



Registration of a Charge

Company name: **WILLIAM DOUGLAS PROPERTIES LTD**

Company number: **10977043**



X6K4P1Q3

Received for Electronic Filing: **28/11/2017**

Details of Charge

Date of creation: **27/11/2017**

Charge code: **1097 7043 0001**

Persons entitled: **VITVO FUNDING 1 LIMITED**

Brief description: **18 ALTHAM ROAD, MORECAMBE, LA4 4UQ**

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: **LARA CHAPLIN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10977043

Charge code: 1097 7043 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th November 2017 and created by WILLIAM DOUGLAS PROPERTIES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th November 2017 .

Given at Companies House, Cardiff on 30th November 2017

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: 27th November 2017

William Douglas Properties Ltd

and

Vitvo Funding 1 Limited

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LEGAL CHARGE

Dated *27th November* 2017

BETWEEN

William Douglas Properties Ltd (Company Registration 10977043) whose registered office is at 21 Duckworth Lane, Bradford, West Yorkshire BD9 5ER ("the Borrower")

AND

Vitvo Funding 1 Limited incorporated and registered in Jersey whose registered office is at 1st Floor, 17 The Esplanade, St Helier, Jersey, JE1 1WT ("the Lender")

1. Covenant to pay

- 1.1. The Borrower covenants with the Lender that it will, on demand, pay and discharge all monies and liabilities now or at any time in the future due, owing or incurred by the Borrower to the Lender on any account, whether actual or contingent and whether as principal or surety, together with all interest, charges, costs and expenses
- 1.2. The Borrower shall pay interest (as well after as before any judgment) at the rate or rates applicable under the agreements or arrangements giving rise to the relevant liabilities.

2. Charge

- 2.1. The Borrower charges to the Lender with full title guarantee and as a continuing security for the monies and liabilities referred to in Clause 1.1, by way of legal mortgage the property specified in the Schedule ("the **Property**")

3. Further Assurance

- 3.1. The Borrower shall promptly on demand and at its own cost execute and do all such assurances, acts and things including without limitation, execute all transfers, conveyances, assignments and assurances of the Property and give all notices, orders and directions which the Lender may require for perfecting or protecting this Charge or the priority of this Charge, or for facilitating the realisation of the Property or the exercise of any of the rights vested in the Lender or any receiver

4. Restriction

- 4.1. The Borrower shall not without the prior written consent of the Lender:
 - 4.1.1. create or permit to subsist or arise any mortgage, charge, debenture or other encumbrance or any right or option over the Property or any part thereof; or
 - 4.1.2. sell, convey, assign, lease, or transfer the Property or any interest therein, or otherwise part with or dispose of the Property or assign or otherwise dispose of any moneys payable to the Borrower in relation to the Property or agree to do any of the foregoing; or

- 4.1.3. part with or share possession or occupation of the Property or any part of it, or grant any tenancy or licence to occupy the Property or agree to do any of the foregoing

5. Covenants by the Borrower

- 5.1. The Borrower covenants with the Lender at all times during the continuance of this Charge:

- 5.1.1. to keep the buildings and all plant, machinery, fixtures and fittings upon the Property in good and substantial repair and condition and to permit representatives of the Lender free access at all reasonable times to view the state and condition of the Property;

- 5.1.2. to maintain insurance of the Property and any building, construction or other operations to be carried out at the Property which is satisfactory to the Lender and that the interest of the Lender is noted on the policy or policies of insurance or (at the direction of the Lender which the Lender shall be entitled to exercise at its absolute discretion) the Lender is joint insured on a composite policy together with confirmation from the insurer that the policy will not be allowed to lapse without prior notification to the Lender and which contains a non-invalidity and non-vitiating clause and a first loss payee clause in such terms as the Lender may require in respect of insurance claim payments otherwise payable to the Borrower;

- 5.1.3. to apply any insurance proceeds in making good the loss or damage to the Property or at the Lender's option in or towards the discharge of the liabilities secured by this Charge and pending such application the Borrower will hold such proceeds in trust for the Lender;

- 5.1.4. to punctually pay all rents taxes duties assessments and other outgoings and observe and perform all restrictive and other covenants under which any of the property subject to this Charge is held; and

- 5.1.5. not without the previous written consent of the Lender to demolish, pull down, remove or permit or suffer to be demolished, pulled down or removed any building, installation or structure for the time being upon the Property or any fixtures, or erect or make or suffer to be erected or made on the Property any building installation or alteration or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened to any material extent the value of the Property

- 5.2. If the Borrower fails to comply with any of the obligations under Clause 5.1 then the Lender may enter upon the Property and repair or insure the Property or take such other steps as it considers appropriate to procure the performance of such obligation or otherwise remedy such failure and shall not thereby be deemed to be a mortgagee in possession and the moneys expended by the Lender shall be reimbursed by the Borrower on demand, and, until so reimbursed, shall carry interest as mentioned in Clause 1.2 from the date of payment to the date of reimbursement

6. Enforcement

Section 103 of the Law of Property Act 1925 (the LPA) shall not apply to this Charge and the statutory powers of sale and appointing a receiver under Sections 101 and 109 of the LPA (as varied and extended under this Charge) shall arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the LPA as to the giving of notice or otherwise at any time after the Lender shall have demanded payment of any of the liabilities secured by this Charge

7. Appointment and powers of receiver

- 7.1. At any time after this Charge has become enforceable or, if requested by the Borrower, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a receiver of all or any part of the Property and where more than one receiver is appointed they may be given power to act either jointly or severally
- 7.2. The Lender may from time to time determine in its absolute discretion the remuneration of the receiver and may remove the receiver and appoint another in his place
- 7.3. The receiver shall (so far as the law permits) be the agent of the Borrower (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA in the same way as if the receiver had been duly appointed thereunder and in particular by way of addition to but without limiting any general powers referred to above (and without prejudice to any of the Lender's powers) the receiver shall have power in the name of the Borrower or otherwise to do the following things, namely:
- 7.3.1. to take possession of, collect and get in all or any part of the Property and to generally manage the Property and any business carried on at the Property;
- 7.3.2. to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
- 7.3.3. to borrow monies from the Lender or others on the security of the Property for the purpose of exercising any of his powers;
- 7.3.4. to purchase or acquire any land and purchase, acquire and grant any interest in or right over the land or accept surrenders of leases or tenancies of the Property and to carry any such transactions into effect;
- 7.3.5. to sell, transfer, assign, lease or concur in selling, letting or leasing the Property or any part of it on such terms and conditions and for such consideration and payable at such time or times as he may in his absolute discretion think fit including without limitation the power to dispose of any fixtures separately from the Property;
- 7.3.6. to take, continue or defend proceedings or make any arrangement or compromise between the Borrower and any persons which he may think expedient;
- 7.3.7. to make and effect all repairs and improvements;
- 7.3.8. to effect such insurances of or in connection with the Property as he shall in his absolute discretion think fit;
- 7.3.9. to purchase materials, tools, equipment, goods or supplies;
- 7.3.10. to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine; and
- 7.3.11. to do all such other acts and things as may reasonably be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

Provided nevertheless that the receiver shall not be authorised to exercise any of the above powers if and in so far and so long as the Lender shall in writing exclude the same whether in or at the time of his appointment or subsequently

- 7.4. Any monies received by the receiver in the exercise of his powers under this Charge and under general law shall be (so far as the law permits) applied by him firstly in the payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers and in payment of his remuneration, secondly in or towards satisfaction of the monies and liabilities secured by this Charge and any balance shall be paid to the person or persons lawfully entitled to it

8. Lender's liability

- 8.1. In no circumstances shall the Lender be liable to account to the Borrower as a mortgagee in possession or otherwise for any monies not actually received by the Lender
- 8.2. In no circumstances shall the Lender be liable to the Borrower or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Property or from any act, default, omission or misconduct of the Lender, its officers, employees or agents in relation to the Property or in connection with this Charge

9. Protection of third parties

- 9.1. Any purchaser or any other person dealing with the Lender or any receiver shall not be concerned to enquire whether the liabilities secured by this Charge have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Lender or such receiver
- 9.2. All the protections to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Lender or any receiver

10. Powers of leasing

The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Borrower to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Borrower and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender (in its absolute discretion) shall think fit

11. Power of attorney

- 11.1. The Borrower irrevocably appoints the Lender and the receiver, jointly and also severally, the attorney and attorneys of the Borrower for the Borrower and in the name and on behalf of the Borrower and as the act and deed of the Borrower or otherwise to sign, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge

- 11.2. The Borrower ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Charge

12. Lender's rights

- 12.1. At any time after this Charge becomes enforceable, all powers of the receiver may be exercised by the Lender whether as attorney of the Borrower or otherwise
- 12.2. The Borrower agrees that at any time after this Charge becomes enforceable, where the Borrower is an individual, the Lender may as agent of the Borrower remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Borrower and the Lender shall not have the right to retain or set off such proceeds of sale against any indebtedness of the Borrower to the Lender
- 12.3. The Lender shall, on receiving notice that the Borrower has encumbered or disposed of the Property or any part of it or any interest in it, be entitled to close any account or accounts of the Borrower 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 into or carried to the credit of any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Lender on any such closed account. If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Borrower to the Lender shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Borrower to the Lender when it received such notice
- 12.4. The Lender may at any time after this Charge has become enforceable and without notice to the Borrower combine or consolidate all or any of the Borrower's then existing accounts with and liabilities to the Lender and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Borrower to the Lender on any other account or in any other respects. the Lender shall notify the Borrower that such a transfer has been made

13. Costs

All costs, charges and expenses incurred by the Lender in relation to this Charge or the preservation or enforcement or attempted enforcement of the Lender's rights under this Charge shall be reimbursed by the Borrower to the Lender on demand on a full indemnity basis and, until so reimbursed, shall carry interest as mentioned in Clause 1.2 from the date of payment to the date of reimbursement

14. Indemnity

The Lender and every receiver, attorney or other person appointed by the Lender under this Charge and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the Property in respect of all liabilities and expenses incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Charge and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Property and the Lender and any such receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Charge

15. Continuing security

15.1. This Charge shall be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Property or to any other property or any other security which the Lender may now or at any time in the future hold in respect of the liabilities secured by this Charge or any of them and shall continue in full force and effect as a continuing security until discharged

15.2. Section 93 of the LPA shall not apply to this Charge

16. Notices

16.1. Any demand or notice under this Charge shall be in writing signed by an officer or agent of the Lender and (without prejudice to any other effective means of serving it) may be served on the Borrower personally or by post and either by delivering it to the Borrower or any officer of the Borrower at any place or by despatching it addressed to the Borrower at the address stated in this Charge (or such other address as may from time to time be notified by the Borrower to the Lender for this purpose) or the Borrower's current registered office or the place of business or address last known to the Borrower. Any such demand or notice delivered personally shall be deemed to have been received immediately upon delivery

16.2. Any such demand or notice sent by post shall be deemed to have been received at the opening of business in the intended place of receipt on the day following the day on which it was posted, even if returned undelivered

17. Financial Collateral Regulations

To the extent that the Property constitutes Financial Collateral (as defined in the Financial Collateral Arrangements (No.2) Regulations 2003 (SI2003/3226) ("**Financial Collateral Regulations**")) and this Charge and the obligations of the Borrower hereunder constitute a Security Financial Collateral Arrangement (as defined in the Financial Collateral Regulations) the Lender shall have the right at any time after the security constituted by this Charge has become enforceable to appropriate all or any of that security in or towards the payment and/or discharge of the obligations of the Borrower under this Charge in such order as the Lender in its absolute discretion may from time to time determine. The value of any Property appropriated in accordance with this clause shall be the price of that Property 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 in its absolute discretion may select (including independent valuation). The Borrower agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations

18. Miscellaneous

18.1. The Lender shall have the right to assign the whole or any part of the benefit of this Charge and the Lender shall be entitled to disclose any information relating to the Property and the Borrower to any actual or prospective assignee, successor or participant.

18.2. No delay or omission on the part of the Lender in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it, nor shall any single, partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy

- 18.3. The Lender's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Lender deems expedient
- 18.4. Any waiver by the Lender of any terms of this Charge or any consent or approval given by the Lender under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given
- 18.5. If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity and enforceability of the remaining provisions of this Charge nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result
- 18.6. Any certificate or determination of the Lender as to the amount of the liabilities secured by this Charge shall, in the absence of manifest error, be conclusive and binding on the Borrower

19. Law and jurisdiction

This Charge is governed by and shall be construed in accordance with English law and the Borrower irrevocably submits to the non-exclusive jurisdiction of the English courts

20. Land Registry

The Borrower applies to the Chief Registrar for a restriction in the following terms to be entered on the register of the Borrower's title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated *27th November* 2017 in favour of Vitvo Funding 1 Limited referred to in the charges register."

21. Joint and several

- 21.1. If the expression **Borrower** comprises more than one party the obligations and liabilities of such parties shall be joint and several
- 21.2. The Lender may take action against, or release or compromise the liability of, any one Borrower, or grant time or other indulgence, without affecting the liability of the other Borrower

This Charge has been executed as a Deed and is Delivered and takes effect on the date stated at the beginning of this Charge

Schedule 1 - The Property

The Legally Mortgaged Freehold Property known as 18 Altham Road, Morecambe LA4 4UQ with
Title No. LAN103942

THIS DOCUMENT FORMS AN IMPORTANT DEED SECURING ALL SUMS DUE OR TO BECOME DUE
TO THE LENDER FROM THE BORROWER. IF THE LENDER IS NOT PAID THE BORROWER MAY LOSE
THE PROPERTY CHARGED. IT IS STRONGLY RECOMMENDED THAT THE BORROWER TAKE
INDEPENDENT LEGAL ADVICE ON THE EFFECT OF THIS DEED.

Executed as a Deed by **WILLIAM DOUGLAS**)
PROPERTIES LTD acting by a director)
in the presence of:)



Witness signature.....

Name of Witness.....**JARROD McPHERSON**
Level 2, 139 Collins Street Melbourne
Address of Witness.....**An Australian legal practitioner**
within the meaning of the Legal
Profession Uniform Law (Victoria)

Occupation.....

.....
Director