



Registration of a Charge

Company name: **WALWORTH HOMES LTD**

Company number: **10044071**



X8A0PVLf

Received for Electronic Filing: **19/07/2019**

Details of Charge

Date of creation: **11/07/2019**

Charge code: **1004 4071 0001**

Persons entitled: **NOTTING HILL GENESIS**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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 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:

ROBERT RIDD



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10044071

Charge code: 1004 4071 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th July 2019 and created by WALWORTH HOMES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th July 2019 .

Given at Companies House, Cardiff on 22nd July 2019

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

Floating Charge

Dated

11 July

2019

- (1) WALWORTH HOMES LTD
- (2) NOTTING HILL GENESIS

110200497-4

Clarke Willmott LLP 2nd Floor Emperor House Scott Harbour Pierhead Street Cardiff Waterside Cardiff CF10 4PH United Kingdom
switchboard 0345 209 1000 w: clarkewillmott.com

A limited liability partnership registered in England and Wales with registration number OC344818. Authorised and regulated by the Solicitors Regulation Authority (SRA Number: 510689), whose rules can be found at <http://www.sra.org.uk/handbook/>. Registered office: 138 Edmund Street, Birmingham, West Midlands, B3 2ES. Any reference to a 'partner' is to a member of Clarke Willmott LLP or an employee or consultant who is a lawyer with equivalent standing and qualifications and is not a reference to a partner in a partnership.

This **FLOATING CHARGE** is made by:

- (1) **WALWORTH HOMES LTD** (incorporated in England and Wales with number 10044071) having its registered office at Bruce Kenrick House, 2 Killick Street, London, N1 9FL (the "**Borrower**") in favour of
- (2) **NOTTING HILL GENESIS** a registered society under the Co-operative and Community Benefits Societies Act 2014, registered with the Financial Conduct Authority with registered number 7746 and registered as a Registered Provider with the Homes and Communities Agency (registered number: 4880) and whose registered office is at Bruce Kenrick House, 2 Killick Street, London, N1 9FL (the "**Lender**").

1 Definitions

1.1 In the interpretation of this Charge:

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

"Business Day" means a day (other than a Saturday or Sunday) when banks are generally open for business;

"Default Rate" means the rate being 2% above the rate of interest payable in accordance with the terms of any agreements or letters setting out the terms of or constituting the Secured Liabilities in relation to any amount;

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

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

"Properties" means all present and future estates and/or interests of the Borrower in any freehold or leasehold property together with all buildings, fixtures, fittings and fixed plant and machinery from time to time on such property (not being a tenant's fixtures and fittings);

"Receiver" means a receiver or administrative receiver appointed pursuant to this Charge in respect of the Borrower or over all or any of the Assets;

"Secured Liabilities" means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Lender by the Borrower, whether actually or contingently, solely or jointly and whether as principal, guarantor, cautioner or surety including any money and liabilities of the Borrower to a third party which have been assigned or novated to or otherwise vested in the Lender, and including interest, discount, commission and other lawful charges or expenses which the Lender may in the course of its business charge or incur in respect of any of those matters, and so that interest shall be computed and compounded according to the usual practice of the Lender as well after as before any demand made or decree obtained under or in relation to this Charge;

"Security Financial Collateral Arrangements" shall have the meaning given to that expression in the Financial Collateral Regulations.

1.2 References to:

1.2.1 statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation;

1.2.2 **"including"** shall not be construed as limiting the generality of the words preceding it;

1.2.3 any term or phrase defined in the Companies Act 2006 (as amended from time to time) shall bear the same meaning in this Charge;

1.2.4 words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;

1.2.5 this Charge and to any provisions of it or to any other document referred to in this Charge shall be construed as references to it in force for the time being as amended, varied, supplemented, restated, substituted or novated from time to time;

1.2.6 any person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity;

1.2.7 any person are to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect;

1.2.8 clause headings are for ease of reference only and are not to affect the interpretation of this Charge;

1.2.9 "fixed security" is to be construed in accordance with the terms of Section 486 of the Companies Act 1985.

2 Payment Obligation

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

2.2 If the Borrower shall fail to pay any amount under this Charge when it is due then such amount shall bear interest (after as well as before decree and payable on demand) at the Default Rate from time to time from the due date until the date such amount is paid in full to the Lender.

3 Charging Provision

3.1 The Borrower grants a floating charge over the Assets to the Lender as a continuing security for the payment or discharge of the Secured Liabilities.

3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Charge.

4 Negative Pledge and Ranking of Floating Charge

- 4.1 The Borrower agrees that it shall be prohibited from granting or creating subsequent to the date of this Charge any fixed security or any other floating charge over the Assets or any part or parts of them, other than in favour of the Lender or in favour of another person and with the prior written consent of the Lender.
- 4.2 Any fixed security granted by the Borrower in favour of the Lender (whether before or after this Charge) shall rank in priority to the floating charge created by this Charge.
- 4.3 In the event that the Borrower grants or creates any fixed security or floating charge in breach of the prohibition in clause 4.1 or with the consent of the Lender under clause 4.1 but with no written agreement of the Lender as to the ranking of them, this Charge shall rank in priority to that fixed security or floating charge.

5 Undertakings

- 5.1 The Borrower shall not without the prior written consent of the Lender:
 - 5.1.1 sell, transfer, assign, factor, lease, license or otherwise dispose of all or any of the Assets or its interest in them other than in the ordinary course of its business;
 - 5.1.2 other than in the ordinary course of its business grant any lease of, part with possession or share occupation of, the whole or any part of its Properties or confer any licence, right or interest to occupy or grant any licence or permission to assign, sublet or part with possession of the same;
 - 5.1.3 other than in the ordinary course of its business, vary, surrender, cancel or dispose of, or permit to be forfeit, any leasehold interest in any of the Properties;
 - 5.1.4 other than in the ordinary course of its business, make any structural or material alteration to or to the user of any of its Properties or do or permit to be done anything which is a "development" within the meaning of the Town and Country Planning Acts from time to time (or any orders or regulations under such Acts) or do or permit to be done any act, matter or thing where to do so would have a material and adverse effect on the value of any of the Properties or on the marketability of any of the Properties;
 - 5.1.5 cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Assets.
- 5.2 The Borrower shall:
 - 5.2.1 at all times comply with the terms of this Charge and of all agreements relating to the Secured Liabilities;
 - 5.2.2 if and when required by the Lender, grant in its favour (or as the Lender shall direct), such fixed or specific security or charge or assignation over all or any of the Assets as the Lender may require;

- 5.2.3 comply in all material respects with the terms of all applicable laws and regulations including (without limitation) all environmental laws, legislation relating to public health, town and country planning, control and handling of hazardous substances or waste, fire precautions and health and safety at work;
- 5.2.4 promptly notify the Lender of the acquisition by the Borrower of any interest in any freehold or leasehold property;
- 5.2.5 promptly upon request by the Lender deposit with the Lender all deeds, certificates and documents of title relating to the Assets or any part of them and all policies of insurance and assurance;
- 5.2.6 keep the Assets in good and substantial repair and in good working order and condition, ordinary wear and tear excepted;
- 5.2.7 promptly pay or cause to be paid and indemnify the Lender and any Receiver against all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever now or at any time in the future payable in respect of any of its Properties (or any part of them) or by the owner or occupier of them;
- 5.2.8 ensure that all the Assets that are insurable are insured with reputable insurance companies or underwriters to such extent and against such risks as is normal for prudent companies in businesses similar to those of the Borrower (or as otherwise requested in writing by the Lender from time to time) and (without limitation to the generality of the foregoing):
 - (a) pay all premia and other money due and payable under all such insurances and provide premium receipts or any other evidence of payment promptly upon request to do so by the Lender;
 - (b) at the request of the Lender, ensure that the interest of the Lender is noted on the policies in respect of such insurances or, at the request of the Lender, that such policies contain such other provisions for the protection of the Lender as the Lender may from time to time require;
- 5.2.9 notify the Lender immediately if any creditor executes diligence against the Borrower or any distress or execution is levied or enforced against the Borrower or any third party debt order or freezing order is made and served on the Borrower;
- 5.2.10 notify the Lender immediately if any steps (including, without limitation, the making of an application or the giving of any notice) are taken by any person (including, without limitation, the Borrower) in relation to the administration, receivership, winding-up or dissolution of the Borrower;
- 5.2.11 maintain its centre of main interests (COMI), for the purposes of the Council Regulation (EC) No 1346/2000 on Insolvency Proceedings, in the United Kingdom.

6 Protection of Security

- 6.1 The Borrower agrees that:

- 6.1.1 this Charge is and shall be in addition and without prejudice to any other security or rights which the Lender may hold in respect of all or any of the Secured Liabilities;
 - 6.1.2 the Lender may give time for payment of any negotiable instrument, bill of exchange, promissory note or other security discounted for or received by the Lender on the Borrower's account or on which the Borrower shall or may be liable in any capacity to any party without in any manner affecting this Charge or releasing the Borrower from it; and
 - 6.1.3 the Lender may at the expense of the Borrower effect or renew any insurance as the Lender may see fit, debiting the cost of such insurance to any account in the name of the Borrower with the Lender.
- 6.2 This Charge will be a continuing security for the Secured Liabilities notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing whatsoever.
- 6.3 The Lender shall be entitled, at its sole discretion, to have a valuation of the Assets or any part or parts of them carried out from time to time by an independent surveyor or valuer (to be appointed at the Lender's sole discretion) and the Borrower consents to any such valuation report being prepared and agrees to provide such access and other assistance as may be reasonably required by the Lender for such purposes; and the Borrower shall ensure that any tenant or other occupier of the Properties shall ensure access and assistance is provided for the foregoing purposes.
- 6.4 The obligations of the Borrower under this Charge will not be affected by any act, omission, circumstance, matter or thing which but for this provision might operate to release or otherwise exonerate it from any of its obligations hereunder in whole or in part, including (without limitation):
 - 6.4.1 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Lender may have now or in the future from or against the Borrower or any other person in respect of the Secured Liabilities;
 - 6.4.2 any act or omission by the Lender or any other person in taking up, perfecting or enforcing any security or guarantee from or against the Borrower or any other person or the invalidity or unenforceability of any such security or guarantee;
 - 6.4.3 any amendment, variation, restatement or supplement of or to, or novation, transfer or termination (in whole or in part) of, any document relating to the Secured Liabilities or any exercise by the Lender (in its absolute discretion) of its rights to refuse, grant, continue, vary, review, determine or increase any credit or facilities to the Borrower or any other person;
 - 6.4.4 any grant of time, indulgence, waiver or concession to the Borrower or any other person;
 - 6.4.5 any arrangement or compromise entered into between the Lender and the Borrower or any other person;

- 6.4.6 the administration, insolvency, bankruptcy, sequestration, liquidation, winding-up, receivership, dissolution, incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name and style of, the Borrower or any other person;
 - 6.4.7 the invalidity, illegality, unenforceability, irregularity or frustration of the Secured Liabilities or any of the obligations of the Borrower or any other person;
 - 6.4.8 any postponement, discharge, reduction, non-provability, inability to claim, or other similar circumstance affecting any obligation of any other person resulting from any administration, insolvency, liquidation, receivership or dissolution proceedings or from any law, regulation or order.
- 6.5 the Lender shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Charge or by law to:
- 6.5.1 take any action or obtain judgment or decree in any court against the Borrower;
 - 6.5.2 make or file any claim to rank in a winding-up or a liquidation of or other proceedings relating to the Borrower; or
 - 6.5.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Lender, in respect of the Secured Liabilities.
- 6.6 Any settlement or discharge between the Borrower and the Lender shall be conditional upon no security or payment granted or made to the Lender by the Borrower or any other person being avoided or reduced by virtue of any provision or enactment relating to administration, bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without prejudice to any other rights of the Lender) the Lender shall be entitled to recover from the Borrower the value or amount of such security or payment from the Borrower as if such settlement or discharge had not occurred.

7 Enforcement

- 7.1 This Charge shall become enforceable upon and at any time after the occurrence of any of the following events:
- 7.1.1 if the Borrower has failed to pay all or any of the Secured Liabilities following a demand for payment by the Lender;
 - 7.1.2 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Borrower or by any other person to appoint an administrator in respect of the Borrower;
 - 7.1.3 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Borrower or by any other person to wind up or dissolve the Borrower or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer of the Borrower or any part of its undertaking or assets;

7.1.4 the making of a request by the Borrower for the appointment of a Receiver or administrator;

7.1.5 if the Borrower breaches any of the provisions of this Charge.

7.2 To the extent that Assets constitute Financial Collateral and are subject to a Security Financial Collateral Arrangement created by or pursuant to this Charge, the Lender shall have the right, at any time after this Charge becomes enforceable, to appropriate all or any part of those Assets in or towards the payment or discharge of the Secured Liabilities. The value of any Assets appropriated in accordance with this clause 7.2 shall be the price of those Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender may select (including independent valuation). The Borrower agrees that the methods of valuation provided for in this clause 7.2 are commercially reasonable for the purposes of Regulation 18 of the Financial Collateral Regulations. To the extent that Assets constitute Financial Collateral, the Borrower agrees that such Assets shall be held or designated so as to be under the control of the Lender for all purposes of the Financial Collateral Regulations.

8 Appointment of Receiver or Administrator

8.1 At any time after this Charge has become enforceable the Lender shall be and is entitled to appoint in writing any one or more persons as:

8.1.1 a Receiver of all or any of the Assets; and/or

8.1.2 an administrator of the Borrower,

in each case in accordance with and to the extent permitted by applicable laws. The Lender may not appoint a Receiver solely as a result of the obtaining of a moratorium or anything done with a view to obtaining a moratorium under Schedule A1 of the Insolvency Act 2000 except with the leave of the court.

8.2 Without prejudice to the foregoing provisions, if any person appointed to be a Receiver shall be removed by a court or shall otherwise cease to act as such, then the Lender shall be entitled to appoint another person or persons as Receiver or Receivers in his place.

8.3 Where more than one Receiver is appointed they will have power to act separately (unless the appointment by the Lender specifies to the contrary).

8.4 The Borrower shall be solely responsible for the acts and defaults of a Receiver appointed under this Charge and for his remuneration, costs, charges and expenses and the Lender shall not have any liability or responsibility in respect of any act or default of such Receiver or of any such remuneration, costs, charges and expenses.

8.5 Subject to section 58 of the Insolvency Act 1986, the Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another person as Receiver in his place.

8.6 The Receiver will be the agent of the Borrower (which will be solely liable for his acts, defaults and remuneration) and will have and be entitled to exercise in relation to the Borrower all the

powers set out in Schedule 2 to the Insolvency Act 1986 and, in addition to such powers, the Receiver will have power:

- 8.6.1 to promote the formation of a subsidiary or subsidiaries of the Borrower, including, without limitation, any such subsidiary formed for the purpose of purchasing, leasing, licensing or otherwise acquiring interest in all or any of the assets of the Borrower;
 - 8.6.2 to make any arrangement or compromise which the Lender or the Receiver may think fit;
 - 8.6.3 to sever any fixtures from the property of which they form part, provided that such fixtures are within the ownership of the Borrower;
 - 8.6.4 to exercise all powers, rights and/or obligations under any contract or agreement forming part of the Assets including, without limitation, all voting and other rights attaching to stocks, shares and other securities owned by the Borrower;
 - 8.6.5 to convene an extraordinary general meeting of the Borrower;
 - 8.6.6 to exercise all powers conferred by the Insolvency Act 1986 on receivers appointed in England and Wales in respect of any of the Assets located in England and Wales;
 - 8.6.7 to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise incidental or conducive to the preservation, improvement or realisation of the Assets.
- 8.7 No purchaser, security grantee or other person dealing with a Receiver shall be concerned whether the Secured Liabilities have become payable or enforceable or whether any money remains outstanding under this Charge or shall be concerned with any application of any money paid to the Receiver.

9 Application of Security Proceeds

- 9.1 Any money received under the powers conferred by this Charge will, subject to the payment or repayment of any prior claims, be paid or applied in payment or discharge of the Secured Liabilities (subject to the terms of section 60 of the Insolvency Act 1986 and other applicable laws) provided that the Receiver may retain any money in his hands for so long as he thinks fit and the Lender may, without prejudice to any other rights the Lender may have at any time and from time to time, place and keep for such time as the Lender may think prudent any money received, recovered or realised under or by virtue of this Charge to or at a separate or suspense account to the credit either of the Borrower or as the Lender thinks fit without any immediate obligation on the part of the Lender to apply such money or any part of such money in or towards the payment or discharge of the Secured Liabilities.
- 9.2 Subject to clause 9.1, any money received or realised by the Lender from the Borrower or a Receiver under this Charge or any administrator may be applied by the Lender to any item of account or liability or transaction in such order or manner as the Lender may determine.

10 New Accounts

At any time following the Lender receiving notice (actual or constructive) that all or any of the Assets have been encumbered by the grant of any fixed security, floating charge or other security right or have been disposed of, the Lender will be entitled to close the Borrower's then account or accounts and to open a new account or accounts with the Borrower and (without prejudice to any right of the Lender to combine accounts) no money paid in or carried to the Borrower's credit in any such new account will be appropriated towards or have the effect of discharging any part of the amount due to the Lender on any closed account. If the Lender does not open a new account or accounts, the Lender will nevertheless be treated as if it had done so at the time when it received (or was deemed to have received) such notice and as from that time all payments made to the Lender will be credited or be treated as having been credited to the new account or accounts and will not reduce the amount of the Secured Liabilities.

11 Costs and Expenses

The Borrower shall pay or reimburse to the Lender on demand (on a full indemnity basis) all costs, charges and expenses (including legal fees) incurred or to be incurred by the Lender in the creation, registration, perfection, enforcement, discharge and/or assignment of this Charge (including, without limitation, the costs of any proceedings in relation to this Charge or the Secured Liabilities), which costs, charges and expenses shall form part of the Secured Liabilities.

12 Set-off

- 12.1 The Borrower agrees that any money from time to time standing to its credit on any account (whether current, deposit, loan or of any other nature whatsoever) with the Lender may be retained as cover for and/or applied by the Lender at any time and without notice to the Borrower (whether on or before or after the expiry of any fixed or minimum period for which such money may have been deposited) in or towards payment or discharge of the Secured Liabilities or such part of them as the Lender may select.
- 12.2 If the Lender exercises any rights in respect of any money as referred to in clause 12.1 (including, without limitation, any rights of set-off, accounting or retention or similar rights) in relation to any liability of the Borrower and that liability or any part of it is in a different currency from any credit balance against which the Lender seeks to exercise its rights, the Lender may use the currency of the credit balance to purchase an amount in the currency of the liability at the then prevailing spot rate of exchange of any clearing bank selected by the Lender and to pay out of the credit balance all costs, charges and expenses incurred by the Lender in connection with that purchase.
- 12.3 the Lender shall not be liable for any loss of interest caused by the determination before maturity of any deposits or any loss caused by the fluctuation in any exchange rate at which any currency may be bought or sold by the Lender.

13 Power of Attorney

- 13.1 The Borrower irrevocably appoints the Lender (whether or not a Receiver or administrator has been appointed) and also (as a separate appointment) any Receiver or Receivers, and in each case independently as the attorney and attorneys of the Borrower, for the Borrower and in its name and on its behalf and as its act and deed or otherwise, to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the Borrower under this Charge or may be required or deemed proper in the exercise of any of rights or powers conferred on the Lender or any Receiver hereunder or otherwise for any of the purposes of this Charge.
- 13.2 The Borrower ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do under its appointment under Clause 13.1.

14 Indemnity

- 14.1 The Lender, every Receiver and every attorney, manager, agent, employee or other person appointed by the Lender or any such Receiver under or in connection with this Charge shall be and is hereby indemnified by the Borrower in respect of all liabilities, costs, losses and expenses incurred by it or him in the execution (or purported execution) of any of the powers, authorities or discretions vested in them or him pursuant to the terms of this Charge (or by any law or regulation) and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way in connection with or relating to all or any of the property, assets and rights hereby charged and the Lender, any Receiver or any such other person may retain and pay all sums in respect of the same out of money received under the powers conferred by this Charge.
- 14.2 The indemnity under Clause 14.1 shall not apply to the extent that any such liability, cost, loss and/or expense arises as a result of the wilful default or gross negligence of the Lender or the Receiver.

15 Investigations

- 15.1 If any event of default (howsoever described) in any agreement between the Lender and the Borrower occurs then (while it is continuing unwaived) the Lender shall be entitled to initiate an investigation of, and/or instruct the preparation of a report (accounting, legal, valuation or other) on, the business and affairs of the Borrower, all fees and expenses incurred by the Lender in so doing being payable by the Borrower.
- 15.2 The Borrower hereby consents to the provision by the Lender of all information in relation to the Borrower which the Lender provides to any person in relation to the preparation of a report as is referred to in clause 15.1 above.

16 Notices

- 16.1 Any communication to be made under or in connection with this Charge shall be made in writing and, unless otherwise stated, may be made by letter or by email.

- 16.2 The address of the Lender for any communication or document to be made or delivered under or in connection with this Charge is the address stated at the beginning of this Charge or any substitute address as the Lender may notify to the Borrower by not less than five Business Days' notice and the email address for such purpose is [REDACTED]
- 16.3 The address of the Borrower for any communication or document under or in connection with this Charge is its registered office at the time such communication or document is made or delivered and the email address for such purpose is [REDACTED]
- 16.4 Any communication made or document made or delivered by one person to another under or in connection with this Charge will only be effective:
- 16.4.1 if delivered by hand or by post, when it has been delivered to the relevant address or three Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address; and
- 16.4.2 if delivered by email, when it is sent to the correct email address.

17 Further Assurance

The Borrower (at its own cost) will on demand in writing by the Lender execute and deliver (in such form as the Lender may reasonably require) such deeds, documents, agreements and instruments and will otherwise do and concur in all such other acts and things as the Lender may deem reasonably necessary for perfecting, preserving or protecting the security created (or intended to be created) by this Charge or for facilitating the realisation of the Assets charged by this Charge or the exercise of any rights of the Lender under this Charge.

18 Miscellaneous

- 18.1 If at any time any provision of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will be in any way affected or impaired.
- 18.2 No failure or delay by the Lender in exercising any right or remedy under this Charge shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy.
- 18.3 the Lender will be entitled to disclose to any member of its group, its auditors, advisers or applicable regulatory authority or any other person that enters or proposes to enter into any assignment, transfer or other disposition of any part of any right or obligation in relation to the Secured Liabilities confidential information concerning this Charge or any arrangement made or to be made in connection with this Charge.
- 18.4 A certificate by any duly authorised officer of the Lender as to the amount of the Secured Liabilities or any part of them shall, in the absence of manifest error, be conclusive and binding on the Borrower.
- 18.5 the Lender may at any time (without notice or consent) assign, transfer or otherwise dispose of in any manner it sees fit, all or any part of the benefit of this Charge (or all or any of its

rights under this Charge) and/or any of its obligations under this Charge to any person. The Borrower may not assign, transfer or otherwise dispose of any part of the benefit or burden of this Charge or all or any of its rights under this Charge without the prior written consent of the Lender.

19 Governing Law

This Charge shall be governed by and construed according to the laws of England and Wales.

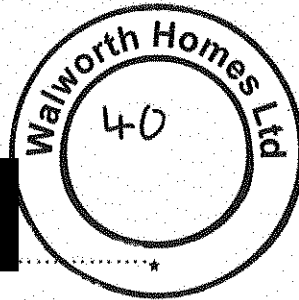
IN WITNESS WHEREOF this Charge is executed as follows:

EXECUTED as a DEED
by **WALWORTH HOMES LTD**

)
)

[Redacted signature]

Authorised signatory



)
)
)
)

[Redacted signature]

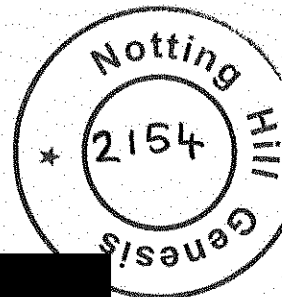
Authorised signatory

THE COMMON SEAL of
NOTTING HILL GENESIS was
Affixed to this deed in the presence of:

)
)
)
)

[Redacted signature]

Authorised signatory



)
)
)
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[Redacted signature]

Authorised signatory