

# MR01

## Particulars of a charge



Companies House

000132/23



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A fee is payable with this form  
Please see 'How to pay' on the

☒ **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 there is  
an instrument. Use form MR08.

SATURDAY



\*A6LVEIM0\*

A23

23/12/2017

#352

COMPANIES HOUSE

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 1 0 1 2 4 1 8 2

Company name in full Afan Valley Limited

For official use

#### → Filing 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 d 1 d 9 m 1 m 2 y 2 y 0 y 1 y 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 360 MI Limited

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

<b>4</b>	<b>Brief description</b> 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	The freehold property known as Land at Caerau Park Wood, Maesteg registered at the Land Registry with title number WA519567 and the freehold property known as the land lying to the west of Glyncymmer Garage, Brytwn, Cymmer, Port Talbot registered at the Land Registry with title number CYM471819. ✓	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.
<b>5</b>	<b>Other charge or fixed security</b> 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.  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No ✓		
<b>6</b>	<b>Floating charge</b> Is the instrument expressed to contain a floating charge? Please tick the appropriate box.  <input type="checkbox"/> Yes Continue ✓ <input checked="" type="checkbox"/> No Go to <b>Section 7</b>  Is the floating charge expressed to cover all the property and undertaking of the company?  <input type="checkbox"/> Yes		
<b>7</b>	<b>Negative Pledge</b> 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.  <input checked="" type="checkbox"/> Yes ✓ <input type="checkbox"/> No		
<b>8</b>	<b>Trustee statement <sup>①</sup></b> 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.  <input type="checkbox"/>		① This statement may be filed after the registration of the charge (use form MR06).
<b>9</b>	<b>Signature</b> Please sign the form here.  Signature  X Metis Law LLP 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 Charlotte Wright

Company name Metis Law LLP

Address 84 Albion Street

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 6 A D

Country United Kingdom

DX

Telephone 0113 2424099



### 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)



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

Company number: 10124182

Charge code: 1012 4182 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2017 and created by AFAN VALLEY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2017.

Given at Companies House, Cardiff on 4th January 2018



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**Dated** 19 December **2017**

**360 MI LIMITED**

**and**


**AFAN VALLEY LIMITED**

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**Legal Charge**

The freehold property known as Land at Caerau Park Wood, Maesteg registered at the Land Registry with title number WA519567 and the freehold property known as land lying to the west of Glyncymmer Garage, Brytwn Road, Cymmer, Port Talbot registered at the Land Registry with title number CYM471819

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 Certified to be a true copy of the Original.  
**Metis Law LLP**  
Metis Law LLP.  
Date: 22/12/2017

**MEMERY CRYSTAL**  
**44 SOUTHAMPTON BUILDINGS**  
**LONDON**  
**WC2A 1AP**  
**Tel: 020 7242 5905**  
**Ref: 7152271**

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This Legal Charge is made on

19 December 2017

Between

- (1) **360 MI LIMITED** incorporated in England and Wales with company number 10947266 whose registered office is at 10-14 Accommodation Road, Golders Green, London, United Kingdom, NW11 8ED (the "**Chargee**"); and
- (2) **AFAN VALLEY LIMITED** registered in England and Wales with company number 10124182 whose registered office is at Northern Pd, Unit D2 Elland Riorges Link, Lowfields Business Park, Elland, England, HX5 9DG (the "**Chargor**")

(together the "**Parties**").

1. **Definitions and Interpretation**

- 1.1. In this Charge unless the context otherwise requires, the following definitions shall apply:

"**Charge**" means this legal charge and includes any instrument supplemental to or which is expressed to be collateral or entered into pursuant to or in accordance with the terms of this legal charge;

"**Encumbrance**" means any mortgage charge pledge lien assignment hypothecation security interest preferential right or trust arrangement or other encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment;

"**Event of Default**" has the meaning given to that term in the Loan Agreement;

"**Finance Documents**" has the meaning given to that term in the Loan Agreement;

"**Full Title Guarantee**" has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994;

"**Loan Agreement**" means the loan agreement to be entered into between the Chargee (as lender), the Chargor (as Borrower) and Northern Powerhouse Developments (Holdings) Limited (as guarantor) on or around the date of this Charge;

"**LPA**" means the Law of Property Act 1925;

"**Option Agreement**" means the option agreement as defined in the Loan Agreement;

"**Property**" means the property referred to in Schedule 1 and any part or parts of it and including all rights attached or appurtenant to it and all buildings

fixtures fittings plant and machinery from time to time situate on it;

**"Receiver"**

means any receiver, an administrative receiver or administrator appointed pursuant to this Charge; and

**"Secured Liabilities"**

all present and future obligations and liabilities due, owing or incurred under the Finance Documents to the Chargee (including, without limitation, under any amendment, supplement or restatement of this Charge or any other Finance Document or in relation to any new or increased advances or utilisations).

**1.2. In this Charge:**

- 1.2.1. references to Clauses and Schedules are to be construed as references to the clauses of and schedules to this Charge;
- 1.2.2. references to any provisions of this Charge or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;
- 1.2.3. words importing the singular are to include the plural and vice versa;
- 1.2.4. references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- 1.2.5. references to any person are to be construed to include that person's assigns or transferees or successors in title, whether direct or indirect;
- 1.2.6. references to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Charge) and are to include any orders regulations instruments or other subordinate legislation made under or deriving validity from that statutory provision;
- 1.2.7. Clause headings are for ease of reference only and are not to affect the interpretation of this Charge.

**2. Covenant to Pay**

The Chargor covenants with the Chargee that the Chargor will pay to the Chargee or discharge all Secured Liabilities on the due date or dates for payment or discharge or, in the absence of an agreed or specified due date, immediately on demand by the Chargee.



3. **Security**

- 3.1. The Chargor charges to the Chargee with Full Title Guarantee as continuing security for the payment and discharge of the Secured Liabilities by way of first ranking legal mortgage the Property.
- 3.2. The Chargor shall promptly on demand and at its own cost execute and do all such assurances acts and things including without limitation execute all transfers conveyances assignments and assurances of the Property and give all notices orders and directions which the Chargee may require in its absolute discretion for perfecting or protecting this Charge or the priority of this Charge or, following the occurrence of an Event of Default for facilitating the realisation of the Property or the exercise of any of the rights vested in the Chargee or any Receiver.

4. **Discharge**

If the Chargor shall pay to the Chargee the Secured Liabilities in accordance with the covenants contained in this Charge the Chargee at the request and cost of the Chargor will duly discharge this Charge.

5. **Restrictions**

- 5.1. The Chargor shall not without the prior written consent of the Chargee:
- 5.1.1. Save for the Option Agreement, create or permit to subsist or arise any Encumbrance or any right or option on the Property or any part thereof; or
- 5.1.2. sell, convey, assign or transfer the Property or any interest therein or otherwise part with or dispose of any Property or assign or otherwise dispose of any moneys payable to the Chargor in relation to the Property or agree to do any of the foregoing save for the grant of any Assured Shorthold Tenancy which may be granted by the Chargor at any time without the prior written consent of the Chargee.

6. **Enforcement**

Section 103 of the LPA shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the LPA (as varied and extended under this Charge) shall arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the LPA as to the giving of notice or otherwise at any time after the occurrence of an Event of Default.

7. **Appointment and Powers of Receiver**

- 7.1. At any time and from time to time after the occurrence of an Event of Default or if requested by the Chargor, the Chargee may appoint by writing any person or persons (whether an officer of the Chargee or not) to be a Receiver of all or any part of the Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.
- 7.2. The Chargee may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

- 7.3. The Receiver shall (so far as the law permits) be the agent of the Chargor (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in addition to, but without limiting any general powers referred to above (and without prejudice to any of the Chargee's powers) the Receiver shall have power in the name of the Chargor or otherwise to do the following things, namely:
- 7.3.1. to take possession of collect and get in all or any part of the Property and for that purpose to take any proceedings as he shall think fit;
  - 7.3.2. to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
  - 7.3.3. for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this Charge or for any other purpose to borrow moneys from the Chargee or others on the security of the Property or otherwise on such terms as he may in his absolute discretion think fit;
  - 7.3.4. to provide such facilities and services for tenants and generally to manage the Property in such a manner as he shall think fit;
  - 7.3.5. to sell, transfer, assign, let or lease or concur in selling, letting or leasing the Property (either by public auction or private contract or otherwise) and the grant of any rights over the Property on such terms and conditions and for such consideration including without limitation shares, securities (of any other company) or other investments payable at such time or times as he may in his absolute discretion think fit;
  - 7.3.6. to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Property in such manner and for such terms with or without a premium or other compensation or consideration including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Property and containing such covenants on the part of the Chargor or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit;
  - 7.3.7. to make any arrangements or compromise which the Chargee as he shall think fit whether in relation to any lease of the Property or to any covenants, conditions or restrictions relating to the Property or without limitation otherwise;
  - 7.3.8. to make and effect all repairs and improvements to the Property;
  - 7.3.9. to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Property;

- 7.3.10. to settle adjust refer to arbitration compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to the Property;
- 7.3.11. to effect such insurances of or in connection with the Property as he shall in his absolute discretion think fit;
- 7.3.12. to appoint managers officers contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
- 7.3.13. to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and insofar and so long as the Chargee shall in writing exclude the same whether in or at the time of his appointment or subsequently.

- 7.4. Any moneys received by the Receiver in the exercise of his powers under this Charge and under general law shall be (so far as the law permits) applied by him (subject always to the provisions of the Enterprise Act 2002) as follows:
  - 7.4.1. in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers;
  - 7.4.2. in payment of his remuneration;
  - 7.4.3. in payment to the Chargee of moneys whether for principal, interest or otherwise in arrear or accruing due under this Charge

and any balance shall be paid to the person or persons entitled to it.

## 8. **Protection of Third Parties**

Any purchaser or any other person dealing with the Chargee or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Chargee or such Receiver. All the protection to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Chargee or any Receiver.

## 9. **Powers of Leasing**

The statutory powers of sale leasing and accepting surrenders exercisable by the Chargee are hereby extended so as to authorise the Chargee whether in the name of the Chargee or in that of the Chargor to, following the occurrence of an Event of Default, grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Chargor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Chargee (in its absolute discretion) shall think fit.

10. **Power of Attorney**

- 10.1. The Chargor hereby irrevocably appoints the Chargee and, if appointed pursuant to Clause 7 (*Appointment and Powers of Receiver*) of this Charge, the Receiver jointly and also severally as attorney and attorneys of the Chargor for the Chargor and in the name and on behalf of the Chargor and as the act and deed of the Chargor or otherwise to sign seal and deliver execute as a deed and otherwise perfect any deed assurance agreement instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge. The Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Charge.
- 10.2. The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Charge.

11. **Lender's Rights**

- 11.1. All powers of the Receiver may be exercised by the Chargee whether as attorney of the Chargor or otherwise.
- 11.2. The Chargor agrees that at any time after this Charge becomes enforceable the Chargee may as agent of the Chargor remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Chargor on demand without interest and the Chargee shall not have the right to retain or set-off such proceeds of sale against any indebtedness of the Chargor to the Chargee.

12. **Costs and Expenses**

The Chargor shall, on demand and on a full indemnity basis, pay to the Chargee the amount of all costs and expenses (including legal and out-of-pocket expenses and any Value Added Tax on such costs and expenses) which the Chargee and/or any Receiver reasonably and properly incurs in connection with the preservation or exercise (or attempted preservation or exercise) of any rights under or in connection with, and the enforcement (or attempted enforcement) of, this Charge and any related document.

13. **Continuing Security**

- 13.1. This Charge shall be a continuing security to the Chargee notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Property or to any other property or any other security which the Chargee may now or at any time in the future hold in respect of the Secured Liabilities or any of them and shall continue in full force and effect as a continuing security until discharged.
- 13.2. S. 93 of the LPA shall not apply to this Charge.

14. **Notices**

- 14.1. Every notice demand or other communication under this Charge shall be in writing and may be delivered personally or by letter despatched as follows:
- 14.1.1. if to the Chargee, to its address specified at the head of this Charge;

- 14.1.2. if to the Chargor, to its address specified at the head of this Charge;  
or to such other address as may be notified in accordance with this Clause by the relevant party to the other party for such purpose.
- 14.2. Every notice demand or other communication shall be deemed to have been received (if sent by post) 24 hours after despatch and (if delivered personally) at the time of delivery.
15. **Transfers**
- 15.1. The Chargee may at any time, without the consent of the Chargor, assign or transfer the whole or any part of the Chargee's rights and/or obligations under this Charge to any person.
- 15.2. The Chargor may not assign or transfer any of its rights or obligations under this Charge or enter into any transaction which would result in any of those rights or obligations passing to another person.
16. **Miscellaneous**
- 16.1. No delay or omission on the part of the Chargee in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it; nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy.
- 16.2. The Chargee's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Chargee deems expedient.
- 16.3. Any waiver by the Chargee of any terms of this Charge, or any consent or approval given by the Chargee under it, shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given.
- 16.4. If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality validity and enforceability of the remaining provisions of this Charge nor the legality validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.
17. **Law and Jurisdiction**
- 17.1. This Charge, and any non-contractual obligations arising out of, or in connection with it, are governed by and shall be construed in accordance with English law.
18. **Registered Land**

The Chargor hereby applies to the Land Registry for a restriction in the following terms to be entered on the register of the Chargor's 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 \_\_\_\_\_ 2017 in favour of 360 MI Limited referred to

in the charges register, or, if appropriate, signed on such proprietor's behalf by a Conveyancer."

In Witness of which the parties have executed this Charge as a deed (but not delivered until the date hereof) on the date first before written.

### **Schedule 1 – The Property**

The freehold property known as Land at Caerau Park Wood, Maesteg registered at the Land Registry with title number WA519567 and the freehold property known as land lying to the west of Glyncymmer Garage, Brytwn Road, Cymmer, Port Talbot registered at the Land Registry with title number CYM471819

**Executed as a deed**

(but not delivered until the date hereof) by

**360 MI LIMITED**

acting by:

.....  


Director

In the presence of:

Witness Signature:

.....  


Name of Witness:

.....  
MICHAELA BERRYMAN

Address:

.....  
44 SOUTHAMPTON BUILDINGS  
.....  
LONDON, WC2A 1AP

**Executed as a deed**

(but not delivered until the date hereof) by

**AFAN VALLEY LIMITED**

Director: .....

In the presence of:

Witness Signature:

.....

Name of Witness:

.....

Address:

.....

.....