



Companies House

MR01(ef)

Registration of a Charge

Company name: **BALMONZA LTD**

Company number: **07384110**

Received for Electronic Filing: **03/10/2013**



X218DFJ3

Details of Charge

Date of creation: **24/09/2013**

Charge code: **0738 4110 0006**

Persons entitled: **FINANCE AND CREDIT CORPORATION LIMITED
RANN INVESTMENTS LIMITED**

Brief description: **A LEGAL CHARGE DATED 24/09/2013 IN RESPECT OF FORMER
DRAYMAN 2 CROOK LOG BEXLEYHEALTH KENT.**

Contains floating charge(s) .

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: **JAFFE PORTER CROSSICK LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7384110

Charge code: 0738 4110 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th September 2013 and created by BALMONZA LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd October 2013 .

Given at Companies House, Cardiff on 3rd October 2013



Companies House



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

DATED 24th September **2013**

BALMONZA LIMITED (1)

and

FINANCE AND CREDIT CORPORATION LIMITED (2)

and

RANN INVESTMENTS LIMITED (3)

LEGAL CHARGE

relating to

Former Drayman 2 Crook Log Bexleyheath Kent DA6 8BW

JPC Law
Omni House
252 Belsize Road
London NW6 4BT
DX: 37702 Kilburn
Tel. No. 020 7625 4424
Ref: XW1/SI1/FIN017/160

THIS LEGAL CHARGE made the 24th day of September 2013

B E T W E E N: (1) **BALMONZA LIMITED** (Co. Regn. No: 07384110) whose registered office is at 95 Woolwich Road , London. SE2 0DY (hereinafter called "the Borrower") and (2) **FINANCE AND CREDIT CORPORATION LIMITED** (Co. Regn. No: 2261543) of Finsgate, 5-7 Cranwood Street, London EC1V 9EE (hereinafter called "the Lender") and (3) **RANN INVESTMENTS LIMITED** (Co. Regn. No: 05467486) of 25 Station Road, New Barnet, Hertfordshire EN5 1PH (hereinafter called "the Joint Chargee") of the third part made in consideration of the Lender making or continuing advances or otherwise giving credit or affording banking facilities for as long as the Lender may in its absolute discretion think fit to the Borrower

WITNESSETH as follows:-

- 1.1 The Borrower hereby covenants with the Lender to pay to the Lender on demand all sums of money and liabilities present future actual or contingent owing or incurred by the Borrower solely or jointly with any other or others in partnership or otherwise and whether as principal or surety to the Lender on any account including the amount of notes or bills discounted or paid or for other loans credits or advances made to or for the accommodation or at the request of the Borrower solely or jointly as aforesaid or in any way whatsoever together with all sums expended by the Lender under the powers herein contained and all commission discount and other banker's charges including legal or surveyors' fees occasioned by or incidental to this or any other security held by or offered to the Lender for the said indebtedness or by or incident to the perfection or enforcement of any such security and in every case on a full indemnity basis together with interest on all such sums of money and liabilities (including any whose repayment is demanded as aforesaid) and so that interest shall be computed and payable in the manner mentioned or referred to in a letter of offer written by the Lender to the Borrower on the 29 August 2013 (hereinafter called "the Facility Letter" a copy of the same being annexed hereto) or in such other

manner as shall from time to time have been agreed between the parties hereto as well after as before any judgment obtained hereunder.

2.

2.1 The Borrower charges by way of legal mortgage and with full title guarantee to the Lender and the Joint Chargee the property described or referred to in the Schedule hereto (hereinafter called "the Mortgaged Property") with the payment to the Lender of all such sums of money liabilities and interest as now are or shall from time to time become payable under the foregoing covenant

2.2 If the Borrower is a company the Borrower also charges by way of floating security to the Lender and the Joint Chargee all moveable plant machinery implements furniture and equipment now or from time to time placed on or used in or about the Mortgaged Property with the payment to the Lender of all such sums of money liabilities and interest as aforesaid and (where the context admits) the expression "the Mortgaged Property" shall be construed accordingly

3. PROVIDED ALWAYS that if the Borrower shall duly repay to the Lender all the sums of money liabilities and interest referred to in Clause 1 hereof the Lender will at the request and cost of the Borrower duly discharge this security

4. The security hereby created shall not be considered as satisfied or discharged by any intermediate payment or satisfaction of the whole or any part of the monies hereby secured but shall be a continuing security for the liabilities of the Borrower accrued or hereafter to accrue including liability on any current account and for other further advances

4.1 The Lender shall forthwith upon receipt from the Borrower of all the sums of money liabilities and interest referred to in Clause 1 pay to the Joint Chargee the principal monies and interest due to the Joint Chargee from the Lender

4.2 Subject to receipt of the monies due to the Joint Chargee pursuant to Clause 4.1 the Joint Chargee will at the request of either the Lender or the Borrower duly discharge this security insofar as it applies to the Joint Chargee

5. The Borrower hereby further covenants with the Lender and the Joint Chargee as follows:
- 5.1 To observe and perform all restrictive and other covenants and stipulations (if any) for the time being affecting the Mortgaged Property or any part thereof and not without the consent of the Lender enter into any onerous or restrictive obligations affecting any part of the Mortgaged Property
- 5.2 To pay and discharge all existing and future rates taxes charges assessment impositions and outgoings whatsoever (whether Parliamentary municipal parochial or otherwise) which now are or at any time hereafter may be payable charged or assessed on or in respect of the Mortgaged Property or any part thereof or the owner or occupier thereof
- 5.3 To keep such parts of the Mortgaged Property as from time to time consist of buildings roads passageways pipes wires cables drains and sanitary and water apparatus and all moveable plant fixtures machinery fittings and equipment and every part thereof in good and substantial repair and condition and when necessary rebuilt and renewed and to permit the Lender and any person authorised by it to enter the Mortgaged Property to view the state and condition thereof at all reasonable times in the day time and forthwith after service by the Lender of notice of any defect or want of repair without delay well and substantially to repair and make good the same
- 5.4 To insure and keep insured the Mortgaged Property in the joint names of the Borrower and the Lender (unless otherwise agreed by the Lender) through the agency of the Lender against such risks and in such office and for such amount as the Lender may direct and pending or in default of any such direction against loss or damage by fire explosion storm tempest and commotion flood lightning and burst pipes aircraft and articles dropped from aircraft and terrorism together with architects surveyors and all other professional fees and demolition charges and against three years' loss of rent with insurers or underwriters of repute to the full reinstatement value thereof for the time being and punctually to pay by means of bankers orders all premiums necessary for effecting and keeping up such insurance and to produce to the Lender (if and whenever required by the

Lender so to do) the policy or policies of such insurance and the receipt for every such payment provided that the Lender will accept performance of the obligation to insure imposed by any lease or underlease under which the Mortgaged Property is held as performance or part performance of the like obligation imposed by the foregoing covenant and the Borrower shall ensure that such insurance obligation imposed by any such lease or underlease is complied with by the Lessee or Underlessee as the case may be and if the Borrower is unable to produce any policy or receipt because the same is in the possession of the lessor of the Mortgaged Property it shall be sufficient compliance with the foregoing covenant to produce such policy or receipt if the Borrower adduces to the Lender evidence satisfactory to the Lender of the subsistence of the policy and of its terms and conditions

- 5.5 To apply or cause the application of all monies becoming payable under any insurance on the Mortgaged Property (whether or not effected in accordance with the last preceding sub-clause) in making good the loss or damage in respect of which the same become payable or (if the Lender in its absolute discretion so elects and the provisions of any such lease or underlease as aforesaid or the Borrower's obligations to any tenant so permit) in or towards discharge of the monies owing on this security
- 5.6 Not without the prior consent in writing of the Lender to change or permit or suffer to be changed the present user of the Mortgaged Property
- 5.7 Not without the prior consent in writing of the Lender to make any application for planning permission in respect of the Mortgaged Property or any part thereof and in the event of planning permission being obtained to produce the same to the Lender within seven days of receipt thereof by the Borrower
- 5.8 To observe perform and comply with and to cause observance performance and compliance with the provisions of all statutes for the time being in force and requirements of any competent authority relating to the Mortgaged Property or anything done thereon by the Borrower and in particular (but without prejudice to the generality of the foregoing) the provisions and requirements of the Planning Acts

- 5.9 To give full particulars to the Lender of any notice order direction proposal for a notice or order or other matter relating to or likely to affect the Mortgaged Property or any part thereof made given or issued to the Borrower under or by virtue of the Planning Acts within seven days of receipt thereof by the Borrower and (if required by the Lender so to do) to produce the same to the Lender and also without delay to take all reasonable and necessary steps to comply with the same or (if required by the Lender so to do) to join with the Lender at the cost of the Borrower in making such representations or appeals as the Lender may deem fit in respect thereof and (without prejudice to the generality of the foregoing) to give to the Lender such information as it shall reasonably require as to all matters relating to the Mortgaged Property and any compensation received by the Mortgagor as a result of any such notice order direction or proposal shall be charged to and paid to the Lender and be applied in reduction of the monies obligations and liabilities
- 5.10 Not without the prior consent in writing of the Lender to enter into any negotiations with an Authority with regard to or to consent to the acquisition of the Mortgaged Property or any part thereof and if so requested by the Lender to permit the Lender or its servants or agents to conduct such negotiations or to give any such consent on the Borrower's behalf and any compensation received by the Mortgagor as a result of any such acquisition shall be charged to and paid to the Lender and be applied in reduction of the monies obligations and liabilities
- 5.11 Not to exercise the powers of leasing agreeing to lease or accepting surrenders of leases conferred upon the Borrower by Sections 99 and 100 of the Law of Property Act 1925 without the prior consent in writing of the Lender or to vary any lease so permitted or existing at the date hereof and not to enter into or permit or suffer any parting with possession of or sharing arrangement in respect of the Mortgaged Property or any part thereof
- 5.12 In the event of consent being given by the Lender for the grant of any lease of the Mortgaged Property pursuant to the last preceding sub-clause to deliver to the Lender for retention during this security a duly completed and stamped counterpart of such lease

- 5.13 Where any lease granted by the Borrower or the Borrower's predecessors in title either before on or after the date hereof contains a provision for any rent payable to be dependent upon agreement between the parties thereto not to agree to any such rent without the prior consent in writing of the Lender to the amount thereof and where any such lease contains a provision for any rent payable to be dependent upon arbitration or determination by an expert (whether in default of agreement or not) not to appoint or agree to the appointment of any arbitrator or expert without the prior consent in writing of the Lender
- 5.14 Not to consent to any assignment of a lease or subletting of the whole or any part of the Mortgaged Property without the prior consent in writing of the Lender unless the Borrower is precluded by law from refusing such consent
- 5.15 Not to do or permit or suffer to be done in or upon the Mortgaged Property any waste spoil or destruction and not to make or permit or suffer to be made any alteration or addition whatsoever without the prior consent in writing of the Lender and in the event of the Lender giving any such consent to commence and proceed with the permitted works without delay and to carry out the same in accordance with the provisions and conditions of the consent and to the satisfaction of the Lender
- 5.16 Not to create any mortgage charge lien or other encumbrance whatsoever upon the Mortgaged Property or any part thereof and not to convey assign or transfer the whole or any part of the Mortgaged Property in such manner that the Mortgaged Property or the part thereof comprised in any such conveyance assignment or transfer remains subject to this security nor permit any person to become entitled to any proposed right or interest or the creation of any overriding interest
- 5.17 To pay the rent reserved by and observe and perform the lessee's covenants and conditions contained in any lease or underlease under which the Mortgaged Property is held and to procure the payment of rents reserved by and the observance and performance of the terms covenants stipulations and conditions contained in any such Lease or Underlease and on the part of the tenants and any guarantor thereunder to be paid observed and performed and not to vary the

terms of any such lease or underlease without the prior consent in writing of the Lender

- 5.18 To indemnify and keep indemnified the Lender from and against all actions proceedings damages costs claims and demands occasioned by any breach of any of the covenants on the part of the Borrower herein contained
- 5.19 Not to do or permit or suffer to be done anything which may in any way depreciate jeopardise or otherwise prejudice the value of this security
- 5.20 To observe and perform the obligations contained in the Facility Letter
- 6. The monies owing on this security shall be deemed to have become due within the meaning of Section 101 of the Law of Property Act 1925 immediately on demand for payment being made by the Lender and such demand may be effectually made by notice as hereinafter provided

And further in addition to all other protection afforded by statute every purchaser or other third party dealing with the Lender in good faith and for valuable consideration shall be entitled and bound to assume without inquiry that some mortgage money is owing on the security hereof and that demand therefor has been duly made hereunder and that the mortgage money has accordingly become due

- 7. The powers and remedies conferred on mortgagees by the Law of Property Act 1925 shall apply to this security with the variation or extension that the Lender may exercise or put in force all and every of such powers and remedies as hereby varied or extended at any time after the monies owing on this security shall have become due without the restrictions contained in Section 103 Law of Property Act 1925 Furthermore the powers of sale and of appointing a receiver conferred on mortgagees by the said Act shall in relation to this security be modified so that they shall be exercisable without the necessity of giving any notice in that behalf (and even although no part of the monies owing on this security shall have become due) in any of the following cases:

- 7.1 If the Borrower fails to pay on the due date any money or to discharge any obligations or liability payable by the Borrower from time to time to the Lender or fails to comply with any term condition or covenant of this Deed or of any facility from the Lender or to perform any obligation or liability on the Borrower's part to the Lender or if any representation warranty or undertaking from time to time made to the Lender by the Borrower is or becomes incorrect or misleading in a material respect
- 7.2 If the Borrower defaults under any trust deed debenture loan agreement or other agreement or obligation relating to borrowing or if any borrowing or other money payable by the Borrower becomes or is capable of being declared payable prior to its stated maturity or is not paid when due or if any facility is suspended cancelled or terminated before its normal expiry date by reason of default by the Borrower
- 7.3 If the Borrower dies or has a bankruptcy petition presented against the Borrower or the Borrower becomes of unsound mind
- 7.4 If an encumbrancer takes possession or exercises or attempts to exercise any power of sale or otherwise enforce its security or a receiver or administrator is appointed of the whole or any part of the Property assets or revenues of the Borrower or if any mortgage charge pledge lien (other than a lien in the ordinary course of trading of trading) hypothecation assignment by way of security or other encumbrance of any kind now or hereafter created by the Borrower becomes enforceable
- 7.5 If any judgment or order made against the Borrower is not complied with within seven days or if an execution distress sequestration or other process is levied or enforced upon or sued out against any part of the Property assets or revenues of the Borrower
- 7.6 If the Borrower stops payment or agrees to declare a moratorium with respect to all or any class of the Borrower's debts or becomes or is deemed to be insolvent or unable to pay the Borrower's debts as they fall due or if a notice is issued convening a meeting of or the Borrower proposes or enters into any composition

or arrangement with the Borrower's creditors generally or any class of the Borrower's creditors

- 7.7 If the Borrower without the prior consent in writing of the Lender ceases or threatens to cease to carry on the Borrower's business or any material part thereof
- 7.8 If any material part of the assets or revenues of the Borrower is sold or disposed of or threatened to be sold or disposed of (otherwise than in the normal course of trading) whether in a single transaction or a number of transactions or is nationalised compulsorily acquired seized or appropriated or if any partnership of which the Borrower is or becomes a partner is dissolved or if any notice served upon the Borrower with a view to forfeiture pursuant to Section 146 Law of Property Act 1925 is not complied with within the period specified
- 7.9 If this Deed or any guarantee indemnity or other security for any money obligation or liability hereby secured fails or ceases in any respect to have full force and effect or to be continuing or is terminated or disputed or becomes in jeopardy invalid or unenforceable
- 7.10 If any licence authorisation consent or registration at any time necessary or desirable to enable the Borrower to comply with the Borrower's obligations to the Lender or to carry on the Borrower's business in the normal course shall be revoked withheld or materially modified or shall fail to be granted or perfected or shall cease to remain in full force and effect
- 7.11 If any representation undertaking or warranty made in respect of or on behalf of the Borrower by any third party (whether authorised or not) is or becomes incorrect in any material respect
- 7.12 If (i) any of the foregoing events occurs without the prior consent in writing of the Lender in relation to (a) any third party which has guaranteed or provided security for or given an indemnity in respect of any money obligation or liability hereby secured or has agreed that any indebtedness owed to such third party by the Borrower be subordinated to the Borrower's indebtedness to the Lender or to the Borrower's creditors generally or (b) any subsidiary or holding company as

those terms **are each** defined by Section 730 of the Companies Act 1985 of any such third party or any subsidiary of any such holding company or (6) any individual now or hereafter liable as such third party shall die or become of unsound mind or have a bankruptcy petition presented against such individual or

- 7.13** If any other event of default specified in any facility from the Lender or any other agreement whereby any party now or hereafter has guaranteed or provided security for or given an indemnity in respect of any money obligation or liability hereby secured or whereby any party has agreed that any indebtedness owed to such party by the Borrower or subordinated to the Borrower's indebtedness to the Lender or to the Borrower's creditors generally occurs

8.

- 8.1** Where the Borrower is not a company on or **after** taking possession of the Mortgaged Property the Lender may **as** agent for the Borrower and at the Borrower's **expense** remove store sell or otherwise deal with any furniture or goods which the Borrower shall fail or refuse to remove from the Mortgaged Property within seven days of being requested so to do by notice from the Lender and the Lender shall not be liable for any loss or damage thus occasioned to the Borrower

- 8.2** The provisions of the preceding sub-clause shall not operate to confer on the Lender any right in equity to any furniture or goods of the Borrower or any charge or **security** thereon or otherwise **so as** to constitute this Charge a bill of sale

9.

- 9.1** At any time **after** the Lender shall have demanded payment of any money or discharge of any obligation or liability hereby **secured** or if requested by the Borrower the Lender may exercise without further notice and without the restrictions contained in Section 103 Law of Property Act 1925 and whether or not the Lender shall have appointed a receiver all or any of the powers conferred on mortgagees by the Law of Property Act 1925 as hereby varied or extended and if there shall be any building works or other development on the Mortgaged

Property which shall in the opinion of the Lender remain unfinished it shall be lawful for the Lender or any receiver appointed by the Lender to enter upon and take possession of the Mortgaged Property or any part thereof and of all buildings erections and fixtures whatsoever therein and to complete the said development in such manner as it or he shall think fit

9.2 For the purposes aforesaid the Lender or such receiver as aforesaid shall be at liberty to employ contractors builders workmen and others and purchase all proper materials as it or he may think fit

9.3 The Lender or such receiver as aforesaid shall be entitled but not bound to give instructions to contractors architects quantity surveyors and all other persons who in respect of the said development shall have entered into contracts for personal services to be rendered to the Borrower or to any of those persons requiring them (as the case may be) to complete or to supervise the completion of the said development in accordance with their obligations to the Borrower

9.4 The Lender may:-

9.4.1 rebuild repair or replace in such manner as the Lender thinks fit any buildings or other property for the time being comprised in this security which shall in the opinion of the Lender be in need of rebuilding replacement or repair

9.4.2 insure all or any of the buildings and other property for the time being comprised in this security against such risks and in such amount and in such manner as the Lender thinks fit

9.4.3 effect and keep up such other insurance as the Lender thinks fit

9.5 The Lender or such receiver as aforesaid shall also be entitled to require the Borrower's solicitors upon payment of their proper charges to hand over all deeds documents and papers in their possession which the Lender or such receiver may require to enable it or him to complete the said development

10.

10.1 At any time after the Lender has demanded payment of any money or the discharge of any obligation or liability hereby secured or if requested by the Borrower the Lender may by deed or under hand appoint any person or persons to be a receiver of the Mortgaged Property or any part thereof (where more than one Receiver is appointed each receiver shall have power to exercise any power independently of any other joint receiver unless the Lender in the appointment specifies otherwise) A receiver so appointed shall have all the powers contained in the Law of Property Act 1925 without the restrictions contained in Section 103 of that Act and in particular but without limitation any such receiver have the following additional powers namely power to:

- 10.1.1 borrow or raise or secure the payment of money (whether or not in priority to the monies hereby secured) in such manner as he shall in his absolute discretion think fit
- 10.1.2 obtain all planning permissions building regulation approvals and other permissions consents or licences for the development of the Mortgaged Property or any part thereof as he shall in his absolute discretion think fit
- 10.1.3 carry out repairs alterations or additions to the Mortgaged Property or any part thereof as he shall in his absolute discretion think fit
- 10.1.4 manage any business carried on at the Mortgaged Property in such manner as he shall in his absolute discretion think fit
- 10.1.5 sell convert into money and realise the Mortgaged Property or any part thereof without the restrictions contained in the Law of Property Act 1925
- 10.1.6 negotiate for compensation with any Authority which may intend to acquire or be in process of acquiring the Mortgaged Property or any part thereof and make objections to any order for the acquisition of the Mortgaged Property or any part thereof and represent the Borrower at any inquiry held to consider such objections or otherwise relevant to such acquisition

- 10.1.7 grant any lease or tenancy of the Mortgaged Property or any part thereof for any term and at any or no rent and with or without any fine or premium and generally on such terms as he shall in his absolute discretion think fit and accept the surrender of any lease or tenancy and give an effectual receipt for any fine or premium payable on any such grant or surrender as aforesaid without the restrictions contained in the Law of Property Act 1925
- 10.1.8 compromise any claim of or against the Mortgaged Property
- 10.1.9 effect indemnity insurance and other like insurance and obtain bonds
- 10.1.10 employ for the purposes aforesaid solicitors architects surveyors quantity surveyors estate agents contractors builders and workmen and others and purchase all proper materials **as he shall in his** absolute discretion think fit
- 10.2 Any such receiver as aforesaid shall so far as the law allows be deemed to be agent of the Borrower for all purposes and the Borrower shall be solely responsible for his acts defaults and remuneration and the Lender shall not be under any liability for his remuneration or otherwise
- 10.3 The Borrower hereby irrevocably appoints the Lender and their substitutes and separately any such receiver as aforesaid severally to be the attorney of the Borrower for the Borrower in the name and on behalf and as the act and deed of the Borrower to execute seal and deliver and otherwise perfect and to do all such assurances instruments deeds acts matters and things as the Lender or such receiver shall in their or his absolute discretion think fit for the full exercise of all or any of the powers conferred by this clause to which may be deemed expedient by the Lender or such receiver or in connection with any sale lease or other disposition realisation or getting in by the Lender or any such receiver The Borrower covenants with the Lender and separately with any such receiver to ratify and confirm any deed assurance agreement document act and thing and all transactions entered into by such attorney or by the borrower at the instance of such attorney in the exercise or purported exercise of the powers conferred by this Deed aforesaid

- 10.4 The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Charge
- 10.5 The Lender may (subject to the provisions of Section 45 Insolvency Act 1986) remove a receiver so appointed and appoint another or others in the receivers place as to the whole or part of the Mortgaged Property
11. By way of extension of the powers conferred on a mortgagee of land while in possession by Sections 99 and 100 of the Law of Property Act 1925, to grant or vary or reduce any sum payable under or accept surrender of leases of The Property or any part or parts of it or to agree to do so without restriction and on such terms as the Lender shall think fit without going into possession of the Mortgaged Property and in exercising such powers (whether with or without going into possession) may grant any lease or tenancy of the Mortgaged Property or any part thereof for any term and at any or no rents and with or without any fine or premium and generally on such terms as it shall in its absolute discretion think fit and give an effectual receipt for any fine or premium payable on any such grant as aforesaid without the need to observe any of the provisions of Sections 99 and 100 Law of Property Act 1925
12. If the Borrower fails to observe and perform any of the covenants on the Borrower's part herein contained the Lender may do so and all monies thereby expended by the Lender as well as all monies expended by the Lender or any such receiver as aforesaid in the exercise of any of the rights liberties and powers conferred by Clauses 9 10 and 11 hereof shall be deemed to be expenditure properly incurred by the Lender for the protection of the security hereby created
- 13.
- 13.1 All expenditure properly incurred by the Lender for the protection of the security hereby created and all other monies properly paid by the Lender in respect of such expenditure or otherwise together with interest thereon shall be charged on the Mortgaged Property provided that the charge hereinbefore conferred shall be in addition and without prejudice to any and every other remedy lien or security

which the Lender may or but for the said charge would have for the monies hereby secured or any part thereof

13.2 The Borrower covenants with the Lender to pay to the Lender on demand, and on a full and unlimited indemnity basis, all costs, charges, expenses and liabilities paid and incurred by the Lender (whether directly or indirectly) in relation to the security constituted by 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) together with interest from the date when the Lender becomes liable for them until payment by the Borrower at the Interest Rate, as per Facility Letter such interest to be payable in the same manner as interest on the Principal.

14. Costs included without prejudice to the generality of the above provisions of clause 13 the Borrower's liability under this deed will include not only those costs, charges, expenses and liabilities that would otherwise be allowable on the taking of an account between a mortgagor and mortgagee but also (and insofar as they are not so allowable) those incurred in relation to or arising out of:

14.1 the contemplation and institution of all proceedings and other action in connection with the enforcement, preservation and protection of the security constituted by this deed;

14.2 the contemplation and institution of all proceedings and other action (whether against the Borrower or otherwise) for the payment or discharge of the money and liabilities secured by or associated with this deed;

14.3 the exercise or contemplated exercise of any power, right or discretion conferred by this deed or by law on the Lender;

14.4 any default by the Borrower or any surety in compliance with the obligations imposed by the terms of this security or associated with it;

14.5 any impeachment or attempted impeachment of the title of the Lender (whether by the Borrower or by a third party) or of the title of the Borrower;

and

- 14.6 the contemplation or doing of any other matter or thing which the Lender considers to be for the benefit or improvement of the security.
15. The Lender shall not be liable for any involuntary losses that may occur in the exercise of any of the rights liberties and powers herein contained and without limitation nothing done by or on behalf of the Lender will render the Lender liable to account **as** a mortgagee in possession for any sums other than actual receipts
- 16.
- 16.1 In respect of the liabilities of the Borrower to the Lender the Lender shall have a lien on all stocks shares securities and property of the Borrower from time to time held by the Lender whether for safe custody or otherwise and on all monies from time to time standing to the credit of the Borrower on any account whatever
- 16.2 Section 93 of the Law of Property Act 1925 shall not apply to this Charge nor shall any security held by the Lender for any of the liabilities of the Borrower be released until all such liabilities have been discharged
17. If the Lender receives notice of any subsequent charge or other interest affecting any part of the Mortgaged Property the Lender may open a new account or accounts with the Borrower and if the Lender does not open a new account it shall nevertheless be treated as if it had done so at the time when it received the notice and as from that time all payments made by the Borrower to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Borrower to the Lender at the time when it received the notice
18. In case the Borrower shall have more than one account with the Lender the Lender may at any time and without prior notice forthwith transfer all or any part of any balance standing to the credit of any such account to any other such account which may be in debit but the Lender shall notify the Borrower of the transfer having been made
- 19.

- 19.1 For all purposes of this Charge the amount for the time being of the liabilities of the Borrower to the Lender on any current or other account shall be conclusively proved by a copy signed by an officer of the Lender of the relevant account contained in the books of the Lender or of such account for the preceding six months if the account shall have extended beyond that period
- 19.2 All money received by the Lender or by such receiver in the exercise of any powers conferred by this Charge shall be applied after the discharge of the remuneration and expenses of such receiver and all liabilities having priority thereto in or towards satisfaction of such of the monies obligations and liabilities hereby secured and in such order as the Lender in its absolute discretion may from time to time conclusively determine
20. Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any bill note guarantee mortgage or other security which the Lender may for the time being have any liabilities of the Borrower to the Lender or any right or remedy of the Lender thereunder
21. The Lender shall be at liberty from time to time to give time for payment of any bill of exchange promissory note or other security which may have been discounted for or received in account from the Borrower by the Lender or on which the Borrower shall or may be liable as drawer or endorser or otherwise to any party or parties thereto or liable thereon as the Lender shall in its discretion think fit without in any way releasing the Borrower or affecting the security hereby made
22. No person included in the expression "the Borrower" shall as against the Lender be entitled to any of the rights or remedies legal or equitable of a surety as regards the indebtedness or liabilities of any of the other persons included in the expression "the Borrower"
- 23.
- 23.1 Any demand, notice or other communication by the Lender may be delivered personally to the Borrower or sent to the Borrower by ordinary first class pre-paid post or fax at its address set out in clause 14 of the Facility Letter or such other

address in England or Wales notified in writing to the Lender. Any such notice demand or other communication shall be deemed to have been received by the Borrower 24 hours after posting (where sent by first class prepaid post) immediately on such delivery (where delivered personally) and immediately on sending (where sent by fax) whether or not it is actually received

- 23.2 Any notice from the Borrower to the Lender shall be served by first class prepaid recorded delivery post or by tested telex sent to the Lender at its address set out above or such other address notified to the Borrower

24.

- 24.1 In the construction of this Deed unless the context otherwise requires:

24.1.1 the single includes the plural and vice versa

24.1.2 the masculine includes the feminine and neuter

24.1.3 where there is more than one person included in the expression "the Borrower" covenants agreements or obligations of the Borrower are joint and several covenants agreements or obligations and references to the Borrower are (in the case of two persons) references to both or either of them and (in the case of three or more persons) references to all or any one or more of them

24.1.4 the expression "person" includes a body of persons whether corporate or unincorporated

24.1.5 the expression "the Borrower" includes the persons deriving title under the Borrower

24.1.6 the expression "the Lender" includes its successors and assigns and any person firm or company with which it may amalgamate

24.1.7 the expression "the Planning Acts" shall mean "the Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substances) Act 1990 the Planning (Consequential Provisions) Act 1993 and the Planning and

Compensation Act 1991" and any Act for the time being in force amending replacing or modifying such Acts and all orders and regulations thereunder for the time being in force

- 24.2 In the construction of Clauses 5 and 10 of this Deed the expression "Authority" means such "Government department local or public authority or statutory undertaker" as the context requires
25. If the Borrower is or includes a company the Borrower hereby certifies that this Charge does not contravene any of the provisions of such company's Memorandum or Articles of Association
26. The security granted by the benefit of the covenants of the Borrower contained in and all other rights of the Lender under this Deed shall be assignable and remain valid and effective in all respects in favour of any assignees transferee or ~~other successor~~ in title to the Lender in the same manner as if such assignee ~~transferee~~ or other successor in title had been named in this Deed as a party instead of or in addition to the Lender Any change in constitution of the Lender or the Lender's association in or amalgamation with any other person or any reconstruction or reorganisation of the Lender shall not in any way prejudice or affect the Lender's rights
27. All the covenants conditions rights remedies and other provisions hereunder or pursuant thereto are to be in addition to (and not in substitution for) any terms of any facility letter or letters or other written agreement or agreements and any letter or written agreements supplemental to it or then addressed to and accepted by or otherwise entered into by the Borrower identifying the respective amounts and/or respective terms of any sum or other liability secured hereunder and whether dated before or after the date of this Charge and none of their respective terms shall be deemed to merge in this Charge and also so that if there is any conflict between the terms of any such facility letter and the terms of this Charge then (unless such facility letter shall otherwise provide) the relevant terms facility letter shall prevail
28. The Borrower applies to the registrar to enter the following restriction in the register of the Mortgaged 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 *24th September 2013* in favour of Finance and Credit Corporation Limited and Bann Investments Limited referred to in the charges register.

29. This legal mortgage may be executed and delivered in any number of counterparts, each of which is an original and which together have the **same** effect as if each party had signed the same document

30. This Deed will be governed by and construed in accordance with English law

31. This Charge secures **further** advances

IN WITNESS whereof this Deed has been executed by the Borrower and the Lender the day and year first above written

THE SCHEDULE

before referred to

ALL THAT freehold property known as Former Drayman 2 Crook Log Bexleyheath Kent DA6 8BW in the Borough of Bexley registered at the Land Registry with Title Absolute under Title Number K199268



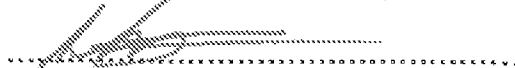
KULVINDER SINGH

SIGNED as a DEED by
BALMONZA LIMITED
acting by a director
in the presence of:-

Name of Witness:

..SARV SINGH SWAIN..

Signature:



Address:

..167 BEDONWELL ROAD

..BEXLEY HEATH, KENT, DA7 5A

Occupation:

ENGINEER FOR NETWORK RAIL

04 SEP 2013



Fincorp

58 Arcade Road, London NW4 5AG
tel. 020 7722 7547
fax. 020 7722 7349
email. bridging@fincorp.co.uk
www.fincorp.co.uk

The Directors
Balmonza Limited
95 Woolwich Road
London
SE2 0DY

29 August 2013

Dear Sir/Madam

RE: Loan Facility Former Drayman, 2 Crook Log, Bexleyheath, Kent ("the Property")

1. **AMOUNT:** £722,500 (Seven Hundred and Twenty Two Thousand and Five Hundred Pounds) and any further advance made pursuant to clause 19.
2. **PURPOSE:** To assist with the purchase of the Property and the conversion into 8 flats and 1 house.
3. **ADVANCE:** The amount (less interest and charges as per clause 7) will be advanced to your solicitors (against satisfactory response to our solicitor's enquiries and receipt of all documentation).
4. **DRAWDOWNS:** The facility will be available to drawdown as follows:-
 - (a) Upon our solicitors confirming satisfactory completion of the legal formalities relating to our security, on initial drawdown of £472,500.
 - (b) A further sum of £250,000 will be available to drawdown to assist with the works of conversion to form 8 flats and 1 house at the Property. This sum will only be available to drawdown once our surveyors inspect the Property and confirm that, in their opinion, the sum of £250,000 only is required to complete the works of conversion (ie: of the total budgeted sum of £500,000, £250,000 has been expended to date from your own resources). Thereafter this part of the facility will be available to drawdown in no more than four stage payments against certificates provided by our appointed surveyors.
5. **SECURITY:** Security for the loan and all Monies due by reason of this facility will be:
 - (a) A first mortgage (hereinafter called the 'Legal Charge') over Former Drayman, 2 Crook Log, Bexleyheath, Kent
 - (b) A personal Guarantees of Mr Mandeep Singh, Mr Kulvinder Singh and Mr Amarjit Singh (hereinafter called the Guarantors').
6. **PERIOD:** The facility is repayable on demand and in any event, shall be repaid on or before 360 days from date of advance.
7. **CHARGES:** Charges for this facility will be:

 **NAQFB astl**

- (a) A facility fee of 1.5% on the amount of the outstanding indebtedness, per 30 days or part thereof, calculated with 30 day rests.
 - (d) Notwithstanding anything contained in this letter to the contrary, charges and interest for the period of the loan will be payable monthly in arrears
8. CHANGE IN BASE RATE: Any increase in the Bank of England's Repo Rate (often called the Bank of England's Base Rate) which increases the cost to us of providing the advance to you at any time during the period will be added to the amount of the outstanding indebtedness on a daily basis and the facility fee thereon will be charged in accordance with Clause 6 above and any other changes in interest rates will be adjusted in computation of the settlement figure at the end of the Period.
 9. COMMITMENT FEE: Our commitment fee for this facility shall be 0% of the facility amount in the event of this facility not being completed for any reason whatsoever you (and the Guarantor/s) shall remain liable for and shall pay the commitment Fee or any balance thereof which may be outstanding
 10. INSURANCES:

Property Insurance The Property is to remain fully insured against all usual risks and special perils (including surveyors and local authority fees) at the full reinstatement value throughout the currency of the facility and our interest must be noted on the policy. We must also have an undertaking from the insurers not to let the policy lapse without first referring to us. Should the borrower not have acceptable cover or no evidence of acceptable cover is available at the time of completion, the lender will automatically and without further notice provide cover on its block policy at the borrower's expense for fire and such other risks as the lender deems appropriate in its absolute discretion. The premiums will be payable by the borrower to the lender on a monthly basis and added to the account of the borrower with the lender.
 11. PROFESSIONAL CHARGES AND DISBURSEMENTS: Your solicitors, Messrs. Machine Solicitors LLP of Victoria Street, Luton, Bedfordshire LU1 2BS (Attention: Mr Santokh Singh) will provide our solicitors, Messrs JPC Law LLP, Omni House, 252 Belsize Road, London, NW6 4BT with an undertaking in respect of legal costs and disbursements (including VAT thereon) whether or not the matter proceeds to completion or the funds are drawn.

All the charges as above and any further disbursements costs incurred by us or our solicitors in connection with or arising out of or by reason of this facility will be debited to your account under advice to you and will become immediately payable. If for any reason whatever we deem it necessary in our reasonable opinion to expend Monies for the purpose of protecting or enhancing or enforcing any security we may have at any time in respect of the loan such monies will be deemed to be an increase of the loan and subject to the terms hereof.
 12. INTRODUCTORY COMMISSION: You hereby indemnify us against any claims for commission on this transaction.
 13. RENEWAL: Should the advance not be completed within 21 days of acceptance of this facility, then this facility shall lapse and may only be renewed at our sole discretion.
 14. REPAYMENT ON DEFAULT: The security as provided for in clause 5 above shall become enforceable and the facility together with charges thereon and all other monies due under the facility (and the legal charge and personal guarantee) shall become immediately due and payable upon demand by us to you at any time following the occurrence of the

following events:

- (a) If you make a default in payment of any Monies due to us from you under this facility or the Legal Charge;
- (b) If a receiver is appointed or any order is made or an effective resolution is passed for your winding up (or comparable or analogous action taken pursuant to the laws of the jurisdiction in which you were incorporated) or a bankruptcy petition is presented against either you or, if applicable, the Guarantors;
- (c) If for any reason any provision of this facility or the Legal Charge ceases to be in all respects valid, legally binding and enforceable;
- (d) If you or the Guarantors commit any breach of the terms of this facility, the Legal Charge, the Personal Guarantees or any undertakings contained therein;
- (e) If any warranty, representation or statement made by you or on your behalf or by the Guarantors or on his behalf in relation to the facility or the Legal Charge proves to be incorrect in any respect;
- (f) If any of your debts or any debts of the Guarantors become due or capable of being due before its stated maturity, or any debt, guarantee or similar obligations of yours or of the Guarantors is not discharged at maturity or when called or you or the Guarantors go into default under, or commit breach of any instrument or agreement relating to any such debt, guarantee or other obligation;
- (g) If any encumbrance takes possession or a trustee, receiver or similar officer is appointed of any of your assets or the assets of the Guarantors;
- (h) If you convene a meeting of your creditors of purpose or make any arrangement or composition with, or any assignment for the benefit of, your creditors;
- (i) If you transfer, dispose of, or threaten to transfer or dispose of the Property, save as disclosed;
- (j) If in the case of this facility being secured by a second mortgage the borrower fails to make payments or defaults under the terms of the first mortgage. In this event the lender may in their option redeem the first mortgage or alternatively enforce possession proceedings under the second mortgage.

15. SPECIAL CONDITIONS

- (a) Your solicitors will confirm they have carried out the appropriate searches and that nothing is contained therein which affects the value of the Property so charged and our marketable title thereto. Furthermore you agree immediately at our request and at your expense to do all acts, deeds and things we deem necessary to protect or enhance our security.
- (b) Your solicitors will confirm that the Property hereby charged is being charged with vacant possession.
- (c) Notwithstanding anything contained herein, any Monies advanced will be immediately repayable without the necessity of demand in the event of the bankruptcy or insolvency of the borrower.
- (d) Notwithstanding Condition 12 above, this offer may be withdrawn at any time prior

to completion of the advance in the following circumstances;

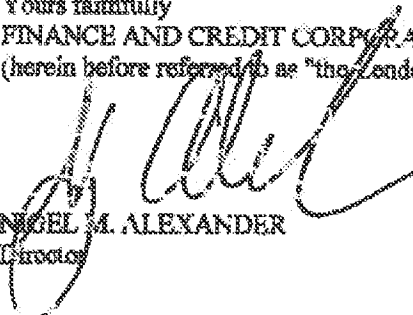
- i. In the event of any misrepresentation, fraud or dishonesty on your part or on the part of the Guarantor coming to our notice;
 - ii. In the light of any other information coming to our notice which adversely affects our Security.
- (e) A procuration fee of 1% of the advance is payable on the advance of this facility to Asset Wealth Management LLP and is to be deducted from the advance.
 - (f) Should we agree to an extension of the above Period all charges accrued to the date of the extension must be paid and thereafter the charges will continue on the same basis as previous.
 - (g) Should we in our discretion require any report or valuation, such report shall be wholly confidential to us who give no warranties of any nature whatsoever in connection with the Property.
 - (h) Funds received must be advised by our Bankers/ Solicitors to us with good value before 12.00 midday to be considered as value that day. Failing this the loan will be deemed paid on the next good Banking day.
 - (i) The Borrowers Solicitors must confirm that they are entirely satisfied as to the identity of the Borrower and that the borrower is entitled to enter into the charge.
 - (j) Your acceptance to this letter of offer constitutes your representation and warranty that you do not occupy the Property as your principal residence. In addition, your acceptance also constitutes your undertaking that you will not take up occupation of the Property as your principal residence without our prior written consent.
 - (k) Following any demand made upon you for full repayment of your indebtedness or any part thereof until such demand is satisfied, you will pay to us an administration fee in such a sum as shall be required by us from time to time to cover the cost of our administration charges and management time spent in respect of the matters referred to in this clause and which sum shall not be less than 1% of the facility amount payable per month and will be debited to your account at the end of each calendar month.
 - (l) This facility letter must be accepted within 14 days of issue, failing which it lapses.
 - (m) The borrower hereby agrees to accept service of legal proceedings by delivering the same to 95 Woolwich Road, London SE2 0DY and confirm that such service will be deemed good service pursuant to the Rules of the Supreme Court Order 10 Rule 3. The borrower may serve written notice on the lender stating an alternative address in England and Wales at which service of legal proceedings will be deemed good service. Such notice is to be in writing and served by recorded delivery post.
 - (n) This facility letter supersedes all previous offers.
16. ASSIGNMENT: You hereby agree that we have the right to cede, assign, submortgage or transfer this contract, the debt and its securities to any of the subsidiaries, associates, bankers or assigns of the lending company.
17. TENANCIES: No tenancies may be created, or existing tenancies renewed without our written consent prior to final payment of this loan.
18. GENERAL:

- (a) By accepting the facility letter you warrant that neither you, nor any company with whom you have associated, has ever been bankrupt or entered into a composition with creditors. You also warrant that you have never been convicted of any offence involving dishonesty of any kind, and that we are authorised to make any enquiries we deem necessary for confirmation of your statements and credit references
- (b) This facility shall be deemed to have been made in England and the construction validity and performance of the facility shall be governed in all respects by English Law and you irrevocably submit to the exclusive jurisdiction of the English Courts
- (c) Each clause and each sub - clause of this facility shall be separate, distinct and severable from each other clause and each other sub - clause.
- (d) If any requirement or restriction in any sub - clause or clause may fail it is hereby agreed that such failure shall be restricted such that if part of the wording in each clause or sub - clause was deleted and still remained valid such deletion shall apply with such modifications as may be necessary to make it valid and effective.
- (e) Where any agreement warranty undertaking representation or other commitment is made on the part of two or more persons then the same shall be deemed to be given by such persons jointly and severally.

FURTHER ADVANCES: Any further advances made at the sole discretion of the lender will be deemed made on the same terms and conditions as hereinbefore set out. The thirty day period for calculation of interest and charges will commence on the date of the further advances and will be calculated separately from the initial advance. However, for the purposes of calculating the amount due and owing, the initial advance and any further advances will be treated as one account.

Yours faithfully

FINANCE AND CREDIT CORPORATION LIMITED
(herein before referred to as "the Lender")


NIGEL M. ALEXANDER
Director

Accepted & Agreed by
or duly authorised for
and on behalf of the
Borrower (Print Name)

(Signature)

(Print Name)

(hereinbefore referred to as 'the Borrower')

in the presence of

(Signature)

(Print Name)

Address _____

Occupation _____

Dated this Day Of 2013

To be signed by Guarantor if any

Accepted & Agreed _____
(Signature) Guarantor (Print Name)

Dated this Day Of 2013

**Declaration for exemption relating to businesses
(sections 16B and 189(1) and (2) Consumer Credit Act 1974)**

I am/ We are entering this agreement wholly or predominantly for the purposes of a business carried on by me/us or intended to be carried by me/us.

I/We understand that I/we will not have the benefit of the protection and remedies that would be available to me/us under the Consumer Credit Act 1974 if this agreement were a regulated agreement under that Act.

I/We understand that this declaration does not affect the powers of the court to make an order under section 140B of the Consumer Credit Act 1974 in relation to a credit agreement where it determines that the relationship between the creditor and the debtor is unfair to the debtor.

I am/ We are aware that, if I am / we are in any doubt as to the consequence of the agreement not being regulated by the Consumer Credit Act 1974 I/we should seek independent legal advice.

Accepted and Agreed by (Signature)
(Print Name) (Print Name)

In the presence of:

Address:

Occupation:

Dated this day of 2013