



**Registration of a Charge**

Company name: **NEXT GENERATION INVESTMENTS LIMITED**

Company number: **06654717**



X7XNGXPE

Received for Electronic Filing: **22/01/2019**

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**Details of Charge**

Date of creation: **16/01/2019**

Charge code: **0665 4717 0005**

Persons entitled: **PAUL JOSEPH TAYLOR**

Brief description: **210 WESTMORLAND AVENUE, BLACKPOOL, FY1 5QW**

**Contains fixed charge(s).**

**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: **LYNDA WRIGGLEY WILSONS SOLICITORS**



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

Company number: 6654717

Charge code: 0665 4717 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th January 2019 and created by NEXT GENERATION INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd January 2019 .

Given at Companies House, Cardiff on 23rd January 2019

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: 16<sup>th</sup> January 2019

NEXT GENERATION INVESTMENTS LIMITED

-and-

PAUL JOSEPH TAYLOR

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**LEGAL CHARGE**

Relating to 210 Westmorland Avenue, BLACKPOOL, FY1 5QW

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THIS DEED OF LEGAL CHARGE is made the 16<sup>th</sup> day of JANUARY 2019

**BETWEEN:**

**(1) THE CHARGOR:**

NEXT GENERATION INVESTMENTS LIMITED (Company Registration Number 06654717) whose registered office is at Unit 12 The Courtyard, Buntsford Dr, Stoke Pound, Bromsgrove, Worcestershire, B60 3DJ; and

**(2) THE LENDER:**

PAUL ~~JOSEPH~~ TAYLOR of 81 Weoley Park Road, Birmingham, B29 6QZ

JOSEPH 

relating to:-

**THE PROPERTY:**

All that freehold property being 210 Westmorland Avenue, BLACKPOOL, FY1 5QW and registered at HM Land Registry with absolute freehold title under Title Number LA597594.

**WITNESSES** as follows:

**1. The Conditions**

This Charge incorporates the Charge Conditions annexed hereto ("the Conditions") which shall be read as one with and form part of this Charge.

**2. Covenant to pay**

The Chargor hereby covenants with the Lender to pay to the Lender on demand each and every part of the Indebtedness when it becomes due and payable.

**3. Charge**

The Chargor with full title guarantee **hereby charges** the Property by way of legal mortgage as a continuing security for the payment or discharge on demand of the Indebtedness.

**4. The Lender's right to seek repayment**

The Indebtedness hereby secured shall (for the purpose of the exercise of all statutory or other powers and generally) become due upon execution of this Charge and payable on demand.

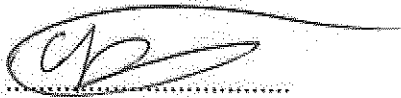
**5. Counterparts**

This Charge may be executed in any number of counterparts and all the counterparts when executed and taken together shall constitute one and the same Charge.

**IN WITNESS** of which this Charge has been executed as a deed and caused to be delivered on the date first written

EXECUTED as a DEED by  
NEXT GENERATION INVESTMENTS LIMITED  
acting by one director in the presence of:

Director



Witness-

Signature



Name

JONATHAN NUTEAU

Address

APARTMENT 33, 18 UNION RD, 891 304

Occupation

COMPANY DIRECTOR

EXECUTED as a DEED by  
PAUL ~~JOSEPH~~ TAYLOR  
in the presence of:



Witness-

Signature



Name

JONATHAN NUTEAU

Address

APARTMENT 33, 18 UNION RD, 891 304

Occupation

COMPANY DIRECTOR

## THE CHARGE CONDITIONS

### 1. Definitions and interpretation

- 1.1. The following expressions shall (unless the context otherwise requires) have the following definitions and/or interpretations:-

"Chargor" shall mean NEXT GENERATION INVESTMENTS LIMITED (Company Registration Number 06654717) whose registered office is at Unit 12 The Courtyard, Buntsford Dr, Stoke Pound, Bromsgrove, Worcestershire, B60 3DJ

"this Charge" shall mean this Deed of Legal Charge as from time to time varied or supplemented, whether by deed or otherwise

"Expenses" shall mean all expenses and costs (on a full indemnity basis) incurred by the Lender in connection with the Property or this Charge or in taking, perfecting, enforcing or exercising (or in contemplation of, or attempting so to do) any powers rights or remedies under this Charge

"The Term loan" shall mean the loan amount advanced to the Chargor by the Lender being the sum of £100,000.00 (One Hundred Thousand pounds)

"the Indebtedness" shall mean the term loan and all monies, liabilities and obligations due, owing or incurred from or by the Chargor to the Lender and all expenses and interest which the Lender may charge or incur in relation to the Chargor or this Charge or the enforcement of this Charge or the Property on a full indemnity basis

"LPA 1925" shall mean the Law of Property Act 1925

"Planning Acts" shall mean the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning and Compensation Act 1991 and all other legislation relating to planning

"The Property" shall mean all that All that freehold property being 210 Westmorland Avenue, BLACKPOOL, FY1 5QW and registered at HM Land Registry with absolute freehold title under Title Number LA597594.

"The Repayment date" shall mean twelve (12) months from the date of this Legal Charge

"The interest rate" shall mean interest accruing daily on the term loan at the rate of 10% (Ten per cent per annum) calculated on a daily basis

"Event of Default" shall mean any of the events or circumstances as follows

- a. The Chargor fails to pay any sum when due to the lender
- b. the Chargor is in breach of any other term of this Charge
- c. the Chargor becomes insolvent or makes or seeks an arrangement with his creditors or an interim order is made under Section 252 (1) of the Insolvency Act 1986 in relation to the Chargor, or if any steps or proceedings are taken which may lead to the occurrence of any such matters;

- d. any distress or execution is levied on or affects any of the property or assets of the Chargor.
- 1.2. The expressions "the Lender" and "the Chargor" shall have the meanings respectively ascribed to them at the commencement of this Charge, and shall include their respective successors in title and assigns, and covenants entered into by the Chargor are entered into by the Chargor for and on behalf of the Chargor and the successors in title and assigns of the Chargor
- 1.3. Reference to any Act or legislation includes reference to that Act or legislation as for the time being amended, replaced, or re-enacted, and includes reference to any sub-ordinate legislation (including any European Community law which is applicable in the United Kingdom), order, regulation or direction made under or by virtue of that Act or legislation
- 1.4. The singular includes the plural and vice versa, and words importing one gender only include all other genders
- 1.5. Where a restrictive obligation is imposed on the Chargor, it shall be deemed to include an obligation on the Chargor not to permit or suffer such restrictive obligation to be done by any other person or body

## **2. The Chargor's Covenants**

The Chargor hereby covenants with the Lender:-

### **2.1. Repayment**

To repay the indebtedness in full on the Repayment Date

**Provided always** that in the event of default the indebtedness will become due and immediately payable on demand

It has been agreed by and between the Chargor and the Lender as follows and these terms form part of this Legal Charge:-

- (a) The Chargor will pay the Lender interest at the rate of 10% per annum calculated daily which is £27.40 per day for as many days as the Chargor shall own the Property. For the avoidance of doubt, on that basis, for example, should the Chargor own the Property for say 120 days, then the Chargor will pay the Lender 120 days worth of interest only eg £100,000 at 10% will be £27.40 per day (£10,000 divided by 365 days) over 120 days is £3,287.67.
- (b) The interest is rolled up and paid to the Lender upon completion of the sale by the Chargor of the Property.
- (c) No payments of capital are to be paid by the Chargor to the Lender.
- (d) The Chargor guarantees and agrees to pay the Lender 3 (three) months interest even though the Chargor may sell the Property in say four or eight weeks time, the Chargor will still pay the Lender the 3 (three) months

interest.

- (e) The Chargor has agreed to pay the Lender 10% (ten per cent) of the Chargor's net profits after payment of all costs, disbursements, expenses and interest which the Chargor incurs in the sale of the property.

**2.2. Repair**

- 2.2.1. To keep the Property in good and substantial repair, and in default the Lender may enter and effect all necessary repairs, works of reinstatement and other works at the expense of the Chargor.

**2.3. Insurance**

- 2.3.1. To insure and keep insured (in the joint names of the Chargor and the Lender) the Property against the normal comprehensive risks with an insurance company or underwriters of repute and in their full reinstatement value from time to time to the satisfaction of the Lender.

- 2.3.2. Punctually to pay all premiums (and other moneys) in respect of such insurances

**2.4. Other insurance provisions**

- 2.4.1. If the Chargor is in default under Condition 2.2, the Lender may effect all necessary insurances at the expense of the Chargor, and for that purpose may enter the Property

- 2.4.2. To produce copies of all insurance policies, and evidence of payment of premiums, within 14 days after request being made by the Lender and, if so requested by the Lender, to deposit with the Lender every relevant policy of insurance

**2.5. Payment of outgoings**

- 2.5.1. To pay punctually all rates, rents, taxes, levies, assessments, impositions and outgoings (including those of a novel nature) imposed upon or payable in respect of the Property, and to produce to the Lender on demand evidence of the payment of the same

- 2.5.2. If any such sums shall be paid by the Lender they shall be repaid by the Chargor on demand

**2.6. Right of Entry**

- 2.6.1. To permit the Lender and their authorised representatives to enter the Property on reasonable notice (except in case of emergency) for any reasonable purpose including (without prejudice to the generality of the foregoing) for the purposes of inspecting the same, and of checking whether or not the Chargor is in breach of any legislation relating to the Property or anything on or done on the Property, and of carrying out environmental assessments or audits or monitoring tests



- 2.6.2. To provide to the Lender such information in relation to the Property as it shall reasonably request

## **2.7. Compliance with covenants**

- 2.7.1. To observe and perform all covenants, conditions and stipulations from time to time affecting the Property

## **2.8. Compliance with legislation**

- 2.8.1. To comply with all legislation relating to the Property or its use or anything on or done on the Property including (but without prejudice to the generality of the foregoing) the Planning Acts, the Building Act 1984, the Environmental Protection Act 1990, the Environment Act 1995 and the Water Resources Act 1991
- 2.8.2. To carry out all works and maintain all arrangements which any relevant public or statutory authority may require, recommend or direct to be carried out or maintained in relation to the Property, and in default the Lender may (but shall not be obliged to) enter and effect all necessary works and arrangements at the expense of the Chargor
- 2.8.3. To notify the Lender as soon as possible (and in any event within 48 hours) after the receipt of any notice, request for information, summons, complaint or letter from any person or statutory authority under the terms of any legislation relating to the Property or anything on or done on the Property, and to provide to the Lender, if so requested, a copy of the same

## **2.9. Charging and Disposal**

- 2.9.1. Not to create, or purport to create, any other mortgage or charge on any of the Property without the Lender's prior written consent
- 2.9.2. Not to sell, dispose of, or grant any lease, tenancy or other right in respect of, the Property or any part of it (or agree so to do) without the Lender's prior written consent

## **2.10. Indemnity**

- 2.10.1. To indemnify and keep the Lender indemnified from and against all actions, charges, claims, costs, damages, proceedings, and other liabilities whatsoever occasioned by any breach by the Chargor of the Chargor's obligations contained in this Charge: this indemnity shall remain in full force and effect notwithstanding the payment by the Chargor to the Lender of all monies secured by this Charge

## **2.11. Perfection of Security**

- 2.11.1. To execute and do all such assurances and things as the Lender may require for perfecting this security, or for preserving the Property, or for facilitating the realisation of the same in such manner as the Lender may think fit, and for exercising all powers conferred by this Charge or by law on the Lender

### **3. Rights of Enforcement**

#### **3.1. Generally**

- 3.1.1. The Chargor's Indebtedness shall be deemed to have become due for the purposes of Section 101 of the LPA 1925 immediately upon a demand for repayment hereunder being made by the Lender
- 3.1.2. In addition to all other protections afforded by statute, every purchaser (as defined in Section 205 of the LPA 1925) or other party dealing with the Lender shall be entitled to assume without enquiry that such a demand has been duly made and that the Indebtedness is outstanding and has become due
- 3.1.3. Section 103 of the LPA 1925 shall not apply to this Charge, and the Lender may exercise its powers of sale and other powers under that or any other Act at any time after the date of this Charge

### **4. Power of Attorney**

- 4.1. The Chargor hereby irrevocably appoints the Lender and any nominee of the Lender to be the Attorney of the Chargor (with full power of substitution and delegation) and in the Chargor's name or otherwise and on the Chargor's behalf and as the Chargor's act and deed to sign, seal, execute, deliver, perfect and do all deeds instruments, acts and things which may be required by the Lender for the purposes of this Charge or the exercise of any of the powers granted hereby
- 4.2. The Chargor will ratify or confirm any deeds, instruments, acts and things which any such Attorney may lawfully sign, execute or do

### **5. Remedies Generally**

- 5.1. The Lender's rights and remedies under this Charge or otherwise howsoever arising shall not be affected by any time, indulgence or forbearance which the Lender might give or show to the Chargor or any other person or otherwise
- 5.2. No single or partial exercise of any right or remedy shall preclude any further exercise of them, or the exercise of any other right or remedy. The Lender's rights and remedies under this Charge are cumulative, and are not exclusive of any rights or remedies provided by law
- 5.3. The Lender may from time to time waive or authorise, on such terms and conditions (if any) as it shall deem expedient, any breach or threatened breach by the Chargor of the Chargor's obligations or conditions contained in this Charge without prejudice to the Lender's rights and remedies in respect of any subsequent breach of them

### **6. Appropriation**

- 6.1. All monies received by the Lender from or on account of the Chargor may be applied by the Lender, either in whole or in part, in reduction of the Indebtedness as the Lender shall think fit

**7. No Liability as Mortgagee in Possession**

- 7.1. Entry into possession of the Property (in whatever manner and for whatever reason) shall not render the Lender liable to account as mortgagee in possession, or liable for any loss upon realisation or for any neglect or default whatsoever

**8. Consents**

- 8.1. Where the Lender's consent or approval is required under the terms of this Charge, the same:-

8.1.1. shall be void unless given in writing or otherwise as herein provided for; and

8.1.2. shall be given subject to such conditions as the Lender shall think fit (including conditions as to costs)

**9. Date of Delivery**

- 9.1. This Charge is intended to be and is hereby delivered on the date of this Charge

**10. Certification**

- 10.1. A certificate by the Lender as to the amount for the time being due in respect of the Indebtedness shall (in the absence of manifest error) be conclusive evidence for all purposes against the Chargor

- 10.2. All references to sums payable under this Charge are exclusive of any VAT charged or chargeable thereon

**11. Jurisdiction**

This Charge shall be governed by and interpreted in accordance with the laws of England Wales

**12. Notices**

- 12.1. In this Condition "writing" includes fax or other means of electronic communication and "delivery" includes communication by such means

- 12.2. Any notice to or demand upon the Chargor under this Charge shall be in writing and shall be deemed to have been duly served if:-

12.2.1. it is handed to the Chargor personally; or

12.2.2. it is delivered by first class pre-paid or registered or recorded delivery post or by fax or other means of electronic communication addressed to the Chargor at the Chargor's address and/or place of business last known to the Lender, or at the Property; or

12.2.3. it is left at or affixed to the Property or the Chargor's address and/or place of business last known to the Lender

12.2.4. any notice to the Lender under this Charge shall be in writing and shall only

be deemed to be duly served if it is posted by recorded or registered delivery or delivered to the address of the Lender hereinbefore specified, or to such other address as the Lender may from time to time notify to the Chargor in writing for this purpose