



Registration of a Charge

Company Name: **AFAN VALLEY HOLIDAYS LTD**

Company Number: **13942159**



XCFPG5IJ

Received for filing in Electronic Format on the: **06/11/2023**

Details of Charge

Date of creation: **17/10/2023**

Charge code: **1394 2159 0003**

Persons entitled: **KRECER BV**

Brief description: **BAKERS DIY, FAN ROAD, DUFFREYN RHONDDA PORT TALBOT SA13 3ES**

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: **CHARLOTTE HALL**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13942159

Charge code: 1394 2159 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th October 2023 and created by AFAN VALLEY HOLIDAYS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th November 2023 .

Given at Companies House, Cardiff on 7th November 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**

Date: 17 October 2023

Between: Afan Valley Holidays Ltd

And

Kreger B.V.

LOAN AGREEMENT



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LOAN AGREEMENT

THIS AGREEMENT is made on the 17 October 2023
BETWEEN:

Afan Valley Holiday (Limited Company number 13942159)
of 01 Meadlake Place, Thorpe Lea Road Egham, Surrey TW20 8HE
(hereinafter called "the Borrower")

and

Kreecer BV, (Kvk 64795446)
Sixlaan 15A, 2182 AA Hillegom The Netherlands
(hereinafter called "the Lender")

Whereas:

- The Borrower owns the following property: Bakers DIY, Afan Road, Duffreyn Rhondda Port Talbot; SA13 3ES, UK (hereinafter called "Property");
- To finance the property, The Borrower closed a bridge loan of £280k with Glenhawk, which expires 25 October 2023;
- The Lender wishes to lend €350k to the Borrower for the purpose of repaying the bridge loan and provide some extra liquidity for the final development of the Property;
- The Borrower, with its agent Howard Bowes, will start in November 2023 to request offers from 3-5 banks for a development loan for the Property. Such development loan is expected to be available to the Borrowers in February 2024, after which the loan under this agreement can be repaid.

IT IS NOW AGREED as follows:

1. LOAN

- 1.1 Subject to the terms and conditions hereinafter appearing the Lender hereby agrees to loan the Borrower the sum of €350.000 (hereinafter called "the Loan Sum"). The sum will be paid to the account of Afan Valley Holidays Ltd with IBAN: GB05 REVO00996900482060 on or before 22 October 2023, subject to clause 13.1.

2. INTEREST

- 2.1 The Borrower agrees with the Lender that the interest for the Loan Sum equals €20.000.
- 2.2 In case of an extension as mentioned under clause 1.3, the interest for the Loan Sum is increased by €3.500 per month.
- 2.3 Interest will be rolled up and is payable at the time of the repayment of the full loan. The Loan Sum is to be repaid on the terms and subject to the conditions set out in this agreement of the total amount of the Loan Sum plus interest of €20,000 after a re-finance of the property has taken place. Deadline of the repayment is the 28th of February, but the loan can be extended for 3 more months at € 3500 euro per month until the final end date of the loan: 31 of May 2024.

3. PAYMENT SCHEDULE

- 3.1 In consideration of the payment of the Loan Sum the Borrower undertakes to repay the Loan Sum and all other monies payable under the terms of this agreement (including but not limited to interest to the Lender) free from any legal or equitable right of set-off on or before the date which the loan becomes due for repayment.
- 3.2 The re-payment of the Loan Sum and the payment of the accrued interest from the Borrower to the Lender will be done on or before 28 February 2024, unless extended by the Borrower according to clause 1.3. The latest possible (re)payment is on 31 May 2024.
- 3.3 Transfers to the Lender should be made in the Lender's bank account with IBAN: LT14 3250 0642 2662 8150 (Revolut account).

4. DEFAULT

- 4.1 Should full settlement of the amount borrowed, and all interest not be received by the final due date, there will be an additional 4% administration fee added to the Loan balance and a further 1% per month added to the loan interest amount calculated and charged from the first loan default date until the loan is fully repaid.

- 4.2 The whole of the Loan Sum and any accrued interest shall become due and payable immediately if:
- the Borrower is in breach of any of the terms of this agreement; or
 - the Borrower sells or disposes of any of their interest in the Property.

5. PAYMENT

All payments that the Borrower is required to make under the terms of this agreement shall be made without set-off or counterclaim and free and clear of any withholding or deduction (save as required by law) of any present or future taxes duties or other charges. If the Borrower is obliged by law to make any such withholding or deduction the Borrower shall pay to the Lender additional amounts to ensure that the Lender receives a net amount equal to the full amount it would have received if no such withholding or deduction had been required.

6. UNDERTAKINGS

The Borrower undertakes to provide such other information and documents concerning their activity and financial position and prospects as the Lender from time to time may reasonably require.

7. BORROWER'S DEFAULT

In the event of the Borrower's default the Borrower agree to indemnify the Lender against all costs and expenses howsoever incurred in the enforcement of the terms of this agreement.

8. JURISDICTION

This agreement shall be governed by and construed in accordance with English Law. The executing parties hereby state their respective intentions to deliver this document as their Deed on the date specified above as its date and that it shall only take effect from that date.

9. PURPOSE OF LOAN

The purpose of the funds is to redeem an existing bridge loan on the Property bought by the Borrower.

10. INTERPRETATION

- 10.1 In this agreement:
- 10.1.1 words expressed in any gender shall where the context so requires or permits include any other gender;
- 10.1.2 words importing persons shall include bodies corporate and partnerships and other incorporated bodies and vice versa;
- 10.1.3 words expressed in the singular shall where the context so requires or permits include the plural; and
- 10.1.4 where any party is more than one person:
- 10.1.4.1 that party's obligations in this agreement shall take effect as joint and several obligations;
- 10.1.4.2 anything in this agreement which applies to that party shall apply to all of those persons collectively and each of them separately;
- 10.1.4.3 the benefits contained in this agreement in favour of that party shall take effect as conferred in favour of all of those persons collectively and each of them separately; and
- 10.1.4.4 the receipt of the survivor of joint holders of this agreement shall be a good discharge to the Borrower.
- 10.2 References in this agreement to anything which any party is required to do or not to do shall include their acts, defaults and omissions, whether:
- 10.2.1 direct or indirect;
- 10.2.2 on his own account; or
- 10.2.3 for or through any other person; and
- 10.2.4 those which he permits or suffers to be done or not done by any other person.

- 10.3 The effect of all obligations affecting the Lender under this agreement is cumulative and no obligation shall be limited or modified by any other of those obligations unless there is in this agreement an express limitation or modification.
- 10.4 Except where the context renders it absurd or impossible every reference to any party to this agreement shall include his or her successors in title and personal representatives, by and against whom this agreement shall be enforceable as if they had been originally named as parties.

11. NOTICES

- 11.1 Any notice under this agreement shall be in writing and shall be regarded as properly served and delivered or sent to the other at the e-mail address of the other stated in this agreement or at that party's last known e-mail address.
- 11.2 Each party shall give notice to the other party immediately upon any change of their e-mail address for service
- 11.3 Notices to the Borrower needs to be send to: renate@bricksandpassion.uk and robert-ian@bricksandpassion.uk
- 11.4 Notices to the Lender needs to be send to: Lorena@kreceer.nl and koen@kreceer.nl

12. ASSIGNMENT

Save as set out in clause 10.4, neither party shall be entitled to assign the benefit of this agreement, but the provisions of this agreement shall be enforceable by or against either party's personal representatives and successors in title.

13. SECURITY

- 13.1 On or before 20 October 2023 the Borrower and its agent Howard Bowes will send the Lender an undertaking, which is a legal promise to execute the CH1 on the Property as mentioned under clause 13.3.
- 13.2 On or before 24 October 2023 the Borrower and its agent Howard Bowes will repay the bridge loan to Glenhawk and sends a confirmation of the settlement to the Lender on the same day.
- 13.3 On or before 24 October 2023 the Borrower and its agent Howard Bowes will send the CH1 application for the Property in favor of the Lender to the Land-Registry and sends the receipt of this application to the Lender on the same day. This restriction serves as a protection for the Lender to receive full re-payment of the Loan Sum and payment of the accrued interest.
- 13.2 The restriction will be removed upon full repayment of the loan agreed by both the Lender and Borrower.

14. ENTIRE AGREEMENT

This agreement contains the entire agreement between the parties hereto and supersedes any previous understandings commitments or agreements oral or written, provided that nothing in this clause shall be construed as limiting or excluding the parties' liability for fraud or fraudulent concealment

IN WITNESS whereof the parties hereto have signed this agreement the day and year first above written.

Signed as a deed by the Directors of Afan Valley Holidays Ltd



Renate Verstraeten

Robbert-Jan van Ravenswaaij

Witness

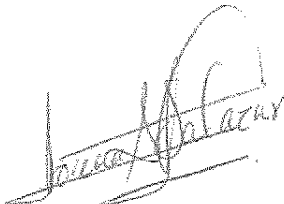
Witness



Witness Name: **ADI MOLCHO**
Witness Address: **Almancil, Portugal**
Witness Occupation: **Business**

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Witness Address: **Almancil, Portugal**
Witness Occupation: **Business**

Signed as a deed by the Directors of Kreer B.V.



Lorena Salazar Carrillo



Koen Dejonghe

Witness



Witness Name: **Martijn Meskers**
Witness Address: **Fredrikslaan 2, Hillegom, The Netherlands**
Witness Occupation: **Project Developer**

