



Registration of a Charge

Company name: **LAND LONDON LIMITED**

Company number: **10800807**



X8FTZX1K

Received for Electronic Filing: **11/10/2019**

Details of Charge

Date of creation: **11/10/2019**

Charge code: **1080 0807 0003**

Persons entitled: **COUTTS & COMPANY**

Brief description: **140 MILL ROAD, STOCK, INGATESTONE CM4 9LR**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **EDWIN COE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10800807

Charge code: 1080 0807 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th October 2019 and created by LAND LONDON LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th October 2019 .

Given at Companies House, Cardiff on 14th October 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

DATED 11 October **2019**

LAND LONDON LIMITED (1)

and

COUTTS & COMPANY (2)

**DEED OF SECURITY ASSIGNMENT AND
AGREEMENT**

Building Contract and Appointments

EDWIN COE LLP
2 Stone Buildings
Lincoln's Inn
London
WC2A 3TH

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THIS DEED OF SECURITY ASSIGNMENT AND AGREEMENT made the 11 day of October 2019

- (1) **LAND LONDON LIMITED**, a company registered in England with company number 10800807 and whose registered address is 78 Nightingale Lane, Wanstead, London, E11 2EZ (the "**Assignor**"); and
- (2) **COUTTS & COMPANY**, a company registered in England with number 00036695 and having its registered office at 440 Strand, London, WC2R 0QS (the "**Bank**").

WHEREAS:

- (A) The Bank has agreed to make facilities available to the Assignor for the purpose of carrying out and completing the Development (as hereinafter defined).
- (B) As a condition of the obligations of the Assignor and as security for all the obligations of the Assignor, the Assignor has agreed to assign by way of security all its rights in and interests under the Building Contract (as hereinafter defined) and the Appointments (as hereinafter defined) and otherwise to secure the obligations of the Assignor upon the terms and conditions contained in this Assignment.

IT IS AGREED as follows:

1. CONSTRUCTION

- 1.1** In this Assignment, the following expressions have, except where the context otherwise requires, the following respective meanings:

"Appointments"	means the appointments of the Professional Advisers;
"Assignment"	means this Security Assignment and Agreement;
"Bank"	shall include all the assigns and successors in title to the party defined as such above;
"Builder"	means TURK HOMES LIMITED, (company registration number 07981223) whose registered office is at 78 Nightingale Lane, Wanstead, London, E11 2EZ, and any other contractors that may be appointed by the Assignor in respect of the Development;
"Building Contract"	means the building contract entered into between the Assignor and the Builder and dated 11 June 2019 ;
"Development"	means works at the Property comprising construction of nine apartments and associated access, underground parking and landscaping;
"Professional Advisers"	means all advisers engaged by the Assignor in connection with the Development including Sampson Associates Consultants Limited (company number 10463515), RS MEP Design Limited (company number 10478559), R J Groves Associates Limited (company number 06444196), and Paul Ellwood and

Paul-Jon Ellwood t/a E&M Design Partnership, and any replacements thereof;

"Property"

means 140 Mill Road, Stock, Ingatestone, CM4 9LR;

"Secured Assets"

means together the Appointments and the Building Contract;

"Secured Obligations"

means all moneys, obligations and liabilities (actual or contingent) of whatever nature which are now or may in the future be or become due, owing or incurred to the Bank by the Assignor in any manner whatsoever (and whether by the Assignor alone or jointly with any other person or persons, in whatever style, name or form and whether as principal or surety) including the amount of any acceptance, other credits or advances or of any cheques, notes or bills given or assumed by the Bank for or at the request of the Assignor together with:

- (a) interest on the foregoing to date of repayment (before and after judgment) at such rates and upon such terms as may from time to time be payable;
- (b) commission, discount and other banking charges;
- (c) costs and expenses (including any internal costs and expenses) incurred by the Bank or any Receiver in relation to the Secured Assets or in, towards or incidental to the preparation, completion, perfection or enforcement of this security or the realisation or sale of the Secured Assets;
- (d) legal and other costs of the Bank (and any Receiver) on a full indemnity basis and VAT thereon; and

any other moneys payable by the Assignor to the Bank under this Assignment.

1.2 Clause headings are for ease of reference only and shall not affect the interpretation of this Assignment.

1.3 Where the definition of the Assignor includes two or more parties, the covenants on their part shall be joint and several.

2. ASSIGNMENT

2.1 As a continuing security for the repayment of the Secured Obligations to the Bank, the Assignor with full title guarantee **ASSIGNS** by way of security to the Bank:

- (a) all the Assignor's right, title and interest in and all benefits to accrue to it under the Building Contract and the Appointments;

- (b) the benefit of the Development and all other works from time to time carried out on or for the improvement of the Property (provided that it is not intended thereby to create any security over the Property itself) together with the benefit of the right to enforce any agreements for professional or other services (other than those items assigned by Clause 2.1(a)) now or from time to time entered into for the purpose of carrying out the Development; and
- (c) the net proceeds of any payment of any claims, awards, judgements and payments which may be received by the Assignor under or pursuant to the Building Contract or the Appointments.

3. COVENANTS OF THE ASSIGNOR

3.1 The Assignor covenants to and with the Bank that the Assignor will:

- (a) forthwith upon the execution of this Assignment give notice to the Builder and the Professional Advisers of the assignment contained herein in the form annexed to this Assignment and shall cause the Builder to deliver to the Bank a duplicate notice acknowledged by the Builder;
- (b) observe, perform and carry out its obligations contained in the Secured Assets;
- (c) use all reasonable endeavours to procure that the Builder and the Professional Advisers comply with their respective obligations in the Secured Assets;
- (d) as soon as reasonably practicable give the Bank a copy of every notice served or purported to be served pursuant to or in connection with the Secured Assets (whether by or on the Assignor or any other party);
- (e) pay the Bank, on demand, all reasonable costs, charges and expenses (on a full indemnity basis) from time to time paid or incurred by the Bank (or any Receiver) in connection with the Secured Assets, the negotiation, preparation and execution of this Assignment, perfecting, registering, preserving or enforcing this security or exercising of any powers conferred by this Assignment (expressly or otherwise);
- (f) give the Bank such information relating to the Secured Assets as the Bank may from time to time reasonably request;
- (g) notify the Bank immediately in the case of the Assignor and as soon as practically becoming aware in the case of any other party to the Secured Assets, if the Assignor or any other party to the Secured Assets:
 - (i) has a receiver, liquidator, administrator or trustee in bankruptcy appointed over any of its assets or enters into or serves notice of intention to enter into any voluntary arrangement with creditors; or
 - (ii) fails to comply with any obligations or terms of the Secured Assets; and
- (h) (if the Secured Assets are subject to any conditions) use its best endeavours to satisfy such conditions (or procure that such are satisfied) as soon as reasonably practicable and notify the Bank when such are satisfied.

3.2 The Assignor will not:

- (a) without the prior consent of the Bank:

- (i) determine, waive, release, vary (or attempt or purport to determine, waive, release or vary) any obligations (whether of the Assignor or any other party) or provisions contained in, or the terms of, the Secured Assets; or
- (ii) determine or purport to determine the Secured Assets;
- (b) do, nor omit to do, any act or thing which would immediately or upon the expiry of notice or otherwise entitle any other party to the Secured Assets to rescind or determine the Secured Assets or to regard itself as discharged from one or more of its obligations under the Secured Assets;
- (c) licence, sell, create or permit to subsist any mortgage, charge or security over or otherwise dispose of the Assignor's interest in the Secured Assets.

4. AGREEMENT AND DECLARATION

4.1 It is further agreed and declared that, notwithstanding the assignment contained in Clause 2 of this Assignment:

- (a) the Assignor shall be entitled to exercise the rights granted to it under the Building Contract and the Appointments without reference to the Bank provided that no default has occurred and is continuing under the terms of this Assignment and no demand has been made for repayment of the Secured Obligations;
- (b) the Bank shall not be obliged to make any enquiry as to the nature or sufficiency of any payment made or the performance of any other obligation under the Building Contract or make any claim or take any other action to collect any moneys or to enforce any title, right, interest or benefit assigned by this Assignment to the Bank or to which the Bank may at any time be entitled under this Assignment;
- (c) the Assignor shall remain liable to perform all the obligations of the Assignor assumed under the Building Contract and the Bank shall be under no obligation whatsoever under the Building Contract or be under any liability in the event of any failure by the Assignor to perform its obligations under this Assignment; and
- (d) the Builder and the Professional Advisers shall continue to receive instructions from the Assignor and in all other respects deal with and treat the Assignor as its contracting party until the Bank shall notify the Builder and the Assignor of notice having been given demanding immediate repayment of the Secured Obligations or the Bank shall exercise any rights it has to step in and take over the rights and obligations of the Assignor pursuant to the Building Contract.

5. TRUST FOR UNPAID MONEYS

In the event that any moneys are due but remain unpaid by the Assignor to the Bank, the Assignor shall, at the direction of the Bank, either apply any payment made or received under or pursuant to the Building Contract in replacing or reinstating the assets or work to which such payment relates or otherwise hold the same upon trust for the Bank and forthwith shall notify the Bank of the receipt of such payment, and shall apply or dispose of the same only in accordance with the reasonable instructions of the Bank.

6. THE BANK'S RIGHTS AFTER DEMAND

6.1 At any time after the notice has been given by the Bank to the Assignor demanding immediately repayment of the Secured Obligations:

- (a) the Bank shall be entitled to give notice to the Builder and/or the Professional Advisers that they shall receive instructions only from the Bank or its nominee or any Receiver appointed and shall in all other respects deal with the Bank or its nominee or any Receiver appointed and treat the Bank or its nominee or any Receiver appointed as its contracting party but without prejudice to the provisions of Clause 4.1(c) hereof;
- (b) the Bank shall be entitled either in its own name or as agent for the Assignor or shall be entitled to delegate to its nominee or any Receiver appointed by it the rights:
 - (i) to perform and enforce the terms of the Secured Assets or to agree to the amendment, variation or termination of the Secured Assets;
 - (ii) to sell, assign, novate, transfer or otherwise dispose of the Secured Assets or any interest therein or in any property, assets or rights received under or pursuant to the Secured Assets;
 - (iii) to appoint, hire, employ and dismiss and to remunerate agents and employees in connection with the exercise of any of the powers conferred on it by this Assignment;
 - (iv) to enter into, perform, vary, cancel or terminate any other contract or agreement in exercise of the rights and powers granted to it by this Assignment;
 - (v) to institute and maintain proceedings for the purpose of any of the foregoing;
 - (vi) in all other respects to deal with, enjoy and exploit the Secured Assets;
 - (vii) to do any of the foregoing in such manner and on such terms as the Bank may in its absolute discretion think fit in its own interest

and so that any liabilities, damages, losses, claims, actions or demands thereby suffered or incurred by it shall be for the account of the Assignor and the Bank or its nominee or any Receiver appointed by it shall not be under any liability to the Assignor or any third party with respect thereto;

- (c) all monies received by the Bank as a result of the exercise by it of the rights and powers conferred on it pursuant to the Building Contract or the Appointments or this Assignment shall be applied by it as follows:
 - (i) first, in payment of all reasonable costs, charges and expenses properly incurred by the Bank, its nominee or any Receiver in the exercise of such rights and powers;
 - (ii) second, in discharge of all the remaining amounts of the Secured Obligations; and
 - (iii) third, in payment of any balance to the Assignor.

7. POWER OF ATTORNEY

- 7.1** The Assignor hereby appoints each of the Bank or any person nominated under the hand of any officer of the Bank as attorney of the Assignor to act on behalf of the Assignor and in its stead, in the name of the Assignor or of the Bank or such other person, as the act or deed of the Assignor, to make demand, enforce receive or agree to compromise any and all moneys and claims for moneys due and to become due arising out of the Building Contract or the Appointments or this Assignment and all other rights and obligations arising under the

Secured Assets to endorse any cheques or other instruments or orders in connection therewith, to file any claim or take any action or institute any proceedings which the Bank may deem to be necessary or desirable in respect of the Secured Assets and to execute any documents and do anything necessary or desirable and with full power to delegate any of the rights and powers conferred on it in respect of the Secured Assets but not further or otherwise.

- 7.2 The power of attorney referred to in Clause 7.1 shall not become exercisable until notice has been given by the Bank to the Assignor demanding immediate repayment of the Secured Obligations.

8. PROVISION FOR REASSIGNMENT

When the Secured Obligations have been repaid and paid in full and the Assignor shall have discharged all of its obligations thereunder, the Bank will promptly, at the request and costs of the Assignor, reassign to the Assignor the benefit of all rights and other matters hereby assigned including the Building Contract and the Appointments.

9. NOTICES

9.1 Method of Service

All notices under and service of any legal proceedings or process in connection with this Assignment shall be made in writing and:

- (a) (in the case of the Bank) service shall be effected by sending the same to the Bank by hand delivery, facsimile transmission or recorded delivery post to the address for the Bank mentioned above or such other address as may have been notified in writing to the Assignor; and
- (b) (in the case of the Assignor) service may be effected by sending the same to the Assignor by hand delivery, facsimile transmission or recorded delivery post to the address for the Assignor set out above or (at the option of the Bank) to any solicitors acting for the Assignor.

9.2 Time of Service

Any notice shall be deemed to be served:

- (a) (if sent by hand delivery or facsimile transmission) on the date and at the time of such delivery or transmission (unless such shall take place after 5:00 pm on any day in which case service shall be deemed to have taken place at 10:00 am on the immediately following working day); or
- (b) (if sent by recorded delivery post) on the date two (2) working days after the date of posting.

10. GENERAL

- 10.1 The Assignor shall pay to the Bank and indemnify the Bank against all reasonable costs and expenses properly incurred in connection with the preparation, execution and enforcement of this Assignment (including out of pocket expenses, legal and other professional fees and stamp duty).

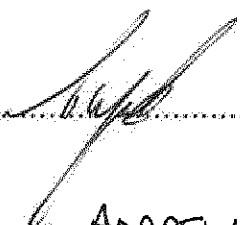
- 10.2** No failure or delay on the part of the Bank in exercising any power or right hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any such right or power preclude any other or further exercise of any such right or power.
- 10.3** This Assignment shall not be varied except by agreement in writing between the parties hereto.
- 10.4** If any terms or provision of this Assignment is invalid or unenforceable, the remainder of this Assignment shall nevertheless be valid and enforceable to the fullest extent permitted by law.
- 10.5** A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 10.6** This security:
- (a) shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;
 - (b) is in addition to and shall not merge with, nor otherwise prejudice or affect, any other security now or in the future held by the Bank or any right or remedy of the Bank under the same;
 - (c) shall not be in any way prejudiced or affected by the invalidity of any document or security or by the Bank now or in the future dealing with, exchanging, releasing, modifying, abstaining from perfecting or enforcing any of the same or any rights which it may now or in the future have or compounding with any other person liable.
- 10.7** This Assignment shall be governed by and construed in accordance with, and performance thereof determined by, the laws of England.

IN WITNESS whereof the parties have caused this Deed to be fully executed the day and year first above written


2017 3

From: **LAND LONDON LIMITED**

EXECUTED as a DEED by LAND LONDON
LIMITED (acting by one director)


.....
Signature
ANDREW TURK
.....
Full Name

in the presence of:


.....
Witness
ROBERT J SIMMONDS
.....
Full Name

171 KENSINGTON ROAD
.....
SOUTHEND-ON-SEA
.....
ESSEX, SS1 2SZ
.....
Address

ENGINEER - DIRECTOR
.....
Occupation


EXECUTED as a DEED by COUTTS &
COMPANY acting by power of

ATTORNEY DATED
12 OCT 2019
25 SEPT 2019


.....
Authorised Signatory

BARRY WILLIAMSON
.....
Full Name

in the presence of:


.....
Witness
SIMON WARDEN
.....
Full Name

c/o COUTTS & CO
.....
440 STRAND
.....
LONDON
.....
Address

BANK MANAGER
.....
Occupation