Address: .....

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