



Registration of a Charge

Company name: **CHINA TOWN DEVELOPMENT COMPANY LTD**

Company number: **09623621**



X7DE7GGP

Received for Electronic Filing: **29/08/2018**

Details of Charge

Date of creation: **09/08/2018**

Charge code: **0962 3621 0003**

Persons entitled: **FRANCIS MOLLOY**

Brief description: **THE LEASEHOLD LAND KNOWN AS LAND AT GREAT GEORGE STREET AND ST JAMES STREET, LIVERPOOL AND REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER MS631559.**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

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:

JMW SOLICITORS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9623621

Charge code: 0962 3621 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th August 2018 and created by CHINA TOWN DEVELOPMENT COMPANY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th August 2018 .

Given at Companies House, Cardiff on 31st August 2018

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**

Legal Charge over registered freehold land to secure all money and liabilities

THIS LEGAL CHARGE is made on 9th August 2018

BETWEEN:

- (1) **CHINA TOWN DEVELOPMENT COMPANY LTD** whose Registered Office at 93 Church Street, Bliston WV4 0BJ. Company Registration Number 09623621 ('the Mortgagor'), and
- (2) **FRANCIS MOLLOY** of 25 Brook Road, Maghull L31 3EG ('the Lender').

NOW THIS DEED WITNESSES as follows:

1 Definitions

In this charge, unless the context otherwise requires:

- 1.1 'the Act' means the Law of Property Act 1925,
- 1.2 'the Deed of Priority' means a deed of priority dated [To Follow] and made between (1) the Lender, (2) New China Town Buyers Limited and (3) the Mortgagor,
- 1.3 'the Existing Charge' means a charge dated 29th March 2016 in favour of New China Town Buyers Limited,
- 1.4 "the Leasehold Title" means the leasehold property demised by a Lease dated 29th March 2016 and made between (1) Liverpool City Council and (2) the Mortgagor and that being land at Great George Street and St James Street Liverpool registered at the Land Registry with Title Number MS631559
- 1.5 'the Loan Agreement' means a loan agreement dated 9th August 2018 [K] made between (1) the Mortgagor (as borrower) and (2) the Lender for the provision of loan facilities secured by this charge.

- 1.6 'the Property' means the property referred to in the schedule, all fixtures in or about it, and all and every interest in it or in the proceeds of sale of it the Mortgagor may charge at law or in equity, and where the context admits references to 'the Property' include any part of it,
- 1.7 'the Secured Sums' means all money and liabilities for the time being due, owing or incurred to the Lender by the Mortgagor pursuant to the Loan Agreement, including sums becoming due under this charge and interest, discount commission or other lawful charges and expenses the Lender may incur pursuant to this charge,
- 1.8 'the Security Period' means the period starting on the date of this Charge and ending on the date on which the Lender is satisfied that all Secured Sums have been unconditionally and irrevocably paid and discharged in full, in accordance with the Loan Agreement,
- 1.9 the expression 'the Mortgagor', where the context so admits, includes the person for the time being entitled to redeem this security and the expression 'the Lender', where the context so admits, includes its successors in title.

2 Covenant to pay

The Mortgagor covenants with the Lender that as and when the Secured Sums or any part of them are due for payment the Mortgagor shall pay the Secured Sums, or as the case may be the part of them due to be paid, to the Lender.

3 Charge

- 3.1 The Mortgagor with full title guarantee charges the Property by way of legal mortgage as a continuing security to the Lender with the payment of all money covenanted to be paid by the Mortgagor under this charge.
- 3.2 If the Mortgagor is a company incorporated under the Companies Act 1985 the Mortgagor also charges by way of floating security all movable plant, machinery, implements, building, materials, furniture and equipment (excluding tenant's fixtures and fittings (if any)) now or from time to time placed on or used in or about the Property with the payment of all money covenanted to be paid by the Mortgagor under this charge and the definition of 'the Property' shall be construed accordingly.

4 Covenants by Mortgagor

The Mortgagor covenants with the Lender to observe and perform the restrictions and obligations set out below.

4.1 Repair

The Mortgagor shall keep the Property (to the extent applicable given the nature of the Property (development site)) in a good state of repair and in good working order and condition and renew and replace the fixtures and fittings about the Property (and charged pursuant to this charge) when they become worn out or otherwise unfit for use or destroyed

4.2 Payment of outgoings

The Mortgagor shall pay all rents, rates, taxes, levies, assessments, impositions and outgoings whether governmental, municipal or otherwise that may be imposed upon or payable in respect of the Property as and when they become payable and within a reasonable period following written demand by the Lender must produce the receipt for such payments or evidence of payment having been made.

4.3 Bank's right of inspection

The Mortgagor must permit the Lender following reasonable prior written notice except in the case of an emergency to enter upon all buildings, erections or structures forming part of the Property, without prejudice to the powers conferred by this charge and without becoming a mortgagee in possession, for any reasonable purpose in connection with its rights under this charge and to view the state of the same.

4.4 Not to alter buildings etc

The Mortgagor must not following the date of this charge, without the previous consent in writing of the Lender (such consent not to be unreasonably withheld or delayed) or otherwise than in accordance with plans, elevations and specifications previously submitted to and specifically approved by the Lender in writing (such approval not to be unreasonably withheld or delayed), make any alterations to any buildings, erections or structures fixed plant or machinery fixtures or fittings for the time being forming part of the Property and charged hereunder or put up or erect any new buildings PROVIDED THAT the Lender consents to the carrying out of the Mortgagor's development of the Property in accordance with such planning permission 150/1998 and any variations thereto

4.5 Insurance

The Mortgagor must insure such of the Property as is of an insurable nature (and is charged hereunder) and keep them insured, in the joint names of the Mortgagor and the Lender or with the interest of the Lender endorsed on the policy of insurance, against loss or damage, to their full insurable value and if so required must provide the Lender with a copy of every such policy of insurance and the receipt for the latest premium payable under it.

4.6 Proceeds from insurance claims

The Mortgagor must ensure that all money payable under any insurance in respect of loss or damage to the Property, effected or maintained pursuant to the covenants contained in this charge, is paid to the Lender or, if it is paid to the Mortgagor, must hold all money received on trust for the Lender to be applied in making good the loss or damage in respect of which the money is received or, if the Lender so requires, in or towards the discharge of the Secured Sums.

4.7 Observance of terms of conveyances etc

The Mortgagor must observe and perform the terms of all conveyances, grants, assignments, contracts, agreements and other deeds and documents from time to time (which are subsisting and enforceable) affecting the Property and binding upon the Mortgagor.

4.8 Observance of Acts of Parliament

The Mortgagor must observe any and every enactment, including every existing or future Act of Parliament, relating to or affecting the Property or any development or the use of the Property for any purpose and must execute all works and provide and maintain all arrangements that any authorised person, authority or body requires should be executed, provided or maintained at any time.

4.9 Creation of other mortgages etc

The Mortgagor must not create any mortgage, pledge, charge, encumbrance, lien or security interest in the Property other than this security and the Existing Charge without the consent of the Lender (such consent not to be unreasonably withheld or delayed).

4.10 Sale or disposition of mortgaged premises

The Mortgagor must not following the date hereof sell or dispose of the Property or create any estate or interest in it or share or part with possession or occupation of it without the consent of the Lender (such consent not to be unreasonably withheld or delayed).

4.11 Perfection of security

The Mortgagor must execute and do all such assurances and things as the Lender may reasonably require for perfecting this security, preserving the Property, facilitating the realisation of the Property in such manner as the Lender may (acting reasonably) think fit and directs, and exercising all powers, authorities and discretions conferred by this charge or by law on the Lender or any receiver appointed by it.

4.12 Payment of costs etc

The Mortgagor must pay within 5 working days of written demand, on the footing of a full indemnity by the Mortgagor from and against them, all reasonable and proper costs, charges and expenses incurred by the Lender or by any receiver appointed by it in or in connection with the exercise of any powers conferred by this charge or by statute, or that they or either of them incur in or in connection with the recovery or attempted recovery of the Secured Sums or the preservation or attempted preservation of this security over the Property and the remuneration of any receiver appointed pursuant to this charge.

5 Enforcement of security

5.1 Powers to be exercisable without restrictions

Failing payment of the Secured Sums as and when they become due or other material breach of the covenants and conditions on the Mortgagor's part contained in this charge, or any event of default arising pursuant to the terms of the Existing Charge this security shall become enforceable and the powers conferred upon the Lender by this charge immediately exercisable with respect to the whole or any part of the Property.

5.2 Appointment of receiver

5.2.1 At any time after this security has become enforceable, the Lender may by writing and without notice to the Mortgagor:

5.2.1.1 appoint any person to be a receiver of the Property or any part of it, and

5.2.1.2 remove any such receiver, whether or not appointing another in his place,

and may at the time of appointment or at any time subsequently fix the remuneration of any receiver so appointed.

5.2.2 Any receiver so appointed shall have power at his discretion, to such extent and upon such terms and conditions as he may in his absolute discretion think fit and without being responsible for any loss or damage that may arise or be occasioned (save in the case of any fraud or negligence) to:

5.2.2.1 take possession of, collect and enter the Property,

5.2.2.2 repair, insure, protect, improve, enlarge, develop, build on, reconstruct or replace the Property or acquire by purchase lease or otherwise any further property, assets or rights,

5.2.2.3 dispose or concur in disposing of the Property, or let, or surrender or accept surrenders of any lease or concur in letting or surrendering or accepting surrenders of any lease of the Property, and in particular but without prejudice to the generality of the above, carry such disposal, letting or surrender into effect by conveying, transferring, leasing, letting, surrendering or accepting surrenders in the name or on behalf of the Mortgagor or otherwise,

5.2.2.4 exercise all the powers conferred on the Mortgagor by any statute, deed or contract in respect of the Property,

5.2.2.5 make any arrangement or compromise in respect of the rights of the Mortgagor,

5.2.2.6 appoint employ or dismiss managers, officers, contractors or agents,

5.2.2.7 raise or borrow money, from the Lender or otherwise, upon the security of the Property,

5.2.2.8 retain his remuneration and all costs charges and expenses incurred by him out of any money received by him,

5.2.2.9 do all such other acts and things as he may consider incidental or conducive to the exercise of any of the above powers, and

5.2.2.10 do anything in relation to the Property that he could do if he were absolutely entitled to it.

The receiver shall in the exercise of his powers conform to any regulations and directions made by the Lender and shall not be responsible, nor shall the Lender be responsible, for any loss occasioned as a result. A receiver appointed under this security shall be deemed to be the agent of the Mortgagor and the Mortgagor shall alone be responsible for his acts and defaults and shall alone be responsible for his remuneration.

5.3 Exercise of receiver's powers by the Lender

At any time after this security has become enforceable and notwithstanding the appointment of any receiver under it, the Lender may at its discretion and without being responsible for any loss or damage that may arise in that connection and without any consent by the Mortgagor exercise any power which a receiver appointed by it could exercise.

5.4 Sale of mortgaged premises

Subject to any statutory duties which the Lender and to the provisions of the Deed of Priority owes to the Borrower, where the Property is sold by the Lender or any receiver appointed by the Lender it may be sold either:

5.4.1 together or in parcels,

5.4.2 by public auction or private contract, and

5.4.3 for a lump sum, a sum payable by instalments or a sum on account and a mortgage or charge for the balance.

The Lender or receiver may upon any sale make any special or other stipulations as to title or otherwise that the Lender or receiver considers expedient, and may buy in, rescind or vary any contract for sale. Any sale may be to a company in which the Lender has an interest and may be in consideration of shares or securities in that company or any other company, and may be for such consideration as the Lender or the receiver as the case may be considers sufficient and (in both cases) acting reasonably.

6 Money arising on enforcement of security

All money arising from the exercise of the powers of enforcement of the security constituted by or pursuant to this charge (save sums received under any insurance policy) shall be applied in the following order of priority:

- 6.1 in payment or satisfaction of the costs, expenses and liabilities incurred by or on behalf of the Lender in or about the exercise of such powers or otherwise in relation to this charge or the Property including the remuneration of any receiver,
- 6.2 in payment of the interest remaining unpaid, and
- 6.3 in payment of all principal money, premiums or other sums comprised in the Secured Sums, and any other surplus may be paid to the Lender of the Existing Charge and then to the Borrower or other person so entitled. If the Lender so determines payments may be made on account of principal, premium or other sums before the interest or the whole of the interest on the Secured Sums has been paid, but any alteration in the order of payment of principal, premium and other sums and interest shall not prejudice the right of the Mortgagor to receive the full amount to which the Mortgagor would have been entitled if the ordinary order of payment had been observed or any less amount the sum ultimately realised from the security may be sufficient to pay.

7 Power of attorney

The Mortgagor irrevocably and by way of security appoints each of the Lender and any receiver appointed pursuant to this charge as attorney of the Mortgagor, for the Mortgagor and in its name and on its behalf and as its act and deed to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing it ought to execute and do under the covenants, undertakings and provisions contained in this charge or that may be required or deemed proper in the exercise of any rights or powers under it or otherwise for any of the purposes of this security. The Mortgagor covenants with the Lender to ratify and confirm all acts or things made, done or executed by the attorney in the proper and lawful exercise of any rights, powers, authorities and discretions referred to in this clause 7.

8 Liability of the Lender or Receiver

Neither the Lender nor any receiver appointed by the Lender shall by reason of entering into possession of the Property be liable to account as mortgagee in possession or for anything except actual receipts, or be liable for any loss upon realisation or for any default or omission for which a mortgagee in possession might be liable.

9 Persons dealing with the Lender or Receiver

No person dealing with the Lender or any receiver appointed by it, or with its or his attorney or agent, shall be concerned, bound or entitled to enquire or be affected by notice as to:

- 9.1 whether this security has become enforceable,
- 9.2 whether any power exercised or purported to be exercised by it or him has become exercisable,
- 9.3 the propriety or purpose of the exercise of any power under this charge,
- 9.4 whether any money remains due on the security of this charge, or
- 9.5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made.

The receipt of the Lender or any receiver or its or his attorney or agent for any money shall effectually discharge the person paying the same from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money.

10 Release

At the end of the Security Period, the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Property and any charged assets from the security created by this charge.

11 Continuing security

This security shall be a continuing security to the Lender and shall not be considered as satisfied or discharged by any intermediate payment of the whole or part of the Secured Sums

unless and until the Lender discharges this charge in writing and shall be in addition and without prejudice to or affect any other mortgages, charges, securities, liens, remedies or guarantees whatsoever that may now or at any time subsequently be held for or in respect of the Secured Sums.

12 Default by Mortgagor

Without prejudice to any other rights and remedies of the Lender and whether or not the Secured Sums have become due, if default is at any time made by the Mortgagor in the performance of all or any of the covenants contained in this charge it shall be lawful, but not obligatory, for the Lender to perform them or to settle, liquidate or compound or contest any claim made against the Mortgagor and to pay all costs, expenses and damages occasioned as a result, with power in the case of the failure to repair buildings or to carry out any works or do any things in accordance with the covenants and obligations contained above to enter upon the Property without being deemed to be mortgagee in possession by reason of such entry.

13 Indulgence

The Lender may at any time or times, without discharging or in any way prejudicing this security or any remedy of the Lender under this charge, grant to the Mortgagor or to any other person time or indulgence or further credit, loans or advances, enter into any arrangement or variation of rights or abstain from perfecting or enforcing any remedies, securities, guarantees or rights it may now or subsequently have from or against the Mortgagor or any other person.

14 Demands and notices

14.1 A demand or notice under this charge shall be made in writing signed by the party giving the demand or notice (as applicable) and may be served on the other party either personally or by first class post or other next day delivery service. A demand or notice by post may be addressed to the Mortgagor or the Lender at its registered office address in the case of the Mortgagor and the address set out at the beginning of this charge or such other address notified by the Lender to the Mortgagor in the case of the Lender and a demand or notice so addressed and posted shall be effective notwithstanding that it is returned undelivered.

14.2 A demand or notice that is given pursuant to clause 14.1 shall be deemed to have been received:

14.2.1 If delivered personally, at the time of delivery; and

14.2.2 If posted by first class post or other next day delivery service the next working day after posting.

15 Representation and warranty

The Mortgagor represents and warrants to the Lender that the execution of this charge and the observance and performance of his obligations under this charge does not contravene any charge, mortgage, lease, loan facility or other agreement or any provision of its memorandum and articles of association, or other documents governing or comprising the constitution or incorporation of any company comprised in the Mortgagor.

16 Governing law and jurisdiction

16.1 This charge and any dispute or claim 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 the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this charge or its subject matter or formation.

IN WITNESS whereof the parties have hereunto set their respective hands as a deed the day and year first before written

SCHEDULE

The Property

The Leasehold land known as land at Great George Street and St James Street Liverpool and registered at the Land Registry under title number MS631559 as shown in red on the plan annexed.

Executed as a deed by
CHINA TOWN DEVELOPMENT COMPANY LTD)
acting by a Director in the presence of:)



Witness' Signature

Name (in BLOCK CAPITALS)

Address

CHRISTINE MILLER
18 CHARL ST.
LIVERPOOL L3 9AG

Signed as a Deed by the said
FRANCIS MOLLOY in the
presence of:-)

Witness' Signature

Name (in BLOCK CAPITALS)

Address

SCHEDULE

The Property

The Leasehold land known as land at Great George Street and St James Street Liverpool and registered at the Land Registry under title number MS631559 as shown in red on the plan annexed.

Executed as a deed by)
CHINA TOWN DEVELOPMENT COMPANY LTD)
acting by a Director in the presence of :)

Witness' Signature

Name (In BLOCK CAPITALS)

Address

.....

Signed as a Deed by the said
FRANCIS MOLLOY in the
presence of:-

Witness' Signature

Name (In BLOCK CAPITALS) *L. A. EVANS*

Address *363 WOOD CHURCH ROAD*
..... *PLETON*