



Registration of a Charge

Company name: **WILLIAM DOUGLAS PROPERTIES LTD**

Company number: **10977043**



X9YGE78R

Received for Electronic Filing: **16/02/2021**

Details of Charge

Date of creation: **15/02/2021**

Charge code: **1097 7043 0005**

Persons entitled: **ARNY FINANCE LIMITED**

Brief description: **18 ALTHAM ROADE MORECAMBE LA4 4UQ**

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: **MARK DICKINSON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10977043

Charge code: 1097 7043 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th February 2021 and created by WILLIAM DOUGLAS PROPERTIES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th February 2021 .

Given at Companies House, Cardiff on 17th February 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

We hereby certify this document to be a true copy of the original.
Dickinson Wood Solicitors

M. Nicklby 15/02/21

We hereby certify this document to be a true copy of the original.
Dickinson Wood Solicitors

P. H. H. 15/02/21

HM Land Registry

Legal charge of a registered estate

CH1

This form should be accompanied by either Form AP1 or Form FR1

Any parts of the form that are not typed should be completed in black ink and in block capitals.

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

Conveyancer is a term used in this form. It is defined in rule 217A, Land Registration Rules 2003 and includes persons authorised under the Legal Services Act 2007 to provide reserved legal services relating to land registration and includes solicitors and licensed conveyancers.

For information on how HM Land Registry processes your personal information, see our [Personal Information Charter](#).

Leave blank if not yet registered.

Insert address including postcode (if any) or other description of the property, for example 'land adjoining 2 Acacia Avenue'.

Give full name(s).

Complete as appropriate where the borrower is a company.

Give full name(s).

Complete as appropriate where the lender is a company. Also, for an overseas company, unless an arrangement with HM Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

Each proprietor may give up to three addresses for service, one of which must be a postal address whether or not in the UK (including the postcode, if any). The others can be any combination of a postal address, a UK DX box number or an electronic address.

1	Title number(s) of the property: LAN103942
2	Property: 18 Altham Roade Morecambe LA4 4UQ
3	Date: 15 February 2021
4	Borrower: WILLIAM DOUGLAS PROPERTIES LTD <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: 10977043 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
5	Lender for entry in the register: ARNY FINANCE LIMITED <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: 12272302 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
6	Lender's intended address(es) for service for entry in the register: c/o Sylvester Amiel Lewin & Horne LLP of Pearl Assurance House 319 Ballards Lane London N12 8LY

15/02/21

Place 'X' in any box that applies.

Add any modifications.

Place 'X' in the appropriate box(es).

You must set out the wording of the restriction in full.

Standard forms of restriction are set out in Schedule 4 to the Land Registration Rules 2003.

Insert details of the sums to be paid (amount and dates) and so on.

7	<p>The borrower with</p> <p><input checked="" type="checkbox"/> full title guarantee</p> <p><input type="checkbox"/> limited title guarantee</p> <p>charges the property by way of legal mortgage as security for the payment of the sums detailed in panel 9</p>
8	<p><input type="checkbox"/> The lender is under an obligation to make further advances and applies for the obligation to be entered in the register</p> <p><input checked="" type="checkbox"/> The borrower applies to enter the following standard form of restriction in the proprietorship register of the registered estate:</p> <p>No disposition of the registered estate by the proprietor of the registered estate is to be entered without a written consent signed by the proprietor for the time being of the legal charge dated 15th February 2021 in favour of Army Finance Limited referred to in the Charges Register.</p>
9	<p>Additional provisions</p> <p>9.1 Definitions</p> <p>In this Legal Charge:</p> <p>9.1.1 "1925 Act" means Law of Property Act 1925;</p> <p>9.1.2 "Administrator" means an administrator of the Borrower appointed by the Lender under the Insolvency Act in accordance with clause 9.9;</p> <p>9.1.3 "Event of Default" means any of the events of default set out in clause 9.7;</p> <p>9.1.4 "Expenses" means all fees, discounts, commissions and other banking charges, legal and professional fees and unpaid interest and all other expenses and costs, on a full indemnity basis, together with Value Added Tax, incurred in connection with:</p> <p>(1) the Property;</p> <p>(2) the preparation, negotiation and creation of this Legal Charge and the Facility Agreement;</p> <p>(3) taking, perfecting, enforcing or exercising any power under this Legal Charge or the Facility Agreement; or</p> <p>(4) any breach of any provision of and the protection, realisation or enforcement of this Legal Charge or the Facility Agreement.</p> <p>9.1.5 "Facility Agreement" means the facility agreement dated on or around the date of this Legal Charge entered into between the Borrower and the Lender confirming the terms upon which the loan is to be repaid;</p> <p>9.1.6 "Insolvency Act" means the Insolvency Act 1986;</p> <p>9.1.7 "Interest" means interest calculated and</p>

15/02/21

compounded in accordance with the Facility Agreement;

9.1.8 "**Letting**" any lease of the whole or any part of the Property and includes:

(a) any underlease, sublease, tenancy or licence and any agreement for a lease, underlease, sublease, tenancy or licence; and

(b) any agreement for the sharing of occupation of the Property.

9.1.9 "**Receiver**" any receiver or manager appointed by the Lender under this Legal Charge or pursuant to any statute, including the 1925 Act or the Insolvency Act but does not include an administrative receiver;

9.1.10 "**Secured Amounts**" means all monies, obligations, liabilities whatsoever for principal, interest or otherwise which may now or at any time in the future be due, owing or incurred by the Borrower to the Lender:

(a) whether:

(1) under the Facility Agreement or any other facility, account, agreement or arrangement between the Borrower and the Lender;

(2) present or future, actual or contingent;

(3) alone or jointly or severally with others;

(4) as principal, surety or guarantor; and

(5) on any current or other account;

(b) in whatever name or style; and

(c) together with all Expenses and Interest

9.1.11 "**Security**" means any legal charge, debenture, mortgage, pledge hypothecation, lien, assignment or other form of security or trust arrangement granting any legal or equitable charge over the Property, whether fixed or floating, or conferring priority of payment;

9.1.12 "**Warranties**" means the warranties given by the Borrower to the Lender in clause 9.11.

9.1.13 Words importing one gender shall be construed as importing any other gender.

9.1.14 Words importing the singular shall be construed as importing the plural and vice versa.

9.1.15 Words importing persons shall be construed as importing a corporate body and/or a partnership and vice versa.

9.1.16 Where any party comprises more than one person the obligations and liabilities of that party under

12/04/11

this Legal Charge will be joint and several obligations and liabilities of those persons.

9.1.17 Clause headings do not form part of this Legal Charge and shall not be taken into account in its construction or interpretation.

9.1.18 Any references to any statute or statutory provision include references to:

- (a) all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and
- (b) any subsequent statutes directly or indirectly amendment, consolidating, extending, replacing or re-enacting that statute and also include any orders, regulations instruments or other subordinate legislation made under that statute.

9.1.19 Any references to the Property includes any part of it.

9.1.20 Any references to this Legal Charge includes any deeds and documents varying or supplemental or ancillary to this Legal Charge or entered into pursuant to the terms of this Legal Charge.

9.1.21 Any references to the powers of the Lender or the Receiver are references to the respective powers, discretions and rights given to the Lender or a Receiver under this Legal Charge, the 1925 Act, the Insolvency Act or otherwise given to or exercisable by the Lender or the Receiver.

9.1.22 If any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Legal Charge is to be unaffected.

9.1.23 References to the Lender and the Borrower include their respective successors in title to this Legal Charge and in the case of individuals their personal representatives.

9.1.24 "including" means "including, without limitation".

9.1.25 "indemnify" means indemnify against all actions, claims, demands and proceedings taken or made against the Lender or any Receiver and all costs, damages, expenses, liabilities, and losses incurred by the Lender or any Receiver.

9.2 Effect of this Legal Charge

This Legal Charge is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other security or guarantee which the Lender may now or at any time after the date of this Legal Charge hold for or in respect of the Secured Amounts.

If and when no further Secured Amounts are due to the Lender and the Borrower has paid all Amounts which have become due to the Lender, the Lender will at the request and cost of the Borrower release the Property from this Legal Charge.

13/04/21

9.5 Covenants

9.5.1 Restriction on further security

The Borrower is not to create or permit any further Security to be created in or over the Property without the prior written consent of the Lender.

9.5.2 Disposal of the Property

The Borrower is not to sell or otherwise dispose of the Property or any legal or equitable interest in the Property without the consent of the Lender.

9.5.3 Restrictions on leasing

The Borrower is not to create any Letting without the prior written consent of the Lender. In relation to any Letting existing on or created on or after the date of this Legal Charge, the Borrower is:

- (a) not to vary the terms of the Letting;
- (b) not to agree any reduction in the rent payable under the Letting;
- (c) not to capitalise the rent payable under the Letting or accept the payment of it more than one quarter in advance;
- (d) not to grant any licence, consent or give any approval under the Letting without the prior written consent of the Lender;
- (e) to review the rent under the Letting in accordance with any rent review provisions contained within it and not agree the level of the reviewed rent without prior written consent of the Lender;
- (f) not to exercise any right of re-entry or accept the surrender of the whole or any part of the premises comprised in the Letting without the prior written consent of the Lender.

9.5.4 Insurance of the Property

The Borrower is to insure the buildings and fixtures forming part of the Property and the Lender's interest shall be noted on the buildings insurance policy for the Property:

- (a) against loss or damage by fire and such other risks as the Lender may require;
- (b) in their full reinstatement cost, including the costs of demolition, site clearance and professional costs and expenses and irrevocable VAT taking into account cover for the effects of inflation and escalation of costs;
- (c) together with, where applicable, insurance for not less than three years loss of rental income under any

15/04/01

Lettings taking into account cover for the effect of rent reviews; and

- (d) through an insurance office or underwriters approved by the Lender.

9.5.5 Additional insurance obligations

The Borrower is to:

- (a) pay all insurance premiums as soon as they become due;
- (b) provide the Lender on request with a copy of the insurance policies effected by the Borrower together with evidence for the payment of the last premiums for those policies;
- (c) hold all monies received by virtue of any insurance policies on trust for the Lender and apply them in making good the loss of or damage to the Property and the Assets or, if the Lender so directs, in or towards discharging the Secured Amounts; and
- (d) pay to the Lender on demand the costs of any insurance effect by the Lender to remedy any default by the Borrower in insuring under clause 9.5.4.

9.5.6 Repair and condition of the Property

The Borrower is:

- (a) to keep all buildings and fixed plant, machinery and fixtures forming part of the Property in a good state of repair and condition; and
- (b) reinstate, renew and replace all fixed plant, machinery and fixtures forming part of the Property which become incapable of repair or cease to operate correctly with fixtures, plant, machinery or equipment, as the case may be, of equivalent modern specification, quality and value as the fixtures, plant, machinery or equipment which they replace.

9.5.7 Alterations

The Borrower is not without the prior written consent of the Lender:

- (a) to demolish or permit any buildings or other structures on the Property to be demolished;
- (b) to carry out any development on the Property within the meaning of section 55 Town and Country Planning Act 1990;
- (c) to carry out or permit any other alterations to be carried out to the Property.

9.5.8 Rights of access

W 15/04/01

The Borrower is to permit the Lender and any Receiver to enter and remain on the Property with or without workmen, plant and materials to carry out any inspection, survey or valuation of the Property, to ascertain whether any breach of the covenants in this clause 9 has occurred and to remedy, at the Borrower's cost, any breach of these covenants which has occurred.

9.5.9 Statutory requirements

The Borrower is to comply with all statutory and other requirements affecting the Property.

9.5.10 Covenants and conditions

The Borrower is to comply with all covenants, encumbrances and conditions which affect the Property or title to the Property.

9.5.11 Taxes and outgoings

The Borrower is punctually to pay and indemnify the Lender and any Receiver against all existing and future rents, taxes, rates, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever, whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character, which now or at any time during the continuance of this Legal Charge are properly payable in respect of the Property or by the owner or occupier of the Property.

9.5.12 Expenses

The Borrower is to pay all Expenses due to the Lender on demand. If the Borrower does not do so, the Expenses will bear interest from and including the date of demand to and including the date of actual payment.

9.6 Variation of statutory powers

9.6.1 Consolidation of mortgages

The restrictions on the consolidation of mortgages in section 93 of the 1925 Act do not apply to this Legal Charge.

9.6.2 Power of leasing

The restriction on the powers of the Lender or the Receiver to grant leases or to accept the surrender of leases in sections 99 and 100 of the 1925 Act do not apply to this Legal Charge.

9.6.3 Power of sale

For the purposes only of section 101 of the 1925 Act, the Secured Amounts become due and the statutory power of sale and other powers of enforcement arise immediately following an Event of Default.

9.6.4 Exercise of power of sale

15/02/21

Section 103 of the 1925 Act does not apply to this Legal Charge and all moneys secured by this Legal Charge are immediately payable immediately following an Event of Default.

9.6.5 Protection for buyers

A buyer, tenant or other person dealing with the Lender or the Receiver will not be concerned to enquire whether any of the powers which they have exercised or purported to exercise have arisen or become exercisable.

9.6.6 Lender's powers

The power of sale and the other powers conferred by the 1925 Act or otherwise are extended and varied to authorise the Lender in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do under this Legal Charge.

9.7 Events of default

9.7.1 This Legal Charge will become immediately enforceable and the powers of the Lender and the Receiver exercisable in any of the following events:

- (a) the Borrower does not pay the Secured Amounts when they fall due;
- (b) the Borrower does not comply with its obligations in this Legal Charge;
- (c) there is any breach by the Borrower of the Warranties or the covenants set out in clause 9.11;
- (d) an order is made for the compulsory purchase of the whole or any part of the Property;
- (e) an event of default occurs under the Facility Agreement;
- (f) a receiver or administrative receiver is appointed of the whole or any part of the Property or any person takes possession of or exercises or attempts to exercise any power of sale in relation to the Property;
- (g) an administrator is appointed over the Borrower or any person makes an application to court for such an appointment, gives notice of its intention to appoint an administrator or files notice of such an appointment at court;
- (h) a petition is presented in any Court for or a meeting is convened for the purpose of considering a resolution for the winding up or bankruptcy of the Borrower or a resolution is passed or an order made for the winding up or bankruptcy of the Borrower;
- (i) a voluntary arrangement is made in respect of the Borrower under Part I of the Insolvency Act;
- (j) the Borrower asks the Lender to appoint an Administrator

15/02/01

or Receiver in respect of the Borrower or the Property; or

(k) The Borrower is unable to pay its debts within the meaning of the Insolvency Act.

9.8 Appointment of Receivers

9.8.1 Appointment of receivers

At any time after the Lender's power of sale has become exercisable, the Lender may appoint one or more than one Receiver in respect of the Property.

9.8.2 Removal of restrictions on appointment

None of the restrictions imposed by the 1925 Act in relation to the appointment of receivers or to the giving of notice or otherwise will apply.

9.8.3 Joint and several powers

If more than one Receiver is appointed the Receiver may act jointly and severally or individually.

9.8.4 Additional or alternative receivers

The Lender may remove the Receiver and appoint another Receiver and the Lender may also appoint an alternative or additional Receiver.

9.8.5 Agent of the Borrower

The Receiver will, so far as the law permits, be the agent of the Borrower.

9.8.6 Borrowers liability

The Borrower alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver.

9.8.7 Liability for default

The Lender will not be responsible for any misconduct, negligence or default of the Receiver.

9.8.8 Continuation of powers following liquidation or bankruptcy

The powers of the Receiver will continue in full force and effect following the liquidation or bankruptcy of the Borrower.

9.8.9 Receivers remuneration

The remuneration of the Receiver may be fixed by the Lender but will be payable by the Borrower. The amount of the remuneration will form part of the Secured Amounts.

9.8.10 General powers of a Receiver

15102/4

A Receiver will have the power on behalf and at the cost of the Borrower:

(a) to do or omit to do anything which the Borrower could do or omit to do in relation to the Property; and

(b) to exercise all or any of the powers conferred on the Receiver or the Lender under this Legal Charge or conferred upon receivers by the Insolvency Act, the 1925 Act or any other statutory provision (whether or not the Receiver was appointed pursuant to the relevant statutory provision).

9.8.11 Specific powers of a Receiver

Without limitation to the powers of the Receiver, the Receiver will have full power and discretion:

(a) to take possession of and generally manage the Property;

(b) to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment;

(c) to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;

(d) to sell, charge, grant or accept surrenders of leases, licences to occupy or franchises or otherwise deal with and dispose of the Property without restriction;

(e) to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower;

(f) to take, continue or defend any proceedings, enter into any arrangement or compromise and, where appropriate, refer any dispute to arbitration or expert determination;

(g) to insure the Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;

(h) to employ advisers, consultants, managers, agents, workmen and others on such terms and for such remuneration as the Receiver in the Receiver's absolute determination thinks fit;

(i) to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit;

(j) to borrow moneys from the Lender or others on the security of the Property or otherwise on such terms as the Receiver may in the Receiver's absolute discretion think fit for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Charge or for any other purpose; and

(k) to do any other acts which the Receiver may consider to

15/04/21

be incidental or conducive to any of the Receiver's powers or to the realisation of the Property.

9.8.12 Application of proceeds

Sections 109(6) and 109(8) of the 1925 Act will not apply to a Receiver appointed under this clause 9.8.

9.9 Appointment of an Administrator

At any time after the Lender's power of sale has become exercisable, the Lender may appoint an Administrator pursuant to paragraph 14 Schedule B1 to the Insolvency Act.

9.10 Distributions

9.10.1 Subject to section 176A Insolvency Act, the net proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Amounts, be applied in or towards discharging in the following order of priority:

- (a) the costs, charges and expenses incurred and payments made by the Receiver in connection with or as a result of the exercise of the Receiver's powers and the costs, charges and expenses of and incidental to the Receiver's appointment;
- (b) the remuneration of the Receiver;
- (c) the Secured Amounts in such order as the Lender may determine; and
- (d) the claims of those entitled to any surplus.

9.10.2 The net proceeds arising from the exercise of the powers of an Administrator will be applied in accordance with the requirements of the Insolvency Act.

9.11 Warranties

9.11.1 The Borrower warrants to the Lender that:

- (a) neither the execution of this Legal Charge by the Borrower nor compliance with its terms will:
 - (i) conflict with or result in any breach of any law or enactment or any deed, agreement or other obligation or duty to which the Borrower is bound; or
 - (ii) cause any limitation on any of the powers of the Borrower or on the right or ability of the directors of the Borrower to exercise those powers to be exceeded;
- (b) all consents required by the Borrower for the execution, delivery, issue, validity or enforceability of this Legal Charge have been obtained and have not been withdrawn;
- (c) no person having any charge or other form of security

18/02/21

over the Property or any other assets of the Borrower has enforced or given notice of its intention to enforce such security;

(d) neither the Borrower nor any member of his family has resided at or occupied, does reside at or does occupy, or intends to reside at or to occupy the Property;

(e) no Event of Default has occurred or is continuing.

9.12 Exclusion of liability

9.12.1 Liability for loss and damage

Neither the Lender nor any Receiver will be liable to the Borrower for any loss or damage incurred by the Borrower arising out of the exercise of their respective powers or any attempt or failure to exercise those powers.

9.12.2 Borrower's indemnity

The Borrower agrees with the Lender to indemnify the Lender and any Receiver in respect of:

(a) any exercise of the powers of the Lender or the Receiver or any attempt or failure to exercise those powers; and

(b) anything done or omitted to be done in the exercise or purported exercise of the powers under this Legal Charge or under any appointment duly made under the provisions of this Legal Charge.

9.13 Powers

9.13.1 Execution of documents

The Receiver will have power, either in the name of the Borrower or in the name of the Receiver, to execute documents and do all acts or things which may be necessary under this Legal Charge or in exercise of the Receiver's powers.

9.13.2 Power of attorney

The Borrower irrevocably appoints the Lender and separately the Receiver by way of security to be the attorney of the Borrower, with full power to appoint substitutes and to sub-delegate, for the purposes set out in clause 9.13.3.

9.13.3 Extent of power of attorney given in clause 9.13.2 permits the Lender or the Receiver in the name of and on behalf of the Borrower:

(a) to perfect the security given by the Borrower under this Legal Charge; and

(b) to execute any document or do any act or thing which the Borrower is obliged to execute or do under this Legal Charge or which the Lender or the Receiver may in their absolute discretion consider appropriate in connection with

✓ 15/04/21

the exercise of any of the powers of the Lender or the Receiver.

9.13.4 Time for compliance

The Lender may from time to time waive or authorise, on such terms and conditions, if any, as it deems expedient, any breach or proposed breach by the Borrower of the Borrower's obligations or conditions contained in this Legal Charge without prejudice to the Lender's rights and remedies in respect of any subsequent breach of them.

9.13.5 Other indebtedness

The Borrower authorises the Lender to receive from the holder of any prior or subsequent charge details of the statement of account between such holder and the Borrower.

9.13.6 No liability as mortgagee in possession

Entry into possession of the Property, for whatever reason, will not render the Lender or any Receiver liable to account as mortgagee in possession.

9.13.7 Independence of Legal Charge

This Legal Charge is entered into as an entirely separate documents to any other arrangement which might be entered into from time to time between the Lender and the Borrower or the Lender and any other person. Irrespective of the validity or enforceability of any such other arrangement the Borrower and the Lender declare that, and it is intended that, this Legal Charge will remain as a valid security and in full force and effect in any event.

9.13.8 Power to open new account

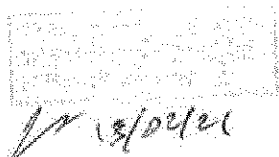
If the Lender receives notice of a subsequent mortgage or charge relating to the Property, it will be entitled to close any account and to open a new account in respect of the closed account. If the Lender does not open such new account, it will be treated as if it had done so at the time when it received such notice and:

(a) no monies credited to the new account after the date of such notice will be appropriated towards, or have the effect of discharging, the monies owing to the Lender upon the closed account; and

(b) the opening of any new account by the Lender will not prejudice any right or remedy of the Lender arising as a result of a default by the Borrower.

9.13.9 Consolidation of accounts

The Lender may at any time after this Legal 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 or any of the liabilities of the Borrower to the Lender on any other account or in any other respects. The Lender is to notify the Borrower in writing that such a transfer has been made.

9.13.10 Severance of fixtures

Upon any sale or other disposition in exercise of the powers contained or implied by this Legal Charge the Lender or any Receiver may sever any fixtures from the Property and sell them apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Amounts.

9.14 Notices

9.14.1 Form of notices

Any notice served under this Legal Charge is to be:

- (a) in writing;
- (b) signed by an officer of the party serving the notice or by its solicitors;
- (c) delivered by hand, first class post, pre-paid or recorded delivery or fax at the address of the party on whom it is served set out above or such other address which they may notify in writing to the other parties at any time.

9.14.2 Time of receipt

If a notice is received after 4.00pm on a working day, or on a day which is not a working day, it is to be treated as having been received on the next working day.

9.14.3 Deemed receipt

Unless the time of actual receipt is proved, a notice served by the following means is to be treated as having been received:

- (a) if delivered by hand, at the time of delivery; or
- (b) if sent by post, on the second working day after posting; or
- (c) if sent by fax, at the time of transmission.

9.15 Law and jurisdiction

9.15.1 Governing law

This Legal Charge is to be governed by and interpreted in accordance with English law.

9.15.2 Jurisdiction

The courts of England are to have jurisdiction in relation to

M. Nelson 15/02/21

any disputes between the parties arising out of or related to this Legal Charge. This clause operates for the benefit of the Lender who retains the right to sue the Borrower and enforce any judgment against the Borrower in the courts of any competent jurisdiction.

9.16 Execution

The Borrower has executed this Legal Charge as a deed and it is delivered on the date set out above.

9.17 Counterparts

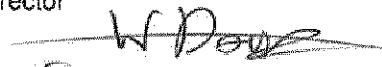
This Legal Charge may be executed in any number of counterparts and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart, when executed, shall be an original of this Legal Charge and all counterparts shall together constitute one instrument.

The borrower must execute this charge as a deed using the space opposite. If there is more than one borrower, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If a note of an obligation to make further advances has been applied for in panel 8 this document must be signed by the lender or its conveyancer.

Examples of the correct form of execution are set out in practice guide 8: execution of deeds. Execution as a deed usually means that a witness must also sign, and add their name and address.

10 Execution

Executed as a deed by
WILLIAM DOUGLAS PROPERTIES LTD
acting by a Director



in the presence of



Witness Signature:

Witness Name: **MARK R. DICKINSON**
Witness Occupation: **SOLICITOR**
DICKINSON WOOD
28 SOUTH PARADE
Witness Address: **DONCASTER DN1 2DJ**

WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.