



Registration of a Charge

LLP name in full: **HIVE HOMES (GREATER MANCHESTER) LLP**

LLP Number: **OC425196**



Received for filing in Electronic Format on the: **06/04/2022**

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Details of Charge

Date of creation: **31/03/2022**

Charge code: **OC42 5196 0002**

Persons entitled: **HOMES AND COMMUNITIES AGENCY (TRADING AS HOMES ENGLAND)**

Brief description: **THAT FREEHOLD PROPERTY AT NIXON STREET, ROCHDALE EDGED RED AND EDGED BLUE RESPECTIVELY ON THE PLAN FORMING PART OF THAT LAND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBERS GM506089 AND GM857871 BUT EXCLUDING THAT LAND SHOWN COLOURED GREEN AND THE LAND HATCHED BLACK ON THE PLAN;**

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 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

BROWNE JACOBSON LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC425196

Charge code: OC42 5196 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2022 and created by HIVE HOMES (GREATER MANCHESTER) 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 6th April 2022 .

Given at Companies House, Cardiff on 11th April 2022

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

31 march

2022

Hive Homes (Greater Manchester) LLP

(as Chargor)

and

Homes and Communities Agency (trading as Homes England)

(Homes England)

Fixed Charge Over Land

(To: The Chief Land Registrar. Note: This Charge contains (in clause 4.1) the consent of the Chargor to the lodgement at the Land Registry of an application by or on behalf of Homes England to enter a restriction in the Proprietorship Register and the consent of the Chargor to the lodgement at the Land Registry of an application by or on behalf of Homes England to enter a notice on the Charges Register.)

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Deed

Dated

31 march

2022

Parties

- (1) **Hive Homes (Greater Manchester) LLP** (Company Number OC425196) of 2a Derwent Avenue, Manchester, M21 7QP (the **Chargor**); and
- (2) **Homes and Communities Agency (trading as Homes England)** of One Friargate, Coventry, CV1 2GN (Homes England).

Introduction

- (A) The Chargor has agreed to pay value overage to Homes England under the provisions of a Sale Agreement dated 24 September 2020 made between (1) Homes England and (2) the Chargor (the **Sale Agreement**).
- (B) It is a condition of the Sale Agreement that the Chargor enters into this deed.
- (C) It is intended by the parties to this document that it will take effect as a deed despite the fact that a party may only execute this document under hand.

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this deed unless the context otherwise requires:

Business Day means any day other than a Saturday, Sunday or statutory bank holiday in England;

Charged Asset means all that freehold property at Nixon Street, Rochdale edged red and edged blue respectively on the Plan forming part of that land registered at The Land Registry under title numbers GM506089 and GM857871 BUT excluding that land shown coloured green and the land hatched black on the Plan;

Collateral Rights means all rights, powers and remedies of Homes England provided by or pursuant to this deed or by law;

Competent Authority means any legal person and/or any court of law or tribunal in each case having authority under applicable Environmental Law;

Consents means and includes any necessary approval, authorisation, consent, exemption, licence, permit, permission or registration by, of or from any governmental or other authority, the local planning authority, landlord, funder, adjoining land owner or any other person required to undertake the Proposed Development;

Dangerous Substance means any natural or artificial substance (whether in the form of a solid, liquid, gas or vapour) the generation, transportation, storage, treatment, use or disposal of which (whether alone or in combination with any other substance) gives rise to

a risk of causing harm to man or any other living organism or causing damage to the Environment or public health and includes, but is not limited to, any controlled, special, hazardous, toxic, radioactive or dangerous waste or substance;

Disposal means the transfer or grant of any legal or equitable interest in or over the Charged Asset or part thereof (other than the grant of a licence not creating exclusive possession terminable on 3 months' notice or less) including by way of lease;

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignation in security, bond and floating charge or other security interest of any kind, and any right of set-off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose of providing security or having a similar effect to the provision of security;

Environmental Audit means a full risk assessment of the Charged Asset to ascertain the nature and extent of any harm or detriment caused to, or the risk of any possible harm or detriment which may be caused to the environment by any activity, including soil, air or water testing of the Charged Asset and any other property;

Environmental Claim means any claim by any person:

- (a) in respect of losses or liabilities suffered or incurred by that person as a result of or in connection with any violation of Environmental Laws; or
- (b) that arises as a result of or in connection with Environmental Contamination and that could give rise to any remedy or penalty (whether interim or final) that may be enforced or assessed by private or public legal action or administrative order or proceedings;

Environmental Contamination means the following and the consequences thereof:

- (a) any release, emission, leakage or spillage at or from any site owned or occupied by any person into any part of the Environment of any Dangerous Substance; or
- (b) any accident, fire, explosion or sudden event which adversely affects the Environment and which is attributable to the operations, management or control of any site owned or occupied by any person including (without limitation) the storage, handling, labelling or disposal of Dangerous Substances;

Environmental Consents means all licences, authorisations, consents or permits of any kind under or relating to Environmental Laws including any conditions which attach thereto, which relate to or affect the Charged Asset and which is required by Environmental Law;

Environmental Law means any common or statutory law, regulation, publicly available code of practice, circular or guidance note (if not having the force of law being of a kind that is customary for the relevant person (or persons of its status or type carrying on a similar business) to comply with) issued by any official body, concerning the protection of human health, the workplace or the Environment;

Event of Default means where one or more of the following arises:

- (a) the Chargor fails to pay the Value Overage Sum on the Value Overage Sum Payment Date in accordance with the provisions of the Sale Agreement; and/or
- (b) any representation or warranty made by the Chargor in clause 7 is materially incorrect when made or repeated;
- (c) the Charged Asset is disposed of whether by sale or lease (other than by a Permitted Disposal) or otherwise; and/or
- (d) the Chargor enters into administration, liquidation whether compulsory or voluntary (except for the purpose of reconstruction or amalgamation);

Insurances means all contracts and policies of insurance of whatever nature which are from time to time taken out by or with the authority or on behalf of the Chargor in relation to the Charged Asset;

Interest shall have the same meaning as in the Sale Agreement;

Interest Rate shall have the same meaning as in the Sale Agreement;

Market Value means in relation to the Charged Asset or any part or parts thereof the "Market Value" as defined in the Practice Statement Number PS 3.2 of the RICS Appraisal and Valuation Standards 6th Edition as varied from time to time BUT (in addition to the assumptions mentioned in that definition) on the following further assumptions in relation to the Charged Asset (or relevant part or parts of it):

- (a) the Disposal is a Permitted Disposal or agreements for the same but otherwise sold with vacant possession free from all charges and other encumbrances;
- (b) the Chargor has a good and marketable title;
- (c) all necessary consents for any works have been obtained and the same can be lawfully used;
- (d) any damage caused by any insurable risk has been made good; and
- (e) it has the benefit of all easements and rights necessary for the beneficial use and occupation of it;

Permitted Disposal means the disposal:

- (a) of part or parts of the Charges Asset upon which an electricity sub-station, gas generation or pumping station or other statutory services or infrastructure have been or are to be constructed or installed and the immediate curtilage of the same together with ancillary easements; and/or
- (b) made pursuant to a planning obligation pursuant to section 106 of the Town & Country Planning Act 1990 or the Local Government (Miscellaneous Provisions) Act 1982 or section 33 and/or the Local Government Act 1972 section 11 and the Highways Act 1980 section(s) 38 and/or 278; and/or

- (c) any other Disposal which Homes England agrees from time to time will become a Permitted Disposal, provided that in the case of a Disposal the contracted sale price is the Market Value;

Plan means the plan attached as Appendix 1 to this deed;

Planning Acts means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any orders, regulations or permissions (which are legally binding upon the Chargor or its assets) made, issued or granted under or by virtue of those Acts or any of them;

Proposed Development has the same meaning as in the Sale Agreement;

Receiver means a receiver or receiver and manager of the whole or any part of the Charged Asset;

Related Rights means:

- (a) the proceeds of sale of any part of the Charged Asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of the Charged Asset;
- (c) all rights, covenants, easements, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of the Charged Asset; and
- (d) any monies and proceeds paid or payable in respect of the Charged Asset;

Secured Liabilities means the Value Overage Sum together with all interest accruing thereon and all costs charges and expenses incurred by Homes England in connection with the recovery of non-payment of the Value Overage Sum and **Secured Liability** means any one of these obligations;

Security means the security constituted by or pursuant to this deed;

Tax includes any form of taxation, levy, duty, charge, contribution or impost of whatever nature (including any applicable fine, penalty, surcharge or interest) imposed by any government authority, body or official (whether central, local, state or federal) anywhere in the world competent to impose any of them; and

Value Overage Sum shall have the same meaning as in the Sale Agreement; and

Value Overage Sum Payment Date shall have the same meaning as in the Sale Agreement.

1.2 Interpretation

In this deed references to:

- 1.2.1 the Chargor or Homes England where the context admits include a reference to its respective successors, assigns and/or transferees;

- 1.2.2 persons include bodies corporate, unincorporated associations and partnerships in each case whether or not having a separate legal personality;
- 1.2.3 words importing one gender will be treated as importing any gender, words importing individuals will be treated as importing corporations and vice versa, words importing the singular will be treated as importing the plural and vice versa and words importing the whole will be treated as including a reference to any part, except where the context specifically requires otherwise;
- 1.2.4 this deed or to a provision of this deed, or any other document are references to it as amended, restated, supplemented or novated from time to time;
- 1.2.5 the words include or including (or any similar term) are not to be construed as implying any limitation and general words introduced by the word 'other' (or any similar term) will not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things;
- 1.2.6 statutory provisions, enactments or EC Directives will include references to any amendment, modification, extension, consolidation, replacement or re-enactment of any such provision, enactment or EC Directive, whether before or after the date of this deed.

1.3 Headings

The clause, paragraph and schedule headings and the table of contents are inserted for ease of reference only and will not affect construction.

1.4 Third party rights

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed.

2 Payment of Secured Liabilities

2.1 Covenant to pay

The Chargor covenants with Homes England that it will, on demand, discharge all of the obligations which it may at any time have to Homes England in respect of the Secured Liabilities PROVIDED ALWAYS THAT (for the avoidance of doubt) the Chargor's obligations in relation to the payment of the Value Overage Sum to Homes England shall be as set out in the Sale Agreement.

2.2 Interest on demand

If the Chargor fails to pay the Value Overage Sum on the due date for payment under the terms of the Sale Agreement the Chargor will pay Interest on the Value Overage Sum as required by the Sale Agreement (before and after any judgment) from the date of demand until the date of payment calculated on a daily basis at the Interest Rate compounded (if unpaid) at such intervals as Homes England may determine. Such Interest will be calculated on the basis of a 360 day year according to the usual practice of Homes England.

3 Security

3.1 Fixed charges

The Chargor hereby charges in favour of Homes England with full title guarantee for the payment and discharge of the Secured Liabilities by way of fixed charge (which so far as it relates to land in England and Wales the legal title to which is vested in the Chargor at the date of this deed will be a charge by way of legal mortgage) all the Chargor's right, title and interest from time to time in, to and under each of the following present and future assets (if any):

- 3.1.1 the Charged Asset;
- 3.1.2 all rents receivable from any lease granted out of the Charged Assset and the benefit of all guarantees, indemnities, rent deposits, agreements, undertakings and warranties relating to the same;
- 3.1.3 all furniture, furnishings, tools, vehicles, computers, computer software and hardware and office and other equipment and other chattels belonging to the Chargor at the Charged Asset and the benefit of all contracts, licences and warranties relating to the same;
- 3.1.4 the benefit of all licences, consents and authorisations held or utilised by the Chargor in connection with the Charged Asset or the use of any part of the Charged Asset;
- 3.1.5 all its rights and interests in and claims under the Insurances issued in relation to the Charged Assets.

3.2 Assignments

The Chargor hereby assigns and agrees to assign by way of security to Homes England with full title guarantee (to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same (unless any applicable consent or waiver to any such assignment has been given)) for the payment and discharge of the Secured Liabilities, all the Chargor's right, title and interest from time to time in, to and under each of the following present and future assets:

- 3.2.1 all claims, remedies, awards or judgements paid or payable to the Chargor (including, without limitation, all liquidated and ascertained damages payable to the Chargor under the above) in each case relating to the Charged Asset;
- 3.2.2 all rights and claims to which the Chargor is now or may hereafter become entitled in relation to any infrastructure works, development, construction project, redevelopment, refurbishment, repair or improvement of or on the Charged Asset; and
- 3.2.3 the benefits of all guarantees, warranties and representations given or made by and any rights or remedies against all or any of the valuers, professional advisers, contractors or sub-contractors or manufacturers, suppliers and installers of any Fixtures in each case in connection with the Charged Asset.

3.3 Disposals

The Chargor will procure that the whole and any parts of the Charged Asset is disposed of by way of a Permitted Disposal only and will not make any other Disposal of the Charged Asset or any part thereof.

4 The Land Registry

4.1 Land registration

The Chargor hereby consents to an application being made to the Land Registry by or on behalf of Homes England to enter the following restriction in the Proprietorship Register of any property which is, or is required to be, registered forming part of the Charged Asset:

"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 *31 March* 2022 in favour of the Homes and Communities Agency (Homes England) referred to in the Charges Register".

4.2 Implied covenants

For the purposes of Rule 68(1) of the Land Registration Rules 2003, the covenants set out in Sections 2 to 5 (inclusive) of the Law of Property (Miscellaneous Provisions) Act 1994 will be extended by the provisions of this deed.

5 Further assurance

5.1 Further assurance: general

The Chargor will, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as Homes England may specify (and in such form as Homes England may require in favour of Homes England or its nominee(s)):

5.1.1 to perfect or protect the security created or intended to be created in respect of the Charged Asset (which may include the execution by the Chargor of a mortgage, fixed charge or assignment over all or any of the assets constituting, or intended to constitute, the Charged Asset) or for the exercise of the Collateral Rights; and/or

5.1.2 to facilitate the realisation of the Charged Asset; and/or

5.1.3 to obtain all necessary consents to procure the registration of this deed at Companies House and the Land Registry.

5.2 Consents

The Chargor will obtain (in form and content satisfactory to Homes England) as soon as possible any consents necessary to enable the relevant assets of the Chargor purported to be so charged or assigned to be the subject of an effective fixed charge or assignment pursuant to clauses 3.1 and 3.2 and, immediately upon obtaining any such consent, the

asset concerned shall become subject to such security and the Chargor shall promptly deliver a copy of each consent to Homes England.

5.3 Preservation of rights

Neither the obligations of the Chargor contained in this deed nor the rights, powers and remedies conferred in respect of the Chargor upon Homes England under the Sale Agreement or by law shall be discharged, impaired or otherwise affected by:

- 5.3.1 the winding-up, dissolution, administration or reorganisation of the Chargor or any other person or any change in its status, function, control or ownership;
- 5.3.2 any of the obligations of the Chargor or any other person under the Sale Agreement or under any other security relating to the Sale Agreement being or becoming illegal, invalid, unenforceable or ineffective in any respect;
- 5.3.3 time or other indulgence being granted or agreed to be granted to the Chargor or any other person in respect of its obligations under the Sale Agreement or under any such other security;
- 5.3.4 any amendment to, or any variation, waiver or release of any obligation of the Chargor or any other person under the Sale Agreement or under any such other security;
- 5.3.5 any failure to take, or fully to take, any security contemplated by the Sale Agreement or otherwise agreed to be taken in respect of the Chargor's or any other person's obligations under the Sale Agreement;
- 5.3.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any security taken or agreed to be taken in respect of the Chargor's or any other person's obligations under the Sale Agreement; or
- 5.3.7 any other act, event or omission which, but for this clause 5.3, might operate to discharge, impair or otherwise affect any of the obligations of the Chargor or any other person or any of the rights, powers or remedies conferred upon Homes England by the Sale Agreement or by law.

6 Negative pledge and disposal restrictions

6.1 Negative pledge

Save as permitted by the Sale Agreement the Chargor will not, without the prior written consent of Homes England, create, or permit to arise, or continue (in favour of any person other than Homes England) any Encumbrance over the Charged Asset now or in the future, or agree or attempt to do so, or increase or extend any liability of the Chargor secured on any of the Charged Asset.

6.2 Disposal of fixed charge assets

Save as permitted by the Sale Agreement the Chargor will not, without the prior written consent of Homes England (whether by a single transaction or number of related or unrelated transactions, and whether at the same time or over a period of time) sell, transfer, lease out, lend or otherwise dispose of the whole or any part of the Charged

Asset charged or assigned by clauses 3.1 and 3.2 or any interests therein or the right to receive or to be paid the proceeds arising from their disposal or agree or attempt to do so.

7 Representations and warranties

7.1 Duration and to whom made

The representations and warranties made by the Chargor in this clause 7 will remain in force for (and will be deemed repeated on each day falling during the period for which the Secured Liabilities are outstanding and are given to Homes England).

7.2 Matters represented

Except as disclosed in writing to Homes England or in any certificate of title addressed to Homes England on or prior to the date of this deed or on or prior to the date the Charged Asset becomes subject to a fixed charge hereunder:

7.2. the Chargor is the legal and beneficial owner of the Charged Asset;

7.2.2 the Chargor has disclosed to Homes England full details of all inspections, investigations, studies, Environmental Audits and other analyses commissioned by it in relation to environment matters in respect of the Charged Asset and any adjoining land;

7.2.3 the Chargor is, and has at all times been, in compliance with Environmental Law and there is no Environmental Claim which is current, pending or threatened against it and there are no past or present acts, omissions, events or circumstances that could form the basis of any Environmental Claim against it;

7.2.4 there are no circumstances that may prevent or interfere with it obtaining or being in compliance with any Environmental Consent in the future and no action is pending or threatened by any authority against it which would result in any Environmental Consent being revoked, suspended or varied; and

7.2.5 the Chargor has obtained and is, and has at all times been, in compliance with Environmental Consents and no circumstances exist which might reasonably be expected to prevent or interfere with such compliance in the future.

7.3 Security created

Subject to registration at Companies House, the Financial Services Authority, the Land Registry or at the Land Charges Registry, this deed creates those security interests it purports to create ranking as set out above and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

8 General undertakings

8.1 Not to jeopardise the Security

The Chargor will not do or allow to be done anything which could reasonably be expected materially to decrease the value of the Security to Homes England (other than fair wear and tear arising from the use of the Charged Asset in the ordinary course of business).

8.2 Law

The Chargor will comply with all applicable laws and regulations affecting the Charged Asset.

9 Real Property

The Chargor undertakes to Homes England at all times:

9.1 Outgoings

to pay punctually all Taxes, rents, rates, duties, assessments and other outgoings payable in respect of the Charged Asset;

9.2 Covenants

to perform and observe all covenants (positive and restrictive), conditions and stipulations from time to time affecting the Charged Asset or the use or enjoyment of it;

9.3 User

to use the Charged Asset only for such purpose or purposes as may for the time being be authorised as the permitted use or user thereof under or by virtue of the Planning Acts;

9.4 Planning

to comply with all necessary Consents in respect of the Charged Asset and in particular to procure that no work constituting development for which planning permission is required under the Town and Country Planning Act 1990 is carried out without having obtained detailed planning consent and to comply with any conditions attached to any planning consent relating to or affecting the Charged Asset and not to carry out any development on or of the Charged Asset other than as contemplated by the necessary Consents and the Sale Agreement;

9.5 Notices

to pass onto Homes England immediately upon receipt a copy of any notice or proposal for a notice or order served on the Chargor under any legislation, regulation or bye-law by any Competent Authority and to give notice to Homes England immediately on becoming aware of any other matter which is likely to affect adversely the value of the Charged Asset and if Homes England so requires or approves and at the Chargor's cost to make such representations in respect of such notice or order as Homes England may require;

9.6 Information

at the request of Homes England promptly to provide Homes England with such documents or information relating to the Charged Asset or its development as Homes England may reasonably require;

9.7 Environmental matters

9.7.1 to obtain and maintain all necessary Environmental Consents and comply in all material respects with all Environmental Law applicable to it; and

9.7.2 to ensure that no Dangerous Substances are used, disposed of, generated, stored, transported, dumped, released deposited, buried or emitted at, on, from or under any premises owned, leased, occupied, controlled or used by the Chargor in circumstances where this results or could be expected to result in a liability on the Chargor.

10 NOT USED

11 **Power to remedy**

In the case of default by the Chargor in repairing or keeping in repair or insuring the Charged Assets or any part thereof or in observing or performing any of the covenants or stipulations affecting the same, the Chargor will permit Homes England or its agents and contractors to enter on the Charged Asset and to comply with or object to any notice served on the Chargor in respect of the Charged Asset and to effect such repairs or insurance or generally do such things or pay all such costs, charges and expenses as Homes England may consider are necessary or desirable to prevent or remedy any breach of covenant or stipulation or to comply with or object to any notice. The Chargor will indemnify and keep Homes England indemnified against all losses, costs, charges and expenses reasonably incurred in connection with the exercise of the powers contained in this clause 11.

12 **Enforcement of Security**

12.1 **Enforcement**

At any time after the security created by or pursuant to this deed becomes enforceable, Homes England may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion:

12.1.1 enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Asset; and/or

12.1.2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this deed) on mortgagees and by this deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

12.2 **Possession**

If Homes England, any Receiver or any delegate of any such person will take possession of the Charged Asset, it or he may at any time relinquish such possession.

12.3 **No liability as mortgagee in possession**

Homes England will not be liable to account as a mortgagee in possession in respect of all or any part of the Charged Asset or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Asset to which a mortgagee in possession might otherwise be liable.

12.4 Power of sale

The power of sale under this deed may be exercised notwithstanding that Homes England or the Receiver may have previously waived or refrained from exercising that power; and no demand or notice of sale made or given under this deed will be waived by the acceptance of any payment on account of the Secured Liabilities, or by any negotiations between Homes England and the Chargor or any other party who is acting as agent for the Chargor or on behalf of it.

12.5 Additional Provisions To Be Included In Transfer Of Part Following Exercise Of Power of Sale

Following the exercise of the power of sale by Homes England under clause 12.4, the Chargor and Homes England agree that the corresponding TP1 Transfer of the Charged Asset to the acquiring third party shall be substantially in the form attached at Appendix 2 to this deed.

12.6 Receiver's liability

All the provisions of clause 12.3 will apply, mutatis mutandis, in respect of the liability of any Receiver and delegate of the Receiver or Homes England or any officer, employee or agent of Homes England, any Receiver or any delegate.

13 Extension and variation of the Law of Property Act 1925

13.1 Extension of powers

The power of sale or other disposal conferred on Homes England and on any Receiver by this deed will operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power will arise (and the Secured Liabilities will be deemed due and payable for that purpose) on execution of this deed.

13.2 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 will not apply to this deed or to the exercise by Homes England of its right to consolidate all or any of the security created by or pursuant to this deed with any other security in existence at any time or to its power of sale, which powers may be exercised by Homes England without notice to the Chargor.

13.3 Power of leasing

The statutory powers of leasing may be exercised by Homes England at any time and Homes England and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it will think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Law of Property Act 1925.

13.4 Non-application

The following provisions of the Law of Property (Miscellaneous Provisions) Act 1994 will not apply to clause 3 being:

- 13.4.1 the words 'other than any charges, encumbrances or rights which that person does not and would not reasonably be expected to know about' in Section 3(1);
- 13.4.2 the words 'except to the extent that' and all words thereafter in Section 3(2); and
- 13.4.3 Section 6(2).

13.5 Application

Section 109(8) of the Law of Property Act 1925 will not apply, and all monies received by Homes England or any Receiver in the exercise of any powers conferred by this deed will be applied in the following order:

13.5.1 in the payment of:

- (a) all costs, charges, liabilities and expenses incurred by Homes England or any Receiver in the exercise of those powers or incidental to any Receiver's appointment, together with interest at the applicable rate set out in clause 2.2 (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full; and
- (b) any Receiver's remuneration;

13.5.2 in or towards discharge of all liabilities having priority to the Secured Liabilities;

13.5.3 in or towards the satisfaction of the Secured Liabilities in such order as Homes England determines; and

13.5.4 in the payment of any surplus to the Chargor or other person entitled to it.

13.6 The Chargor will have no rights in respect of the application by Homes England of any sums received, recovered or realised by Homes England under this deed.

14 Appointment of Receiver

14.1 Appointment and removal

At any time after the security created by or pursuant to this deed becomes enforceable, Homes England may by deed or otherwise (acting through an authorised officer of Homes England), without prior notice to the Chargor:

- 14.1.1 appoint one or more persons to be a Receiver of the whole or any part of the Charged Asset;
- 14.1.2 remove (so far as it is lawfully able) any Receiver so appointed; and
- 14.1.3 appoint another person(s) as an additional or replacement Receiver(s).

14.2 Capacity of Receivers

Each person appointed to be a Receiver under this deed will be:

- 14.2.1 entitled to act individually or together with any other person appointed or substituted as Receiver;
- 14.2.2 for all purposes will be deemed to be the agent of the Chargor which will be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver will at any time act as agent for Homes England; and
- 14.2.3 entitled to remuneration for his services at a rate to be fixed by Homes England from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

14.3 Statutory powers of appointment

The powers of appointment of a Receiver will be in addition to all statutory and other powers of appointment of Homes England under the Law of Property Act 1925 (as extended by this deed) or otherwise and such powers will remain exercisable from time to time by Homes England in respect of any part of the Charged Asset.

15 Powers of Receiver

15.1 Powers

Any receivers appointed by Homes England will (in addition to all powers conferred on him by law) have the following powers exercisable upon such terms and conditions as he thinks fit:

- 15.1.1 to take possession of and generally to manage the Charged Asset and any business of the Chargor;
- 15.1.2 to enter into, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed, contract, transaction or arrangement to which the Chargor is or is to be a party;
- 15.1.3 to carry out on the Charged Asset (or on any other property which it may in his opinion be necessary or desirable to work upon) any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment and to apply for and obtain all planning permissions, consents or licences as may be necessary or desirable for such purposes;
- 15.1.4 to purchase or acquire any land and purchase, acquire, grant or release any interest in or right over land and enter into, take or release the benefit of covenants (positive or restrictive) binding on or benefiting the Charged Asset;
- 15.1.5 to sell, lease, licence, surrender or accept surrender of leases or licences of, charge or otherwise deal with and dispose of the Charged Asset without restriction including (without limitation) power to dispose of any fixtures separately from the land;

- 15.1.6 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Chargor;
- 15.1.7 to insure the Charged Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds or give commitments, guarantees indemnities and security;
- 15.1.8 to call any uncalled capital of the Chargor with all powers conferred by the articles of association of the Chargor in relation to calls;
- 15.1.9 to engage, rely on the advice of and discharge advisers, consultants, officers, managers, agents, workmen and others;
- 15.1.10 to purchase materials, tools, equipment, goods or supplies;
- 15.1.11 to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise;
- 15.1.12 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Chargor's Liabilities for the purposes of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- 15.1.13 to make any elections for value added tax purposes; and
- 15.1.14 to do any other acts which he may consider to be incidental or conducive to any of his powers or to the realisation of the Charged Asset.

16 Protection of purchasers

16.1 Consideration

The receipt of Homes England or any Receiver will be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Asset or making any acquisition, Homes England or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

16.2 Protection of purchaser

No purchaser or other person dealing with Homes England or any Receiver will be bound to inquire whether the right of Homes England or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of Homes England or such Receiver in such dealings.

17 Effectiveness of Security

17.1 Continuing Security

The security created by or pursuant to this deed will remain in full force and effect as a continuing security for the Secured Liabilities unless and until discharged by Homes England.

17.2 Cumulative rights

The security created by or pursuant to this deed and the Collateral Rights will be cumulative, in addition to and independent of every other security which Homes England may at any time hold for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior security held by Homes England over the whole or any part of the Charged Asset will merge into the security constituted by this deed.

17.3 No prejudice

Neither the security nor the Collateral Rights will be prejudiced by any time or indulgence granted to the Chargor or any other person or by any other thing which might otherwise prejudice the security or any Collateral Right.

17.4 Remedies and waivers

No failure on the part of Homes England to exercise, or any delay on its part in exercising, any Collateral Right will operate as a waiver thereof, nor will any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

17.5 No liability

None of Homes England, its nominee(s) or any Receiver will be liable by reason of:

17.5.1 taking any action permitted by this deed; or

17.5.2 any neglect or default in connection with the Charged Asset; or

17.5.3 taking possession of or realising all or any part of the Charged Asset,

except in the case of negligence or wilful default or fraud upon its part.

17.6 Partial invalidity

If, at any time, any provision of this deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this deed nor of such provision under the laws of any other jurisdiction will in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this deed is invalid, unenforceable or ineffective for any reason, that will not affect or impair any other part of the security.

17.7 Other Security

Homes England will not be obliged to resort to any guarantees, indemnities, Encumbrances or other means of payment now or hereafter held by or available to it before enforcing this deed and no action taken or omitted by Homes England in connection with any such guarantees, indemnities, Encumbrance or other means of payment will discharge, reduce, prejudice or affect the liability of the Chargor or the Secured Liabilities nor will Homes England be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such guarantees, indemnities, Encumbrances or other means of payment.

17.8 Variation

No variation of the terms of this deed will be valid unless it is in writing signed by the Chargor and confirmed in writing by Homes England.

18 Release of Security

18.1 Redemption of Security

Upon the Secured Liabilities being discharged in full and Homes England not being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor, Homes England will, at the request and cost of the Chargor, release and cancel the security constituted by this deed and procure the reassignment to the Chargor of the property and assets assigned to Homes England pursuant to this deed, in each case subject to clause 18.2 and without recourse to, or any representation or warranty by, Homes England or any of its nominees.

18.2 Avoidance of payments

If Homes England considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under this deed and the security constituted hereby will continue and such amount shall not be considered to have been irrevocably paid.

18.3 Retention of Security

Where Homes England has reasonable cause to be concerned that the Chargor is or may become insolvent, Homes England may retain this deed, the Security and all documents of title, certificates and other documents relating to or evidencing ownership of all or any part of the Charged Asset.

19 Subsequent Encumbrances

If Homes England at any time receives or is deemed to have received notice of any subsequent Encumbrance affecting all or any part of the Charged Asset or any assignment or transfer of the Charged Asset which is prohibited by the terms of this deed, all payments thereafter by or on behalf of the Chargor to Homes England will be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities as at the time when the Chargor received such notice.

20 Assignment

20.1 Right of Agency to assign

Homes England may at any time assign or otherwise transfer all or any part of its rights under this deed if permitted by and otherwise in accordance with the terms of the Sale Agreement.

20.2 Restriction on Chargor

The Chargor may not assign or transfer any of its rights or obligations under this deed.

20.3 Confidentiality

Homes England may give such information relating to the Chargor and the Chargor's Liabilities as it thinks fit to any person proposing to take an assignment and/or transfer from Homes England and/or to enter into contractual relations with Homes England with respect to this deed.

21 Expenses, stamp taxes and indemnity

21.1 Costs

Each party shall pay its own costs in connection with the negotiation, preparation, and execution of this deed and the completion of the transactions and perfection of the security contemplated in this deed.

21.2 Expenses

The Chargor shall, forthwith on demand, pay to Homes England the amount of all costs and expenses (including legal fees and irrecoverable VAT relating thereto) incurred by it:

21.2.1 in connection with the variation or amendment of, or enforcement or preservation of any rights under this deed; or

21.2.2 in investigating any Event of Default which has occurred;

and such expenses will carry interest until so reimbursed at the rate referred to in clause 2.2.

21.3 Stamp taxes

The Chargor will pay all stamp duty land tax, registration and other taxes to which this deed, the security contemplated in this deed or any judgement given in connection with it is or at any time may be subject and will, from time to time, indemnify Homes England on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.

21.4 Indemnity

The Chargor will, notwithstanding any release or discharge of all or any part of the Security:

21.4.1 be liable for and will indemnify Homes England in full against any expense, liability, loss, claim or proceedings arising under statute or at common law in respect of personal injury to or death of any person whomever or loss of or damage to property whether belonging to Homes England or otherwise or any claim by any third party arising out of or in the course of or caused or contributed to by the Chargor and/or the performance or non-performance or delay in performance by the Chargor of its obligations under this deed except to the extent that the same is due to any act or neglect of Homes England; and

21.4.2 be liable for and shall indemnify Homes England against any expense, liability, loss, claim or proceedings arising directly or indirectly from or in connect with

any breach of the terms of this deed by or otherwise through the default or negligence of the Chargor.

22 Payments free of deduction

22.1 All payments by the Chargor under or in connection with this deed shall be made without set-off or counterclaim, free and clear of and without any deduction or withholding, including, without limitation, for or on account of all taxes except for taxes which must be deducted by law.

22.2 If the Chargor is required by law to make any deduction or withholding the Chargor shall:

22.2.1 ensure that the deduction or withholding does not exceed the minimum amount legally required;

22.2.2 forthwith pay to Homes England such additional amount as may be determined by Homes England to be necessary to ensure that after making any required deduction or withholding Homes England receives and retains a net amount equal to the full amount which would have been received had no deduction or withholding been required;

22.2.3 pay to the applicable taxation or other authorities within the period for payment permitted by law the full amount of the deduction or withholding; and

22.2.4 supply to Homes England, within the period for the payment permitted by law, an official receipt of the applicable taxation or other authorities for all amounts deducted or withheld.

22.3 Without prejudice to any other provisions of this deed, if:

22.3.1 Homes England is required by law to make any payment on account of taxes (other than taxes on its overall net income) on or in relation to any sum received or receivable by Homes England under or pursuant to this deed; or

22.3.2 any liability in respect of any such payment is imposed, levied or assessed against Homes England,

the Chargor shall on demand by Homes England indemnify Homes England against such payment or liability together with any interest, penalties and expenses payable or incurred in connection with it.

23 Discretion and delegation

23.1 Discretion

Any liberty or power which may be exercised or any determination which may be made hereunder by Homes England or any Receiver may, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

23.2 Delegation

Each of Homes England and any Receiver will have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this

deed (including the power of attorney) on such terms and conditions as it sees fit which delegation may include power to sub-delegate and will not preclude either the subsequent exercise of such power, authority or discretion by Homes England or the Receiver itself or any subsequent delegation or revocation thereof.

24 Perpetuity period

The perpetuity period under the rule against perpetuities, if applicable to this deed, will be the period of 80 years from the date of this deed.

25 Counterparts

This deed may be executed in any number of counterparts and each counterpart will when executed be an original of this deed and all counterparts together will constitute one instrument.

26 Constitutive documents

The Chargor hereby certifies that its creation of this deed in favour of Homes England does not contravene any of the provisions of the Companies Acts 1985 to 2006 or its memorandum and articles of association or rules or, in the case of a limited liability partnership or limited partnership, the partnership deed constituting the Chargor.

27 Reorganisation

This deed will remain binding on the Chargor notwithstanding any change in the constitution of Homes England or its absorption by, or amalgamation with, or the acquisition of all or part of its undertaking by, any other person, or any reconstruction or reorganisation of any kind. The security granted by this deed will remain valid and effective in all respects in favour of Homes England and for any assignee, transferee or other successor in title of Homes England.

28 Set off

Homes England may set off any obligation due from the Chargor under this deed against any obligation owed by Homes England to the Chargor (whether actual or contingent, present or future), regardless of the place of payment or currency of either obligation. If the obligations are in different currencies, Homes England may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

29 Payment of monies

29.1 Date for payment

Where neither the Sale Agreement nor this deed specified the due date for payment of any monies owed by the Chargor to Homes England such monies will be due and payable to Homes England by the Chargor on demand.

29.2 Certificates

A certificate signed by an official of Homes England as to the amount due or owing from the Chargor will be conclusive evidence against the Chargor except in the case of manifest error or any question of law.

30 Communication

30.1 Any notice to be given hereunder shall be in writing and shall be sufficiently served if delivered by hand and receipted for by the recipient or sent by the Recorded Delivery Service addressed in the case of any party to the other party's registered office as set out at the beginning of this deed or to such other addresses a party may from time to time notify to the other in writing provided that such other address is within England and Wales.

30.2 Any notice shall be deemed to be given by the sender and received by the recipient:

30.2.1 if delivered by hand, when delivered to the recipient;

30.2.2 if delivered by the Recorded Delivery Service, three (3) Business Days after delivery including the date of postage;

provided that if the delivery or receipt is on a day which is not a Business Day or is after 4.00pm it is to be regarded as received at 9.00am on the following Business Day.

31 Governing law

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

This deed has been executed as a deed by the parties and is delivered and takes effect on the date at the beginning of this deed.

Execution Page (1 of 2)

Executed as a deed for and on behalf of)

HIVE HOMES (GREATER MANCHESTER) LLP)

by MATTHEW HARRISON)

a director in the presence of:)

Director's signature:

Witness signature:

Witness name: KAREN KITCHINGMAN

Witness address:

Witness occupation:

AND

by ANDREW McINTOSH)

a director in the presence of:)

Director's signature:

Witness signature:

Witness name: RUPERT EDWARD MILNER

Witness address:

Witness occupation:

MANAGING DIRECTOR

Execution Page (2 of 2)

Executed as a deed by

affixing the common seal of

HOMES AND COMMUNITIES AGENCY

in the presence of:

) [Redacted]

)

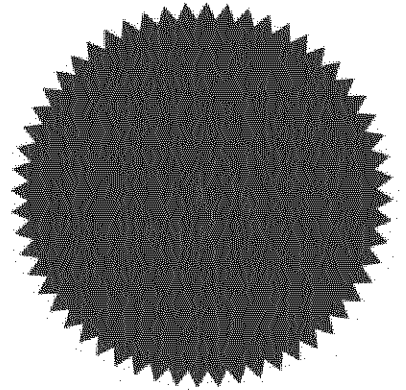
)

)

[Redacted]

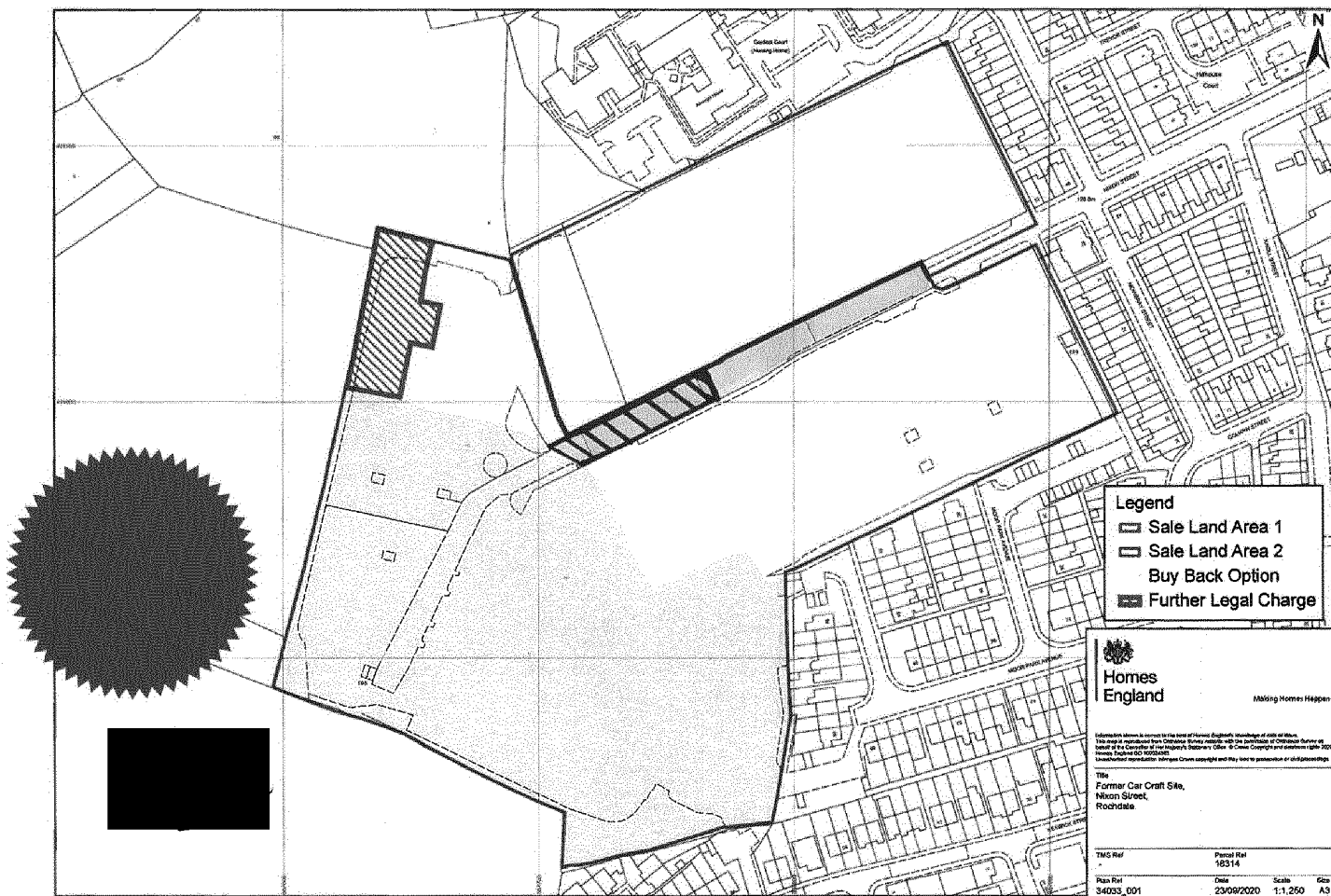
Authorised signatory:





Print name: *M. Harris*



APPENDIX 1

PLAN



- Legend**
-  Sale Land Area 1
 -  Sale Land Area 2
 -  Buy Back Option
 -  Further Legal Charge



Along Homes Happen

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Title
Former Car Craft Site,
Nixon Street,
Rochdale

| | |
|----------|------------|
| TMS Ref | 18314 |
| Plan Ref | 34033_001 |
| Date | 23/09/2020 |
| Scale | 1:1,250 |
| Size | A3 |

APPENDIX 2

DRAFT TRANSFER OF PART

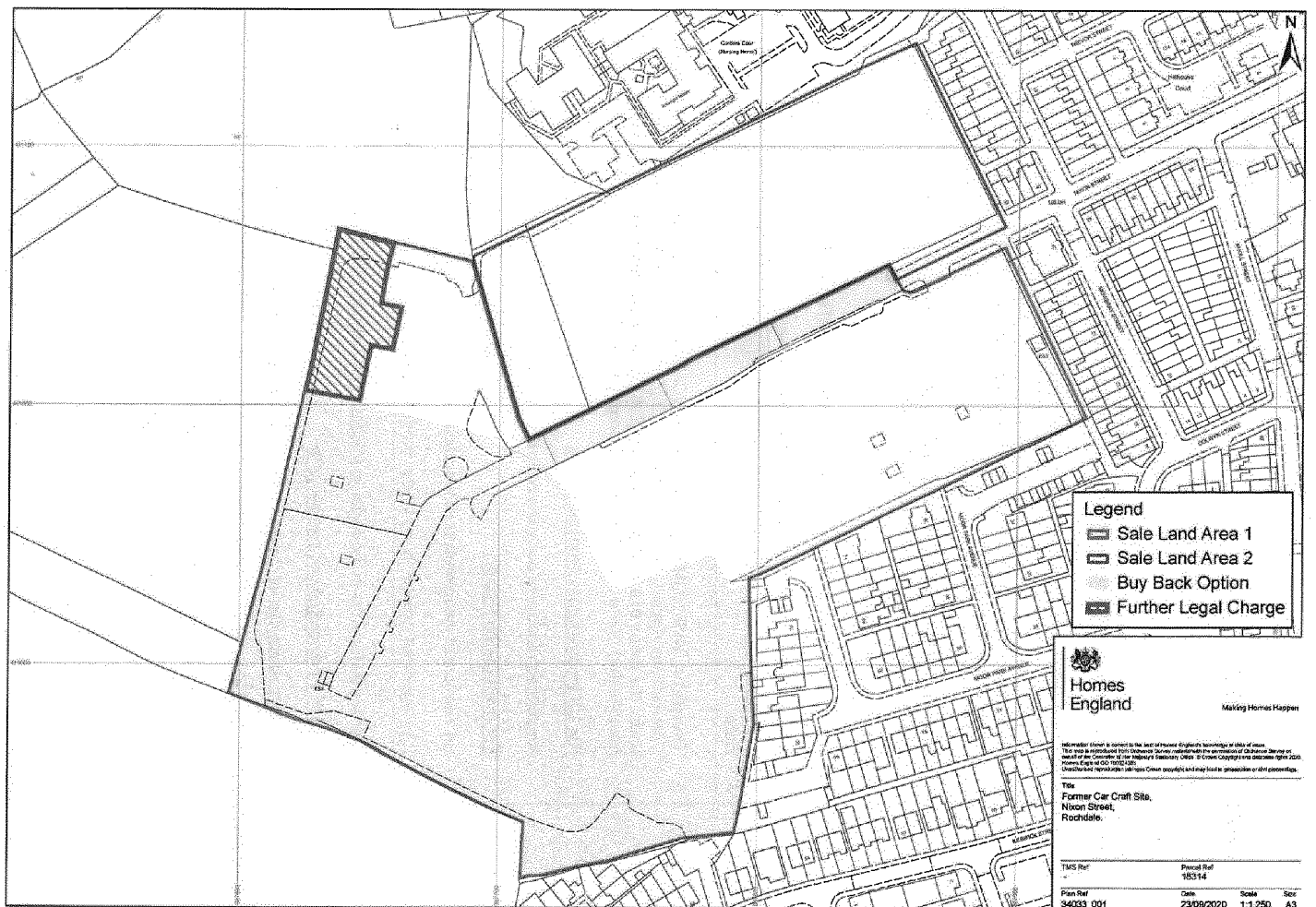
Land Registry

Transfer of part of registered title(s)

TP1

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

| | |
|---|---|
| 1 | Title number(s) out of which the Property is transferred: <i>GM857871</i> |
| 2 | Other title number(s) against which matters contained in this Transfer are to be registered or noted, if any: <i>GM506089</i> . |
| 3 | <p>Property: <i>All that land known as plots 51 to 60 (inclusive), Nixon Street, Rochdale shown [hatched purple] on the plan attached to this Transfer ("the Plan").</i></p> <p>The Property is identified</p> <p><input checked="" type="checkbox"/> on the attached plan and shown: <i>[hatched purple] on the Plan.</i></p> <p><input type="checkbox"/> on the title plan(s) of the above titles and shown:</p> |
| 4 | Date: <i>20[xx]</i> |
| 5 | <p>Transferor: <i>HIVE HOMES (GREATER MANCHESTER) LLP (as directed by Homes And Communities Agency (trading as Homes England) further to the exercise of their power of sale under the terms of a legal charge dated [DATE] made between (1) Hive Homes (Greater Manchester) LLP and (2) Homes And Communities Agency (trading as Homes England).</i></p> <p><u>For UK incorporated companies/LLPs</u></p> <p>Registered number of company or limited liability partnership including any prefix: <i>OC425196</i>.</p> <p><u>For overseas companies</u></p> <p>(a) Territory of incorporation: <i>Not applicable.</i></p> <p>(b) Registered number in the United Kingdom including any prefix: <i>Not applicable.</i></p> |
| 6 | <p>Transferee for entry in the register: <i>[THIRD PARTY BUYER'S DETAILS]</i></p> <p><u>For UK incorporated companies/LLPs</u></p> <p>Registered number of company or limited liability partnership including any prefix: <i>[CO NO]</i></p> <p><u>For overseas companies</u></p> <p>(a) Territory of incorporation: <i>Not applicable.</i></p> <p>(b) Registered number in the United Kingdom including any prefix: <i>Not applicable.</i></p> |



7 Transferee's intended address(es) for service for entry in the register: **[THIRD PARTY BUYER'S ADDRESS]**

8 The Transferor transfers the Property to the Transferee.

9 Consideration

☒ The Transferor has received from the Transferee for the Property the following sum (in words and figures): **[AMOUNT]**.

☐ The transfer is not for money or anything that has a monetary value

10 The Transferor transfers with:-

☒ full title guarantee

☐ limited title guarantee

10.1 The covenants implied by section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 ("the 1994 Act") shall be amended by substituting the words "at the disponee's cost" for the words "at his own cost".

10.2 For the purposes of Section 6(2)(a) of the 1994 Act all matters now recorded in Registers open to public inspection (including the Registers at The Land Registry) and all information ascertainable from the documents provided to the Transferee's Solicitors are deemed to be within the actual knowledge of the Transferee notwithstanding the provisions of Section 6(3) of the 1994 Act.

11 Declaration of trust. The Transferee is more than one person and

☐ they are to hold the Property on trust for themselves as joint tenants

☐ they are to hold the Property on trust for themselves as tenants in common in equal shares

☐ they are to hold the Property on trust:

Place
'X' in
any
box
that
applies.

12 Definitions and Interpretations

In this Transfer the following words expressions and phrases shall (except where the context otherwise requires) have the meanings respectively assigned to them:

12.1 **"Drainage Authority"** means United Utilities Water Limited of Developer Services Water Windermere House Lingley Mere Business Park Lingley Green Avenue Warrington WA5 3LP and its successors in title;

12.2 **"Dwellinghouse"** means the dwellinghouses and any and all related garages constructed on the Property or the Retained Land;

12.3 **"Estate Roads"** means all those parts of the Retained Land shown [coloured yellow] on the Plan as may be varied from time to time by the Transferor which (for clarification only) the Transferor intend to be adopted roads and footpaths constructed or in the course of construction or to be constructed on the Retained Land so as to serve the Property and the Retained Land rather than any individual Dwellinghouse;

12.4 **"General Provisions"** means the provisions set out in Schedule 5;

12.5 **"Granted Rights"** means the rights liberties and easements set out in Schedule 1 and granted for the benefit of the Property and each and every part of it to the Transferee and those authorised by the Transferee its invitees guests contractors and employees and those deriving title under the Transferee, its tenants and all Public Bodies as hereinafter provided;

12.6 **"New Sewers"** means the sewer or sewers shown on the Plan (if any) or otherwise constructed which is a public sewer or sewers or an intended public sewer or sewers;

12.7 **"Party Boundaries"** means:

(a) any part of a wall of the Property also forming part of a building erected or being erected on an adjoining plot on the Retained Land; and,

(b) any other wall (not being a wall of the buildings on the Property or of any other building on the Retained Land) fence or hedge on a boundary between the Property and the Retained Land;

12.8 **"Plan"** means the plan annexed to this Transfer;

12.9 **"Property"** means the property described in Panel 4 hereto being part of the land comprised in the title above referred to;

12.10 **"Purchase Price"** means the sum set out in Panel 9 hereto;

12.11 **"Reserved Rights"** means the rights liberties and easements set out in Schedule 2 hereto and reserved as hereinafter provided;

12.12 **"Retained Land"** means all that land shown [edged red and edged blue respectively] on the Plan being the remainder of the Transferor's title in title numbers GM857871 and GM506089 following completion of the transfer of the Property from the Transferor to the Transferee under this Transfer;

12.13 **"Service Installations"** means sewers drains channels pipes wires cables and other service conduits or service conducting media for any other services constructed or in the course of construction or to be constructed on the Property or elsewhere so as to serve the

Property and the Retained Land;

12.14 "**Specified Period**" means the period of 5 years from the date of this Transfer;

12.15 "**the Transferor**" and "**the Transferee**" includes the respective successors in title of the Transferor and the Transferee;

12.16 Words importing the singular meaning where the context so admits include the plural meaning and vice versa;

12.17 Words of the masculine gender include the feminine and neuter genders and words denoting natural persons include corporations and firms and all such words shall be construed interchangeably in that manner;

12.18 The clause and paragraph headings in this Transfer and the Schedules hereto are for convenience only and do not affect its interpretation; and,

12.19 References to a statute or a provision of a statute include any statute or provision of a statute amending consolidating or replacing it for the time being in force.

13 Rights Granted

The Granted Rights are included in this Transfer in common with the Transferor and all other persons entitled thereto or authorised by the Transferor for the benefit of the Transferee and all other persons entitled thereto or authorised by the Transferee and the Property and every part thereof.

14 Rights Reserved for the benefit of other land

There are excepted and reserved out of this Transfer in common with the Transferee and all other persons entitled thereto or authorised by the Transferee unto the Transferor and all other persons entitled thereto or authorised by the Transferor for the benefit of the Retained Land the Reserved Rights.

15 Transferee's Covenants

The Transferee hereby covenants with the Transferor so as to benefit the Retained Land and each and every part thereof and to bind the Property and each and every part thereof into whosoever hands the same may come but not as to render the Transferee personally liable in damages or otherwise for any breach of a restrictive covenant after it shall have parted with all interest in the Property (or in relation to any part of the Property the relevant part thereof) to observe and perform the covenants and conditions specified in Schedule 3.

16 Transferor's Covenants

The Transferor hereby covenants with the Transferee so as to benefit the Property and each and every part thereof and to bind the Retained Land and each and every part thereof into whosoever hands the same may come but not so as to render the Transferor personally liable in damages or otherwise for any breach of a covenant after it shall have parted with all interest in the Retained Land (or in relation to any part of the Retained Land the relevant part thereof) to observe and perform the covenants and conditions specified in Schedule 4.

17 General Provisions

The General Provisions shall be incorporated in this Transfer.

18 Party Walls Act 1996

The provisions of Section 6 of the Party Walls etc Act 1996 ("the 1996 Act") shall not need to be observed by the Transferor or the Transferee before it carries out any works after the date of this Transfer in connection with the demolition or construction of any dwelling or ancillary building or the carrying out of any works on any land adjoining or adjacent to the Property or the Retained Land (respectively) to the intent that the rights granted and reserved by this Transfer shall override the 1996 Act and such rights can be enjoyed without serving notice and going through the procedures prescribed by the 1996 Act provided always that this clause only applies to the initial construction of the Dwellinghouses on the Property and the Retained Land after the date of this Transfer.

19 Contracts (Rights Of Third Parties) Act 1999

Save as expressly provided none of the provisions of this Transfer are intended to or will operate to confer any benefit (pursuant to the Contracts (Rights of Third Parties) Act 1999 on a person who is not named as a party to this Transfer.

SCHEDULE 1 The Granted Rights

1 Estate Roads

A right of way (together with others) for all usual and reasonable purposes by day or night with or without vehicles over and along the carriageways of the Estate Roads and a right of way for all purposes by day or night but on foot only over and along the footpaths of the Estate Roads but the right of way herein granted over the Estate Roads shall terminate upon the Estate Roads become highways maintainable at the public expense.

2 Service Installations

*The right to the full free and uninterrupted passage and running of water soil gas electricity and other services from and to the Property in and through all Service Installations used in common by land comprised in the Property and the Retained Land or by the Property alone now or in the future with the right for the Transferee and its successors in title and the owners and occupiers for the time being of the Property for itself or themselves and its or their servants agents and workmen with or without plant machinery equipment and materials to enter upon the Retained Land to lay construct tie into connect with inspect repair renew alter divert cleanse and/or maintain such Service Installations and any new Service Installations **PROVIDED THAT** the person or persons exercising such rights shall:-*

(a) pay a fair and reasonable proportion of the cost of maintenance and where necessary for repair and/or renewal of the Service Installations located on the Retained Land to the extent that those Service Installations serve Dwellinghouses on the Property and calculated by reference to the total number of Dwellinghouses on the Property and the Retained Land served by the Service Installations in question and in respect of which the relevant cost has been incurred and insofar as the same are not maintained at the public expense or by the relevant statutory undertaking service company or public utility company;

(b) give reasonable prior notice in writing to the Transferor of its intention to exercise a right of entry on to the Retained Land (except in the case of emergency) and only enter upon such

part of the Retained Land as is reasonably necessary **PROVIDED THAT** (for the avoidance of doubt) such notice shall not be required in relation to the exercise of the rights under this paragraph 2 of Schedule 1 in relation to the original construction of the Dwellinghouses on the Property and the Retained Land;

(c) obtain the approval in writing of the Transferor (such approval not to be unreasonably withheld or delayed) to any such connections which connections shall not for the avoidance of doubt be permitted under a building or an intended building (an intended building being one for which planning permission has been granted) **AND PROVIDED FURTHER THAT** such consent shall not be required to any connections set out in a planning permission or other consent issued prior to the date of this Transfer;

(d) cause as little damage as is reasonably practicable to the Retained Land; and,

(e) as soon as reasonably practicable at its own expense make good any damage caused by the exercise of such rights to the reasonable satisfaction of the Transferor.

3 Gable Wall

The right (if necessary) to use for the purpose of erecting within the Specified Period Dwellinghouses on the adjoining land comprised in the Property any gable wall of or to the Dwellinghouses erected on the Retained Land on the boundary between the Retained Land and such adjoining land and for such purpose to tie into such gable wall and use the same as the inside wall of such dwellinghouses and/or garages **PROVIDED THAT** the person or persons exercising such rights shall:-

(a) give reasonable prior notice in writing to the Transferor to enter upon the relevant parts of the Retained Land (except in the case of emergency) and only enter upon such part of the Retained Land as is reasonably necessary **PROVIDED THAT** such consent shall not be required to the original construction of a Dwellinghouse and related features and/or development set out in a planning permission or other consent issued prior to the date of this Transfer;

(b) cause as little damage as is reasonably practicable to the Retained Land; and,

(c) as soon as reasonably practicable at their own expense make good any damage caused by the exercise of such rights to the Retained Land to the reasonable satisfaction of the Transferor.

4 Support

The right of support for the Property from the Retained Land to ensure the stability of any Dwellinghouses and any boundary features which are now or at any time shall be erected on the Property.

5 Entry

The right to enter upon the Retained Land with or without plant machinery and equipment including erecting scaffolding:-

(a) for the purpose of building walls (including retaining walls) fences and buildings on or near the boundary of the adjoining properties and (if necessary) of removing any of the same; and,

(b) for the purpose of inspecting repairing reinstating altering cleansing decorating or renewing any party structure or thing on or under the Retained Land and used or enjoyed in common therewith or any structure or thing upon any adjoining part of the Property which cannot

otherwise reasonably be inspected reinstated repaired altered cleansed decorated or renewed;

PROVIDED THAT the person or persons exercising such rights shall:-

(i) give reasonable prior notice in writing to the Transferor to enter upon the Retained Land (except in the case of emergency) and only enter upon such part the Retained Land as is reasonably necessary **PROVIDED THAT** such consent shall not be required to the original construction of a Dwellinghouse and related features and/or development set out in a planning permission or other consent issued prior to the date of this Transfer; and,

(ii) cause as little damage as is reasonably practicable to the Retained Land and as soon as reasonably practicable at his own expense make good any damage caused by the exercise of such rights to the reasonable satisfaction of the Transferor.

6 New Sewers

The right (if necessary) for the Transferee and/or the Drainage Authority to enter upon the part of the Retained Land forming the line of the New Sewers and a space of three metres on both sides thereof or such other width as shall from time to time be required by the Drainage Authority at all times with or without workmen servants and agents plant machinery equipment and materials for the purpose of constructing laying making inspecting repairing renewing cleansing and maintaining the New Sewers and all connections manholes inspection chambers and ancillary structures along the line or lines of the New Sewers as may be reasonable and proper but not for any other purpose whatsoever the person or persons so entering making good any damage occasioned by such entry.

7 Development

A right to develop the Property in such manner as the Transferee thinks fit notwithstanding that access of light and air to the Retained Land may be affected or interfered with.

8 Downpipes eaves aerials

A right to construct and retain any eaves gutters downpipes television aerials satellite dishes and flues belonging to any Dwellinghouses on the Property so as to overhang the Retained Land and to construct and retain the footings of any such Dwellinghouses partially on the Retained Land.

SCHEDULE 2 The Reserved Rights

1 Service Installations

The full right of passage and running of water soil gas electricity and other services (but only to serve a single dwellinghouse upon the Retained Land) in and through all Service Installations from time to time laid in, on, under or over the Property with the right where necessary for the Transferor and his servants agents and workmen with or without plant machinery equipment and materials to enter upon the Property to make connections with inspect repair renew cleanse and maintain such Service Installations **PROVIDED THAT** the person exercising such rights shall:-

(a) pay a reasonable proportion of the cost of maintenance and renewal of the Service

Installations calculated by reference to the number of properties served by the Service Installations for which the cost has been incurred and insofar as the same are not maintained at the public expense or by the relevant statutory undertaking service company or public utility company;

(b) give reasonable prior notice in writing to the Transferee of its intention to exercise a right of entry on to the Property (except in the case of emergency) and only enter upon such part of the Property as is necessary;

(c) obtain the approval in writing of the Transferee (such approval not to be unreasonably withheld or delayed) to any such connections provided such connections shall not be made under a building or an intended building (an intended building being one for which planning permission has been granted);

(d) cause as little damage as is reasonably practicable to the Property; and

(e) as soon as reasonably practicable at its own expense make good any damage caused by the exercise of such rights to the reasonable satisfaction of the Transferee;

AND PROVIDED THAT the Transferee shall be entitled to alter divert or relocate the Service Installations provided that there is not material interference to the enjoyment of the above services and that the above rights continue to be enjoyed over the altered diverted or relocated Service Installations.

2 Gable Wall

The right (if necessary) to use for the purpose of erecting within the Specified Period Dwellinghouses on the Retained Land any gable wall of or to the dwellinghouses and/or garages which are now or may hereafter within the Specified Period be erected by the Transferee on the adjoining land comprised in the Property on the boundary between the Retained Land and such adjoining land and for such purpose to tie into such gable wall and use the same as the inside wall of such Dwellinghouses **PROVIDED THAT** the Transferor shall:-

(a) give reasonable prior notice in writing to the Transferee to enter upon such adjoining properties (except in the case of emergency) and only enter upon such part of such adjoining properties as is necessary;

(b) cause as little damage as is reasonably practicable to such adjoining properties; and,

(c) as soon as reasonably practicable at his own expense make good any damage caused by the exercise of such rights to the Property to the reasonable satisfaction of the Transferee.

3 Support

The right to support for Dwellinghouses and boundary features once constructed on the Retained Land from the Property.

4 Entry

The right where necessary to enter upon any adjoining part of the Property for the purpose of inspecting repairing or renewing any party structure or thing on or under the same and used or enjoyed in common therewith or any structure or thing upon the Retained Land which cannot otherwise reasonably be inspected repaired or renewed **PROVIDED THAT** the Transferor shall:-

(a) give reasonable prior notice in writing to the Transferee to enter upon such adjoining part (except in the case of emergency) and only enter upon such part of such adjoining part as is necessary;

(b) cause as little damage as is reasonably practicable to such adjoining part and as soon as reasonably practicable at his own expense make good any damage caused by the exercise of such rights to the reasonable satisfaction of the Transferee.

SCHEDULE 3

The Transferee's Covenants

1 Repair

1.1 Following the completion of any and each and every Dwellinghouse on the Property to maintain in good repair and condition to the date 5 years following the date of this Transfer, those completed Dwellinghouses and any other building or buildings on the Property save to the extent prevented from doing so by factors beyond the control of the Transferee or its successors; and,

1.2 Up to the date 5 years from the date of this Transfer (but only following initial construction of the same):-

(a) to keep the gardens or pleasure ground of or to the messuage or Dwellinghouse on the Property in a neat and tidy condition; and

(b) to keep the forecourts drives and pathways on the Property in a clean and tidy condition.

2 User

For 5 years from the date of this Transfer, not to park leave or deposit or allow to be parked left or deposited on any part of the Property any caravan or other house on wheels or boat (except in each case for temporary periods) or any commercial vehicle trailer commercial or industrial machinery or any unroadworthy or untaxed vehicle or wrecked machinery whatsoever **PROVIDED THAT** this covenant shall not apply in connection with the initial development of the Dwellinghouses and ancillary development of the Property.

3 Placards

For 5 years following the date of this Transfer, no placard or advertisement shall be affixed to or displayed on the outside of any boundary wall fence building or erection on the Property or on the inside of the windows of the Dwellinghouse (except notice in the usual form that the Property is for sale or to be let) **PROVIDED THAT** this covenant shall not apply in connection with the initial development of the Dwellinghouses and ancillary development of the Property.

4 Pets

For 5 years from the date of this Transfer, not to keep upon the Property any animals birds or fish except for dogs cats small indoor caged animals or birds or small fish in a bowl or fish tank in all cases being ones which are usually kept as domestic pets and not to breed any such domestic pets on the Property and of a quantity that do not cause disturbance or nuisance to other occupiers of the Retained Land.

5 Satellite Dishes etc

For 5 years from the date of this Transfer, not to affix install or erect or cause to be affixed installed or erected upon the Property any external radio or television aerials or satellite receiving dishes or similar apparatus on the front elevation of the Dwellinghouse on the Property or any side elevation thereof which abuts an Estate Roads or adopted public highway.

6 Refuse Containers

For 5 years from the date of this Transfer, not to leave any dustbin or other refuse container on the Property so as to be visible from the Estate Roads other than for a temporary period on the appropriate refuse collection day **PROVIDED THAT** this covenant shall not apply in connection with the initial development of the Dwellinghouses and ancillary development of the Property.

7 Estate Roads

Not to obstruct the Estate Roads.

8 Nuisance

During the 5 years following the date of this Transfer not to do or allow to be done or not done as the case may be anything on the Property which is or may grow to be a nuisance to the Transferee or its respective successors in title or its owner or occupiers or which may tend to depreciate or lessen the value of the Retained Land **PROVIDED THAT** this covenant shall not apply in connection with the initial development of the Dwellinghouses and ancillary development of the Property.

SCHEDULE 4 **The Transferor's Covenants**

1 Repair

1.1 To maintain in good repair and condition:-

(a) for 5 years following the date of this Transfer, the Dwellinghouses and any other building or buildings on the Retained Land; and,

(b) the walls fences and other boundary structures which are not Party Boundaries and the Service Installations belonging to the Property;

1.2 For 5 years from the date of this Transfer:-

(a) to keep the gardens or pleasure ground of or to the messuage or Dwellinghouse on the Retained Land in a neat and tidy condition; and,

(b) to keep the forecourts drives and pathways on the Retained Land in a clean and tidy condition.

(c) not to maim injure or remove any tree or shrub planted by the Transferee in accordance with any planning conditions relating to the Property and at its own expense to replace any tree or shrub that may die in accordance with the terms of such condition

2 User

For 5 years from the date of this Transfer, not to park leave or deposit or allow to be parked left or deposited on any part of the Retained Land any caravan or other house on wheels or boat (except in each case for temporary periods) or any commercial vehicle trailer commercial or industrial machinery or any unroadworthy or untaxed vehicle or wrecked machinery whatsoever.

3 Placards

For 5 years following the date of this Transfer, no placard or advertisement shall be affixed to or displayed on the outside of any boundary wall fence building or erection on the Retained Land or on the inside of the windows of the Dwellinghouse (except notice in the usual form that the Retained Land is for sale or to be let).

4 Pets

For 5 years from the date of this Transfer, not to keep upon the Retained Land any animals birds or fish except for dogs cats small indoor caged animals or birds or small fish in a bowl or fish tank in all cases being ones which are usually kept as domestic pets and not to breed any such domestic pets on the Retained Land and of a quantity that do not cause disturbance or nuisance to other occupiers of the Property.

5 Satellite Dishes etc

For 5 years from the date of this Transfer, not to affix install or erect or cause to be affixed installed or erected upon the Retained Land any external radio or television aerials or satellite receiving dishes or similar apparatus on the front elevation of the Dwellinghouse on the Retained Land or any side elevation thereof which abuts an Estate Roads or adopted public highway.

6 Refuse Containers

For 5 years from the date of this Transfer, not to leave any dustbin or other refuse container on the Retained Land so as to be visible from the Estate Roads other than for a temporary period on the appropriate refuse collection day.

7 Estate Roads

Not to obstruct the Estate Roads.

8 Highway Visibility Splay

Not (without the written consent of the local highway authority) to use any part of the Retained Land which forms part of a highway visibility splay for any purpose other than as a lawn and in particular not to allow any structure or thing to be placed or remain thereon and (if required by the local highway authority) to dedicate such highway visibility splay or any grass verges or landscaped area forming part of the Retained Land to the use of the public free of expense.

9 New Sewers

(a) Not at any time hereafter to erect or maintain or suffer to be erected or maintained any

building erection or structure or tree or shrubs whatsoever whether movable or immovable or lay any concrete or hardstanding over or across the line of the New Sewers or within a space of three metres on both sides thereof or such other width as shall from time to time be required by the Drainage Authority and so as to enable the Drainage Authority to have free access over the same and not to obstruct or interfere with the New Sewers or the free passage and running of soil and/or water in and through the New Sewers.

(b) Without undue delay following being called upon so to do to grant to the Drainage Authority or its duly authorised agents such rights and easements as the Drainage Authority or its duly authorised agents shall require in respect of the New Sewers.

10 Service Meters

To permit the appropriate statutory undertaker service company or public utility company to enter the Retained Land so far only as reasonably necessary to inspect the service meters on any adjoining properties which can only be inspected from the Retained Land.

11 Infrastructure Agreements

At the request of the Transferee to enter into such agreements deeds wayleaves and/or easements as may be required by the various bodies having power to deal with the installation and/or supply of services on the Property and/or the Retained Land and also as may be required by the relevant highways authority for the provision and adoption of services on the Property and/or the Retained Land and the adoption of the Estate Roads.

12 Nuisance

During the 5 years following the date of this Transfer not to do or allow to be done or not done as the case may be anything on the Retained Land which is or may grow to be a nuisance to the Transferee or its respective successors in title or its owner or occupiers or which may tend to depreciate or lessen the value of the Property.

SCHEDULE 5 General Provisions

1 The Transferee and its successors in title owners or occupiers for the time being of any land or buildings adjoining or near to the Retained Land who have derived or shall derive their title thereto from and through the Transferee may at any time hereafter use erect rebuild or alter any land or buildings adjoining or near to the Retained Land for any purpose to any extent and in any manner notwithstanding that the effect of the exercise of this power may be to destroy or interfere with any right of light or air acquired created or claimed by implication by the demise hereby made or by user or otherwise howsoever and for the time being appertaining or claimed to appertain to the Retained Land or any part thereof or any building or erection thereon and any enjoyment of light or air shall be with the consent of the Transferee and not as of right.

2 The walls and fences (so far in each case as used in common) dividing the Retained Land from the adjoining land comprised in the Property are party walls and fences and shall at all times be used maintained and repaired as such.

3 Any retaining wall (and any fence above the same) which is on a boundary between the Retained Land and any adjoining property or properties on the Property shall be a party wall and shall be repairable at the joint and equal expense of the Transferee and the owner or owners or transferee or transferees for the time being of such adjoining property or properties.

4 For the purposes of section 62 of the Law of Property Act and the rule in *Wheeldon v Burrows* nothing contained in this Transfer shall operate impliedly to confer upon or reserve to either party any easement right or privilege and the only easements rights or privileges granted by this Transfer are as expressly included in this Transfer.

5 Nothing in this Transfer shall operate to reserve any right to the Transferor of light and air over the Property or save as expressly contained in this Transfer any other reservations or rights over the Property.

[ADD APPROPRIATE EXECUTION CLAUSES]

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