



Registration of a Charge

Company name: **GASCOYNE HOLDINGS LIMITED**

Company number: **00376458**



X7KQGYD6

Received for Electronic Filing: **13/12/2018**

Details of Charge

Date of creation: **10/12/2018**

Charge code: **0037 6458 0033**

Persons entitled: **NEW POOL FINANCING LIMITED (COMPANY NUMBER 11298552)**

Brief description: **FREEHOLD PROPERTY BEING AUTOMOTIVE HOUSE, 95A GREAT PORTLAND STREET, LONDON (TITLE NUMBER 108921) (KNOWN AS BROCK HOUSE)**

Contains fixed charge(s).

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: **WE 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:

FORSTERS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 376458

Charge code: 0037 6458 0033

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th December 2018 and created by GASCOYNE HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th December 2018 .

Given at Companies House, Cardiff on 14th December 2018

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

FORSTERS

DATED

10 DECEMBER 2018

(1) GASCOYNE HOLDINGS LIMITED

(2) NEW POOL FINANCING LIMITED

LEGAL CHARGE



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LEGAL CHARGE

DATED:

10 DECEMBER 2018

PARTIES:

- (1) **GASCOYNE HOLDINGS LIMITED** (Company Registration Number 00376458) whose registered office is at 22 Chancery Lane, London, WC2A 1LS (the "Chargor"); and
- (2) **NEW POOL FINANCING LIMITED** (Company Registration Number 11298552) and whose registered office is at 22 Chancery Lane, London WC2A 1LS (the "Lender").

OPERATIVE PROVISIONS:

1. In this Deed, terms used but not defined herein have the meanings given to them in the Loan Agreement and the following terms for all purposes of this Deed have the following meanings specified:

Borrower: each person named as a borrower in the Loan Agreement;

Event of Default: has the meaning given to it in the Loan Agreement;

Loan Agreement: a development loan facility agreement dated on or around the date hereof made between the Lender and the persons named therein as borrowers in connection with the development of the Property, as amended or varied from time to time;

Property: the freehold property known as Automotive House, 95a Great Portland Street, London with title number 108921 and including (i) all buildings, structures and fixtures, (ii) any proceeds of sale of all or part thereof, (iii) all proceeds from any insurance policies in relation thereto and (iv) the benefits of all contracts and covenants in respect of the property; and

Secured Liabilities: all present and future moneys, obligations and liabilities owed by each of the Borrowers to the Lender under or in connection with the Loan Agreement.

2. Subject to clause 29, the Chargor hereby covenants with the Lender that it will on demand pay and discharge all Secured Liabilities owing or incurred from or by it to the Lender when the same become due.

3. This Deed secures further advances made under or pursuant to the terms of the Loan Agreement.
4. The Chargor with full title guarantee charges the Property by way of legal mortgage.
5. If the Chargor is required by law to make a deduction or withholding the amount so payable shall be increased so that the amount receivable after deduction or withholding is equal to the amount which would have been received had no such deduction or withholding been required.
6. The Chargor covenants with the Lender:

 - 6.1 to comply with clause 17 (*Property Undertakings*) of the Loan Agreement as if it were a party to the Loan Agreement.
 - 6.2 to deposit with the Lender on execution of this Deed, all deeds and documents of title relating to the Property (including insurance policies relating thereto).
 - 6.3 to keep (or procure to be kept) the Property in good and substantial repair and condition.
 - 6.4 to keep all buildings and fixtures on the Property insured with an insurer against such risks and in such amounts as the Lender may require and to procure that the interest of the Lender is noted thereon.
 - 6.5 to observe and perform all covenants and conditions to which the Property or the user thereof is now or may hereafter be subjected (including any such headlease) and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that such covenants, stipulations and conditions have been observed and performed .
 - 6.6 to observe and perform promptly all the requirements and regulations of the local and other competent authorities concerning the Property.
 - 6.7 to procure that no person shall be entitled to assert any proprietary or other like right or interest over the Property or any part thereof without the prior written consent of the Lender.
 - 6.8 to consent to the entry of the following restriction on the register of its title to such Property:

"*No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of New Pool Financing Limited referred to in the charges register.*"
 - 6.9 to promptly pay all taxes, fees, duties, rates, charges and other outgoing in respect of the Property and if so requested by the Lender, produce evidence of payment to the Lender.

- 6.10 to provide to the Lender (within five business days of receipt) copies of all such notices, orders etc received by the Chargor in relation to the Property.
- 6.11 to observe and perform all the requirements of environmental law and obtain and maintain all required permits and authorisations necessary to ensure there is no breach of environmental law.
- 6.12 to permit the Lender (or any person appointed by it) to enter and inspect the Property having given reasonable prior notice.
- 6.13 at its own cost, to prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as required) in favour of the Lender or a receiver as the Lender or any receiver (in its absolute discretion) requires from time to time over all or any part of the Property and give all notices, orders and directions which the Lender or any receiver may require (in its absolute discretion) for perfecting, protecting or facilitating the realisation of its security over the Property.
- 6.14 not to pull down or remove the whole or any part of the buildings forming part of the Property or make any material alterations to the Property.
- 6.15 not to carry out or permit to suffer to be carried out on the Property any development as defined in the Town and Country Planning Act 1990 or change or permit or suffer to be changed the use of the Property.
- 6.16 not to underlet or part with possession (or dispose of in any way) of the whole or any part or whole of the Property (or any interest in the Property) without the previous consent in writing of the Lender.
- 6.17 not to vary or accept the surrender of any lease or licence to which the Property is subject (including any headlease).
- 6.18 not to create (or permit to subsist) any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or any other type of encumbrance or security interest securing any obligation of any person or any other agreement or arrangement having or intending to have a similar effect, other than in favour of the Lender or with the Lender's prior written consent.
- 7. If the Chargor is at any time in breach of any of its obligations contained in this Deed, the Lender shall be entitled (but shall not be bound) to remedy such breach (at the cost of the Chargor) and the Chargor hereby irrevocably authorises the Lender and its agents to do all such things necessary or desirable in connection therewith. The exercise by the Lender of its rights under this clause 7 shall not make the Lender liable to account as a mortgagee in possession.

8. The security constituted by this Deed shall become enforceable if an Event of Default occurs and is continuing), and thereupon and at any time thereafter (whether or not any of the above events are continuing), without prejudice to any other rights of the Lender, the powers of sale under the Law of Property Act 1925 and all other powers of the Lender shall immediately be exercisable and the Lender may in its absolute discretion enforce all or any part of the security created by this Deed as it sees fit.
9. At any time after the security constituted by this Deed becomes (and while it remains) enforceable, or at the request of the Chargor, the Lender may without further notice:
 - (a) appoint a receiver or a receiver and manager of all or any part of the Property (or any substitute, "Receiver"); and
 - (b) (subject to section 45 of the Insolvency Act 1986) from time to time remove any person appointed to be Receiver and appoint another in his place.
10. Any Receiver shall in addition to the powers conferred on him in the Law of Property Act 1925 (LPA) and (if applicable) the Insolvency Act 1986 have power to do all such acts and things as an absolute owner could do in the management of the Property over which he is appointed and in particular:
 - (a) to sell or dispose of any interest in the Property;
 - (b) to undertake or complete any works of repair, building or development on the Property;
 - (c) to grant or to accept surrenders of any leases or tenancies affecting the Property upon such terms and subject to such conditions as he thinks fit;
 - (d) to charge and receive such sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Lender may prescribe or agree with him;
 - (e) to exercise all powers provided for in the LPA in the same way as if he had been duly appointed thereunder; and
 - (f) to do all such other acts and things as he may consider to be incidental or conducive to any of the matters or powers aforesaid or which he lawfully may or can do as agent for the Chargor.
11. Neither the Lender nor any Receiver shall be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is hereby varied accordingly, or otherwise) to pay or appropriate any receipt or payment in any particular order as between any of the Secured Liabilities. Any Receiver appointed by the Lender under this Deed shall be the agent of the

Chargor and the Chargor shall be solely responsible for his acts and remuneration, as well as for any defaults committed by him.

12. Subject to clause 29, the Chargor hereby agrees to indemnify the Lender and any Receiver from and against all actions, claims, expenses, demands and liabilities incurred or which may at any time be incurred by him or by any manager, agent, officer, servant or workman for anything done or omitted to be done in the exercise or purported exercise of his powers under the provisions of this Deed or pursuant hereto.
13. Subject to clause 29, the Chargor shall reimburse the Lender and any Receiver on demand, on a full indemnity basis, for all costs, charges and expenses (including legal fees) incurred by the Lender and/or the Receiver in relation to this Deed or the Property or in protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's rights under this Deed.
14. The Chargor hereby irrevocably appoints the Lender and (jointly and severally) each and every Receiver of this Deed to (after the security constituted by this Deed becomes (and while it remains) enforceable) be the attorney of the Chargor and in its name and on its behalf and as its act and deed or otherwise to execute any documents or any acts or things which such Receiver or the Lender may consider expedient. The power of attorney hereby granted is to secure the performance of obligations owed to the donees within the meaning of the Powers of Attorney Act 1971.
15. The Chargor covenants with the Lender and with any Receiver that if required to do so it shall ratify and confirm all transactions entered into by the Lender and/or any Receiver in the proper exercise of its or their powers in accordance with this Deed.
16. For the purposes of Section 101 of the LPA the Secured Liabilities shall become due on the date hereof and in particular in favour of a purchaser the statutory power of sale (as hereby extended) shall become exercisable upon this Deed becoming enforceable.
17. The power of sale applies to this Deed free from the restrictions or conditions contained in Section 103 of the LPA.
18. The powers and remedies conferred on mortgagees by the LPA shall apply hereto with the exception that Section 93 of the LPA shall not apply to this Deed.
19. The terms of the Loan Agreement and of any side letters between any parties in relation to the Loan Agreement are incorporated in this Deed to the extent required to ensure that any purported disposition of the Property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
20. The Chargor shall not be permitted to assign, transfer or novate any of its interest in relation hereto.

21. The Chargor waives any right of set-off it may have now or at any time in the future in respect of the Secured Liabilities (including sums payable by the Chargor under this Deed).
22. The Lender may from time to time without notice and both before and after demand set off any obligation due from the Chargor to the Lender under this Deed against any obligation owed by the Lender to the Chargor .
23. This Deed (including any non-contractual obligations arising out of or in connection with the same) is governed by, and shall be construed in accordance with, English law.
24. This Deed may be executed in one or more counterparts all of which when taken together shall be deemed to constitute one and the same instrument.
25. Save as maybe expressly provided herein, a third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
26. Any discharge or release shall be deemed to be conditional upon no payment or security received by the Lender being avoided, reduced or refunded.
27. This Deed shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other, until the Lender discharges this Deed in writing.
28. If any provisions of this Deed is or becomes invalid or unenforceable, the validity and enforceability of the remaining provision shall not be effected or impaired.
29. Notwithstanding any other provision of this Deed, it is expressly agreed and understood that:
 - 29.1 the sole recourse of the Lender to the Chargor under or in connection with this Deed is to the Chargor's interest in the Property and the Lender may not seek to recover any payment or repayment from the Chargor's other assets or undertaking; and
 - 29.2 the liability of the Chargor to the Lender to or otherwise in connection with this Deed shall be:
 - (a) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the realisable value of the Property from time to time; and
 - (b) satisfied only from the proceeds of sale or other disposal or realisation of the Property pursuant to this Deed.

IN WITNESS whereof this Deed has been executed by the Chargor and Lender and is intended to be and is hereby delivered as a deed the day and year first above written.

EXECUTED as a deed by)
GASCOYNE HOLDINGS LIMITED)
acting by a director in the presence of)

Director

Witness

Name of witness (in BLOCK CAPITALS):
Address of witness:

MAY VILEY

EXECUTED as a deed by)
NEW POOL FINANCING LIMITED)
acting by a director in the presence of)

Director

Witness

Name of witness (in BLOCK CAPITALS):
Address of witness:

NATALIE CARROLL