



## Registration of a Charge

LLP name: **MIDLAND HOUSE LLP**

LLP number: **OC347548**



X73YSTKQ

Received for Electronic Filing: **16/04/2018**

## Details of Charge

Date of creation: **13/04/2018**

Charge code: **OC34 7548 0008**

Persons entitled: **NIGEL ASHLEY WALTERS (AS A TRUSTEE UNDER THE TERMS OF THE RUPERT WALTERS 2008 SETTLEMENT)  
INGRID ELISABETH JULIANE WALTERS (AS A TRUSTEE UNDER THE TERMS OF THE RUPERT WALTERS 2008 SETTLEMENT)  
KAREN RUTH MACEY (AS A TRUSTEE UNDER THE TERMS OF THE RUPERT WALTERS 2008 SETTLEMENT)**

Brief description: **EVERDENE HOUSE, DEANSLEIGH ROAD, BOURNEMOUTH BH7 7DU  
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:

**LESTER ALDRIDGE**



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

LLP number: OC347548

Charge code: OC34 7548 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th April 2018 and created by MIDLAND HOUSE LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 16th April 2018 .

Given at Companies House, Cardiff on 18th April 2018

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under the Limited Liability Partnership  
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**DATED**

**13 APRIL**

**2018**

- (1) MIDLAND HOUSE LLP
- (2) N A WALTERS, I E J WALTERS and  
K R MACEY  
as trustees of the Rupert Walters  
2008 Settlement

**LEGAL CHARGE**

relating to

Everdene House, Deansleigh Road,  
Bournemouth BH7 7DU

**Lester Aldridge LLP**  
**Solicitors**  
Real Estate Team  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

Tel: 01202 786161  
Fax: 01202 786143

E mail: [enquiries@la-law.com](mailto:enquiries@la-law.com)  
Ref: LJW.MID.56.11

H M LAND REGISTRY

County and District : Dorset: Bournemouth  
Title Number : DT283818  
Property : Everdene House, Deansleigh Road  
Bournemouth BH7 7DU

THIS LEGAL CHARGE is dated 13 APRIL 2018

BETWEEN

- (1) **MIDLAND HOUSE LLP** : a limited liability partnership registered in England and Wales with No. OC347548 whose registered office is at Quay House, 7 The Quay, Poole, Dorset ("MHL")
- (2) **NIGEL ASHLEY WALTERS, INGRID ELISABETH JULIANE WALTERS and KAREN RUTH MACEY** : as trustees under the terms of the Rupert Walters 2008 Settlement ("the Lender")

NOW THIS DEED WITNESSES as follows:

1. **PAYMENT COVENANTS**

- 1.1. MHL irrevocably and unconditionally covenants with the Lender to make the due and punctual payment of such part of the Loan as defined in a loan agreement made between (1) the Lender and (2) MHL dated 13 APRIL 2018 and made between the same parties ("the Agreement") due from time to time from MHL to the Lender pursuant to the Agreement or any agreement between the parties specifically amending or replacing the same and all and every sum or sums of money which now shall at any time be owing to the Lender by MHL under or in pursuance of the Agreement ("the Indebtedness") as and when they become due and which shall be due on demand unless otherwise provided for free from any legal or equitable right of set off; and

1.2. MHL HEREBY FURTHER COVENANTS with the Lender:

- 1.2.1. To pay the Lender on demand all sums properly expended by the Lender in or incidental to the exercise of any power of enforcement of this Legal Charge
- 1.2.2. To pay to the Lender on demand on a full and unqualified indemnity basis all reasonable costs charges and expenses properly incurred by the Lender in or incidental to the protection realisation enforcement or discharge of this security (or any other security held by or offered to the Lender for the same Indebtedness) and so that any taxation of the Lender's legal costs shall be on a solicitor and own client basis
- 1.2.3. To pay to the Lender on demand all sums owing to the Lender under any indemnity contained herein and/or properly expended by the Lender in payment or discharge of any outgoings in respect of rates and services or any statutory charges or other outgoings whatsoever in respect of the Property hereby charged
- 1.2.4. to pay to the Lender on demand all sums properly paid by the Lender to or to the order of any receiver appointed by the Lender pursuant to this Legal Charge and so obtained by it in exercise of any of its power whether conferred by law or this Legal Charge

1.3. Events of Default

- 1.3.1. Without prejudice to the Lender's obligations under the Agreement in respect of any antecedent breach the Lender shall cease to be under any further commitment to MHL and all moneys and obligations and liabilities hereby secured shall immediately become due and payable on demand on the occurrence of any of the following events of default namely:
  - a. if MHL fails to pay within 14 days of the due date any money or to discharge any material obligation or liability payable by it due to the Lender pursuant to the terms of the Agreement or this Legal Charge
  - b. if MHL is unable to pay its debts within the meaning of Section 123 Insolvency Act 1986 or any order is made or resolution passed for the winding up dissolution or reorganisation of MHL (otherwise than

while solvent and on terms previously approved in writing by the Lender)

- c. if an encumbrancer takes possession or a receiver is appointed of the whole or any part of the Property assets or revenue of MHL
- d. if MHL proposes or enters into any composition or arrangement with its creditors or any class of its creditors

1.3.2. MHL hereby covenants as soon as it becomes aware of the same to notify the Lender in writing of the occurrence of any of the events of default specified in Clause 1.3.1 or of the occurrence of any event which with the lapse of time will constitute an event of default

1.3.3. The terms of this Legal Charge are subject to the terms of the deed of priorities dated 13 APRIL 2018 and made between HSBC Bank plc (as Senior Creditors) Troika and the Trustees (as Junior Creditors) and the LLP (as Debtor)

## 2. LEGAL CHARGE

2.1. In consideration of the payment of £1,050,000.00 (One million and fifty thousand pounds) (receipt of which MHL hereby acknowledges) MHL with full title guarantee hereby charges and this Charge shall by a Deed of Priorities of even date rank pari passu with a charge dated of even date (which is listed in Schedule 1) the property specified in Schedule 2 and all buildings and fixtures plant machinery fittings and apparatus whatsoever now or at any time hereafter affixed or attached thereon (together "the Property") as a continuing security for the indebtedness and payment of all moneys and the discharge of all obligations and liabilities hereby covenanted to be paid by MHL pursuant to the Agreement this Legal Charge or otherwise hereby secured

2.2. MHL hereby applies to the Chief Land Registrar for the registration against the registered title of the Property of the following restriction:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 13 APRIL 2018 in favour of Nigel Ashley Walters, Ingrid Elisabeth Juliane Walters and Karen Ruth Macey as trustees of the Rupert Walters 2008 Settlement referred to in the Charges Register."

### 3. GENERAL COVENANTS

#### 3.1. MHL covenants with the Lender that during the continuance of this security MHL will:

- 3.1.1. observe and perform all covenants and stipulations from time to time affecting the Property
- 3.1.2. within seven days of receipt send to the Lender copies of any notice or order or proposal issued or sent to MHL by any local or other authority whether under the Town and Country Planning Acts or otherwise relating to the Property and without delay comply with any such notice or order and at the request of the Lender at its own cost make or join with the Lender in making such objections or representations against or in respect of any such proposal as the Lender shall reasonably require
- 3.1.3. maintain all licences permissions and consents and do all works and things and bear and pay all expenses required or imposed by any existing or future legislation in respect of any works carried out by MITL on the Property or in respect of any user of the Property and will procure the grant of any rights or agreements necessary for the carrying out of such works and comply with the conditions of and renew any licences affecting the Property
- 3.1.4. punctually pay and indemnify the Lender and any receiver appointed by it against existing and future rent rates taxes duties charges assessments impositions and outgoings whatsoever (whether imposed by agreement statute or otherwise and where in the nature of capital or revenue and even if wholly novel) now or at any time during the continuance of this security payable in respect of the Property or any part thereof by the owner or occupier thereof

If any such sums shall be paid by the Lender or by any such receiver the same shall be repaid by MHL on demand

- 3.1.5. not without the consent in writing of the Lender (such consent not to be unreasonably withheld or delayed) to create or attempt to create or permit to subsist any mortgage or charge upon or permit any lien or other encumbrance to arise on or affect any part of the Property



- 3.1.6. not to permit any person to become entitled to any proprietary right or interest which materially adversely affects the value of the Property or any part thereof
- 3.1.7. not without the prior consent in writing (such consent not to be unreasonably withheld or delayed) of the Lender allow any person to be registered as proprietor under the Land Registration Acts of the Property or any part thereof
- 3.1.8. keep the Lender fully indemnified in respect of any breach or non-observance of all MHL's covenants herein.
- 3.1.9. maintain such insurances as prudent persons carrying on similar businesses and MHL shall include the name of the Lender in the policies of such insurances Provided that if the Lender takes out any insurance on the Property or any part of it following default by MHL MHL will on demand repay to the Lender all payments made for that purpose
- 3.1.10. apply any money received under any policy of insurance effected or maintained by MHL (whether or not pursuant to its obligations under this Deed) at the option and absolute discretion of the Lender in making good the loss or damage in respect of which it was received
- 3.1.11. permit the Lender and its representatives at all reasonable times upon reasonable notice to enter the Property or any part of it to inspect the state and condition of the Property
- 3.1.12. permit the Lender at all reasonable times to carry out any works to the Property which are required as a result of the failure by MHL to maintain the property without the Lender thereby becoming liable as mortgagee in possession
- 3.1.13. not without the consent in writing of the Lender grant a lease or leases of the Property or part thereof other than in a form to be approved by the Lender (such approval not to be unreasonably withheld or delayed) and other than at arm's length on terms recommended by the letting agent as being reasonably obtainable in the open market

#### **4. POWERS OF THE LENDER**

**4.1. If the Borrower is at any time in breach of its obligations under the Agreement or this Legal Charge:**

4.1.1. the Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this Legal Charge

4.1.2. the Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose, and

4.1.3. any monies expended by the Lender in remedying a breach by the Borrower of its obligations contained in this Legal Charge shall be reimbursed by the Borrower to the Lender on a full indemnity basis

4.2. On the occurrence of any event of default (as defined in Clause 1.3.1) or if requested by MHL the Lender may exercise without further notice and without the restrictions contained in Section 103 of the Law of Property Act 1925 and whether or not it shall have appointed a receiver all the powers conferred on mortgagees by the Law of Property Act 1925 as hereby varied or extended and all the powers and discretion hereby conferred either expressly or by reference on a receiver appointed hereunder and the date of such demand under Clause 1.3.1 shall (without prejudice to the equitable right to redeem) be the redemption date

Nothing that shall be done by or on behalf of the Lender shall render it liable to account as a mortgagee in possession for any sums other than actual receipts

4.3. The statutory powers of leasing conferred on the Lender shall be extended so as to authorise the Lender to lease and make arrangements for leases at a premium or otherwise and accept surrenders of leases and grant options as the Lender shall consider expedient and without the need to observe any of the provisions of Sections 99 and 100 of the Law of Property Act 1925

4.4. No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Lender or any receiver appointed by it to exercise any of the powers hereby conferred has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers

- 4.5. Section 93 of the Law of Property Act 1925 shall not apply to this security or to any security given to the Lender pursuant hereto
- 4.6. At any time after the occurrence of any event of default (as defined in Clause 1.3.1.) the Lender may in writing whenever executed as a deed or under the hand of the Trustees of the Lender appoint any person to be a receiver and/or manager of the Property or any part thereof (with power to authorise any joint receiver and/or manager to exercise any power independently of any other joint receiver and/or manager) and may from time to time fix his or their remuneration and may remove any receiver and/or manager to appointed and appoint another in his place as to the whole or any part of the Property

A receiver and/or manager so appointed shall be the agent of MHL and MHL shall be solely responsible for his acts or defaults and for his remuneration and such receiver and/or manager so appointed shall have all the powers conferred from time to time on receivers by statute and in the case of the powers conferred by the Law of Property Act 1925 without the restrictions contained in Section 103 of that Act and in addition power on behalf of and at the cost of MHL to do or omit to do anything which MHL could do or omit to do in relation to the Property or any part thereof and in particular (but without limitation) any such receiver and manager may

- 4.6.1. take possession of collect and get in the Property and all rents and other income thereof whether accrued before or after the date of his appointment in such manner as he may think fit and bring defend or discontinue any proceedings or submit to arbitration in the name of MHL or otherwise as may seem expedient to him
- 4.6.2. without the restrictions imposed by s.103 of the Law of Property Act 1925 or the need to observe any of the provisions of Sections 99 and 100 of such Act sell by public auction or private contract let surrender or accept surrenders grant licences or otherwise dispose of or deal with all or any part of the Property or concur in so doing with full power to convey let surrender accept surrenders or otherwise transfer or deal with the Property in the name and on behalf of MHL or otherwise and so that covenants and contractual obligations may be granted and assumed in the name of and so as to bind MHL (or other the estate owner) if he shall consider it necessary or expedient so to do

Any such sale lease or disposition may be for cash debentures or other obligations securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall ipso facto forthwith be and become charged with the payment of all moneys obligations and liabilities secured hereby. Fixtures and fittings may be severed and sold separately from the Property and the receiver may apportion any rent and the performance of any obligations affecting the Property sold without the consent of MHL

- 4.6.3. generally deal with manage develop or reconstruct enlarge build replace insure the Property or any part thereof or concur in so doing including power to lease or otherwise acquire and carry out or complete any works of building repair or reconstructions (with power to use any machinery and incorporate in any building any unfixed materials) without being responsible for loss or damage
- 4.6.4. make any arrangement or compromise or submit to arbitration or bring or take any proceedings or enter into or cancel any contracts which he shall think expedient
- 4.6.5. make and effect such repairs renewals and improvements to the Property or any part thereof as he may think fit and maintain renew take out or increase insurances
- 4.6.6. appoint managers agents officers and employees for any such purposes or to guard or protect the Property at such salaries and commissions and for such periods and on such terms as he may determine and dismiss the same
- 4.6.7. raise or borrow any money (including money for the completion with or without modification of any building in the course of construction and any development or project which he reasonably considered beneficial) from or incur any other liability to the Lender or others on such terms and with or without security as he may reasonably think fit and so that any such security may be or include a charge on the whole or any part of the Property ranking in priority to this security or otherwise

- 4.6.8. sign any document execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers aforesaid or to the realisation of the Lender's security and use the name of MHL for all the above purposes
- 4.6.9. to do (whether in the name of MHL or otherwise) all such other acts or things as he may consider necessary or desirable for the preservation improvement or realisation of the Property as he may consider incidental or conducive to any of the above matters
- 4.7. All money received by the Lender or by any receiver or manager appointed by the Lender in the exercise of any powers conferred by this Legal Charge shall be applied after the discharge of the remuneration and expenses of the receiver and all liabilities having priority thereto in or towards satisfaction of such of the moneys obligations and liabilities hereby secured and secured by such other liabilities as rank *pari passu* with this security equally (save that the Lender may credit the same to a suspense account for so long and in such manner as the Lender may from time to time determine and the receiver or manager may retain the same for such period as he and the Lender consider expedient)
- 4.8. On entering into possession of the Property or agreeing to sell the Property with vacant possession the Lender shall have power at MHL's expense and on its behalf to remove store sell or otherwise deal with in such manner as the Lender may think fit any furniture or goods of MHL or of any other person which MHL shall have refused or omitted to remove or cause to be removed from the Property in order to procure the removal of the same

MHL will keep the Lender indemnified against all costs and demands whatsoever in respect of the removal storage sale or other dealing with any such furniture or goods as aforesaid

The Lender may set any proceeds of any such sale after deduction of its costs and expenses in connection therewith against any moneys hereby secured or secured by such other liabilities as rank *pari passu* with this security but shall not be obliged so to do

- 4.9. In the event of any proceedings being taken to exercise it having priority over this Charge then:-

4.9.1. The Lender may settle and pass the accounts of any person in whom such prior mortgage may for the time being be vested and all accounts so settled and passed shall be as between the Lender and his assigns and MHL and be conclusive and binding on MHL

4.9.2. Without prejudice to its right if it thinks fit to obtain a transfer of any prior mortgage the Lender may pay any person in whom the prior mortgage may for the time being be vested either as a term of such person refraining from enforcing his security or otherwise any principal money interest or other money secured by or payable in connection with any prior mortgage or any proceedings in relation thereto and all money expended by the Lender under this power shall be deemed to have been properly paid by it

## **5. POWER OF ATTORNEY**

5.1. MHL hereby irrevocably appoints the Lender or its agent or substitute as its attorney in its name and on its behalf to agree to effect a compromise of or settle any claim commence proceedings or compromise legal or arbitration proceedings and collect and give good receipts for all claims which shall arise and all moneys which shall become due and payable in respect of the Property following an event of default as defined in Clause 1.3.1 or otherwise by MHL on the Property and for such purpose to execute sign make and do all such deeds documents acts or things as may be necessary or desirable

5.2. MHL hereby irrevocably appoints the Lender or any person nominated in writing under the hand of any officer of the Lender including every receiver or manager appointed thereunder as attorney of MHL for MHL in its name and on its behalf and as its act and deed to execute seal and deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or deemed proper for any of the purposes of this security

5.3. The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 5

## **6. MISCELLANEOUS**

- 6.1. No failure or delay by the Lender in exercising any right or remedy shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any right or remedy preclude its further exercise or the exercise of any other right or remedy
- 6.2. Each of the provisions of this Legal Charge 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 hereof shall not in any way be affected or impaired thereby
- 6.3. Any notice or demand for payment by the Lender hereunder shall without prejudice to any other effective mode of making the same be deemed to have been properly served on MHL if delivered or sent by first class letter post or facsimile to Quay House, 7 The Quay, Poole Dorset or such other address notified in writing to the Lender and accepted by the Lender in writing as a substituted address Any such notice or demand sent by first class letter post shall if posted before the last scheduled collection of letters from the place of posting on any day be deemed to have been served on the addressee at 10.00 a.m. on the next succeeding business day following the day of posting notwithstanding that it be undelivered or returned undelivered and in proving such service it shall be sufficient to prove that the notice or demand was properly addressed and posted
- 6.4. If any provision (or part of a provision) of this Legal Charge is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this Legal Charge.
- 6.5. Any notice or demand sent by facsimile on a business day shall be deemed to have been served at 9.30 a.m. on the working day next following the day of despatch
- 6.6. In this Legal Charge the headings to clauses are for convenience only and have no legal effect and references to clauses and schedules are to clauses and schedules of this Legal Charge unless otherwise stated

- 6.7. In this Legal Charge the expressions "MHL" and "the Lender" where the context admits include their respective successors and assigns whether immediate or derivative

Any change in the constitution of the Lender or its absorption in or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person shall not in any way prejudice or affect its rights hereunder

- 6.8. Any appointment or removal of a receiver under Clause 4 and any consents hereunder may be made or given by writing signed or sealed by any such successors or assigns referred to in Clause 4 and MHL hereby irrevocably appoints each of the same to be its attorney in the terms and for the purposes set out in Clause 4

- 6.9. No covenants shall be implied herein for the payment of interest

## **7. JURISDICTION**

- 7.1. This Legal Charge shall be governed by and interpreted in accordance with English law

- 7.2. MHL and the Lender hereby irrevocably submits to the non-exclusive jurisdiction of the High Court of Justice in England but this Legal Charge may be enforced in any court of competent jurisdiction

## **8. LIMITATION OF LIABILITY**

The liability of Nigel Ashley Walters, Ingrid Elisabeth Juliane Walters and Karen Ruth Macey hereunder shall not be personal and shall be limited to the assets of the Rupert Walters 2008 Settlement. All liabilities of each individual shall cease when that individual ceases to be a trustee of the Rupert Walters 2008 Settlement



Draft number: 1  
Last revised: 31.1.18

### SCHEDULE 1

The Legal Charge dated 13<sup>th</sup> April 2018 hereinbefore referred to:-

<u>Date</u>	<u>Parties</u>
2018	MHL (1) Troika Developments Limited (2)

### SCHEDULE 2

Everdene House, Deansleigh Road, Bournemouth BH7 7DU which is registered at the Land Registry as part of title number DT283818

IN WITNESS whereof this Deed has been entered into the day and year first above written

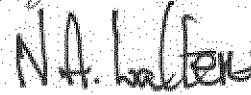
SIGNED as a Deed by )  
MIDLAND HOUSE LLP )  
acting by )

Member



Grand on behalf of  
Troika Developments Limited

Member



as Attorney for

Karen Ruth Macey

Draft number: 1  
Last revised: 31.1.18

SIGNED as a Deed by  
NIGEL ASHLEY WALTERS  
in the presence of:

)  
) N.A. Walters  
)

  
Paul White

14 Berkeley Avenue, Portsmouth, Poole BH17 7AZ

SIGNED as a Deed by  
INGRID ELISABETH  
JULIANE WALTERS  
in the presence of:

)  
) I. Walters  
)



Paul White  
14 Berkeley Avenue, Portsmouth, Poole BH17 7AZ

SIGNED as a Deed by  
KAREN RUTH MACEY  
in the presence of:

)  
) K.R. Macey  
)  
as Attorney for  
Karen Ruth Macey



Paul White  
14 Berkeley Avenue, Portsmouth, Poole BH17 7AZ

Draft number: 1  
Last revised: 31.1.18

## RECEIPT

The within-named hereby acknowledges that all moneys secured by the within-written Legal Charge (including costs) have been paid such payment having been made by

This receipt shall operate as a discharge and not a transfer

Dated 13<sup>th</sup> April 2018