



Registration of a Charge

Company name: **HYDE VALE LIMITED**

Company number: **04019282**



X8WSZU9N

Received for Electronic Filing: **16/01/2020**

Details of Charge

Date of creation: **06/01/2020**

Charge code: **0401 9282 0020**

Persons entitled: **CHARTWAY GROUP LIMITED**

Brief description: **PLOTS 100-104 (PHASE 6) OF THE DEVELOPMENT OF LAND AT
PARCELS 2G AND 2H PETERS VILLAGE, WOULDHAM, KENT**

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **WHITEHEAD MONCKTON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4019282

Charge code: 0401 9282 0020

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th January 2020 and created by HYDE VALE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th January 2020 .

Given at Companies House, Cardiff on 17th January 2020

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**

Dated

6 January

2020

HYDE VALE LIMITED

AND

CHARTWAY GROUP LIMITED

LEGAL CHARGE

**relating to a Cost and Profit Distribution Agreement in respect of the development of
land at Parcels 2G and 2H Peters Village, Wouldham, Kent
re Phase 6**

LAND REGISTRY

ADMINISTRATIVE AREA : Kent :
TITLE NUMBER : TT (to be advised)
PROPERTY : Plots 100-104 inclusive (Phase 6) of the development of land at Parcels 2G and 2H Peters Village, Wouldham, Kent

DATE:

6 January 2020

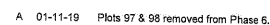
PARTIES:

- (1) **HYDE VALE LIMITED** incorporated and registered in England and Wales with company number 04019282 whose registered office is at 30 Park Street, London SE1 9EQ (**Vale**)
- (2) **CHARTWAY GROUP LIMITED** incorporated and registered in England and Wales with company number 6896161 whose registered office is at Orchard House Westerhill Road Coxheath Maidstone Kent ME17 4DH (**Chartway**)

1 DEFINITIONS

In this legal charge the following words and expressions have the meaning set opposite them (unless the context otherwise requires):

- 1.1 Act Law of Property Act 1925.
- 1.2 Charged Property Plots 1-17 (inclusive), 27-35 (inclusive), 42-47 (inclusive) and 94-104 (inclusive) of the development of land at Parcels 2G and 2H Peters Village, Wouldham, Kent being part of the freehold land registered at the Land Registry under Title Number TT 69436 shown edged red on Plan A
- 1.3 Cost and Profit Distribution Agreement The cost and profit distribution agreement dated 22 December 2017 made between Hyde New Build Limited ("HNBL") (1) and Chartway (2) relating to the payment of additional contingent consideration in respect of the Charged Property.
- 1.4 Cost and Profit Distribution Obligations The obligations of HNBL under the Cost and Profit Distribution Agreement.
- 1.5 Deed of Covenant The Deed of Covenant of even date and made between (1) Chartway and (2) Vale.



Land Transfer Plan
ORS Phase 6

2907-118



1.6	Events of Default	Any of the events or circumstances described in the Schedule
1.7	Existing Legal Charge	The Legal Charge over the Charged Property dated 22 nd December 2017 made between (1) HNBL and (2) Chartway
1.8	Interest Rate	Five per cent per year above HSBC Bank plc base rate from time to time.
1.9	Plan A	The plan attached to the Existing Legal Charge entitled and labelled "Plan A"
1.10	Property	the freehold plots numbered 100-104 inclusive (phase 6) of the development of land at Parcels 2G and 2H Peters Village, Wouldham, Kent being part of the freehold land registered at the Land Registry under Title Number TT 69436 shown edged red on Plan A shown coloured mauve on the Site Plan and forming part of the Charged Property
1.11	Receiver	Any receiver, receiver and manager and administrative receiver appointed by Chartway in relation to this legal charge.
1.12	Secured Obligations	the Cost and Profit Distribution Obligations and any sums due under this legal charge.
1.13	Security	any legal charge debenture mortgage, pledge, hypothecation, lien, assignment or other form of security or trust arrangement granting any legal or equitable charge over the Property, whether fixed or floating, or conferring priority of payment.
1.14	Site Plan	The plan attached to this legal charge entitled and labelled "Site Plan"
1.15	Transfer	A Transfer of the Property of even date and made between (1) HNBL and (2) Vale.
1.16	Unit	Has the same meaning as in the Cost and Profit Distribution Agreement
1.17	Working Day	Any day other than Christmas Day, Good Friday, a Saturday, Sunday or bank holiday in England and Wales.

2 INTERPRETATION

In this legal charge:

- 2.1 If a party is more than one person their rights and obligations are joint and individual;
- 2.2 Where the context allows the terms LDL and Chartway include the persons deriving title under each of them respectively.

- 2.3 Reference to any statute or statutory instrument includes and refers to that statute or statutory instrument as amended or re-enacted and as implemented or amended by any subordinate legislation from time to time.
- 2.4 The clause headings do not affect the interpretation of this legal charge.

3 BACKGROUND

- 3.1 By the Transfer HNBL transferred to Vale the freehold interest in the Property which forms part of the Charged Property secured by the Existing Legal Charge.
- 3.2 At the request of HNBL and VALE Chartway has agreed to release the Property from the Existing Legal Charge on condition that Vale enters into this legal charge to secure the obligations of HNBL under the Cost and Profit Distribution Agreement which the Existing Legal Charge was entered into to secure and which following the Transfer Vale has agreed to observe and perform pursuant to the Deed of Covenant.

4 EFFECT OF THIS LEGAL CHARGE

- 4.1 The parties intend, insofar as the Cost and Profit Distribution Obligations can be secured by way of a charge by way or legal mortgage, that such obligations will be so secured under the terms of this legal charge, but insofar as they cannot be so secured, that they will be secured by way of an equitable charge.
- 4.2 This legal charge is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other security or guarantee which Chartway may now or at any time after the date of this legal charge hold for or in respect of the Secured Obligations

5 LEGAL CHARGE

VALE with full title guarantee charges by way of legal mortgage the Property as continuing security to Chartway for payment of all sums (if any) payable under this legal charge and its performance of the Cost and Profit Distribution Obligations.

6 VALE 'S OBLIGATIONS

- 6.1 VALE agrees with Chartway to pay any reasonable and proper cost charge and expense properly owed to or incurred directly or indirectly by Chartway in relation to the fulfilment or enforcement of any obligation of VALE under this legal charge.
- 6.2 VALE is not to create or permit any further Security to be created in or over the Property without the prior written consent of Chartway.
- 6.3 VALE is not to sell or otherwise dispose of the Property or any legal or equitable interest in the Property.
- 6.4 VALE is not to create any letting of the Property.

7 MONEY DUE

- 7.1 This security becomes enforceable if:

- 7.1.1 VALE fails to pay within ten Working Days of written demand the Secured Obligations following the same becoming due and remaining unpaid; or
- 7.1.2 VALE fails to comply with any one or more of the Cost and Profit Distribution Obligations and, if that failure is remediable, fails to remedy the breach within ten Working Days (or such longer period as may be stipulated by Chartway) of written notice given by Chartway to VALE specifying the breach and calling for it to be remedied; or
- 7.1.3 Any of the Events of Default occur.

7.2 Section 103 of the Act is not to apply and the power of sale conferred on lenders by the Act is to be exercisable immediately without the restrictions contained in the Act as to the giving of notice or otherwise

7.3 The statutory powers conferred on Chartway are in favour of a buyer (as defined in section 205 of the Act) or person dealing in good faith deemed to arise and be exercisable immediately after the execution of this legal charge.

8 APPOINTMENT OF AND POWERS OF RECEIVER

8.1 Chartway may appoint by writing any person to be a Receiver of the Property if at any time:

8.1.1 this legal charge becomes enforceable; or

8.1.2 if requested by VALE .

8.2 Chartway may from time to time determine the remuneration of the Receiver which is to be payable by VALE .

8.3 Chartway may remove the Receiver and appoint another in his place.

8.4 The Receiver is to be (so far as the law allows) the agent of VALE who alone is to be personally liable for his acts and defaults.

8.5 None of the restrictions imposed by the Act for the appointment of receivers or as to giving notice or otherwise applies.

8.6 In addition to the powers conferred by the Act the Receiver may in his absolute discretion and without being responsible for any loss or damage arising:

8.6.1 take possession of collect and get in the Property;

8.6.2 repair, insure, protect, improve, enlarge, develop, build or replace the Property;

8.6.3 acquire by purchase or lease or otherwise any further property assets or rights;

8.6.4 borrow money from Chartway or others on the security of the Property for the purpose of exercising any of his powers;

8.6.5 dispose or concur in disposing or let or accept a surrender of any lease of the Property in the name or on behalf of the VALE or otherwise;

8.6.6 appoint, employ and dismiss managers, officers, contractors and agents on whatever terms he decides;

- 8.6.7 retain his remuneration and all costs, charges and expenses incurred by him out of any money received by him;
- 8.6.8 exercise all the powers conferred by any statute, deed or contract in respect of the Property;
- 8.6.9 do anything he considers to be incidental or conducive to any of his powers; and
- 8.6.10 do anything in relation to the Property which he could do if he were absolutely entitled to it.

9 THIRD PARTY DEALING WITH RECEIVER

When the Receiver deals with the Property the dealing will be deemed to be within the powers conferred by this legal charge and to be valid and no buyer borrower lender or other person dealing with the Receiver need inquire:

- 9.1 whether any power exercised or purported to be exercised by him has become exercisable; or
- 9.2 whether any money is due on the security of this legal charge; or
- 9.3 as to the regularity of any dealing by the Receiver.

10 POWERS CONFERRED BY THE ACT AND THE INSOLVENCY ACT 1986

- 10.1 The powers conferred on lenders and receivers by the Act and by the Insolvency Act 1986 are to apply to the Receiver as if they were incorporated in this legal charge except where they are expressly or impliedly excluded or varied.
- 10.2 Where there is any ambiguity or conflict between the powers contained in the Act or the Insolvency Act 1986 and those contained in this legal charge the terms of this legal charge are to prevail.

11 RESTRICTION ON REGISTRATION

VALE applies to the Chief Land Registrar for a restriction in the following terms to be entered on the register of VALE 's title to 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 2019 in favour of Chartway Group Limited referred to in the charges register or their conveyancer [Form P]

12 SERVICE OF NOTICES AND PROCEEDINGS

- 12.1 Notices and proceedings served under this legal charge are to be in writing and may be served:
 - 12.1.1 personally; or
 - 12.1.2 by first class post.

12.2 A party's address for service is to be its address in this legal charge or as last notified in writing to the other or in the case of a company may be its registered office provided that in all cases it is to be an address in England or Wales.

12.3 Service is deemed:

12.3.1 at the time of service if served personally;

12.3.2 48 hours (excluding the hours of any day which is not a Working Day) after posting.

12.4 A party is to notify the other in writing within five Working Days of a change of address.

13 CONCESSIONS BY CHARTWAY

No delay or omission of Chartway in exercising any right under this legal charge is to impair or waive the right nor is partial exercise of any right to preclude any further exercise of it or the exercise of any other right.

14 REDEMPTION

14.1 Chartway will forthwith discharge this security if at any time after the Secured Obligations becomes due:

13.1.1 Chartway has received payment of the Secured Obligations with interest at the Interest Rate up to and including the date of discharge; and

13.1.2 VALE pays Chartway all other sums otherwise due to Chartway under this legal charge with (where relevant) interest at the Interest Rate up to and including the date of discharge.

14.2 For the avoidance of doubt Chartway will forthwith discharge this security against any Unit following payment of the Secured Obligations in respect of such Unit

15 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

No term of this legal charge is intended by the parties to be enforceable under the Contracts (Rights of Third Parties) Act 1999.

16 JURISDICTION

This legal charge is to be governed by and construed in accordance with English Law and the parties submit to the exclusive jurisdiction of the English courts.

Schedule

Events of Default

- 1 Any of the following events occur in respect of VALE :
- a. the commencement of a voluntary winding-up in respect of VALE , except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies; or
 - b. VALE goes into liquidation whether compulsory or voluntary;
 - c. VALE is deemed unable to pay its debts as defined in Section 123 of the Insolvency Act;
 - d. VALE has a receiver, manager or administrative receiver or provisional liquidator or administrator appointed;
 - e. VALE makes or suffers to be made a proposal for a voluntary arrangement under Part 1 of the Insolvency Act 1986 or for a compromise or arrangement under Part 26 of the Companies Act 2006 in relation to it;
 - f. VALE presents or suffers to be presented an application for an administration order in relation to it; or
- the striking-off of VALE from the Register of Companies; or
- VALE otherwise ceasing to exist.
- 2 Any Security on or over the assets of VALE or the Property becomes enforceable and any step (including the taking of possession or the appointment of a receiver, manager or similar person) is taken to enforce that Security which involves taking possession of the Property.

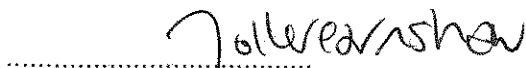
Executed as a deed by **HYDE VALE LIMITED** by affixing its common seal in the presence of



2176



Director
(please print name) **RA HOLDSWORTH**

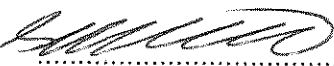


Director /Secretary
(Please print name) **ZOE OLLEREARNSHAW**
Group Company Secretary

Executed as a deed by CHARTWAY
GROUP LIMITED acting by

Stuart Mitchell (Print Name)

a director, in the presence of:

X  CGL Director Signature

X SM

X  Witness signature

Julian Moat
Witness name

Chartway Group Ltd
Orchard House, Westernhill Road, Maidstone ME17 4DH

Witness address

Chartered Town Planner
Witness occupation