



**Registration of a Charge**

Company Name: **MANBRO DEVELOPMENTS LIMITED**

Company Number: **12581127**



XC97N4QI

Received for filing in Electronic Format on the: **04/08/2023**

**Details of Charge**

Date of creation: **26/07/2023**

Charge code: **1258 1127 0005**

Persons entitled: **ANITA MARGARET THOMAS**

Brief description: **ALL THAT FREEHOLD PROPERTY KNOWN AS MASONIC LODGE, 10 WYE STREET, ROSS-ON-WYE, HR9 7BX REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER HE47490**

**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 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: **HARRISON CLARK RICKERBYS**



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

Company number: 12581127

Charge code: 1258 1127 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th July 2023 and created by MANBRO DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th August 2023 .

Given at Companies House, Cardiff on 7th August 2023

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 26 July 2023

- (1) MANBRO DEVELOPMENTS LIMITED
- (2) and
- (3) ANITA MARGARET THOMAS

**LEGAL CHARGE**

Certified a true and complete copy of  
the original this  
27 day of July 2023  
Harrison Clark Rickerbys Ltd Solicitors,  
Cheltenham  
HCR



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DATE 26 July 2023

**PARTIES**

- (1) **ANITA MARGARET THOMAS** of Hennerwood, Pencombe, Bromyard, Herefordshire HR7 4SL (**Lender**)
- (2) **MANBRO DEVELOPMENTS LIMITED** a company incorporated under the laws of England and Wales with company registration number 12581127 whose registered address is at New Cross, Edwyn Ralph, Bromyard, Herefordshire HR7 4NF (**Borrower**)

**1 Definitions**

In this Deed, the following definitions apply:

<b>Costs</b>	all costs, charges, expenses and liability on a full and unlimited indemnity basis (including without limitation all legal and other professional costs, charges and expenses);
<b>Event of Default</b>	any one of the events specified in clauses 4.1.1–4.1.9 (inclusive);
<b>Facility Agreement</b>	the £465,000 land and development facility agreement dated on or about the date of this Deed made between (1) the Borrower and (2) the Lender;
<b>Insurance Policies</b>	each of the insurance policies now or in the future held by or otherwise benefiting the Borrower in relation to the Real Property (including the insurance policies specified in Schedule 2 and any insurance policies that are effected to renew, substitute or replace any such insurance policies and 'Insurance Policy' means any one of them;
<b>Interest Rate</b>	4% above the rate of (specify lending or base rate by reference to which interest is to be calculated) from time to time or, should this rate cease to exist, at another rate of interest closely comparable with

	the Interest Rate;
<b>Legislation</b>	all legislation in force in the United Kingdom at any time during the currency of this Deed, including: <ul style="list-style-type: none"> <li>(a) Acts of Parliament;</li> <li>(b) orders, regulations, consents, licences, notices and bye laws made or granted: <ul style="list-style-type: none"> <li>(i) under any Act of Parliament;</li> <li>(ii) by a local authority or by a court of competent jurisdiction;</li> </ul> </li> <li>(c) any approved codes of practice issued by a statutory body;</li> </ul>
<b>LPA 1925</b>	Law of Property Act 1925;
<b>Practical Completion</b>	has the meaning given to such term in the Facility Agreement;
<b>Principal</b>	the sum of £465,000;
<b>Real Property</b>	<ul style="list-style-type: none"> <li>(a) all or any of the freehold properties specified in Schedule 1; and</li> <li>(b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of any of such properties;</li> </ul>
<b>Receiver</b>	any receiver appointed under this Deed or pursuant to any applicable law, whether alone or jointly, and includes a receiver and/or manager;
<b>Redemption Date</b>	[ 31 <sup>October</sup> <del>September</del> 2024 HCR .
<b>Secured Amounts</b>	all of the following:

- (a) the Principal;
- (b) all other money and liabilities now or at any time in the future due or owing from the Borrower to the Lender pursuant to this Deed (including without limitation all Costs) and the payment of interest;

**Security Interest** any charge, pledge, mortgage, lien or other security interest securing any obligations of any person or any other arrangement of any type whatsoever having the effect of conferring security or a similar effect;

**Security Period** the period beginning on the date of this Deed and ending on the date on which the Lender is satisfied that the Secured Amounts have been unconditionally and irrevocably discharged in full;

**VAT** value added tax payable by virtue of Value Added Tax Act 1994 or any similar tax levied in addition to or by way of replacement for VAT;

**Working Day** any day other than Saturday, Sunday and any Bank or Public Holiday.

## **2 Interpretation**

2.1 Clause headings are for reference only and do not affect the construction of this Deed.

2.2 Any reference to a clause, paragraph or schedule is to a clause, paragraph or schedule in this Deed.

2.3 The expressions 'Borrower' and 'Lender' include their respective successors in title.

2.4 The words:

2.4.1 'liability' and 'liable' include all claims, demands, proceedings, damages, costs and expenses and loss incurred or suffered by the relevant party;



- 2.4.2 'include', 'includes' and 'including' are deemed to be followed by the words 'without limitation'.
- 2.5 An obligation:
- 2.5.1 to do something includes an obligation to procure that it is done;
- 2.5.2 not to do something includes an obligation not to cause or allow it to be done;
- 2.5.3 owed by or to more than one person is owed by or to them jointly and severally;
- 2.6 A reference to particular Legislation is, unless otherwise stated, a reference to:
- 2.6.1 it as amended, consolidated or re-enacted from time to time;
- 2.6.2 all subordinate legislation made under it from time to time.
- 2.7 An Event of Default is 'continuing' if it has not been waived in writing by the Lender.
- 3 Charge**
- 3.1 The Borrower with full title guarantee charges by way of legal mortgage, in favour of the Lender, all of the Real Property as security for the payment and discharge of the Secured Amounts.
- 3.2 The Borrower with full title guarantee, assigns absolutely to the Lender, as security for the payment and discharge of the Secured Amounts:
- 3.2.1 the benefit of each of the present and future agreements, licences, options, contracts, guarantees, warranties, easements, agreements for lease, and any other document, in each case, entered into by the Borrower relating to the use, acquisition, exploitation, disposal of or dealings with any of the Real Property; and
- 3.2.2 all of the Borrower's rights and claims from time to time arising in relation to each of the Insurance Policies including the benefit of all claims arising and all money payable under the Insurance Policies; and
- 3.2.3 all money payable under the Insurance Policies.
- 3.3 This Deed remains in full force and effect as a continuing security unless and until the Lender discharges it.

## **4 Payment**

### **4.1 Principal**

The Borrower covenants with the Lender to pay the Principal to the Lender free from any legal or equitable right of set-off on the Redemption Date or, if earlier, immediately if any of the following events occurs:

- 4.1.1 any instalment of the Principal is not paid within 10 days of becoming due; or
- 4.1.2 any interest or other sum payable under this security is not paid within 10 days of becoming due; or
- 4.1.3 the Borrower or any surety fails to comply with any term, condition, covenant or provision of or to perform any of his obligations or liabilities under this or any associated or collateral security and where capable of remedy, is not remedied within 10 Working Days of the Lender notifying the Borrower of such failure to comply; or
- 4.1.4 any representation or warranty given by the Borrower or any surety to the Lender is or becomes incorrect; or
- 4.1.5 any judgment or order made against the Borrower or any surety by any court is not complied with within 10 days; or
- 4.1.6 the Real Property becomes subject to any forfeiture or execution, distress, sequestration or other form of process; or
- 4.1.7 a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to the Real Property or any other property of the Borrower or of any surety; or
- 4.1.8 in the case of an individual:
  - (a) the Borrower or any surety becomes subject to an interim order or makes a proposal for a voluntary arrangement under Part VIII of the Insolvency Act 1986 or enters, or seeks to enter, into any other form of composition or arrangement with his creditors whether in whole or in part; or
  - (b) a petition is presented for the bankruptcy of the Borrower or any surety; or
  - (c) the Borrower makes a bankruptcy application to an adjudicator pursuant to section 263H of the Insolvency Act 1986; or
  - (d) the Borrower or any surety dies or becomes mentally incapable; or

4.1.9 in the case of a company or limited liability partnership:

- (a) the Borrower or any surety ceases or threatens to cease to carry on, or disposes or threatens to dispose of, its business or a material part of its business; or
- (b) the Borrower is deemed unable to pay its debts as defined in section 123 of the Insolvency Act 1986; or
- (c) the Borrower or any surety makes a proposal for a voluntary arrangement under Part I of the Insolvency Act 1986 or enters, or seeks to enter, into any other form of composition or arrangement with its creditors whether in whole or in part; or
- (d) the Borrower or any surety becomes subject to a notice of an intended appointment of an administrator or an application is made to any court or any meeting of directors or members is called with a view to the Borrower or any surety entering into administration; or
- (e) an administrative receiver or monitor is appointed in respect of the whole or any part of the undertaking of the Borrower or any surety; or
- (f) a petition is presented in any court or a meeting is convened for the purpose of considering a resolution for the winding up of the Borrower or any surety (except in the case of a reconstruction or amalgamation that has the previous approval in writing of the Lender); or
- (g) the Borrower is struck off the register of companies.

## **5 Representations and warranties**

- 5.1 The Borrower makes the representations and warranties set out in this clause 5 to and for the benefit of the Lender on the date of this Deed and acknowledges that the Lender has entered into this Deed in reliance on such representations and warranties.
- 5.2 No Security Interest subsists over any of its Real Property except for the security created by or pursuant to this Deed.
- 5.3 The Borrower is the sole legal and beneficial owner of all of its Real Property.
- 5.4 The execution of and the observance and performance of the Borrower's obligations under this Deed does not and will not contravene any other charge, mortgage, lease, loan facility or other agreement.
- 5.5 At the time of entering into this Deed the Borrower is not insolvent and knows of no circumstances in the case of a company or limited liability partnership that would

entitle any creditor to appoint a receiver, monitor or administrator or to petition for winding up or in the case of an individual to petition for bankruptcy and in either case that would entitle a creditor to exercise any rights over or against the assets of the Borrower.

- 5.6 No litigation or administrative or arbitration proceeding before or of any court, governmental authority, other tribunal or arbitrator or other third party is presently taking place, pending or, to the best of the knowledge, information and belief of the Borrower, threatened against the Borrower or any of its Real Property.
- 5.7 The execution of and the observance of the Borrower's obligations under this Deed does not and will not contravene any of the provisions of its constitution.
- 5.8 In relation to the Real Property:
  - 5.8.1 no breach of any law (including environmental law), regulation or covenant or the terms of any planning permission has occurred and is continuing which has or would be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it;
  - 5.8.2 no covenants, agreements, stipulations, reservations, conditions, interest, rights or other matters whatsoever affect any of its Real Property which have or would be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it;
  - 5.8.3 nothing has arisen or has been created or is subsisting which would be an overriding interest or an unregistered interest over any of its Real Property which would have or be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it;
  - 5.8.4 the Borrower has all facilities (including access) necessary for the enjoyment and use of all of its Real Property where the lack of those facilities would have or be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it;
  - 5.8.5 no facility necessary for the enjoyment and use of any of its Real Property is on terms entitling any person to terminate or curtail its use;
  - 5.8.6 the Borrower has received no notice of any adverse claims by any person in respect of any of its Real Property which, if adversely determined, would or would be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it; and

5.8.7 no hazardous or toxic materials, substances, pollutants, contaminants or wastes have at any time been released into the environment or deposited, discharged, displaced or disposed of at its Real Property.

**5.9 In relation to the Insurance Policies**

5.9.1 the Insurance Policies have not been amended, modified or cancelled and remain in full force and effect;

5.9.2 the Borrower has not done or omitted to do anything and no event or circumstance has occurred which has made or could make any Insurance Policy void, voidable, treated as if it had been entered into on different terms or subject to any suspension, restriction, limitation or an increased premium or which could entitle the insurer to reduce the amount to be paid on a claim or prevent the Lender from receiving any money payable under any Insurance Policy; and

5.9.3 the Borrower has not received any notification from its insurers that their liability under the Insurance Policies has been suspended, reduced, discharged or avoided.

5.10 The representations contained in this clause 5 are deemed to be repeated by the Borrower by reference to the facts and circumstances then existing on each day during the Security Period.

**6 Undertakings**

**6.1 General**

6.1.1 The undertakings in this clause 6 remain in effect throughout the Security Period.

6.1.2 The Borrower must:

- (a) maintain, preserve, protect and keep good and marketable title to all of its Real Property;
- (b) maintain and preserve the security created by or pursuant to this Deed and the first-ranking priority of such security; and
- (c) provide the Lender with any notices, reports, accounts, circulars and other documents relating to its Real Property promptly when they are received.

6.1.3 The Borrower must not:

- (a) create or permit to subsist any Security Interest over any of its Real Property other than the security created by or pursuant to this Deed;  
or
- (b) either in a single transaction or in a series of transactions sell, transfer, licence, grant any option in respect of or otherwise dispose of all or any part of its Real Property or agree or attempt to do so.

## **6.2 Real Property obligations**

The Borrower must:

- 6.2.1 with effect from Practical Completion, keep all buildings, plant, machinery, fixtures, fittings and other effects charged under this Deed in good and substantial repair and in good working order (except only for fair wear and tear) and renew and replace them when they become obsolete, worn out or destroyed;
- 6.2.2 punctually pay or cause to be paid and keep the Lender indemnified against, all present and future rents, rates, taxes, levies, charges, duties, assessments, impositions and other outgoings assessed, charged or imposed upon or in respect of its Real Property and, when required, produce to the Lender proof of such payment;
- 6.2.3 ensure compliance with all laws, statutes, statutory instruments, regulations and by-laws for the time being in force and all notices, orders and requirements of any competent authority, and all directives and codes of practice affecting its Real Property and give effect to all arrangements which any such authority may direct or recommend;
- 6.2.4 complete (with reasonable expedition and in compliance with all planning and byelaw consents or agreements entered into with a competent authority) any building operations commenced at any time by it on its Real Property to the satisfaction of the Lender, all of which building operations shall have been previously approved by the Lender;
- 6.2.5 observe and perform all agreements, assignments, contracts, conveyances, grants and other deeds and documents for the time being binding on it or affecting its Real Property or its use or enjoyment, and the Borrower must not take or omit to take any action of any kind whereby its interest or estate in its Real Property may be forfeited or otherwise adversely affected;
- 6.2.6 if the Borrower receives any notice served under section 146 of the LPA 1925 or any proceedings are commenced for forfeiture of any Lease or any

superior lease or the landlord or any superior landlord attempts to re-enter under the provisions of such lease:

- (a) immediately notify the Lender in writing; and
- (b) take such steps as the Lender requires (at the Borrower's own expense)

- 6.2.7 permit the Lender to enter any of its Real Property, without prejudice to the powers conferred by this Deed and without becoming a mortgagee in possession, for any reasonable purpose and to view the state of the same;
- 6.2.8 punctually pay the rents and perform any other obligations contained in any Lease, agreement for lease, tenancy agreement or licence to occupy its Real Property and enforce the observance and performance by the landlord or licensor of their respective obligations under any such document;
- 6.2.9 supply to the Lender, within 7 days of receipt, copies of any notice, order or proposal received by the Borrower from any competent authority or from any landlord or tenant affecting any of the Real Property in any material respect, and, at the cost of the Borrower, either punctually comply with the notice or order or, if so requested by the Lender, make or join with the Lender in making such objections or representations or taking such other steps as the Lender may think fit, and any compensation received by the Borrower as a result shall be charged to the Lender and paid to it and applied in or towards the discharge of the security created by this Deed;
- 6.2.10 promptly on receipt, provide to the Lender a copy of each professional valuation report it obtains in relation to any of the Real Property; and
- 6.2.11 notify the Lender, promptly on receipt, of any claim, notice or other communication received by it alleging non-compliance by it in relation to any matter referred to in this clause 6.

### **6.3 Real Property restrictions**

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

- 6.3.1 create any legal or equitable estate or interest (including any licence or sub-licence, or grant any interest or right relating to the use, occupation or possession) in or over the whole or any part of its Real Property (or purport to do so) or part with possession or ownership or allow any third party access to or the right to use any of its Real Property;

- 6.3.2 exercise any power of leasing its Real Property or grant any licence to assign or underlet;
- 6.3.3 in relation to any Lease take any steps to or agree to:
  - (a) vary its terms;
  - (b) review or submit to any review of the rents payable under it;
  - (c) surrender, cancel, assign, charge, renew, enfranchise or otherwise dispose of or terminate it; or
  - (d) submit to its forfeiture;
- 6.3.4 construct any building or make any structural alteration or apply for any planning consent for the development or change of use of any of its Real Property or, except in the ordinary course of repair, replacement or improvement, at any time sever, remove or dispose of any fixture on it;
- 6.3.5 enter into onerous or restrictive obligations affecting its Real Property or create or permit to arise any overriding interest or any easement or right in or over it; or
- 6.3.6 alter, pull down, remove or dispose of any of buildings, plant, machinery, fixtures, fittings on its Real Property except in the ordinary course of repair, maintenance or improvement.

#### **6.4 Insurance**

The Borrower must:

- 6.4.1 with effect from Practical Completion, insure and keep insured all of the Real Property against loss or damage by fire and other usual risks and such other risks as the Lender may require to its full replacement value from time to time with such insurers as the Lender may from time to time approve in writing;
- 6.4.2 to the extent not provided to the Lender on or prior to the date of this Deed, provide the Lender with copies of the Insurance Policies promptly upon coming into possession of any of them;
- 6.4.3 comply with the terms of the Insurance Policies;
- 6.4.4 promptly, and in any event no later than their due date, pay all premiums required for keeping up the Insurance Policies and deliver to the Lender within 7 days after they become due the receipts for all such premiums;



- 6.4.5 provide the Lender with copies of all correspondence given to or received from any insurer under any Insurance Policy promptly after they are given or received;
- 6.4.6 renew each Insurance Policy in good time prior to its expiry date;
- 6.4.7 if any of the Insurance Policies becomes void or voidable, immediately at its own cost, effect a new Insurance Policy of the same value as the void or voidable Insurance Policy;
- 6.4.8 if any of the Insurance Policies is suspended, immediately at its own cost, effect a new Insurance Policy of the same value as the suspended Insurance Policy for the duration of the suspension;
- 6.4.9 procure the noting of this Deed and the Lender's interest on each Insurance Policy and procure that the Lender is first loss payee under each Insurance Policy;
- 6.4.10 use all reasonable endeavours to procure that each insurer in respect of each Insurance Policy undertakes in writing to the Lender that it will:
  - (a) immediately inform the Lender if the Borrower defaults in the payment of any premium or fails to renew any Insurance Policy and, pending receipt of instructions from the Lender, keep the Lender's interest in each Insurance Policy in full force and effect for the full amount insured and for the same risks, subject to any premium for any such period of extended cover being payable by the Lender on behalf of the Borrower;
  - (b) not, as against the Lender, avoid any Insurance Policy or refuse any claims (with or without returning any premium paid), treat any Insurance Policy as if it had been entered into on different terms, reduce the amount to be paid on a claim or suspend its liability under any Insurance Policy, as a result of any non-disclosure, misrepresentation or breach of any policy term or condition on the part of any other insured party;
  - (c) advise the Lender of any proposed cancellation of any Insurance Policy at least 30 days before the cancellation is due to take effect; and
  - (d) if, in relation to any Insurance Policy, the insurance cover is to be reduced or any insured risks are to be restricted, advise the Lender at least 30 days before the reduction or restriction is due to take effect; and

6.4.11 ensure that all proceeds of any of the Insurance Policies will be paid to the Lender and applied towards making good the loss or damage in respect of which the money was received or, at the option of the Lender after the security created by or pursuant to this Deed becomes enforceable, towards the discharge of the Secured Amounts; and

6.4.12 pay all money it may receive in respect of any Insurance Policy to the Lender immediately upon receipt and, pending such payment, hold all money so received upon trust for the Lender.

6.5 The Borrower must not do, or omit to do, any act or commit any default by which any Insurance Policy may become void, voidable, treated as if it had been entered into on different terms or subject to any suspension, restriction, limitation or an increased premium or which could entitle the insurer to reduce the amount to be paid on a claim or prevent the Lender from receiving any money payable under any Insurance Policy.

## **7 Notification of Events of Default**

On becoming aware of any Event of Default, the Borrower must immediately give the Lender notice in writing of that occurrence.

## **8 Perfection of security**

### **8.1 Title documents**

The Borrower must:

8.1.1 immediately upon the execution of this Deed, deposit with the Lender, all deeds, title documents, certificates and other documents constituting or evidencing title to the Borrower's Real Property; and

8.1.2 at any time after the execution of this Deed, deposit with the Lender any further deeds, title documents, certificates and other documents constituting or evidencing title to the Borrower's Real Property, promptly upon coming into possession of any of them.

### **8.2 Document delivery and other steps to perfect security**

8.2.1 The Borrower must, immediately upon the execution of this Deed execute and deliver to the Lender (at the Borrower's expense) in such form and substance as the Lender may reasonably require:

- (a) all documents required to perfect the security created, or purported to be created, by or pursuant to this Deed (including any documents required in connection with any registration formalities); and
- (b) any notices to any third party of this Deed or any of the assignments contained in this Deed.

8.2.2 The Borrower must take all such other action as is available to it as may be necessary or as may reasonably be requested by the Lender to create, perfect, protect or maintain the security created, or purported to be created, by or pursuant to this Deed or to vest title to any of its Real Property in the Lender or its nominee or any purchaser, or to facilitate the realisation of any of the Real Property under this Deed or the exercise of any of the rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law, including:

- (a) making all filings and registrations with and paying all taxes and duties to the appropriate authorities (including Companies House and HM Land Registry); and
- (b) making an application or consenting to an application being made by the Lender to HM Land Registry for the following restriction (in Standard Form P) to be placed on the Proprietorship Register of the Borrower's Real Property:

'No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of Anita Margaret Thomas referred to in the charges register or their conveyancer'.

### **8.3 Notices of assignment**

8.3.1 The Borrower must, immediately upon the execution of this Deed, give notice of assignment of the Borrower's rights and claims from time to time arising in relation to the Insurance Policies, substantially in the form set out in Schedule 3 to each of the insurers under each of the Insurance Policies and use all reasonable endeavours to procure that each such insurer returns the signed acknowledgement of such notice directly to the Lender within 10 days from the date of this Deed.

8.3.2 If the Borrower acquires any rights, title or interest in an Insurance Policy after the date of this Deed it must, promptly upon the acquisition by it of such rights, title or interest, give notice of the assignment of the Borrower's rights and claims from time to time arising in relation to that Insurance

Policy, substantially in the form set out in Schedule 3 to the insurer under that Insurance Policy, and must use all reasonable endeavours to procure that the insurer returns the signed acknowledgement of that notice directly to the Lender within 10 days from the date the notice of assignment is served.

## **9 Further assurance**

- 9.1 The Borrower must, if requested by the Lender, execute in favour of the Lender (or as the Lender directs) any further legal or other assignments or mortgages of, or charges on, the Real Property which the Lender requires to secure the payment and discharge of the Secured Amounts.
- 9.2 The assignments, mortgages or charges must be prepared by or on behalf of the Lender at the cost of the Borrower and must contain any provisions which the Lender requires.

## **10 Enforcement**

- 10.1 The security created by or pursuant to this Deed becomes immediately enforceable at any time after the occurrence of an Event of Default.
- 10.2 After the security created by or pursuant to this Deed becomes enforceable, the Lender may in its absolute discretion enforce all or any part of this Deed in any manner it sees fit.

## **11 Appointment and powers of a Receiver**

- 11.1 At any time:
- 11.1.1 after the security created by or pursuant to this Deed has become enforceable; or
- 11.1.2 if so requested by the Borrower
- the Lender may appoint by writing any person to be a Receiver of all or any part of the Real Property.
- 11.2 Where more than one Receiver is appointed, they have power to act separately unless the Lender in the appointment specifies to the contrary.
- 11.3 The Lender may from time to time determine the remuneration of the Receiver.
- 11.4 The Lender may, subject to section 46 of the Insolvency Act 1986, remove the Receiver from the assets of which it is Receiver.

- 11.5 The appointment of a Receiver does not preclude:
- 11.5.1 the Lender from making any subsequent appointment of a Receiver over all or any of the Real Property over which a Receiver has not previously been appointed or has ceased to act; or
  - 11.5.2 a Receiver, while continuing to act, consenting to the appointment of an additional Receiver to act with it.
- 11.6 A Receiver is the agent of the Borrower and the Borrower is solely liable for the Receiver's acts, defaults and remuneration, unless and until the Borrower goes into liquidation, or becomes bankrupt after which the Receiver acts as principal and does not become the agent of the Lender.
- 11.7 A Receiver has, and may exercise in relation to the Borrower, all the powers set out in Schedule 1 to the Insolvency Act 1986, and in particular, by way of addition and without limiting those powers, and without prejudice to the powers of the Lender, a Receiver has power either in its own name or in the name of the Borrower:
- 11.7.1 in connection with any sale or other disposition of the Real Property, to receive the consideration for the sale in a lump sum or in instalments and to receive shares by way of consideration;
  - 11.7.2 to grant options, licences or any other interests in the Real Property;
  - 11.7.3 to sever fixtures from, and to repair, improve and make any alterations to, the Real Property;
  - 11.7.4 to do all other acts and things which it may consider desirable or necessary for realising any of the Real Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
  - 11.7.5 to exercise in relation to the security created by or pursuant to this Deed all the powers, authorities and things which it would be capable of exercising if it was the absolute beneficial owner of any such security.
- 11.8 Neither the Lender nor any Receiver is liable:
- 11.8.1 for any loss, however caused, arising out of:
    - (a) any sale or other disposal of any of the Real Property and whether or not a better price could or might have been obtained by deferring or advancing the date of such sale or other disposal; or

- (b) the exercise of or failure to exercise any of the Lender's powers under this Deed; or

11.8.2 to account as mortgagee in possession for any of the Real Property.

11.9 Section 109 of the LPA 1925 does not apply to this Deed.

11.10 The Borrower, by way of security, irrevocably appoints the Lender (whether or not a Receiver has been appointed) and any Receiver separately, to be the attorney of the Borrower with full power to appoint substitutes and to delegate, for the Borrower in its name and on its behalf, and as its act and deed or otherwise, to execute, deliver and otherwise perfect any document, or perform any act:

11.10.1 that may be required of the Borrower under this Deed; or

11.10.2 that may be deemed by the attorney necessary or desirable for any purpose of this Deed (including, after the security created by or pursuant to this Deed has become enforceable, to transfer legal ownership of any of the Real Property).

11.11 Without prejudice to the generality of clause 11.10, the Borrower covenants with the Lender and separately with any Receiver to ratify:

11.11.1 all transactions entered into by any attorney in the proper exercise of its powers in accordance with this Deed; and

11.11.2 all transactions entered into by any attorney in signing, sealing or delivering any deed, assurance or document, perfecting any Security Interest or performing any act, in each case in the proper exercise of its powers in accordance with this Deed.

## **12 Other powers exercisable by the Lender**

12.1 All powers of a Receiver conferred by this Deed may be exercised by the Lender after the security created by or pursuant to this Deed has become enforceable, whether as attorney of the Borrower or otherwise, and whether or not a Receiver has been appointed.

12.2 The Lender or any manager or officer of the Lender is irrevocably empowered to receive all receivables and claims that may be assigned to the Lender under this Deed, on payment to give an effectual discharge for them, on non-payment to take and institute if the Lender in its sole discretion so decides all steps and proceedings either in the name of the Borrower or in the name of the Lender for their recovery, and to agree accounts and to make allowances and to give time to any surety. The

Borrower undertakes to ratify and confirm whatever the Lender or any manager or officer of the Lender shall do or purport to do under this clause 12.

**12.3 The Lender is not obliged to:**

12.3.1 make any enquiry as to the nature or sufficiency of any sums received by it in respect of any receivables or claims assigned to it under this Deed or pursuant to any of the Real Property;

12.3.2 make any claim or take any other action under this Deed; or

12.3.3 collect any money or enforce any of its other rights under this Deed.

**12.4 The Lender has no obligation under the Insurance Policies and has no liability in the event of failure by the Borrower to perform its obligations under the Insurance Policies.**

**13 Powers of sale, leasing, accepting surrenders and severance**

13.1 Section 103 of the LPA 1925 does not apply to this Deed, but the statutory power of sale, as between the Lender and a purchaser from the Lender, arises on, and is exercisable at any time after, the execution of this Deed. However, the Lender must not exercise that power of sale until the security created by or pursuant to this Deed become enforceable, or a Receiver has been appointed, but this provision does not affect a purchaser or require a purchaser to ask whether a demand or appointment has been made.

13.2 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender by virtue of this Deed extend so as to authorise the Lender (whether in its own name or that of the Borrower) after the security created by or pursuant to this Deed has become enforceable, to grant leases of any of the Real Property on whatever terms and conditions as the Lender thinks fit.

13.3 The Borrower must not, in connection with the Real Property, exercise any of the powers of leasing or accepting surrenders of leases conferred by sections 99 and 100 of the LPA 1925 or by common law without the Lender's prior written consent.

13.4 The statutory power of sale exercisable by the Lender is extended so as to authorise the Lender to sever any fixtures from any Real Property and sell them separately.

**14 Third parties**

No person (including a purchaser) dealing with the Lender or any Receiver or any of their respective nominees or agents, is concerned to enquire:

- 14.1 whether the security created by or pursuant to this Deed has become enforceable;
- 14.2 whether any Receiver is validly appointed or acting within its powers;
- 14.3 whether any power exercised or purported to be exercised has become exercisable;
- 14.4 whether any of the Secured Amounts remain due;
- 14.5 as to the necessity or expediency of any stipulations or conditions subject to which the sale of any Real Property is made, or otherwise as to the propriety or regularity of the sale of any Real Property; or
- 14.6 how any money paid to the Lender or a Receiver, or their respective nominees or agents, is applied.

#### **15 Consolidation of mortgages**

The restrictions on consolidation of mortgages contained in section 93 of the LPA 1925 does not apply to this Deed.

#### **16 Rights of Lender or Receiver to remedy breach**

If the Borrower defaults in its performance of any of the undertakings under clause 6 or other obligations in this Deed, the Lender or any Receiver may (but is not obliged to) do whatever may be necessary to rectify the default or protect the Lender's interest under this Deed (including, if applicable, entering the Real Property without becoming liable as mortgagee in possession) at the expense of the Borrower.

#### **17 Application of recoveries by a Lender or a Receiver**

- 17.1 Any money received under this Deed must, subject to the discharge of any prior-ranking claims, be paid or applied in the following order of priority:

- 17.1.1 in payment of the remuneration of the Receiver and the costs of realisation incurred by the Lender and/or the Receiver including all costs, charges and expenses of or incidental to any exercise of any power conferred by this Deed;

- 17.1.2 in or towards the payment of any debts or other amounts which are by statute made payable in preference to the Secured Amounts to the extent that those debts or other amounts are made so payable;

- 17.1.3 in or towards satisfaction of the Secured Amounts in the order which the Lender determines, in its absolute discretion; and



17.1.4 as to the surplus, if any, to the Borrower or to anyone else entitled to it.

- 17.2 The Lender may, in its absolute discretion on or at any time or times after demand and pending the payment to the Lender of the whole of the Secured Amounts, place and keep to the credit of an interest-bearing separate or suspense account any money received, recovered or realised by the Lender under or in connection with this Deed for so long and in such manner as the Lender may determine without any intermediate obligation on its part to apply the same or any part of such money in or towards the discharge of any of the Secured Amounts.

## **18 Default interest**

If the Borrower fails to make any payment due under this Deed on its due date, interest on the unpaid amount will accrue daily, from the date of non-payment to the date of actual payment (both before and after judgment) at a rate of 2% above the Interest Rate and the Borrower undertakes to pay any such interest to the Lender immediately on demand by the Lender.

## **19 Costs, expenses and indemnity**

- 19.1 The Borrower must, within 3 Working Days of demand by the Lender, pay to the Lender all Costs incurred by the Lender arising at any time in connection with:

19.1.1 the negotiation, preparation, execution, perfection or discharge of this Deed (or the security created by or under it) including pursuant to clauses 8 and 9; and/or

19.1.2 responding to, considering or implementing any request for a consent, amendment or waiver to this Deed.

- 19.2 The Borrower must, within 3 Working Days of demand by the Lender, pay to the Lender all Costs incurred by or on behalf of the Lender arising at any time as a result of or in connection with:

19.2.1 the occurrence of an Event of Default; or

19.2.2 the preservation and/or enforcement of any of the rights of the Lender under this Deed.

## **20 Notices**

- 20.1 Any notice or other communication given by a party under this Deed must:

20.1.1 be in writing and in English; and

20.1.2 be signed by or on behalf of the party giving it.

20.2 Notices may be given and are deemed received:

20.2.1 by hand: on delivery; and

20.2.2 by pre-paid first class recorded signed for post: at 9.00 am on the 2nd Working Day after posting;

20.3 This clause 20 does not apply to any notice given in legal proceedings, arbitration or other dispute resolution proceedings.

20.4 A notice given under this Deed is not validly served if sent by email.

## **21 Enforceability**

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

## **22 Redemption of security and releases**

Subject to and without prejudice to clause 23, on the irrevocable and unconditional payment and discharge in full of the Secured Amounts, the Lender must, at the request and cost of the Borrower:

22.1 take whatever action is necessary to release and cancel the security created by or pursuant to this Deed;

22.2 procure the reassignment to the Borrower of the property and assets assigned to the Lender pursuant to this Deed; and

22.3 return all deeds and other documents of title delivered to the Lender under this Deed;

in each case without recourse to, or any representation or warranty by, the Lender or any of its nominees.

## **23 Conditional discharge**

23.1 Any release, settlement or discharge between the Lender and the Borrower is conditional upon no security, disposition or payment to the Lender by the Borrower or any other person in respect of the Secured Amounts being avoided, set aside,

reduced or ordered to be refunded by virtue of any statutory provision relating to insolvency or liquidation or for any reason whatsoever.

- 23.2 If any such release, settlement or discharge is so avoided, set aside, reduced or ordered to be refunded, the liability of the Borrower under this Deed continues or is reinstated and the Lender may recover the value or amount of any such security, disposition or payment from the Borrower as if the release, settlement or discharge had not occurred.

**24 Lack of capacity**

If:

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

**25 Third parties**

Unless expressly stated, nothing in this Deed confers any rights on any person under the Contracts (Rights of Third Parties) Act 1999.

**26 Governing law and Jurisdiction**

- 26.1 This Deed and any dispute or claim arising out of or in connection with it, its subject matter or its formation (including any non-contractual dispute or claim) is governed by, and must be construed in accordance with, the laws of England and Wales.
- 26.2 The courts of England and Wales have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Deed, its subject matter or its formation (including non-contractual disputes or claims).

**27 VAT**

All sums payable under this Deed are exclusive of VAT and the Borrower must in addition pay any VAT chargeable or payable in respect of the Secured Amounts or otherwise pursuant to this Deed.

Executed and delivered as a deed by the parties on the date of this Deed

**SCHEDULE 1  
REAL PROPERTY**

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**Part A  
The freehold Real Property (if any)**

Name / Description	Title number	Other information
The freehold property at Masonic Lodge, 10 Wye Street, Ross-on-Wye HR9 7BX	HE47490	-

**SCHEDULE 2  
INSURANCE POLICIES**

Insurer	Policy details	Policy number	Description of real property to which the Insurance Policy relates

**SCHEDULE 3**  
**INSURANCE POLICIES — FORM OF NOTICE OF ASSIGNMENT AND ACKNOWLEDGEMENT**

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**Part A**  
**Form of notice of assignment to insurer**

[TO BE PRINTED ON THE HEADED NOTEPAPER OF THE BORROWER]

To: [name and address of the relevant insurer]

Date: [date]

Dear [organisation name]

[brief description of the relevant insurance policy]

- 1 We refer to the legal charge (the '**Legal Charge**') dated [date] and granted by us as borrower (the '**Borrower**') in favour of [name of Lender] (the '**Lender**').
- 2 We refer to the insurance policy effected by us as the policy holder, with you as the insurer relating to [brief description of relevant policy, properties to which it relates and risks covered], with policy number [number] and any policy that may be effected to renew, substitute or replace such insurance policy (the '**Insurance Policy**').
- 3 We give you notice that pursuant to the terms of the Legal Charge, we have assigned to the Lender by way of security all of our rights and claims from time to time arising in relation to the Insurance Policy including the benefit of all claims arising and all money payable under the Insurance Policy.
- 4 With effect from the date of receipt of this notice, you must:
  - 4.1 immediately inform the Lender if we default in the payment of any premium or fail to renew the Insurance Policy and, pending receipt of instructions from the Lender, keep the Lender's interest in the Insurance Policy in full force and effect for the full amount insured and for the same risks, subject to any premium for any such period of extended cover being payable by the Lender on behalf of us;
  - 4.2 [not, as against the Lender, avoid the Insurance Policy or refuse any claims (with or without returning any premium paid), treat the Insurance Policy as if it had been entered into on different terms, reduce the amount to be paid on a claim or suspend its liability under the Insurance Policy, as a result of any non-disclosure, misrepresentation or breach of any policy term or condition on the part of any other insured party;]

- 4.3 advise the Lender of any proposed cancellation of the Insurance Policy at least [30] days before the cancellation is due to take effect; and
- 4.4 if, in relation to the Insurance Policy, the insurance cover is to be reduced or any insured risks are to be restricted, advise the Lender at least [30] days before the reduction or restriction is due to take effect.
- 5 You must not (without the Lender's prior written consent) exercise any right of set-off or counterclaim in relation to any amounts owed under or in connection with the Insurance Policy.
- 6 We irrevocably and unconditionally instruct and authorise you, without requiring further approval from us, to:
- 6.1 promptly disclose to the Lender such information relating to the Insurance Policy as the Lender may at any time request; and
- 6.2 provide the Lender with copies of all correspondence given to or received from us under the Insurance Policy promptly after it is given or received.
- 7 The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Lender.
- 8 This notice and any dispute or claim arising out of, or in connection with it, its subject matter or formation [(including non-contractual disputes or claims)] are governed by, and construed in accordance with, the laws of England and Wales.
- 9 Please acknowledge safe receipt of this notice within [5] days of receipt of this notice, by signing, dating and returning the attached acknowledgement directly to the Lender at [name and address], (marked for the attention of [name of individual and/or position]) and by sending a copy to us at [name and address], (marked for the attention of [name of individual and/or position]).

Yours faithfully,

---

Director/authorised signatory

For and on behalf of [name of the Borrower]

**Part B**  
**Form of acknowledgement of notice of assignment from insurer**

[TO BE PRINTED ON THE HEADED NOTEPAPER OF THE RELEVANT INSURER]

To: [name and address of the Lender]

For the attention of: [name of individual and/or position]

Copy to: [name and address of Borrower]

For the attention of: [name of individual and/or position]

Date: [date]

Dear [organisation name]

[brief description of the relevant insurance policy]

- 1 We acknowledge receipt of the notice of assignment dated [date] (the '**Notice**') sent to us by [name of Borrower] (the '**Borrower**') in connection with the insurance policy effected by the Borrower as the policy holder, with us as the insurer relating to [brief description of relevant policy, the properties to which it relates and risks covered], with policy number [number] and any policy that may be effected to renew, substitute or replace such insurance policy (the '**Insurance Policy**').
- 2 [We hereby consent, notwithstanding any provision to the contrary in the Insurance Policy, to the assignment of the Insurance Policy under the Legal Charge (as defined in the Notice).]
- 3 In consideration of your agreement to make available certain loan facilities to the Borrower, we accept the instructions and authorisations contained in the Notice and agree to comply with the terms of the Notice.
- 4 We also agree that you are entitled at any time to assign your rights under this acknowledgement to any party to whom you have assigned or otherwise transferred your rights under the Legal Charge.
- 5 We confirm that we have not received notice of any other assignment or other third party interest whatsoever of or in any of the rights, title or interest of the Borrower under the Insurance Policy.
- 6 This acknowledgement and any dispute or claim arising out of, or in connection with it, its subject matter or formation [(including non-contractual disputes or claims)] are governed by, and construed in accordance with, the laws of England and Wales.



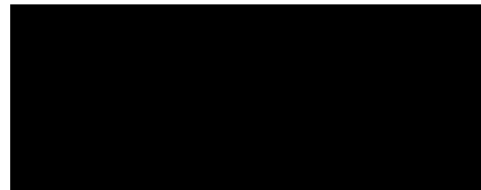
Yours faithfully

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Director/Authorised signatory

For and on behalf of [name of insurer]

EXECUTED as a DEED by )  
MANBRO DEVELOPMENTS LIMITED )  
acting by James David Manning, )  
a director, in the presence of:- )



U.S.  
LEANNE BROOKES



SIGNED as a DEED by the said )  
ANITA MARGARET THOMAS )  
in the presence of:- )

.....

EXECUTED as a DEED by )  
MANBRO DEVELOPMENTS LIMITED )  
acting by James David Manning, )  
a director, in the presence of:- )

SIGNED as a DEED by the said )  
ANITA MARGARET THOMAS )  
in the presence of:- )

...  
[Redacted]  
[Redacted]  
HANNAH DUDLEY  
[Redacted]