

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

# MR01

## Particulars of a charge



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

**A fee is be payable with this form**  
Please see 'How to pay' on the last page.

☒ **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 no  
instrument. Use form MR08

For further information, please  
refer to our guidance at:

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. It will be scanned and placed on the public record. **Do not send the original.**

WEDNESDAY



\*A9C8UWJD\*

A19

26/08/2020

#320

COMPANIES HOUSE

### 1 Company details

Company number 1 1 9 8 2 8 6 8

Company name in full BRAND NEW LIVING (CG) LTD

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 2 1 0 8 2 0

### 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 CROWD PROPERTY 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.

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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

The Freehold land known as Land lying to the South of, 12 North Street, Colne, and registered at the Land Registry with title number LAN39814.

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



X

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

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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  
Steve Scott

Company name  
Scotts Wright Limited

Address  
34 Market Place

Leyburn North Yorkshire

Post town  
Leyburn

County/Region  
North Yorkshire

Postcode  
D L 8 5 A P

Country  
England

DX  
DX 61330 LEYBURN

Telephone  
01969622227



**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)**

**Legal Charge**

- (1) Brand New Living (CG) Ltd
- (2) Crowd Property Limited

Dated 21 August 2020

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

  
**Scotts Wright Solicitors, Market Place  
Leighburn, North Yorkshire DL8 5AP**

25 August 2020

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This Deed is made on 21 August 2020

**Between:**

- (1) **Brand New Living (CG) Ltd** (company number ) a company registered in England and whose registered office is at 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ (the "**Chargor**"); and
- (2) **Crowd Property Limited** (company number 08764786) whose registered office is at 54 Hagley Road, Edgbaston, Birmingham, West Midlands, B16 8PE (the "**Security Agent**").

**Background:**

- (A) This Deed is supplemental to the Loan Agreement (as defined below) pursuant to which the Chargor is bound to pay the Agent an amount, and at a time, determined in accordance with the terms of the Loan Agreement.
- (B) The Chargor is entering into this Deed pursuant to clause 2 (*Loan*) of the Loan Agreement in order to charge the Property (as defined below) in order to secure the moneys and liabilities covenanted to be paid by the Chargor in the Loan Agreement.

**It is agreed as follows:**

**1. Definitions and interpretation**

- 1.1 Unless the context otherwise requires, words or expressions defined in the Loan Agreement shall have the same meaning in this Deed. In this Deed:

**"Applicable Planning Permission"** means the planning permission dated 12<sup>th</sup> February 2020 issued by Pendle Borough Council under reference 19/0811/FULL in respect of the Development as the same may be revised, amended or updated from time to time.

**"Development"** means construction of 5 dormer bungalows at the Property pursuant to the Approved Plans, Planning Permission and Development Appraisal.

**"Environment"** means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:- (i) air (including, but not limited to, air within natural or man-made structures whether above or below ground); (ii) water (including but not limited to, territorial, coastal and inland waters water under or within land and water in drains and sewers); and (iii) land (including, but not limited to, land under water).

**"Environmental Law"** means any applicable law or regulation which relates to (i) the pollution of the Environment; (ii) the conditions of the workplace; or (iii) the generation, handling, storage, use, release or spillage of any substance which alone or in contribution with any other is capable of causing harm to the Environment including but not limited to any waste.

**"Loan Agreement"** means the loan agreement dated on or about the date of this Deed and made between the Agent and the Chargor under which the Lenders (as defined in the Loan Agreement) have made available certain facilities to the Chargor.

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

<b>"Permits"</b>	means any authorisation, permit, registration, certificate or licence of any kind which is in force in respect of or in connection with the Property.
<b>"Planning Acts"</b>	means the Town & Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning & Compensation Act 1991, the Planning & Compulsory Purchase Act 2004 and the Planning Act 2008, together with all other statutes now or after the date of this deed governing or controlling the use of development of land and property.
<b>"Property"</b>	means the property described in the Schedule to this Deed and any buildings, fixtures, fittings, plant and machinery from time to time on or forming any part of it (excluding any part of the Property which may be released from the terms of this Deed by the Security Agent pursuant to the provisions of the Loan Agreement).
<b>"Secured Sums"</b>	means the all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to any Secured Party under the Loan Agreement and this Deed except for any borrowing regulated by the Consumer Credit Act 1974.
<b>"Security"</b>	means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

## 1.2 Interpretation

- (a) Unless the context otherwise requires the interpretative provisions set out in the paragraphs below shall apply in this Deed.
- (b) References to any party to this Deed shall be construed so as to include that party's respective successors in title, permitted assigns and permitted transferees.
- (c) **"Including"** and **"in particular"** shall not be construed restrictively but shall mean respectively "including, without prejudice to the generality of the foregoing" and "in particular, but without prejudice to the generality of the foregoing".
- (d) A **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, joint venture, trust or partnership (whether or not having separate legal personality) of two or more of the foregoing.
- (e) **"Property"** includes any interest (legal or equitable) in real or personal property and any thing in action.
- (f) **"Receiver"** means any receiver appointed under Clause 11 (*Appointment of a Receiver*) and (where the context permits) includes any substituted receiver or receivers.
- (g) **"variation"** includes any variation, amendment, accession, novation, restatement, modification, assignment, transfer, supplement, extension, deletion or replacement however effected and "vary" and "varied" shall be construed accordingly.

- (h) "writing" includes facsimile transmission legibly received except in relation to any certificate, notice or other document which is expressly required by this Deed to be signed and "written" has a corresponding meaning.
- (i) References to this Deed to any other document include references to this Deed or such other document as varied in any manner from time to time, even if changes are made to the composition of the parties to this Deed or such other document.
- (j) The singular shall include the plural and vice versa and any gender shall include the other genders.
- (k) Clauses, paragraphs and Schedules shall be construed as references to clauses and paragraphs of, and schedules to, this Deed.
- (l) Any reference to any statute or statutory instrument or any section of it shall be deemed to include a reference to any statutory modification or re-enactment of it for the time being in force in relation to the particular circumstances.
- (m) Headings in this Deed are inserted for convenience and shall not affect its interpretation.
- (n) In the event of any inconsistency between the provisions of this Deed and the provisions of the Loan Agreement, the provisions of the Loan Agreement shall prevail.
- (o) if there are two or more parties comprised in the expression the "**Chargor**" then:
  - (i) any reference to the "Chargor" shall where the context permits include all or any one or more of such parties;
  - (ii) all covenants and agreements herein contained or implied on the part of the Chargor shall be deemed to be joint and several covenants on the part of such parties;
  - (iii) if for any reason whatsoever this Deed shall not be, or shall cease to be, binding on and effective against one or more of such parties, then this Deed shall take effect as a charge over or assignment of the beneficial interest of the other such party or parties in the Property and over such other estate, right, title or interest in the Property as such other party or parties may have;
  - (iv) any demand made under this Deed shall be deemed to have been duly made if made on any one or more of such parties; and
  - (v) if any one or more of such parties is not bound by the provisions of this Deed (whether by reason of its or their lack of capacity or improper execution of this Deed or for any other reason whatsoever) the remaining party or parties shall be and remain bound by the provisions of this Deed as if such other party or parties had never been party hereto.

### 1.3 ***Law of Property (Miscellaneous Provisions) Act 1989***

To the extent necessary for any agreement for the disposition of the Charged Property in this Deed to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents and of any side letters between the parties to this Deed are incorporated into this Deed.

### 1.4 ***Implied covenants for title***

The obligations of the Chargor under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

### 1.5 ***Trusts***

The perpetuity period for any trusts created by this Deed is 125 years.



1.6 **Effect as a Deed**

This Deed is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.

2. **Covenant to pay**

2.1 **Covenant to pay**

The Chargor hereby covenants that it will, on the Security Agent's written demand, pay or discharge to the Security Agent (as security agent for the Secured Parties) the Secured Sums in the manner and at the times provided in the Loan Agreement.

2.2 **Proviso**

The covenants contained in this Clause 2 and the Security created by this Deed shall not extend to or include any liability or sum which would otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law.

2.3 **Demands**

- (a) The making of one demand shall not preclude the Security Agent from making any further demands.
- (b) Any third party dealing with the Security Agent or any Receiver shall not be concerned to see or enquire as to the validity of any demand under this Deed.

3. **Charging Clause**

3.1 The Chargor, with full title guarantee, as security for the payment or discharge of all Secured Sums charges to the Security Agent (as security agent for the Secured Parties):

- (a) by way of first legal mortgage, the Property; and
- (b) by way of first fixed charge, all Property not effectively mortgaged under Clause 3.1(a) above and all rents receivable from any lease granted of the Property, and the proceeds of any insurance affecting the Property.

3.2 This Deed is created in favour of the Security Agent as agent for the Secured Parties, and the Security Agent holds the benefit of this Deed as Agent for the Secured Parties.

4. **Application to the Land Registry**

4.1 In relation to each register of title of the Property, the Chargor consents to the Security Agent (or its solicitors) at any time submitting to the Land Registry any and all of the following, at any time a form RX1 (application to register a restriction) in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of the Security Agent referred to in the charges register or their conveyancer".

4.2 The Agent and the Lenders must perform their obligations under the Loan Agreement (including any obligation to make available further advances). In relation to the Property, the Security Agent may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Property (including any unregistered properties subject to compulsory first registration at the date of this Deed) of the obligation to make further advances.

5. **Property undertakings**

5.1 **Title**

- (a) The Chargor must exercise its rights and comply in all respects with any covenant, stipulation or obligation (restrictive or otherwise) at any time affecting the Property.

- (b) The Chargor may not agree to any amendment, supplement, waiver, surrender or release of any covenant, stipulation or obligation (restrictive or otherwise) at any time affecting the Property.
- (c) The Chargor must promptly take all such steps as may be necessary or desirable to enable the security created by the Security Documents to be registered, where appropriate, at the applicable Land Registry.

## 5.2 **Maintenance**

The Chargor must, unless otherwise agreed by the Agent in writing, ensure that all buildings, plant, machinery, fixtures and fittings on the Property are maintained in good and substantial repair and condition and, as appropriate, in good working order.

## 5.3 **Development**

- (a) The Chargor shall not without the prior consent in writing of the Agent:
  - (i) make or allow to be made any application for planning permission in respect of any part of the Property; or
  - (ii) carry out, or allow to be carried out, any demolition, construction, structural alterations or additions, development or other similar operations in respect of any part of the Property.
- (b) The Chargor must comply in all respects with all planning laws, permissions, agreements and conditions to which the Property may be subject.
- (c) Where the Property at any time is or includes premises in respect of which a Permit is in force, whether under the Licensing Act 2003 or any other legislation, the Chargor shall take all necessary steps to ensure the renewal or continuation of any Permit and not do or allow to happen anything which might adversely affect any such Permit.
- (d) The Chargor shall carry out and complete the Development by 27 August 2021 in a good and workmanlike manner in accordance with the Planning Acts and all other applicable laws and regulations relating to the works to be carried out as part of the Development.
- (e) The Chargor shall provide on request any information and/or documentation which is from time to time requested by the Security Agent in connection with the Development.
- (f) The Chargor shall allow the Security Agent and/or its advisers to enter upon the Property upon reasonable prior notice (except in case of emergency) in order to inspect and survey the Development.
- (g) The Chargor shall properly discharge all duties or care and responsibilities placed upon the Chargor by Environmental Law and observe and perform all the requirements of Environmental Law both in the conduct of its general business and in the management possession or occupation of the Property and shall apply for and obtain all authorisations, licences and consents necessary to ensure that it does not breach Environmental Law.
- (h) To the extent that this has not occurred prior to the date of this deed, the Chargor shall satisfy any conditions to the Applicable Planning Permission which should be satisfied prior to the commencement of any development on the Property (pursuant to such Applicable Planning Permission) and to satisfy as soon as practicable any conditions to the Applicable Planning Permission which need to be satisfied prior to any occupation of the Development once completed and otherwise to carry out the Development in accordance with any other conditions to the Applicable Planning Permission and to provide evidence on request of compliance or ongoing compliance with this clause.

## 5.4 **Insurance**

The Chargor shall insure the Property and at all times comply with its undertakings in respect of insurance over the Property in each case in accordance with undertakings set out in the Loan Agreement.

6. **Negative pledge**

The Chargor shall not, without the prior written consent of the Security Agent, create, or agree or attempt to create, or permit to subsist, any Security or any trust over the Property.

7. **Further assurance**

The Chargor shall, promptly on the Security Agent's written demand, and at the cost of the Chargor, do all such acts and execute all such documents as the Security Agent may reasonably specify and in such form as the Security Agent may reasonably require (provided that the provisions are no more onerous than the provisions of his Deed) in order to perfect this Deed.

8. **Continuing Security**

8.1 This Deed shall be a continuing security for the Secured Sums and shall not be discharged by any intermediate payments or settlement of accounts or other matters but shall be binding until all the Secured Sums have been unconditionally and irrevocably discharged in full.

8.2 The Security created by this Deed is to be in addition to and shall neither be merged with nor in any way exclude or prejudice or be affected by any other Security or other right which any Secured Party may now or after the date of this Deed hold for any of the Secured Sums, and this Deed may be enforced against the Chargor without first having recourse to any other rights of any Secured Party.

9. **Costs, expenses and liabilities**

The Chargor will, within three (3) Business Days of the Security Agent's written demand, pay to the Security Agent, on a full indemnity basis, the amount of all costs and expenses (including legal, valuation, accountancy and consultancy fees and disbursements and out of pocket expenses) and any VAT thereon incurred by the Security Agent in connection with the exercise, enforcement and/or preservation of any of its rights under this Deed (or any of the documents contemplated by this Deed) or any proceedings instituted by or against the Security Agent, in any jurisdiction.

10. **Enforcement**

10.1 At any time when an Event of Default is continuing, the Security created pursuant to this Deed shall be immediately enforceable and the Security Agent may in its absolute discretion and without notice to the Chargor or the prior authorisation of any court:

- (a) enforce all or any part of the Security created by this Deed and take possession of or dispose of all or any of the Property in each case at such times and upon such terms as it sees fit; and
- (b) whether or not it has appointed a Receiver, exercise all of the powers, authorities and discretions:
  - (i) conferred from time to time on mortgagees by the LPA (as varied or extended by this Deed) or by law; and
  - (ii) granted to a Receiver by this Deed or from time to time by law.

11. **Appointment of a Receiver**

11.1 **Appointment**

- (a) At any time when an Event of Default is continuing, or at the request of a Chargor or its directors, the Security Agent may, without prior notice to the Chargor, in writing (under seal, by deed or otherwise under hand) appoint:
  - (i) a Receiver in respect of the Property or any part thereof and may in like manner from time to time (and insofar as it is lawfully able to do) remove any Receiver and appoint another in his place; or
  - (ii) one or more persons to be an administrator in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986.

(b) Nothing in Clause 11.1(a) above shall restrict the exercise by the Security Agent of any one or more of the rights of the Security Agent under Schedule B1 to the Insolvency Act 1986 and the rules thereunder or at common law.

(c) Section 109(1) of the LPA shall not apply to this Deed.

**11.2 Power to act separately**

Where more than one Receiver is appointed, the appointees shall have power to act separately unless the Security Agent shall specify to the contrary.

**11.3 Receiver's remuneration**

The Security Agent may from time to time determine the remuneration of a Receiver.

**11.4 Removal of Receiver**

The Security Agent may (subject to section 45 of the Insolvency Act 1986) remove a Receiver from the Property, of which he is the Receiver.

**11.5 Further appointments of a Receiver**

Such an appointment of a Receiver shall not preclude:

- (a) the Security Agent from making any subsequent appointment of a Receiver over the Property over which a Receiver has not previously been appointed or has ceased to act; or
- (b) the appointment of an additional Receiver to act while the first Receiver continues to act.

**11.6 Receiver's agency**

The Receiver shall be the agent of the relevant Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until such Chargor goes into liquidation, after which time he shall act as principal and shall not become the agent of the Security Agent. The Security Agent shall not be responsible for any misconduct, negligence, or default of a Receiver.

**11.7 Powers of a Receiver**

The Receiver may exercise all the powers, rights and discretions set out in Schedules 1 and 2 to the Insolvency Act 1986 and in particular, by way of addition to and without limiting such powers, the Receiver may, with or without the concurrence of others:

- (a) 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;
- (b) sell, lease, let, license, grant options over and vary the terms of, terminate or accept surrenders of leases, licences or tenancies of the Property without the need to observe any of the provisions of Sections 99 and 100 of the LPA, in such manner and generally on such terms and conditions as he shall think fit in his absolute and unfettered discretion and any such sale or disposition may be for cash, shares or securities of another company or other valuable consideration (in each case payable in a lump sum or by instalments) and carry any such transactions into effect in the name of and on behalf of such Chargor;
- (c) sever any plant, machinery and fixtures from the Property to which they are attached and/or sell them separately;
- (d) make any arrangement or compromise which the Security Agent or he shall think fit;
- (e) to repair, insure, protect, improve, develop, enlarge, reconstruct or replace the Property and commence and/or complete any building operations or works of construction or furnishing 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;

- (f) appoint managers, officers and agents for the above purposes at such remuneration as the Receiver may determine;
- (g) to acquire any further property, assets or rights, whether by purchase, lease or otherwise and to charge any such further property, assets or rights;
- (h) to raise or borrow money for any purpose specified in this Clause 11.7 and so that the Receiver may charge all or any of the Property with the repayment of such money and interest on it in priority to this security;
- (i) to provide such facilities and services for tenants and generally to manage the Property in such manner as he shall think fit;
- (j) to sign any stock transfer form or other assignment or transfer of any share or right of membership in any management company in which the Chargor has a share or right of membership;
- (k) to make any arrangement or compromise which the Security Agent or he shall think fit;
- (l) to exercise all the powers conferred on the Chargor by any statute, deed or contract in respect of all or any part of the Property;
- (m) to sever and sell any plant, machinery and fixtures separately from the property to which they are attached;
- (n) to bring or defend any proceedings in the name of the Chargor in relation to any of the Property;
- (o) to exercise all voting and other rights attaching to stocks, shares and other securities owned by the Chargor and charged by this Deed;
- (p) if the Property is leasehold to vary the terms of or surrender any lease and/or take a new lease of the Property or any part of it on such terms as he shall think fit and so that any new lease shall become charged to the Security Agent on the terms of this Deed so far as it is applicable and to execute a formal legal charge over any such lease in favour of the Security Agent in such form as it may require;
- (q) redeem any prior encumbrance and settle and pass the accounts of the encumbrancer and any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed an expense properly incurred by the Receiver;
- (r) pay the proper administrative charges of the Security Agent in respect of time spent by its agents and employees in dealing with matters raised by the Receiver or relating to the receivership of the relevant Chargor;
- (s) do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the above matters or powers or otherwise incidental or conducive to the preservation, improvement or realisation of the Property.

## 12. **Application of monies**

### 12.1 **Order of application**

All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security created by this Deed (for the purposes of this Clause 12, the "**Recoveries**") shall be held by the Security Agent on trust to apply the same at any time to reduce any Secured Sums as the Security Agent (in its discretion) sees fit.

### 12.2 **Prospective liabilities**

When an Event of Default is continuing, the Security Agent may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the

Security Agent with such financial institution and for so long as the Security Agent shall think fit (the interest being credited to the relevant account) for later application under Clause 12.1 (*Order of application*).

**12.3 Investment of proceeds**

Prior to the application of the proceeds of the Recoveries in accordance with Clause 12.1 (*Order of application*) the Security Agent may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Security Agent with such financial institution and for so long as the Security Agent shall think fit (the interest being credited to the relevant account) pending the application from time to time of those monies in the Security Agent's discretion in accordance with the provisions of Clause 12.1 (*Order of application*).

**13. Power of attorney**

The Chargor by way of security irrevocably appoints the Security Agent and any Receiver and each of them severally to be the attorney of the Chargor (with full powers of substitution and delegation) for the Chargor in its name and on its behalf and as its act and deed to sign, seal, execute, deliver and perfect all deeds, instruments, notices and documents and to perform all acts and things which the Chargor ought to do (but has failed to do so within five Business Days of demand) under the covenants and provisions contained in this Deed and generally in its name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by this Security or by the LPA on the Security Agent or any Receiver for carrying into effect any sale or lease, charge, mortgage or dealing by the Security Agent or by any Receiver or for giving to the Security Agent or any Receiver the full benefit of this Security and generally to use the name of the Chargor in the exercise of all or any of the powers, authorities or discretions conferred on the Security Agent or any Receiver. The Chargor hereby covenants with the Security Agent to ratify and confirm whatever any such attorney shall do or purport to do by virtue of this Clause 13 and any money expended by any such attorney shall be deemed to be an expense recoverable from the Chargor under this Deed.

**14. Release of Security**

**14.1 Redemption**

Subject to Clause 8 (*Continuing Security*), if all Secured Sums have been unconditionally and irrevocably paid in full, the Security Agent will (promptly and at the request and cost of the Chargor), execute and do all such reasonable acts as may be necessary to release the Property from the Security constituted by this Deed and to remove this Deed and any corresponding restrictions on title from the title to the Property. Such release shall not prejudice the rights of the Security Agent under Clause 9 (*Costs, expenses and liabilities*).

**14.2 Avoidance of payments**

If the Security Agent considers in good faith that any amount received in payment or purported payment of the Secured Sums is capable of being avoided or reduced by virtue of any insolvency, bankruptcy, liquidation or other similar laws, the liability of the Security Agent under this Deed and the Security constituted by this Deed shall continue and such amount shall not be considered to have been irrevocably paid.

**15. Third party rights**

**15.1 Exclusion of Contracts (Rights of Third Parties) Act 1999**

No person other than a party to this Deed shall have any rights by virtue of the Contracts (Rights of Third Parties) Act 1999 or any other provision of English law under which rights might accrue to persons other than a party to enforce any term (express or implied) of this Deed.

**15.2 Rights to vary**

The parties to this Deed may by agreement vary any term of this Deed (including this Clause 15) without the necessity of obtaining any consent from any other person.

16. **Forbearance, severability, variations and consents**

16.1 ***Delay etc***

All rights, powers and privileges under this Deed shall continue in full force and effect, regardless of the Security Agent exercising, delaying in exercising or omitting to exercise any of them.

16.2 ***Severability***

No provision of this Deed shall be avoided or invalidated by reason only of one or more other provisions being invalid or unenforceable.

16.3 ***Illegality, invalidity, unenforceability***

Any provision of this Deed which is or becomes illegal, invalid or unenforceable shall be ineffective only to the extent of such illegality, invalidity and unenforceability, without invalidating the remaining provisions of this Deed.

16.4 ***Variations***

No variation of this Deed shall be valid and constitute part of this Deed, unless such variation shall have been made in writing and signed by the Security Agent and the Chargor.

16.5 ***Consents***

Any consent of the Security Agent may be given absolutely or on any terms and subject to any conditions as the Security Agent may determine in its entire discretion.

16.6 ***Assignment***

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Deed. The Security Agent may assign and transfer all or any part of its rights and obligations under this Deed.

17. **Counterparts**

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures were on a single copy of this Deed.

18. **Governing law**

This Deed and all non-contractual obligations arising in any way whatsoever out of or in connection with this Deed shall be governed by, construed and take effect in accordance with English law.

19. **Enforcement**

19.1 The courts of England shall have exclusive jurisdiction to settle any claim dispute or matter of difference which may arise in any way whatsoever out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any claim for set-off or the legal relationships established by this Deed (a "**Dispute**")), only where such Dispute is the subject of proceedings commenced by the Chargor.

19.2 Where a Dispute is the subject of proceedings commenced by the Security Agent, the Security Agent is entitled to bring such proceedings in any court or courts of competent jurisdiction (including but not limited to the courts of England). If the Chargor raises a counter-claim in the context of proceedings commenced by the Security Agent, the Chargor shall bring such counter-claim before the court seized of the Security Agent's claim and no other court.

19.3 The commencement of legal proceedings in one or more jurisdictions shall not, to the extent allowed by law, preclude the Security Agent from commencing legal actions or proceedings in any other jurisdiction, whether concurrently or not.

19.4 To the extent allowed by law, the Chargor irrevocably waives any objection it may now or hereafter have on any grounds whatsoever to the laying of venue of any legal proceeding, and any claim it may now or hereafter have that any such legal proceeding has been brought in an inappropriate or inconvenient forum.

**THIS DEED** has been executed by the Chargor as a deed and signed by the Security Agent and it shall take effect on the date stated at the beginning of this document.



**Schedule  
The Property**

Description of Property	Title Number
Land lying to the South of, 12 North Street, Colne,	LAN39814

**The Chargor**

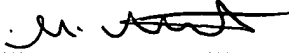
Executed as a deed by  
**Brand New Living (CG) Ltd**  
acting by a director

Signatures



In the presence of:

Witness Signature



Witness Name (PRINT)

M.F.O. MAMMOO

Witness Address

1 Byron Place

Manchester

M3 3HG

**The Security Agent**  
Executed as a deed by  
**Crowd Property Limited**  
acting by a director

) *Andrew Hals*  
)  
)

In the presence of:

Witness Signature

Witness Name (PRINT)

Witness Address

*F. Whittaker*  
F. WHITTAKER  
THIRSH GREEN  
NETHERWOOD LANE  
CRANE WPT 4AF



**FILE COPY**

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

Company number: 11982868

Charge code: 1198 286 8 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st August 2020 and created by BRAND NEW LIVING (CG) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th August 2020 .

Given at Companies House, Cardiff on 5th September 2020



**Companies House**



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