



Registration of a Charge

Company name: **THE SOUTH LONDON CHURCH FUND AND SOUTHWARK DIOCESAN
BOARD OF FINANCE**

Company number: **00236594**

Received for Electronic Filing: **19/01/2017**



Details of Charge

Date of creation: **13/01/2017**

Charge code: **0023 6594 0009**

Persons entitled: **GREEN PASTURES CBS LIMITED**

Brief description: **THE PROPERTY KNOWN AS ST MARGARET'S CHURCH HALL,
CRICKLADE AVENUE, LONDON SW2 3HH**

Contains negative pledge.

Chargor acting as a bare trustee for the property.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT
TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

HELENA HEATON



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 236594

Charge code: 0023 6594 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th January 2017 and created by THE SOUTH LONDON CHURCH FUND AND SOUTHWARK DIOCESAN BOARD OF FINANCE was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th January 2017 .

Given at Companies House, Cardiff on 20th January 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

HM LAND REGISTRY
LAND REGISTRATION ACTS 2002

COUNTY AND DISTRICT: Lambeth
TITLE NUMBER: TGL402005
PROPERTY: St Margarets Church Hall, Cricklade Avenue, London (SW2 3HH)

MORTGAGE

DATED: 13th January 2017

PARTIES:

- (1) The South London Church Fund and Southwark Diocesan Board of Finance of Trinity House 4 Chapel Court Borough High Street London SE1 1HW (registered charity number 249678) ("the Board")
- (2) The Parochial Church Council of the Ecclesiastical Parish of St Margaret Streatham Hill in the Diocese of Southwark ("the Borrower").
- (3) Green Pastures CBS Limited (Company No. 31116) whose registered office is 9 Mornington Road Southport Merseyside PR9 0TS ("the Lender").

1. Definitions

In this Deed, the following terms shall have the following meanings:-

"Indebtedness" means the Loan, interest on it and all other money from time to time owing on the security of this Deed and any document supplemental to it, including the Lender's costs and expenses.

"Loan" means the sum of Six hundred and Fifty Thousand Pounds (£650,000)

"Payment Dates" means the first day of every month.

"Property" means the property known as St Margaret's Church Hall, Cricklade Avenue London SW2 3HH

"Rate of Interest" means an annual interest rate equal to 10%.

- “Property Taxes”** includes all rates, taxes, assessment, duties, charges and outgoings now or any time payable in respect of the Property.
- “Clause” and “Schedule”** mean respectively clauses or schedules in this Deed unless the context shows a contrary meaning.
- “Now and Today”** means at the date of this Deed.
- “Parties”** means the parties to this Deed.

2. Acknowledgement of Debt

The Borrower acknowledges that it is indebted to the Lender for the sum of £650,000 which was paid by the Lender to the Borrower on 19th August 2016.

3. Payment of Principal and Interest

- (1) The Borrower shall pay the Indebtedness to the Lender on 17th May 2018.
- (2) The Borrower shall pay to the Lender in arrears on every Payment Date, interest on the Indebtedness calculated on a day to day basis at the Rate of Interest, the first payment to be made on the first of the Payment Dates after today.

4. Charge

The Board at the request of the Borrower with full title guarantee charges the Property with the payment of the Indebtedness of the Borrower to the Lender.

5. Insurance

The Borrower shall keep the property insured against fire and such other risks as the Lender from time to time in writing directs for its full reinstatement with the Ecclesiastical Insurance Group or as otherwise available on the London market at a reasonable premium value for the time being and shall duly and punctually pay all premiums and money necessary for effecting and keeping up that insurance and on demand, produce to the Lender the policy of insurance and the receipt for any premium payable in respect of it.

6. Repairs

The Borrower shall keep the Property in good repair and free from any charges by the Local Authority for works of private improvement or otherwise (except to the extent necessary for any development previously approved by the Lender, acting reasonably)

7. Covenants

- (1) The Borrower shall pay all Property Taxes and any rent and comply with any covenants and other provisions affecting the Property in so far as they are to be paid to be complied with by it and produce to the Lender on demand such evidence as the Lender reasonably requires of its compliance with this covenant.
- (2) The Borrower shall not without the Lender's written consent, register under the Land Registration Act 2002 any person as proprietor of the Property, create or knowingly permit to arise or subsist any overriding interest affecting the Property within the definition within the Land Registration Act 2002 or permit any person to become entitled to any proprietary right or interest which might reasonably be expected adversely to affect the value of the Property and the costs incurred by the Lender of entering from time to time a restriction against registration of the Property shall be included in the Indebtedness.

8. Restriction on Leases etc.

The Borrower shall not, without the Lender's written consent grant or agree to grant any lease or tenancy or otherwise part with possession of the Property or any part of it or accept or agree to accept a surrender of any lease or tenancy of it.

9. Consolidation

Section 93 of the Law of Property Act 1925 shall not apply to this Deed.

10. Power of Sale and Appointment of Receiver

- (1) Section 103 of the Law of Property Act 1925 shall not apply to this Deed.
- (2) The statutory and other powers of sale and of appointing a receiver shall arise on the date of this Deed and shall become exercisable by the Lender without notice to the Borrower immediately if:-

- (a) The Lender demands payment of any money secured by this Deed and repayable on demand and such money is not paid immediately.
- (b) Any payment of any money payable by the Borrower under this Deed is not paid on the due date whether demanded or not.
- (c) The Borrower fails to comply with any of its obligations under this Deed or any document supplemental to it and the failure (if capable of being remedied) remains unremedied for twenty eight days after being called to its attention by written notice from the party not in default.
- (d) The Borrower becomes insolvent, has a receiving order made against it, makes any arrangement with its creditors generally or takes or suffers any similar action as a result of debt.
- (e) Any execution is levied on the Borrower's goods or on the Property.
- (f) Any steps are taken by any person to enforce any rights in respect of the Property or if the powers of sale or appointment of a receiver become exercisable under any other security given before or after this Deed by the Borrower to the Lender or to any other person or if any money payable to the Borrower under any such other security is not paid within fourteen days of the due date.

11. Notices

- (1) Any notice given under the Deed shall be in writing and may be served:
 - (a) personally
 - (b) by registered or recorded delivery mail
 - (c) or by any other means which any party specifies by notice to others.
- (2) Each party's address for the service of notice shall be its above mentioned address or such address as it specifies by notice to the others.
- (3) A notice shall be deemed to have been served:
 - (a) if it was served in person, at the time of service;
 - (b) if it was served by post, forty eight hours after it was posted;

12. Borrowers Default's

- (1) If the Borrower fails to perform or observe any of its obligations under this Deed, the Lender shall be entitled but not obliged to take such steps as it thinks fit in or towards making good the Borrowers default without becoming liable as mortgagee in possession and for that purpose to enter the Property. Default interest rate will be 15% plus the Bank of England base rate from time to time.
- (2) All money paid by the Lender in the exercise of its rights under this Deed shall be money properly paid by it and the Borrower shall pay such money to the Lender on demand with interest at the Rate of Interest from the date of payment by the Lender to the date of payment by the Borrower.

13. Attorney

The Borrower irrevocably appoints the Lender as its Attorney to execute any document or do anything which is required for any of the purposes of this Deed or the exercise or enforcement of any of the Lender's rights and remedies under it.

14. Freedom from Accountability

If the Lender enters into possession of the Property or part of it, it may from time to time at pleasure go out of such possession and shall not be liable to account as lender in possession while in fact out of possession, if notice of such fact is within seven days after its happening served on the Borrower.

15. Entry of Restriction

The Borrower hereby consents to the lodgement at The Land Registry of an application by or on behalf of the Lender for entry of the following restriction in the Proprietorship Register of the Property:-

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated 13th January 2017 in favour of the Lender referred to in the Charges Register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer."

16. Indemnity by Borrower for Board

The Borrower covenants with the Board to perform and observe all of its obligations under this Deed and to indemnify the Board and keep it indemnified in respect of all such obligations.

17. Charities Act 2011

- (1) The Property is held by the Board in trust for the Borrower, a non-exempt charity, and this charge is not one falling within Section 124(9) of the Charities Act 2011, so that the restrictions imposed by Section 124 of that Act apply.
- (2) The Board and the Borrower certify that they have power to effect this charge and that the Borrower has obtained and considered such advice as is mentioned in Section 124(2) of the Charities Act 2011.

18. Interpretation

- (1) References to any party to this Deed shall where the context permits, include its successors in title.
- (2) The headings to clauses are inserted for convenience only and shall not affect the construction of this Deed.
- (3) References in this Deed to anything which any party is required to do or not to do, shall include its acts, defaults and omissions whether:
 - (a) direct or indirect.
 - (b) on its own account, or
 - (c) for or through any other person or body and
 - (d) those which it permits or suffers to be done or not done by any other person or body.
- (4) The effect of all obligations affecting the Borrower under this Deed is cumulative and no obligation shall be limited or modified by any other of those obligations unless there is in this Deed an express limitation or modification.

EXECUTED as a **DEED**
by the **Board** whose Common
Seal was hereunto affixed in
the presence of:-

.....
Secretary

.....
Member

.....
Member

EXECUTED as a **DEED**
by
the **Chairman**
and
and
two Members of the **Borrower**
in the presence of:-

.....
Chairman

.....
Member

.....
Member

HM LAND REGISTRY
LAND REGISTRATION ACTS 2002

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TITLE NUMBER: TGL402005
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- (4) The effect of all obligations affecting the Borrower under this Deed is cumulative and no obligation shall be limited or modified by any other of those obligations unless there is in this Deed an express limitation or modification.

EXECUTED as a DEED
by the **Board** whose Common
Seal was hereunto affixed in
the presence of:-

.....
Secretary

.....
Member

.....
Member

EXECUTED as a DEED
by
the **Chairman** (DAVID STEPHENSON)
and GARETH POWELL
and JANE ANDREWS
two Members of the **Borrower**
in the presence of:-

[Redacted]

F. GERMAIN

[Redacted]

[Redacted]

.....
Chairman

[Redacted]

Member

[Redacted]

Member