



**Registration of a Charge**

Company name: **SHELFORD GOSPEL TRUST**

Company number: **06474770**



X5K8RRNN

Received for Electronic Filing: **21/11/2016**

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**Details of Charge**

Date of creation: **15/11/2016**

Charge code: **0647 4770 0003**

Persons entitled: **STEWARDSHIP SERVICES (UKET) LIMITED**

Brief description: **14 ALPHA TERRACE, TRUMPINGTON, CAMBRIDGE CB2 9HT AS THE SAME IS REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER CB56330**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **COFFIN MEW LLP**



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

Company number: 6474770

Charge code: 0647 4770 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th November 2016 and created by SHELFORD GOSPEL TRUST was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st November 2016 .

Given at Companies House, Cardiff on 22nd November 2016

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**

THIS LEGAL CHARGE is dated this 15 day of NOVEMBER 2016  
BETWEEN:

- (1) The person or persons described in the First Schedule hereto (hereinafter called "the Borrower")
- (2) **STEWARDSHIP SERVICES (UKET) LIMITED** whose registered office is at 1 Lamb's Passage London EC1Y 8AB (Company Registration Number 90305) (Charity Registration Number 234714) (hereinafter called "the Lender")

NOW THIS DEED WITNESSES as follows:

**1. Interpretation**

1.1 In this Legal Charge unless the context otherwise requires:-

- |                                       |  |
|---------------------------------------|--|
| "the Borrower"                        | includes the persons deriving title under it and successors in title   |
| "the Borrower's Governing Instrument" | the document establishing the trusts or terms under which the Borrower operates as a charity and described in the Second Schedule  |
| "Consent"                             | means the previous written consent of the Lender   |
| "Costs"                               | include all costs and expenses properly incurred by the Lender in relation to the Property or the protection or enforcement of his security whether involving litigation or not on a basis of full indemnity |
| "Further Advances"                    | means any Further Advances which the Lender has made prior to the date hereof or which may be made by the Lender to the Borrower   |
| "Higher Rate"                         | means the Prevailing Stewardship Mortgage Rate (variable) plus 3%  |
| "Interest"                            | means interest at the rate of three point seven five per centum (3.75%) per annum as well after as before any judgement subject to the provision for variation of the rate of interest hereinafter contained |
| "the Legal Charge"                    | means this Legal Charge or other documents in which the terms of this Deed are incorporated  |
| "the Loan"                            | means £150,000 (one hundred and fifty thousand pounds)   |
| "Notice"                              | means notice in writing  |
| "the Planning Acts"                   | means all legislation of whatever nature relating to town and country planning   |
| "the Principal Sum"                   | means the whole of the money outstanding for the time being to the Lender by the Borrower under the terms of the Legal Charge including:<br>(a) the Loan, and  |

- (b) any Further Advances
- "the Property" means the property or any part of the property described in the Third Schedule and includes all buildings and erections from time to time thereon and all roads ways sewers drains pipes wires and cables thereon and all rights easements advantages and privileges belonging or appertaining to the Property
- "Repayment Period" means the period of 11 years commencing on the date hereof
- "Secured Liabilities" means
- (a) the Principal Sum
  - (b) any other indebtedness or liabilities of the Borrower to the Lender whatsoever present future actual and/or contingent and whether alone or jointly with any other person and in whatever style or name and whether as principal debtor or guarantor
  - (c) all costs, charges, expenses or liabilities paid or incurred by the Lender directly or indirectly in relation to the security constituted by this Deed and/or any such indebtedness and/or liabilities and the obligations owed under and associated with this Deed (including all commission, legal and other professional costs and fees and disbursements and VAT on them) and including without prejudice to the generality of the foregoing all costs in connection with:-
    - (i) the contemplation and institution of all proceedings and other action in connection with the enforcement, preservation and protection of the security;
    - (ii) the contemplation and institution of all proceedings and other action for the payment or discharge of the money and liabilities by this Deed;
    - (iii) the exercise or contemplated exercise of any power right or discretion conferred by this Deed or by law on the Lender;
    - (iv) any default by the Borrower or;
    - (v) the contemplation or doing of any other matter or thing which the Lender considers

to be for the benefit or improvement of this security

- (d) Interest and charges upon or relating to all such indebtedness liabilities unpaid Interest costs until demand at such rate as may have been agreed between the Lender and the Borrower and in any event from and after demand until full discharge (as well after as before judgement) at the Higher Rate

- 1.2 All sums payable to the Lender under the Legal Charge (or any Charge in favour of the Lender granted prior to the date hereof) are to be treated as part of the debt secured by the Legal Charge (including costs).
- 1.3 Obligations undertaken by more than one person are joint and several obligations.
- 1.4 Any reference to a statute or statutory instrument (whether specifically named or not) includes any amendment or re-enactment thereof for the time being in force and any instrument order notice regulation bye-law direction plan or permission for the time being issued made or given thereunder or deriving validity therefrom.
- 1.5 The masculine includes the feminine and neuter.
- 1.6 The singular includes the plural and vice versa.

## **2. Covenant to Pay**

- 2.1 In consideration of the Loan paid by the Lender to the Borrower (receipt of which is hereby acknowledged) the Borrower hereby covenants to pay or discharge to the Lender on demand the Secured Liabilities to the Lender and further covenants with the Lender as set out below.
- 2.2 Without prejudice to the generality of Clause 2.1 and to the provisions of Clause 7 hereof if the Borrower pays to the Lender such equal monthly sums on the last day of each month as will result in the Loan with Interest thereon being repaid to the Lender on the expiration of the Repayment Period (together with such sums required under any Further Advances) and at all times observes and performs the other obligations on the part of the Borrower contained in this Deed the Lender will (subject to Clause 7 hereof) accept the payment of such monthly instalments in repayment of the Loan together with any Further Advances.

## **3. Repayment**

- 3.1 The Borrower must repay in full all money advanced by the Lender together with accrued Interest thereon and all other money payable under and in accordance with this Legal Charge.
- 3.2 The Borrower further covenants to pay to the Lender the sum of £15,000 in one payment, which shall be applied in part payment of the money advanced and interest accrued by 7 November 2022;
- 3.3 The Borrower further covenants to pay to the Lender the sum of £30,000 in one payment, which shall be applied in part payment of the money advanced and interest

such payment to be made between the first anniversary and the eleventh anniversary of the date of this Legal Charge;

- 3.4 The Borrower may repay all money advanced by the Lender together with accrued interest thereon and all other money owing to the Lender at any time during the Repayment Period.

**4. Interest**

- 4.1 Interest will be charged on a daily basis from the date of drawdown on the amount so drawn down and will be payable by the Borrower in arrears by bankers standing order (or at the option of the Lender by direct debit) to such bank account as may be directed by the Lender from time to time PROVIDED that the Lender shall be entitled to agree to suspend payments of Interest pursuant to Clause 11 hereof or otherwise by permission in writing from the Lender.

- 4.2 The rate of Interest may be increased or decreased from time to time by the Lender and any variation of the rate of Interest shall take effect from the end of one calendar month after the date on which notice of variation is served on the Borrower.

- 4.3 Any Interest which accrues but remains unpaid either because of an agreed suspension in accordance with the provision to Clause 4.1 above or for any other reason shall be capitalised and added to the Loan at such rests as the Lender may consider appropriate.

- 4.4 Any capitalisation pursuant to Clause 4.3 above is to be without prejudice to the Lender's right at any time to enforce payment of the sums concerned as Interest in arrears.

- 4.5 All covenants and provisions contained in this Legal Charge and all powers and remedies conferred by law or by this Legal Charge and all rules of law or equity relating to the Principal Sum and Interest on it shall apply equally to capitalised arrears of Interest and to Interest on them.

- 4.6 All Secured Liabilities other than the Loan or Further Advances shall bear and there shall be payable by the Borrower interest thereon at the Higher Rate until such Secured Liabilities are discharged.

**5. Charge**

- 5.1 The Borrower charges the Property to the Lender with full title guarantee by way of legal mortgage with the payment of all sums covenanted to be paid under Clause 2 and as security not only for those sums but also for any other money (including costs) which may be or become owing by the Borrower to the Lender.

- 5.2 The Borrower hereby covenants with the Lender not without Consent to create or permit to subsist any mortgage charge or other encumbrance in favour of any third party or affecting the Property or any part or parts thereof.

**6. Borrower's Covenants**

The Borrower covenants and agrees so long as the Legal Charge is outstanding:

- 6.1 to keep the Property and all buildings, fixtures and fittings, services and service media in on or associated with the Property in good and substantial repair and condition and in good working order and condition to the reasonable satisfaction of the Lender and forthwith to repair and make good all defects and wants of repair of which notice shall be given to the Borrower by the Lender
- 6.2 to complete the erection and construction of any incomplete building works or erections (if any) on the Property promptly and as agreed with the Lender to the complete satisfaction of the Lender;
- 6.3 that the Lender and his agents may enter and inspect the Property at any reasonable time and may also enter and do any work which the Borrower has failed to do and the Borrower will on demand repay to the Lender all costs and expenses incurred by the Lender in carrying out inspections and works permitted by this sub-clause together with Interest from the date when the Lender becomes liable for the same until repayment by the Borrower all which money and interest shall be charged on the Property;
- 6.4 to insure the Property or ensure that the Property is kept insured at the expense of the Borrower against loss or damage by fire and such other risks as the Lender may think expedient and in respect of any loss of rent and any professional fees which may be incurred in or about the repair, rebuilding or reinstatement of the Property in all cases for such amounts in such name and with such Insurers and with such interests endorsed on the policy as the Lender shall from time to time decide or select and permit and to make all payments required for this purpose when they become due the Lender to retain all Policies of Insurance and the receipts or other evidence of payment of premiums but so that the Lender shall not be responsible to the Borrower or any other person in the event of the Property not being adequately insured;
- 6.5 to authorise the Lender to receive and apply all monies payable in respect of any damage or loss to the Property under any insurance at the option of the Lender in or toward either discharge of the Principal Sum or the making good of the loss or damage in respect of which the claim arose and if any such insurance moneys are received by the Borrower the Borrower will hold these moneys on trust for the Lender for this purpose;
- 6.6 to observe and perform all covenants and conditions affecting the Property and duly and punctually to pay all rates and taxes ground rent charge rents and all other outgoings and charges whatsoever payable in respect of the Property and on demand to produce to the Lender all receipts or other evidence of such payments and to keep the Lender indemnified against all actions proceedings damages and costs in respect of any breach of such covenants or any other default hereunder;
- 6.7 that all money paid by the Lender in repairing or insuring the Property or in making any payment for outgoings in relation to the Property or for the protection or improvement of this security and the costs incurred by the Lender in relation thereto

shall be recoverable from the Borrower on demand and until paid by the Borrower shall without prejudice to any other remedy carry interest at the Higher Rate and be a charge on the security hereby constituted;

- 6.8 that nothing shall be done on the Property in contravention of the Planning Acts and in particular that without consent no building or structural alterations or addition or like building works shall be made to the Property nor shall the Borrower carry out or permit any development or change of use of the Property;
- 6.9 to ensure that all and any legislation regulations or bye-laws for the time being in force applicable to the Property or to the employment of persons in the Property are complied with in all respects;
- 6.10 to observe and perform all the requirements and regulations of the local and other competent authorities concerning the Property and to report immediately to the Lender the receipt by the Borrower of any notice, order, direction, permission, requirement or other matter affecting the Property or any part of it from whatever source the same may come and to comply with any such notice, order, direction, permission, requirement or other matter without delay, or if the Lender so requires, to make or join with the Lender in making such objections or representations against or in respect of the same as the Lender may request or approve;
- 6.11 that the Borrower shall not without Consent make any disposition of the Property or create any lease or tenancy of the Property or any part of it or exercise or agree to exercise any power of leasing or of accepting surrenders of leases (whether conferred by statute or otherwise) or vary or agree to vary any lease or tenancy agreement or the amounts payable thereunder or otherwise part with or share possession or occupation or dispose of or deal with the Property or any part of it or any interest in it or create or purport to create any rentcharge affecting it;
- 6.12 not to use such part of the Property as is not residential for residential purposes;
- 6.13 to observe and perform the terms of all conveyances, grants, assignments, contracts and other deeds and documents from time to time affecting the Property and to keep the Lender fully and effectually indemnified against all proceedings and claims on account of any breach of those terms;
- 6.14 where any lease of the Property or any part thereof granted by the Borrower or his predecessors in title either before or after the date hereof shall contain a provision for any rent payable to be dependent upon agreement between the Borrower and the tenant not to agree any such rent without Consent and if such lease contains a provision for any rent payable to be determined by arbitration or by an expert not to appoint or agree to the appointment of any arbitrator or expert without Consent;
- 6.15 If under the terms of the Leasehold Reform Act 1967 (as amended) the Borrower shall obtain an extension to the term of any lease under which the Property is held or any new lease under the provision of such Act the Borrower shall forthwith notify the Lender in writing of the same and the Borrower at its own expense will when so



required by the Lender execute a further legal charge of such extension in favour of the Lender to secure the sums owing to the Lender under this Legal Charge and to observe and perform all the obligations imposed on the Borrower by such Act

**6.16 Compliance with notices etc.**

6.16.1 If any valid enforcement or other notice, claim, order or proposal is made or served by the relevant authority under or by virtue of the Town and Country Planning Act 1990 or the Environmental Protection Act 1990 the Borrower will immediately produce the same to the Lender and allow the Lender to take a copy of it.

6.16.2 The Borrower will at his own expense in all respects comply with the requirements of any such notice, order or proposal without delay and in any event within any time which may be specified for compliance. Alternatively, if the Lender so requires, the Borrower will make or join with the Lender in making such objections or representations as the Lender may request or approve against or in respect of any such notice or order or proposal.

6.16.3 If the Borrower fails to take immediate steps to commence compliance, or fails within the relevant time limit to conclude compliance with any such requirement, the Lender may (but shall not be obliged to) at any time thereafter enter on the Property and execute any works and do anything on the Property necessary to ensure such compliance without the Lender thereby becoming liable as mortgagee in possession and all costs and expenses so incurred by the Lender, with Interest on them at the Higher Rate, shall be payable and charged upon the Property as provided by Clause 5.1

6.16.4 The Borrower irrevocably appoints the Lender and his substitutes for the time being to be his attorney to apply for and procure on his behalf any licences, permissions or other things from any competent authority necessary for the execution of the works authorised by this clause to be executed by the Lender on the default of the Borrower

6.16.5 All expenses incurred by the Lender in securing such licences permissions and other things shall be treated as part of the cost of the works and such expenses and Interest at the Higher Rate on them shall be charged upon the Property as provided by Clause 5.1

**6.17 Specific covenant in relation to compulsory purchase**

6.17.1 The Borrower will not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to that consent) enter into any negotiations with any local or other authority for or consent to the compulsory acquisition of the Property either in whole or in part.

6.17.2 If the Lender so requires the Borrower will permit the Lender to conduct such negotiations and grants such consents on its behalf.

6.17.3 Any compensation payable to or received by the Borrower in respect of the compulsory acquisition of the Property or any part of it will, if so and to the extent required by the Lender, be applied in or towards the discharge of the money due under this security

**6.18 To comply with lease terms**

6.18.1 The Borrower will pay the rents reserved by and observe and perform all covenants, conditions, agreements or obligations on his part to be observed and performed contained in any lease under which the Borrower holds the Property

6.18.2 The Borrower will keep the Lender indemnified against all proceedings and claims on account of non-payment of the said rents or of any breach of the said covenants, conditions, agreements and obligations

6.18.3 All expenses, damages and costs incurred by the Lender in relation to any such non-payment or breach together with Interest at the Higher Rate shall be payable and charged upon the Property as provided at Clause 5.1

6.18.4 The Borrower will use its best endeavours to ensure observance and performance by the landlord under such lease of the covenants conditions agreements or obligations on the part of the landlord

6.18.5 If the Borrower receives any notice under Section 146 of the Law of Property Act 1925 or if any proceedings are commenced for forfeiture of any such lease or any superior lease or if the landlord or any superior landlord attempts to re-enter upon the Property or any part of it the Borrower shall give immediate notice in writing to the Lender and at the request of the Lender (but at the Borrower's expense) take such steps as the Lender may require.

6.18.6 If the Borrower receives any other form of notice under or in connection with any such lease he shall give immediate notice in writing to the Lender and at the request of the Lender (but at the Borrower's expense) take such steps as the Lender may require.

6.18.7 The Borrower will not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to that consent) give any notice under or in connection with any such lease

6.18.8 The Borrower will not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to that consent) in relation to any such lease take any steps to or to agree to:-

- (a) vary its terms;
- (b) review or submit to any review of the rents payable under it;

- (c) surrender, cancel, assign, charge, renew, enfranchise or otherwise dispose of or terminate it; or
- (d) submit to its forfeiture

**7. Statutory Provisions**

- 7.1 For the purposes of the Law of Property Act 1925 the Loan shall become due on the date hereof and Further Advances shall become due on the days on which they are respectively made
- 7.2 Section 93(1) of the Law of Property Act 1925 shall not apply to this Legal Charge and the Lender may consolidate this security and all or any present and future charges executed by the Borrower or by any other person through whom he claims to or in favour of the Lender whether or not default has been made by the Borrower in respect of this Legal Charge or such other charges and all moneys hereafter lent by the Lender to the Borrower at any time or times during the subsistence of this Legal Charge upon the security of the Property shall as from the respective dates on which the same shall have been lent be deemed to be part of the Principal Sum.
- 7.3 The statutory power of sale applies to the Legal Charge free from the restrictions imposed by Section 103 of the Law of Property Act 1925.
- 7.4 Section 109 of the Law of Property Act 1925 applies to the Legal Charge as if the restriction contained in its sub-section (1) was omitted and its sub-section (8) (iv) said "in payment of the moneys whether for interest (or otherwise) in arrear or accruing due under the mortgage"
- 7.5 The powers of leasing or agreeing to lease and of accepting surrenders of leases conferred on a mortgagor in possession by the Law of Property Act 1925 shall not apply to this Legal Charge and the Borrower will observe the provisions of Clause 6.11
- 7.6 The Lender when in possession may lease the Property or any part of it for such tenancy of term of years at such rent and generally on such terms as the Lender in its absolute discretion shall think fit and the Lender may accept surrenders of leases of the Property or any part of it or vary such leases as the Lender in its absolute discretion shall think fit.
- 7.7 In addition to all other protection afforded by statute every Purchaser or other third party dealing with the Lender shall be entitled and bound to assume without enquiry that some part of the Principal Sum is owing on the security hereof and that the same has become due.
- 7.8 The powers expressly conferred on the Lender by the Legal Charge are in addition to all other powers and remedies vested in the Lender by statute or at law for recovering or enforcing payment of the Principal Sum

**8. Appointment of Receiver**

- 8.1 The power conferred by Section 101 of the Law of Property Act 1925 of appointing a receiver shall be exercisable at any time after payment of the sums hereby secured has been demanded.
- 8.2 Any receiver so appointed shall be the agent of the Borrower for all purposes and the Borrower shall be solely responsible for his acts or defaults and for his remuneration

**9. Powers of the Lender and the Receiver**

- 9.1 At any time after payment of the sums hereby secured has been demanded the Lender (whether or not in possession of the Property) and any receiver appointed by the Lender ("the Receiver") may without restriction exercise any of the following powers in addition and without prejudice to any other powers conferred upon the Lender and/or the Receiver under or by virtue of this Legal Charge or by a statute or otherwise;
- (a) to enter upon and take possession of all or any part or parts of the Property;
  - (b) to sell exchange surrender deal with convert into money and realise the Property or any part or parts thereof or any estate or interest therein and/or any part or parts of the assets and/or goodwill of the Borrower and convey assign or transfer the same and to do so subject to such exceptions reservations and covenants as may be considered necessary or expedient and for the purpose of realisation to convey assign or transfer the same to any person or company whether in consideration of payment or not or exchange for shares or other property or voluntarily without payment or any other consideration.
  - (c) to acquire renew extend grant vary or otherwise deal with such easements rights privileges and/or licences over or for the benefit of the Property as may be considered expedient;
  - (d) to grant lease or tenancy of the Property or any part thereof for any term whether commencing at once or on any future date at any or no rent and with or without any fine or premium and generally on such terms as may be considered expedient (and subsection (19) of Section 99 of the Law of Property Act 1925 shall not prevent the Receiver from exercising such powers without the need for any delegation by the Lender)
  - (e) to accept the surrender of any lease or tenancy whether or not for the purpose of enabling a new lease to be granted
  - (f) to give an effectual receipt for any fine or premium payable on any grant or surrender of any lease;
  - (g) to promote either alone or with others any company
    - (i) for the purpose of taking a conveyance or transfer or assignment or lease of or other interest in the Property or any part or parts thereof and/or of undertaking works thereon and/or of providing services to

the occupiers thereof in any case where it is desirable or convenient to do so

- (ii) in connection with or for the furtherance of all or any of the powers herein contained as may be considered expedient;
- (h) to complete in such manner as may be considered expedient the construction of any buildings roads accessways and the services therefore upon the Property and any part thereof which may be unfinished;
- (i) to construct upon the Property or any part thereof any building or buildings whether or not the same be in accordance with the development planned or being carried on at the Property and to construct all roads and accessways and to provide all services which may be required or may be considered expedient and generally to develop the Property in such manner as may be considered expedient;
- (j) to carry out any work involving furnishing the Property or any part thereof and the installation or provision of any part of machinery equipment or service;
- (k) to utilise any moneys at any time or from time to time received by the Receiver in his capacity as Receiver of the Property or any part or parts thereof for the purpose of financing any expenditure at any time or from time to time incurred in connection with or incidental to the exercise of any of the powers herein contained in advance of any other payments by the Receiver whether under Section 109(8) of the Law of Property Act 1925 or otherwise and the said Section 109 in its application hereto is hereby varied accordingly;
- (l) to utilise any moneys at any time or from time to time received by the Lender for the purpose of financing any expenditure at any time or from time to time incurred in connection with or incidental to the exercise by the Lender of his powers and whether such moneys be received by the Lender in his capacity as mortgagee or as attorneys or otherwise;
- (m) to borrow or raise or secure the payment of money which may be required for the exercise of any of the powers set out in the sub-clauses to Clause 9.1 in such manner including the creation of new legal charges of the Property (whether or not having priority to the charge hereby created) as may be considered expedient;
- (n) to obtain renew extend amend or otherwise deal with such permissions consents and/or licences for the benefit of or otherwise connected with or ancillary to the Property or its use or development or the business conducted therein or thereon as may be considered necessary or desirable;
- (o) to agree any variation or determination of any existing deeds or agreements for the development of the Property and enter into any new agreements deeds or bonds which may be necessary or desirable for or incidental to the development of the Property and to do all, acts and things incidental thereto;

- (p) to manage any business carried on at the Property as agent for the Borrower in such manner as may be considered expedient;
- (q) to employ solicitors architects surveyors quantity surveyors estate agents contractors and workmen and others and purchase all proper materials as may be considered expedient;
- (r) to dedicate any part or parts of the Property as a highway where to do so is desirable in order that the Property may more conveniently be developed;
- (s) to make any change or arrangement as to boundaries with adjoining owners and neighbours so as to resolve any dispute or to facilitate the development of the Property;
- (t) to effect indemnity insurance and other like insurances and obtain bonds for any purpose connected with the development or realisation of the Property;
- (u) to take or defend or otherwise join in any proceedings concerning or incidental to the Property or to any of the foregoing powers;
- (v) to make any arrangement or compromise which may be thought expedient in the interests of the Lender;
- (w) to do all such other acts and things as may be considered necessary or desirable for the preservation management improvement or realisation of all or any part or parts of the Property

9.2 The Borrower hereby irrevocably appoints the Lender and the Receiver severally as attorneys of the Borrower to exercise any of the foregoing powers for and in the name and on behalf of the Borrower and in addition for the following purposes:-

- (a) To exercise any rights in respect of the Property which the Borrower may be or become entitled to exercise against any appropriate person, authority or body and to deal with any benefit (monetary or otherwise) arising in respect of the Property or its services, maintenance or amenities.
- (b) to execute a First Legal Charge in favour of the Lender on any extended term or new lease granted to the Borrower under the provisions of the Leasehold Reform Act 1967 or otherwise and if the Borrower shall fail to execute such charge within fourteen days of being required to do so.

9.3 The foregoing powers may be exercised:

- (a) by the Lender either as mortgagee (but without incurring liability as mortgagee in possession) or as attorney of the Borrower for and in the name and on behalf of the Borrower;
- (b) by the Receiver for and in the name and on behalf of the Borrower;
- (c) by any substitute or delegate appointed in writing by the Lender or the Receiver or by any attorney of the Lender or the Receiver or by any substitute or delegate appointed in writing by any such attorney for and in the name and on behalf of the Lender or Receiver or the Borrower as the case may be and any such exercise by any such substitute delegate or attorney

shall be treated by the Borrower and shall be effective in all respects as an exercise by the Lender or by the Receiver as the case may be.

- 9.4 The Borrower irrevocably appoints by way of security the Lender each person deriving title from the Lender and the Receiver jointly and severally to be his attorney(with full power to appoint substitutes and to sub-delegate)for him in his name and on his behalf and as his act and deed or otherwise to sign or execute any deed or document or do any act or thing which the Borrower is or may become obliged to sign execute or do pursuant hereto or which the Lender Receiver or any person deriving title from the Lender or the Receiver may in the discretion of such person think fit in connection with the exercise of any of the powers of such person or the realisation of any security constituted hereby.
- 9.5 Without prejudice to the generality of the foregoing the Borrower unconditionally undertakes to the Lender and separately to the Receiver and to each person deriving title from the Lender or the Receiver that he shall ratify and confirm any thing done or purported to be done by any attorney appointed pursuant to this clause.
- 9.6 The Lender's power of appointing a receiver of the Property shall be exercisable whether or not there is any income arising from the Property.
- 9.7 Any costs expenses and liabilities incurred by the Lender or by the Receiver (including any substitute delegate or attorney as aforesaid) in connection with the exercise of any of the powers hereby conferred shall be charged upon the Property with Interest as aforesaid in addition to the moneys hereby secured and if not under the other provisions of the charge hereby created immediately owing by the Borrower to the Lender shall be so treated as immediately owing.
- 9.8 Without prejudice to the general powers of the Lender and any receiver appointed by the Lender, the Lender hereby acknowledge that the Lender will notify the Borrower of any breach of the terms of this legal Charge of which it becomes aware so that the Borrower may remedy the breach or breaches within a period of 6 months from the date of the notice, failing which the Lender may exercise any of the powers in this clause.

#### **10. Insurance**

- 10.1 The Borrower shall insure the Property pursuant to Clause 6.4 with a reputable insurer approved by the Lender (acting reasonably).

#### **11. Suspension of payments**

The Lender may at its absolute discretion from time to time suspend reduce or cancel any payment whether in respect of the Principal Sum or Interest or other moneys hereby secured upon such terms and from such date (whether then already passed or not) as he may think proper and may at such discretion give further time for payment of any money hereby secured or generally make other arrangements with the Borrower as to the mode or time of payment provided that no such suspension reduction cancellation giving of further time or arrangement

shall affect the Lender's power of sale and other remedies or render the Lender liable in damages or otherwise for the exercise of any such power where no such liability would have arisen if such suspension reduction or cancellation giving of further time or arrangement had not been made.

## **12. Communications**

- 12.1 Every notice demand or other communication under this Legal Charge shall be in writing and may be delivered personally or by letter or facsimile transmission despatched by the Lender to the Borrower to his address specified in the First Schedule to this Legal Charge or his place of business for the time being or to such other address and/or facsimile number as may be notified in accordance with this Clause by the Borrower to the Lender for such purpose.
- 12.2 Every notice demand or other communication shall be deemed to have been received (if sent by post) twenty-four hours after being posted first class postage prepaid (if posted from and to an address within the United Kingdom) or 5 working days after being posted prepaid airmail (if posted from or to an address outside the United Kingdom) and (if delivered personally or despatched by facsimile transmission) at the time of delivery or despatch if during normal business hours on a working day in the place of intended receipt and otherwise at the opening of business in that place on the next succeeding such working day.
- 12.3 Reference to "a working day" is reference to a day when the United Kingdom clearing banks are open for business in the City of London.
- 12.4 If the Borrower comprises more than one person service of any notice demand or other communication in accordance with this clause upon any one or more of them shall be deemed for the purpose of this Legal Charge to be service upon all those persons comprising the Borrower in accordance with this clause.

## **13. Assignment by the Borrower**

So far as he is able the Borrower assigns to the Lender (but subject to redemption):

- 13.1 the benefit of any covenant agreement option undertaking charge right indemnity or remedy relating to the Property or to any road or highway on which the Property abuts relating to the services or easements and rights belonging to or enjoyed with the Property;
- 13.2 the benefit of any compensation (including the monies arising under any insurance policy relating to the Property) of any kind whatsoever available to the Borrower in respect of the Property;
- 13.3 all rights whether or not in being at the date of the Legal Charge which may be or any money which (ex gratia or otherwise) may be or become payable in respect of the Property or any damage or injury thereto or depreciation thereof;
- 13.4 the benefit of any other obligation security right or indemnity affecting the Property with power for the Lender to assign to any purchaser from the Lender or any



transferee of this Legal Charge anything which by this clause is assigned to the Lender.

PROVIDED that any payment received by the Lender under this Clause shall (after deduction of the Lender's costs) be applied by the Lender in reduction of the Principal Sum unless the Lender shall in his sole discretion otherwise decide

**14. Continuing Security**

14.1 This Legal Charge shall be in addition to and shall be independent of every other security which the Lender may at any time hold whether for the Principal Sum or other liabilities of any kind whatsoever owed by the Borrower to the Lender and it is hereby declared that no prior security held by the Lender over the whole or any part of the Property comprised in this Deed shall merge in the security created by this Legal Charge

14.2 This Legal Charge shall remain in full force and effect as a continuing security unless and until the Lender discharges this Legal Charge.

**15 Encumbrances**

At any time after this Legal Charge shall have become enforceable or after any powers conferred by any encumbrance having priority to this Legal Charge shall have become exercisable the Lender may redeem such or any other prior encumbrance or procure the transfer thereof to himself and may settle and pass the accounts of the encumbrancer any accounts so settled and passed shall be conclusive and binding on the Borrower and all moneys paid by the Lender to the encumbrancer in accordance with such accounts shall as from such payment be due from the Borrower to the Lender and shall bear Interest and be secured as part of the Principal Sum.

**16. Waiver**

No failure delay or other relaxation or indulgence on the part of the Lender to exercise any right power or remedy hereunder or at law shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any such right power or remedy preclude this further exercise or the exercise of any other right power or remedy.

**17. Governing Law and Submission to Jurisdiction**

17.1 The Legal Charge shall be governed and construed in accordance in all respects with English Law.

17.2 The parties hereto hereby irrevocably submit to the exclusive jurisdiction of the English Courts for all purposes of this Legal Charge or any matter in connection therewith howsoever arising

**18. Charities Act 2011**

18.1 It is hereby certified that the land charged is held by or in trust for a charity by the Borrower, which is 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 the Charities Act 2011 apply

18.2 The directors of the Borrower being the persons who have the general control and management of its administration, certify that the Borrower has the power to effect this charge and that the directors have obtained and considered such advice as is mentioned in sub-section (2) of Section 124 of the Charities Act 2011.

**19. Borrower's Governing Instrument**

The Borrower represents and warrants to the Lender:-

19.1 that the Borrower is established and governed by the Borrower's Governing Instrument; and

19.2 that this Legal Charge does not contravene the Borrower's Governing Instrument

**20. Land Registry**

The Borrower agrees with the Lender that the Borrower will forthwith after completion of this Legal Charge apply to the Chief Land Registrar for a restriction to be entered on the register of the Borrower's title to registered properties charged by this Legal Charge that:-

"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 ..... 2016 in favour of the Stewardship Services (UKET) Limited referred to in the Charges Register or if appropriate signed by or on such proprietor's behalf by its secretary or conveyancer"

**IN WITNESS** whereof the parties have executed and delivered this Legal Charge as a deed the day and year first before written

**THE FIRST SCHEDULE**

**The Borrower**

Shelford Gospel Trust (Company Registration Number 6474770) whose registered office is at 43 Sedley Taylor Road, Cambridge, Cambridgeshire CB2 8PN

**THE SECOND SCHEDULE**

**The Borrower's Governing Instrument**

Memorandum and Articles of Association

**THE THIRD SCHEDULE**

**The Property**

14 Alpha Terrace, Trumpington, Cambridge CB2 9HT as the same is registered at the Land Registry under title number CB56330

