

214684 / 23

In accordance with  
Sections 859A and  
859J of the Companies  
Act 2006.

# MR01

## Particulars of a charge



Companies House



Go online to file this information  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

A fee is be payable with  
Please see 'How to pay' on



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13/06/2017

#191

COMPANIES HOUSE

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☐ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument. Use form MR08

TUESDAY

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge. If  
delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery.

☒ You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. Do not send the original.

### 1 Company details

Company number 0 7 6 0 7 6 9 3

Company name in full Borderlands (South West) Limited

For official use  
Filling in this form  
Please complete in typescript or in  
bold black capitals.  
All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 0 8 0 6 2 0 1 7

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name	Antonio Stavrou
Name	
Name	
Name	
Name	

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

MR01  
Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

14 Duchess Way  
Stapleton  
Bristol  
BS16 1DU

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☐ Yes

☒ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

**Trustee statement** <sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☒

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06).

9

**Signature**

Please sign the form here.

Signature

Signature

X

*[Handwritten Signature]*  
*[Handwritten Signature]*

X

This form must be signed by a person with an interest in the charge.

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name  
**Claire Speake**

Company name  
**Capstone Solicitors**

Address  
**62 Gloucester Road**

**Bishopston**

Post town  
**Bristol**

County/Region

Postcode  
**B S 7 8 B H**

Country  
**UK**

Dx

Telephone  
**0117 942 8214**



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

**Please note that all information on this form will appear on the public record.**



### How to pay

**A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House.'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

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

Company number: 7607693

Charge code: 0760 7693 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th June 2017 and created by BORDERLANDS (SOUTH WEST) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th June 2017.

*P*

Given at Companies House, Cardiff on 20th June 2017



**Companies House**



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

**DATED** 8<sup>th</sup> day of June 2017

**Borderlands (South West) Limited**

to

**Antonio Stavrou**


---

**LEGAL MORTGAGE**

---

**We hereby certify this to be a true  
and accurate copy of the original**

Signed   
**CAPSTONE SOLICITORS**

**CAMERONS** 

Cameron's Solicitors LLP  
70 Wimpole Street, London  
W1G 8AX

Tel 020 7866 6010  
Fax 020 7486 8171

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This deed of legal mortgage is dated the 5<sup>th</sup> day of June 2017

## **BETWEEN**

- (1) **Borderlands (South West) Limited** incorporated and registered in England and Wales with company number 7607693 and a registered charity with charity number 1143313 whose registered office is at The Assisi Centre, Lawfords Gate, Bristol, England, BS5 0RE (**Borderlands**); and
- (2) **Antonio Stavrou** of 38 Priory Street Ware Hertfordshire SG12 0DE (the **Lender**).

## **BACKGROUND**

- (A) Borderlands is the owner of the Property (as defined below).
- (B) Out of natural concern and interest for the welfare of the present and future beneficiaries of Borderlands, the Lender made the Loan (as defined below) to Borderlands for the Permitted Purpose.
- (C) The parties agreed that the Loan would be secured by way of first legal charge over the Property.
- (D) This mortgage provides security which Borderlands has agreed to give the Lender for the Loan.

## **OPERATIVE PROVISIONS:**

### **1. Definitions and interpretation**

- 1.1 The definitions and rules of interpretation in this clause apply in this mortgage.

<b>Business Day:</b>	a day other than a Saturday or Sunday or a public holiday in England.
<b>Loan:</b>	the sum of £250,000 lent by the Lender to Borderlands pursuant to the Loan Agreement
<b>Loan Agreement:</b>	an agreement in writing dated 21 <sup>st</sup> February 2017 and made between (1) the Lender and (2) Borderlands.
<b>LPA 1925:</b>	the Law of Property Act 1925.
<b>Property:</b>	the freehold property known as 14 Duchess way, Stapleton, Bristol BS16 1DU registered at the Land Registry with title number AV12969.
<b>Secured Liabilities:</b>	all present and future monies, obligations and liabilities owed by Borderlands to the Lender under or in connection with the Loan and this mortgage

- 1.2 In this mortgage:

- 1.2.1 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision:
- 1.2.2 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders:
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural include the singular:
- 1.2.4 a reference to a clause or schedule is to a clause of, or schedule to, this mortgage and references to paragraphs are to paragraphs of the relevant schedule, unless the context otherwise requires:
- 1.2.5 a reference to **this mortgage** (or any provision of it) or any other document shall be construed as a reference to this legal mortgage, that provision or that document as it is in force for the time being and as amended in accordance with its terms or with the agreement of the relevant parties:
- 1.2.6 a reference to a **person** shall include a reference to an individual, firm, company, partnership, corporation, unincorporated body of persons, or any state or any agency of any person: and
- 1.2.7 clause, schedule and paragraph headings shall not affect the interpretation of this mortgage.
- 1.3 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Loan Agreement are incorporated into this mortgage and defined terms in the Loan Agreement shall bear the same meaning when used in this mortgage.
- 1.4 If the Lender considers that an amount paid by Borderlands in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the insolvency of Borderlands or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this mortgage.
- 1.5 A reference in this mortgage to a charge or mortgage of, or over, the Property includes:
  - 1.5.1 all buildings and fixtures and fittings which are situated on, or form part of, the Property at any time;
  - 1.5.2 the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
  - 1.5.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of Borderlands in respect of the Property and any monies paid or payable in respect of those covenants; and
  - 1.5.4 all rights under any licence, agreement for sale or agreement for lease in respect of the Property.
- 1.6 A third party (being any person other than Borderlands, the Lender and his permitted successors and assigns) has no right to enforce, or to enjoy the benefit of, any term of this mortgage.



- 1.7 The schedule forms part of this mortgage and shall have effect as if set out in full in the body of this mortgage. Any reference to this mortgage includes the schedule.

## **2. Borrower compliance**

- 2.1 The Property is held by Borderlands, a non-exempt charity, and this mortgage is not one falling within section 124(9) of the Charities Act 2011, so that the restrictions imposed by section 124 of that Act apply.
- 2.2 The restrictions on disposition imposed by Section 117-121 of the Charities Act 2011 also apply to the Property (subject to Section 117(3) of that Act)
- 2.3 The directors of Borderlands, being the persons who have the general control and management of its administration certify that:
- 2.3.1 they have power under the articles of association of Borderlands to effect this mortgage:
- 2.3.2 they have obtained and considered such advice as is mentioned in section 124(2) of the Charities Act 2011; and
- 2.3.3 they have delegated the giving of this certificate to the two directors who have executed this mortgage.

## **3. Grant of security**

As a continuing security for the payment and discharge of the Secured Liabilities, Borderlands charges the Property, with full title guarantee, to the Lender by way of first legal mortgage.

## **4. Perfection of security**

Borderlands consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against the title to the Property:

*"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of Antonio Stavrou referred to in the charges register or his conveyancer."*

## **5. Covenants**

Borderlands covenants with the Lender in the terms set out in *Schedule 1*.

## **6. When security becomes enforceable**

- 6.1 The security constituted by this mortgage shall be immediately enforceable
- 6.1.1 if an Event of Default occurs; or
- 6.1.2 if the Secured Liabilities are not paid when due following service of a Demand Notice.

- 6.2 After the security constituted by this mortgage has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the time, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Property.

## **7. Enforcement of security**

- 7.1 As regards the enforcement of security:

- 7.1.1 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this mortgage) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this mortgage, but the Lender shall not exercise such power of sale or other powers until one of the circumstances set out in clause 6.1 occurs whereupon it shall become immediately exercisable.

- 7.1.2 Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this mortgage.

- 7.2 The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and/or by any other statute are extended so as to authorise the Lender and any Receiver, at any time after the security constituted by this mortgage has become enforceable, whether in its own name or in that of Borderlands, to:

- 7.2.1 grant any lease or agreement for lease;

- 7.2.2 accept surrenders for leases; or

- 7.2.3 grant any option of the whole or any part of the Property with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of Borderlands and on such terms and conditions (including payment of money to a lessee or tenant on a surrender) as the Lender or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

- 7.3 No purchaser, mortgagee or other person dealing with the Lender or Receiver shall be concerned to enquire:

- 7.3.1 whether the Loan has become due or payable, or remains unpaid or undischarged;

- 7.3.2 whether any power of the Lender or the Receiver is purporting to exercise, has become exercisable or is properly exercisable; or

- 7.3.3 how any money paid to the Lender or any Receiver is to be applied.

- 7.4 Each Receiver and the Lender is/are entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

- 7.5 Neither the Lender nor any Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Property, nor shall either of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Property for which a mortgagee in possession might be liable as such.

- 7.6 If the Lender or any Receiver enters into or takes possession of the Property, he may at any time relinquish possession.

- 7.7 The receipt of the Lender or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Property or in making any acquisition in the exercise of their respective powers, the Lender and the Receiver may do so for such consideration, in such manner and on such terms as he thinks fit.

## **8. Receivers**

- 8.1 At any time after the security constituted by this mortgage has become enforceable the Lender may, without further notice, appoint by way of a deed or otherwise in writing, any one or more person or persons to be a receiver or a receiver and manager, of all or any part of the Property.
- 8.2 The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of a deed or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in place of any Receiver whose appointment may for any reason have terminated.
- 8.3 The Lender may fix the remuneration of the Receiver without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this mortgage, which shall be due and payable immediately on its being paid by the Lender.
- 8.4 The power to appoint a Receiver conferred by this mortgage shall be in addition to all statutory and others powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.
- 8.5 The power to appoint a Receiver (whether conferred by this mortgage or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of the Property.
- 8.6 Any Receiver appointed under this mortgage shall be the agent of Borderlands and Borderlands shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of the Receiver shall continue until Borderlands is wound up.

## **9. Powers of receiver**

The Receiver shall have the powers set out in Schedule 2.

## **10. Application of proceeds**

- 10.1 All monies received by the Lender or the Receiver under this mortgage after the security constituted by this mortgage has become enforceable (other than any sums received under any insurance policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:
- 10.1.1 in or towards payment of, or provision for, all costs, charges and expenses incurred by or on behalf of the Lender (and any Receiver appointed by it) under or in connection with this mortgage and all remuneration due to any Receiver under or in connection with this mortgage;
- 10.1.2 in or towards payment of, or provision for, the Secured Liabilities; and

10.1.3 in payment of the surplus (if any) to Borderlands or other person entitled to it.

## **11. Costs**

Borderlands shall promptly pay to, or reimburse the Lender all reasonable costs and liabilities reasonably and properly incurred by the Lender, in relation to suing for, or recovering, the Loan.

## **12. Release**

Subject to payment in full of the Secured Liabilities the Lender shall, at the request and cost of Borderlands, take whatever action is necessary to release the Property from the security constituted by this mortgage.

## **13. Assignment and transfer**

13.1 The Lender may assign or transfer the whole or any part of the Lender's rights and/or obligations under this mortgage to any person.

13.2 Borderlands may not, without the consent in writing of the Lender, assign any of his rights, or transfer any of his obligations, under this mortgage or enter into any transaction which would result in any of those rights or obligations passing to another person.

## **14. Continuing security**

14.1 This mortgage shall remain in full force and effect as a continuing security for the Secured Liabilities unless and until the Lender discharges this mortgage in writing.

14.2 The rights and powers of the Lender conferred by this mortgage are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to their rights remedies and powers under the general law.

14.3 Any waiver or variation of any right or remedy by the Lender (whether arising under this mortgage or under the general law) shall only be effective if it is in writing and signed by the Lender and applies only in the circumstances for which it was given, and shall not prevent the Lender from subsequently relying on the relevant provision.

14.4 No act or course of conduct or negotiation by or on behalf of the Lender shall, in any way, preclude the Lender from exercising any right or power under this mortgage or prevent any further exercise of that or any other right or power or constitute a suspension or variation of any such right or power.

14.5 No delay or failure to exercise any right remedy or power under this mortgage shall operate as a waiver.

## **15. Notices**

15.1 Each notice or other communication required to be given under, or in connection with, this mortgage shall be in writing, delivered personally or sent by pre-paid first-class letter and for notices sent to Borderlands, at the address of the Property and, for notices sent to the Lender, at the address notified to Borderlands from time to time.

15.2 Any notice or other communication that the Lender gives shall be deemed to have been received:

15.2.1 if given by hand, at the time of actual delivery; and

15.2.2 if posted, on the second Business Day after the day it was sent by pre-paid first-class post.

15.3 A notice or other communication given as described in clause 15.2.1 or 15.2.1 on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

## **16. GOVERNING LAW AND JURISDICTION**

16.1 This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

16.2 Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation. Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

**IN WITNESS** the parties have executed this mortgage as a deed but have not delivered it until it is dated on the date first written above.

**Schedule 1**  
**Covenants**

**Part 1**  
**General covenants**

**1. Negative pledge and disposal restrictions**

- 1.1 Borderlands shall not at any time, except with the prior written consent of the Lender:
- 1.1.1 create or permit any Encumbrance on, or in relation to, the Property other than any Encumbrance created by this mortgage;
- 1.1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner all or any part of, or any interest in, the Property; or
- 1.1.3 create or grant any interest in the Property in favour of a third party.

**2. Preservation of Property**

- 2.1 Borderlands shall not do, or permit to be done, any act or thing which would depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of the Property or the effectiveness of the security created by this mortgage.
- 2.2 The use by Borderlands of the Property for the Permitted Purpose shall not be taken into account and shall be ignored for the purpose of construing paragraph 2.1 of this Part 1.

**3. Compliance with laws and regulations**

- 3.1 Borderlands shall not, without the Lender's prior written consent, use or permit
- 3.1.1 the Property to be used in any way contrary to any law applicable to the Property; or
- 3.1.2 the residential part of the Property to be used in any way contrary to the Permitted Purpose.
- 3.2 Borderlands shall:
- 3.2.1 comply with the requirements of any law and regulation applicable to the Property which affects the Property or the use of it or any part of it;
- 3.2.2 promptly undertake any maintenance, modifications, alterations or repairs to be carried out on or in connection with the Property that are required to be made by them under any law or regulation.

**4. Notice of breaches**

- 4.1 Borderlands shall, promptly on becoming aware of any of the same, give the Lender notice in writing of any breach of any covenant set out in Schedule 1.

**Part 2**  
**Property covenants**

**1. Repair and maintenance**

Borderlands shall keep all fixtures and fittings on the Property in good repair and condition and shall keep the Property adequately and properly painted and decorated and replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value.

**2. No alterations**

- 2.1 Borderlands shall not, without the prior written consent of the Lender:
- 2.1.1 pull down or remove the whole of any building forming part of the Property nor permit the same to occur; or
- 2.1.2 make or permit to be made any material alterations to the Property which adversely affect the value of the Property.
- 2.2 Borderlands shall promptly give notice to the Lender if the Property is destroyed or damaged.

### **3. Insurance**

- 3.1 Borderlands shall insure and keep insured the Property against fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, escape of water or oil, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion, malicious damage, theft or attempted theft, falling trees and branches and aerials, subsidence, heave, landslip, collision, accidental damage to underground services, public liability to anyone else and any other risks which the Lender reasonably require to be insured against from time to time.
- 3.2 If Borderlands cannot procure insurance at reasonable premium cost in accordance with 3.1 of this Part 1 it shall provide full details to the Lender of its endeavours to procure insurance cover and all relevant premium requests and if the Lender cannot within 14 days procure an offer of insurance cover on reasonable terms, Borderland's obligation to insure is subject to:
- 3.2.1 any reasonable exclusions, limitations, excesses and conditions that may be imposed by the insurers having regard to the location and condition of the Property; and
- 3.2.2 insurance being available in the London insurance market on reasonable terms
- 3.3 Borderlands shall, if requested by the Lender, produce to the Lender the policy, certificate or cover note relating to any such insurance required by paragraph 3.1 of this Part 2.
- 3.4 Borderlands:
- 3.4.1 shall promptly pay all premiums in respect of any insurance policy on the Property and do all other things necessary to keep such policy in full force and effect; and
- 3.4.2 shall (if the Lender so requires) produce to the Lender the receipts for all premiums and other payments necessary for effecting and keeping up the insurance policies.
- 3.5 Borderlands shall not do or omit to do or permit to be done or omitted anything that may invalidate or otherwise prejudice any insurance policies relating to the Property.
- 3.5.1 All monies payable under any of the insurance policies relating to the Property at any time (whether or not the security constituted by this mortgage has become enforceable) shall be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or in or towards discharge or reduction of the Secured Liabilities

### **4. Leases and licences affecting the Property**

- 4.1 Borderlands shall not, without the prior written consent of the Lender which consent, in the case of paragraph 4.1.4 of this Part 2, is not to be unreasonably withheld or delayed in circumstances in which Borderlands may not unreasonably withhold or delay its consent:
- 4.1.1 grant, or agree to grant, any licence or tenancy affecting the whole or any part of the Property which is not in accordance with the Permitted Purpose; or
- 4.1.2 in any other way dispose of (or agree to dispose of), accept the surrender of (or agree to accept the surrender of), surrender (or agree to surrender) or create any legal or equitable estate or interest in the whole or any part of the residential part of the Property; or
- 4.1.3 let any person into occupation of or share occupation of the whole or any part of the Property except in accordance with the Permitted Purpose; or
- 4.1.4 grant any consent or licence under any lease or licence affecting the Property.

### **5. No restrictive obligations**

Borderlands shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatsoever in or over the whole or any part of the Property.

### **6. Proprietary rights**

Borderlands shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender.

**7. Compliance with and enforcement of covenants**

Borderlands shall observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject.

**8. Notices or claims relating to the Property**

**8.1 Borderlands shall:**

**8.1.1** give full particulars to the Lender of any notice, application or requirement given or made by any public or local body or authority (a Notice) that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice.

**8.1.2** if the Lender so requires, as soon as possible and at the cost of Borderlands, take all reasonable and necessary steps to comply with any Notice, and/or make, or join with the Lender in making, such objections or representations in respect of any such Notice as the Lender may reasonably stipulate.

**9. Payment of outgoings**

**9.1** Borderlands shall pay when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier.

**10. Inspection**

Borderlands shall permit the Lender and any person appointed by him to enter on and inspect the Property on reasonable prior notice and at reasonable times of the day.



**Schedule 2**  
**Powers of the Receiver**

**1. Additional powers**

- 1.1 Any Receiver appointed by the Lender under this mortgage shall, in addition to the powers conferred on him by statute, have the powers set out in this Schedule 2.
- 1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this mortgage individually and to the exclusion of any other Receiver.
- 1.3 Any exercise by a Receiver of any of the powers given by Schedule 2 may be on behalf of Borderlands, the directors of Borderlands itself.

**2. Repair and develop**

- 2.1 The Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

**3. Grant or accept surrender of leases**

- 3.1 The Receiver may grant, or accept surrenders of any leases or tenancies affecting the Property and may grant any other interest or right over the Property on such terms and subject to such conditions as he thinks fit.

**4. Employ personnel and advisers**

- 4.1 The Receiver may provide services and employ, or engage, such managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on such terms and subject to such conditions as he thinks fit. The Receiver may discharge any such person or any such person appointed by Borderlands.

**5. Remuneration**

- 5.1 The Receiver may charge and receive such sums by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Lender may prescribe or agree with him.

**6. Realise the Property**

- 6.1 The Receiver may collect and get in the Property or any part of it in respect of which he is appointed and make such demands and take such proceedings as may seem expedient for that purpose, and take possession of the Property with like rights.

**7. Dispose of the Property**

- 7.1 The Receiver may grant options and licences over all or any part of the Property, sell, assign, lease and accept surrenders of leases of (or concur in selling, assigning, leasing or accepting surrenders of leases of) all or any of the Property in respect of which is appointed for such consideration and, in such manner (including without limitation, by public auction or private sale) and generally on such terms and conditions as he thinks fit. The Receiver may promote, or concur in promoting, a company to purchase the Property to be disposed of by him.

**8. Sever fixtures and fittings**

- 8.1 The Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of Borderlands.

**9. Give valid receipts**

- 9.1 The Receiver may give valid receipts for all monies and execute all assurances and things which may be proper or desirable for realising any of the Property.

**10. Make settlements**

- 10.1 The Receiver may make any arrangement, settlement or compromise between Borderlands and any other person which he may think expedient.

**11. Bring proceedings**

- 11.1 The Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Property as he thinks fit.

**12. Insure**

- 12.1 The Receiver may, if he thinks fit, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by Borderlands under this mortgage.

**13. Powers under the LPA**

- 13.1 The Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986.

**14. Redeem prior charges**

- 14.1 The Receiver may redeem any prior Encumbrance and settle the accounts to which the Encumbrance relates. Any accounts settled in this manner shall be, in the absence of any manifest error, conclusive and binding on Borderlands, and the monies paid shall be deemed to be an expense properly incurred by the Receiver.

**15. Absolute beneficial owner**

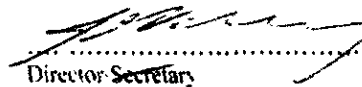
- 15.1 The Receiver may, in relation to any of the Property, exercise all powers, authorisations and rights he would be capable of exercising, and do all such acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Property or any part of the Property.

**16. Incidental powers**

- 16.1 The Receiver may do all such other acts and things:
- 16.1.1 he may consider desirable or necessary for realising any of the Property;
  - 16.1.2 he may consider incidental or conducive to any of the rights or powers conferred on the Receiver under or by virtue of this mortgage or law; or
  - 16.1.3 which he lawfully may or can do as agent for Borderlands.

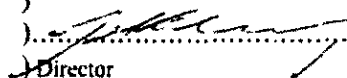
EXECUTED AS A DEED but not delivered until dated with its authority by Borderlands (South West) Limited acting by two directors/a director and its secretary in the presence of

) M. J. Hopper  
) Director

  
Director Secretary

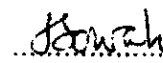
EXECUTED AS A DEED for the purpose of clause 2.3 of this mortgage on behalf of the directors of Borderlands (South West) Limited by two of their number under an authority conferred pursuant to section 333 of the Charities Act 2011. in the presence of:

)  
) M. J. Hopper  
) Director

)   
) Director

Name of witness:  
Address of witness:

Occupation of witness:

  
Signature of witness

Retired

11.5 JENNIFER SCWAH, 461 FISHPENDS RD.  
EASTVILLE, BRISTOL BS16 3AP

EXECUTED AS A DEED by Antonio Stavrou in the presence of:


) A. Stannan  
)

Name of witness:  
Address of witness:

Occupation of witness:

Retired Teacher

TON. SODLER  
SOUTH LODGE, WHITE SCUBBS LANE, BRIDGEMOUNT  
ENGLAND

  
Signature of witness