Companies House

MR01 (ef)

Registration of a Charge

Company name: **BELLEVUE PLACE EDUCATION TRUST**

Company number: **07956784**

Received for Electronic Filing: **10/02/2020**

X8YI4ZW1

Details of Charge

Date of creation: **31/01/2020**

Charge code: **0795 6784 0003**

Persons entitled: **THE SECRETARY OF STATE FOR EDUCATION**

Brief description: **BY WAY OF LEGAL MORTGAGE THE FREEHOLD PROPERTY KNOWN AS WHITE HOUSE PREPARATORY SCHOOL, FINCHAMPSTEAD ROAD, WOKINGHAM, RG40 3HD REGISTERED UNDER TITLE NUMBER BK409091.**

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **WOMBLE BOND DICKINSON (UK) LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7956784

Charge code: 0795 6784 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st January 2020 and created by BELLEVUE PLACE EDUCATION TRUST was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th February 2020 .

Given at Companies House, Cardiff on 11th February 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

WOMBLE
BOND
DICKINSON

31 January 2020

Legal Charge

relating to
White House Preparatory School, Finchampstead Road, Wokingham
RG40 3HD

Bellevue Place Education Trust
and
The Secretary of State for Education

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DATE 31 January 2020

PARTIES

(1) Bellevue Place Education Trust (No. 07956784) whose registered office is 217 Balham High Road, Balham, London, SW17 7BS (**Academy Trust**).

(2) The Secretary of State for Education of Sanctuary Buildings, Great Smith Street, London SW1P 3BT (**Lender**).

BACKGROUND

(1) The Charged Property is vested in the Academy Trust.

(2) The Academy Trust has received funding from the Lender pursuant to the terms of a funding agreement dated 22 July 2014 and as varied and novated by the agreement dated 2020 entered into by the Academy and the Lender (**Funding Agreement**).

1. INTERPRETATION

1.1 In this Deed the following expressions have the following meanings:

Charged Property	the freehold property described in the Schedule and charged by Clause 3.
Encumbrance	any mortgage, charge (fixed or floating), pledge, lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority.
Obligations	the monies, obligations and liabilities owed by the Academy Trust to the Lender under or in connection with the Funding Agreement.
Planning Acts	any legislation, directions, notices and bye-laws from time to time in force relating to town and country planning, building and construction.
Receiver	any person appointed as receiver, administrative receiver, manager or receiver and manager.
Tax	any form of taxation, levy, duty, charge, contribution or impost (including any applicable fine, penalty, surcharge or interest) imposed by any local, municipal, governmental, state, federal or other fiscal, revenue, customs and/or excise authority, body or official anywhere in the world.
VAT	value added tax or any other tax on added value or on turnover for the time being in force.

1.2 In this Deed, each reference to:

1.2.1 **Charged Property** or **Obligations** includes a reference to any part of them or it;

1.2.2 **Academy Trust** includes a reference to any person deriving title through the Academy Trust;

1.2.3 **Lender** includes a reference to any person who claims any title or interest through the Lender or any person to whom the business of the Lender is transferred;

1.2.4 any document (including this Deed) or a provision of such document includes a reference to such document or provision as supplemented, varied or replaced from time to time;

1.2.5 a statutory provision includes a reference to any modification, consolidation or re-enactment of the provision from time to time in force and all subordinate instruments, orders or regulations made under it;

1.2.6 the singular includes the plural and vice versa;

1.2.7 any gender includes any other gender;

1.2.8 a person includes a body corporate, unincorporated association, government, state, partnership or trust (in each case, whether or not having separate legal personality); and

1.2.9 **dispose** includes charging, selling, leasing, assigning or transferring, granting an option or similar right, creating a trust or other equitable interest or sharing or parting with possession or occupation or agreeing to do any of the same.

1.3 Except where this Deed expressly states otherwise, each term used in this Deed which is defined in the Funding Agreement has the same meaning as in the Funding Agreement.

1.4 Headings in this Deed are for convenience only and shall not affect its interpretation.

2. SECURED LIABILITIES

The Academy Trust covenants to discharge on demand from time to time all the Obligations when they become due.

3. SECURITY

As a continuing security for the discharge and payment of the Obligations and with full title guarantee, the Academy Trust charges to the Lender by way of legal mortgage the Charged Property.

4. REGISTRATION

The Academy Trust shall apply to the Chief Land Registrar to enter a restriction on the Register of Title of the Charged Property in standard form P in the following words:

"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 31 January 2020 in favour of The Secretary of State for Education referred to in the charges register or its conveyancer".

5. ENFORCEMENT

This Deed will become enforceable when:

5.1 any of the Obligations are not paid and/or discharged in accordance with the terms of this Deed; or

5.2 the Funding Agreement is terminated; or

5.3 the Academy Trust disposes of the Charged Property without the Lender's prior written consent.

6. POWERS OF THE LENDER

6.1 The Lender may without restriction grant or accept surrenders of Leases of the Charged Property or any part of it and grant or vary or reduce any sum payable under any Lease.

6.2 Section 103 of the Law of Property Act 1925 shall not apply and the Lender may exercise its power of sale and other powers under that or any other Act or this Deed at any time after the date of this Deed.

6.3 At any time after the Lender has demanded payment of any of the Obligations or any step or proceeding has been taken for the appointment of a liquidator or provisional liquidator or with a view to seeking a moratorium or a voluntary arrangement in respect of the Academy Trust or if requested by the Academy Trust, the Lender may appoint by writing, insofar as permitted by law, any person or persons to be a Receiver of all or any of the Charged Property and the security created by this Deed shall in any of such events become immediately enforceable.

6.4 The Lender may, to the extent permitted by law, remove a Receiver or Receivers from all or any of the Charged Property of which he or they is or are the Receivers, fix and pay the fees of a Receiver and substitute any Receiver, but any Receiver shall be the agent of the Academy Trust and the Academy Trust shall be solely responsible for the Receiver's acts, defaults and remuneration.

6.5 Once a Receiver is appointed, the Lender will not be precluded from making any subsequent appointment of a Receiver over any Charged Property, whether or not any Receiver previously appointed continues to act.

6.6 At any time after a demand for repayment of the Obligations, all or any of the powers conferred by Clause 7.1 may be exercised by the Lender, whether as the Academy Trust's attorney or not, without first appointing a Receiver or notwithstanding any such appointment.

6.7 The Lender will not be liable to account to the Academy Trust as mortgagee in possession for any money not actually received by the Lender and if the Lender or any Receiver takes possession of the Charged Property it or he may at any time relinquish such possession (whether it or he relinquishes such possession in whole or in part).

6.8 If the Academy Trust is in default of any of its obligations under this Deed, the Lender or any Receiver may perform such obligation and take such action as is necessary to make good the default without becoming liable to account as a mortgagee in possession.

6.9 Section 93(1) of the Law of Property Act 1925 shall not apply to this Deed.

7. RECEIVERS

7.1 Any Receiver appointed by the Lender shall be a receiver and manager and shall have the powers specified in schedule 1 to the Insolvency Act 1986 and the following powers exercisable upon such terms and conditions as he thinks fit:

7.1.1 to take possession of and generally to manage the Charged Property;

7.1.2 to enter into, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed, contract or arrangement to which the Academy Trust is or is to be a party;

7.1.3 to carry out on the Charged Property or on any other property which it may in his opinion be necessary or desirable to work upon, any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing of equipment and to apply for and obtain all planning permissions, building regulation approvals and other permissions, consents or licences as may be necessary or desirable for such purposes and to effect and/or carry out any development, building or other works;

7.1.4 to purchase or acquire any land or other property and purchase, acquire, grant or release any interest in or right over land or other property and enter into, take or release the benefit of covenants (positive or restrictive) binding on or benefiting the Charged Property or any part of it;

7.1.5 to sell, lease, licence, surrender or accept surrenders of Leases, deal with or dispose of the Charged Property without restriction including power to dispose of any fixtures separately from the land;

7.1.6 to complete any transaction by executing deeds or documents in the name of or on behalf of the Academy Trust;

7.1.7 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds or give commitments, guarantees, indemnities and security;

7.1.8 to call up any uncalled capital of the Academy Trust with all the powers conferred by the Articles of Association of the Academy Trust in relation to calls;

7.1.9 to engage, rely on the advice of and dismiss advisers, consultants, officers, managers, agents, workmen and others;

7.1.10 to purchase materials, tools, equipment, goods or supplies;

7.1.11 to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise;

7.1.12 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;

7.1.13 to make any elections for VAT purposes; and

7.1.14 to do any other acts which he may consider to be incidental or conducive to any of his powers or to the realisation of the Charged Property.

7.2 In the case of joint Receivers any power may be exercised jointly or severally.

7.3 Any moneys received under the powers conferred by this Deed will, subject to the payment or repayment of any prior claims, be paid or applied in the following order of priority:

7.3.1 in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Lender and/or the Receiver including the remuneration of any Receiver;

7.3.2 in or towards satisfaction of the Obligations in whatever order the Lender may require;

7.3.3 as to the surplus (if any) to the person(s) entitled to it,

provided that the Receiver may retain any moneys in his hands for so long as he thinks fit and the Lender may, without prejudice to any other rights it may have at any time and from time to time place and keep for such time as the Lender may think fit any moneys received, recovered or realised under or by virtue of this Deed in a separate or suspense account to the credit either of the Academy Trust or of the Lender as the Lender thinks fit without any intermediate obligation on the Lender's part to apply such moneys or any part of such moneys in or towards the discharge of the Obligations.

7.4 Subject to Clause 7.3, any moneys received or realised by the Lender from the Academy Trust or a Receiver under this Deed may be applied by the Lender to any item of account or liability or transaction in such order or manner as the Lender may determine.

8. PROTECTION OF PURCHASERS AND POWER OF ATTORNEY

8.1 No purchaser or other person shall be obliged or concerned to see or enquire whether the right of the Lender or any Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable nor be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

8.2 The receipt of the Lender or any Receiver shall be an absolute discharge and the payer shall not be obliged to see the application of the monies paid to either of them.

8.3 Neither the Lender nor any Receiver shall be liable to the Academy Trust in respect of any loss or damage arising out of the exercise or the attempted, purported or failure to exercise any of their respective powers or arising out of any valuation or report relating to the Charged Property.

8.4 The Academy Trust by way of security irrevocably appoints the Lender and any Receiver severally to be the attorney for the Academy Trust (with full power of substitution and delegation) in the Academy Trust's name and on the Academy Trust's behalf and as the Academy Trust's act and deed to sign or execute all such deeds, instruments and documents and do all such acts and things as may be required by the Lender or any Receiver pursuant to this Deed or the exercise of any of their powers.

9. SET-OFF

The Lender shall be entitled at any time or times without notice (both before and after demand) to set off any liability of the Academy Trust to the Lender against any liability of the Lender to the Academy Trust (in either case whether actual or contingent, present or future and irrespective of the branch or office, currency or place of payment) and may for such purpose convert or exchange any currency.

10. PROTECTION OF SECURITY

10.1 This Deed shall be a continuing security and shall extend to cover the ultimate balance due from the Academy Trust to the Lender notwithstanding that there may have been at any time a balance to the credit of the Academy Trust on any account of the Academy Trust or any other matter or thing.

10.2 This Deed is in addition to any other rights or security, present or future, held by the Lender from the Academy Trust or any other person for the Obligations and shall not merge with or prejudice or be prejudiced by any such rights or security or any other contractual or legal rights of the Lender. Such rights or security may be enforced in whatever order the Lender decides.

10.3 No security or payment which may be avoided or adjusted under any law relating to insolvency or similar legislation binding on the Academy Trust in whatever jurisdiction and no release, settlement or discharge given or made by the Lender on the faith of any such security or payment shall prejudice or affect the right of the Lender to recover from the Academy Trust (including the right to recover any monies refunded under the Insolvency Act 1986 and any costs payable by it or incurred in connection with any such process) or to enforce the security created by or pursuant to this Deed to the full extent of the Obligations. Any such release, settlement or discharge will be deemed to have been made upon the condition that it will become entirely void if the security or payment on the faith of which it was made or given is at any time avoided (in whole or in part).

11. FURTHER ASSURANCE

The Academy Trust will at its own cost at the Lender's or any Receiver's request execute any deed or document and take any action reasonably required by the Lender or any Receiver to perfect or protect this security or its priority or further to secure on the Charged Property the Obligations or for facilitating the realisation of the Charged Property or the exercise of any rights or powers of the Lender or any Receiver or for establishing the nature or extent of the Charged Property.

12. ARRANGEMENTS WITH THE ACADEMY TRUST AND OTHERS

The Lender may without releasing or affecting the security created by this Deed do any of the following:

12.1 allow to the Academy Trust or any other person any time or indulgence;

12.2 renew, vary, refrain from enforcing or release any present or future security or guarantee which the Lender holds from the Academy Trust or any other person; and

12.3 compound with the Academy Trust or any other person.

13. PAYMENTS TO BE MADE WITHOUT DEDUCTION

13.1 All sums payable by the Academy Trust shall be paid in sterling in immediately available funds and shall be paid to the credit of such account as the Lender may designate. All such payments shall be made in full without set-off of any sum owing by the Lender to the Academy Trust or counter-claim and free and clear of any deduction of or withholding for or on account of any Tax or for any other reason, except to the extent that any such deduction or withholding is required by law.

13.2 If at any time the Academy Trust is required by law to make any deduction or withholding from any payment due from the Academy Trust to the Lender, the Academy Trust shall simultaneously pay to the Lender whatever additional amount is necessary to ensure that the Lender receives and retains a net sum equal to the payment it would have received had no deduction or withholding been made.

14. PRIOR CHARGES

If there is any Encumbrance which ranks in priority to the security created by this Deed and the person with the benefit of such Encumbrance does anything to enforce it, the Lender or any Receiver may repay the monies owed under that Encumbrance or arrange for it to be transferred to the Lender.

15. NOTICES

15.1 All notices or demands must be in writing.

15.2 Any notice or demand to the Academy Trust may be sent by prepaid post or delivered to the Academy Trust at its registered office or the Academy Trust's last known place of business (or, if more than one, any one of such places).

15.3 Any notice to the Lender must be sent by prepaid post or delivered to the Lender at its address as set out in this Deed unless it has communicated another address to the Academy Trust in which case it must be sent to the last address so communicated.

15.4 The address for service of the Lender in the case of any registered land is the Department for Education, Sanctuary Buildings, Great Smith Street, London, SW1P 3BT marked for the attention of: The Secretary of State for Education.

15.5 A notice or demand by the Lender sent by post will be deemed served on the third day after posting.

16. LAW AND JURISDICTION

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

16.2 The Academy Trust irrevocably submits to the non-exclusive jurisdiction of the English courts.

17. ASSIGNMENT AND TRANSFER

17.1 The successors in title of the parties shall have the benefit of and be subject to this Deed.

17.2 Subject to Clause 17.3, the rights and obligations of the Lender under this Deed shall not be assigned, novated or otherwise transferred other than to a person, body or executive agency (being a single entity) having the legal capacity, power and authority to become a party to and perform the obligations of the Lender under this Deed.

17.3 Any assignment under Clause 17.2 may only be to an assignee which has some or all of the same (or substantially the same) responsibilities for education services as the Lender.

17.4 The Lender may give such information relating to the Academy Trust, its affairs or this Deed as it thinks fit to any of its associated companies or to any third party proposing to take an assignment and/or transfer from the Lender and/or to enter into contractual relations with the Lender with respect to this Deed.

18. INDEMNITY

The Academy Trust will indemnify the Lender on demand against any loss or expense (including legal fees) sustained or incurred as a result of a failure by the Academy Trust to perform any of its obligations under this Deed.

19. WAIVER

19.1 No failure to exercise or any delay in exercising any right or remedy under this Deed shall operate as a waiver of it or of any other right or remedy under it. No single or partial exercise of any such right or remedy shall prevent any further or other exercise of it or the exercise of any other right or remedy.

19.2 Any waiver given by the Lender must be in writing and expressly stated by the Lender to be a waiver. Such waiver will only apply to the specific events or circumstances to which it is stated to relate, and not to any other events or circumstances, past or future.

20. SEVERANCE

20.1 If any provision of this Deed shall be found by any court or authority of competent jurisdiction to be invalid or unenforceable, such provision shall be severed from the remainder of this Deed which remain in full force and effect to the extent permitted by law.

20.2 If any provision of this Deed is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were reduced in application, the provision in question shall apply with such modification as may be necessary to make it valid.

21. MISCELLANEOUS

21.1 Interest will be calculated both before and after judgment on a daily basis and on the basis of a 365 day year and be compounded quarterly.

21.2 A certificate signed by an official of the Lender as to the amount due or owing from the Academy Trust shall be conclusive evidence against the Academy Trust, except in the case of obvious error.

21.3 The terms of the documents under which the Obligations arise and of any side letters between the Academy Trust and the Lender in relation to the Obligations are incorporated into this Deed to the extent required for any purported disposition of the Charged Property (or any part of it) contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

22. STATEMENTS

The land charged by this Deed is held by the Academy Trust, an exempt charity.

23. DELEGATION

The directors of the Academy Trust have, by virtue of a resolution dated 29 January 2020, delegated authority to Mark William Malley and Claire Elise Delaney as directors of the Academy Trust to execute this Deed for the Academy Trust, it being the registered proprietor of the Charged Property.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

SCHEDULE 1 - THE PROPERTY

Registered Land

Administrative Area :	Wokingham
Title Number :	BK409091
Class of Title :	Title absolute
Property Description :	White House Preparatory School, Finchampstead Road, Wokingham RG40 3HD

Executed as a Deed by **Bellevue Place Education Trust** acting by:

Director

[redacted]

Mark William Malley

Director

[redacted]

Claire Elise Delaney

Pursuant to a resolution of the board of directors, a certified copy of which is attached

The Corporate Seal of **The Secretary of State for Education** hereunto affixed is authenticated by:

[redacted]

SALLY SMITH