



Registration of a Charge

Company name: **ARKS HOMES LIMITED**

Company number: **12363542**



X9AD1G1L

Received for Electronic Filing: **30/07/2020**

Details of Charge

Date of creation: **17/07/2020**

Charge code: **1236 3542 0004**

Persons entitled: **LUMEN HOLDINGS LIMITED**

Brief description: **ALL THAT LEASEHOLD PROPERTY KNOWN AS PART GROUND, FIRST AND SECOND FLOORS, 145 HIGH STREET, NEWPORT, ISLE OF WIGHT, PO30 1TY WITH TITLE NUMBER TO BE ALLOCATED AT HM LAND REGISTRY.**

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:

GATELEY PLC



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12363542

Charge code: 1236 3542 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th July 2020 and created by ARKS HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th July 2020 .

Given at Companies House, Cardiff on 31st July 2020

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



Companies House



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

LEGAL CHARGE

between

ARKS HOMES LIMITED

And

LUMEN HOLDINGS LIMITED

17 July 2020

THIS LEGAL CHARGE is dated

17 July

2020

BETWEEN:

1. **ARKS HOMES LIMITED** a company registered in England and Wales with registered company number (12363542) whose registered address is Fernlea, Buckbury Lane, Newport, Isle of Wight, PO30 2NJ ("The Borrower"); and
2. **LUMEN HOLDINGS LIMITED** a company registered in the British Virgin Islands with company number 1995149 whose registered address is [Mandar House, 3rd Floor, PO Box 2196, Johnson's Ghut, Tortola, British Virgin Islands] ("The Lender")

NOW THIS DEED WITNESSES and it is agreed and declared as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions shall have the same respective meanings that are ascribed to them in the Facility Agreement/Loan Agreement.

1.2 In this Charge:

"Agreement for Lease" means all present and future agreements, contracts, options or undertakings for or in relation to the creation of any estate, interest or right in or over the Property (including, without limitation, in relation to any lease, licence, tenancy or right to occupy whether on a fixed term or periodic basis);

"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;

"Charged Property" means the property, assets, debts, authorisations, consents, permissions rights and goodwill charged to the Lender by this Charge and includes any part thereof or interest therein;

"Default Rate" means the rate specified in clause 1 of the Facility Agreement/Loan Agreement;

"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.

"Enforcement Event" means each and every Event of Default as defined in the Facility Agreement.

"Environmental Claim" means any notice or claim from any person (including, without limitation, any regulatory authority or government agency) alleging any breach, contravention or violation of any Environmental Law by the Borrower or the existence of any liability arising from any such breach, contravention or violation;

"Environmental Laws" means all laws, directions, regulations, codes of practice, guidance notes, circulars (in the case of guidance notes and circulars having the force of law) and the like concerning the protection of the environment, human health or working conditions;

"Environmental Licence" means any permit, licence, authorisation, consent or other approval required by any Environmental Law;

"Expenses" means all interest, commission, fees and legal and other costs charges and expenses which the Lender or any Receiver may charge or incur in relation to the Borrower or this Charge and the

preparation negotiation and creation of this Charge and/or in relation to the Charged Property

and/or breach of any provision of, and the protection realisation or enforcement of, this Charge in each case on a full indemnity basis;

"Facility Agreement/Loan Agreement" means the facility agreement of even date and made between the parties hereto and any variation amendment or extension thereof or supplement thereto from time to time in force;

"Full title guarantee" has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994;

"Insured Risks" means fire, storm, lightning, earthquake, explosion, riot, civil commotion, malicious damage, impact, terrorism, aircraft and other aerial devices or articles dropped therefrom, tempest, flood bursting and overflowing of water tanks, apparatus or pipes and damage by or resulting from vehicular impact subsidence and such other risks as the Lender shall from time to time require;

"LPA" means the Law of Property Act 1925;

"Lease" means where the Property is leasehold the lease under which the Borrower holds the Property, short particulars of which are set out in Part II of the Schedule, and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms;

"Planning Acts" means the Town and 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 and the Planning and Compensation Act 1991, and all regulations and orders made or confirmed under any of them;

"Property" means the freehold leasehold or immovable property referred to in Part I of the Schedule and any part or parts of it and including all rights attached or appurtenant to it and all buildings from time to time situate on it;

"Receiver" means a receiver and/or manager or receivers and managers and any substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise;

"Rental Income" means the gross rents, licence fees and other moneys receivable now or hereafter at any time by the Borrower in respect of or arising out of any lease of the Property or any agreement for lease or otherwise without limitation derived by the Borrower from the Property or otherwise paid to or received by the Borrower in respect of the Property (including without limitation all mesne profits) but save for insurance rents or service charges or the like;

"Secured Liabilities" means all moneys, obligations and liabilities whatsoever whether for principal, interest or otherwise which may now or at any time in the future be due, owing or incurred by the Borrower to the Lender whether present or future, actual or contingent and whether alone, severally or jointly as principal, guarantor, surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever and including but without limitation all Expenses and so that interest shall be computed and compounded on the terms agreed between the parties as well after as before any demand or judgment.

- (a) references to Clauses and Schedules are to be construed as references to the clauses of and schedules to this Charge;
- (b) 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;

- (c) words importing the singular are to include the plural and vice versa;
- (d) 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; and
- (e) Clause headings are for ease of reference only and are not to affect the interpretation of this Charge.

2. COVENANT TO PAY

The Borrower covenants with the Lender that the Borrower will pay to the Lender 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 Lender and as set out in the Loan Agreement between the parties.

3. SECURITY

- 3.1 The Borrower charges the Property to the Lender with full title guarantee as continuing security for the payment and discharge of the Secured Liabilities.

3.1.1 by way of first legal mortgage the Property;

3.1.2 by way of assignment, the Rental Income and the benefit to the Borrower of all other rights and claims to which the Borrower is now or may in the future become entitled in relation to the Property, including but not limited to all rights and claims of the Borrower against all persons who now are or have been or may become lessees, sub-lessees, licensees or occupiers of the Property and all guarantors and sureties for the obligations of such persons;

3.1.3 by way of assignment

3.1.3.1 the benefit of all guarantees, warranties and representations given or made by and any rights or remedies against all or any professional advisers now or at any time engaged by the Borrower in relation to the Charged Property and the manufacturers, suppliers or installers of all plant, machinery, fixtures, fittings and other items now or from time to time in the buildings erected or to be erected on the Charged Property and any other person firm or company now or from time to time under the contract with or under a duty to the Borrower and the benefit of all sums recovered in any proceedings against all or any of such persons;

3.1.3.2 the benefit of all Agreements for Lease, all the proceeds of any claim, award or judgment arising out of any Agreement for Lease and all sums paid or payable to the Borrower under or in respect of any Agreement for Lease;

3.1.3.3 all right, title and interest of the Borrower in and to all payments made under any and all present and future insurance policies in respect of the Charged Property;

provided that nothing in this sub-clause shall constitute the Lender as a mortgagee in possession;

3.1.4 all authorisations, consents or permissions (statutory or otherwise) held or required in connection with the Charged Property, and all rights in connection with them;

- 3.2 The charges created by this charge shall rank as first charge.

3.3 The Borrower shall at any time, on written demand by the Lender, procure that the Rental Income shall be paid directly to such account as the Lender may from time to time direct and the Borrower shall forthwith upon any such demand so instruct its lessees and occupiers of the Property by notice in writing. Following any such demand until such payment the Borrower shall hold all Rental Income on trust for the Lender.

3.4 The Borrower 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 Charged Property and give all notices, orders and directions which the Lender may require for perfecting or protecting this Charge or the priority of this Charge or for facilitating the realisation of the Charged Property or the exercise of any of the rights vested in the Lender or any Receiver.

4. DISCHARGE

If the Borrower shall pay to the Lender the Secured Liabilities in accordance with the covenants contained in this Charge the Lender at the request and cost of the Borrower will duly discharge this Charge and all security granted hereunder.

5. RESTRICTIONS

The Borrower shall not without the prior written consent of the Lender:

- (a) create or permit to subsist or arise any Encumbrance or any right or option on the Property or any part thereof. Subject as aforesaid, any mortgage of or charge on the Property created by the Borrower (other than in favour of the Lender) shall be expressed to be subject to this Charge;
- (b) 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 Borrower in relation to the Property or agree to do any of the foregoing;
- (c) exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or accept the surrender of any lease, underlease or tenancy or agree to do any of the foregoing;
- (d) part with or share possession or occupation of the Property or any part of it or grant any tenancy or licence to occupy the Property or agree to do any of the foregoing;
- (e) compound, release, exchange, set-off, grant time or indulgence in respect of or otherwise deal with any of the Rental Income or the debts, policies, authorisations, consents or permissions charged to the Lender under this Charge or do anything whereby the recovery of the same may be impeded delayed or prevented and the Borrower shall enforce its rights in respect of the same.

6. DEPOSIT OF TITLE DEEDS

The Borrower shall deposit with the Lender and during the continuance of this security the Lender shall be entitled to hold all deeds and documents of title relating to the Property and (if required by the Lender) all policies of insurance in relation to the Property.

7. REPRESENTATION AND WARRANTIES

The Borrower represents and warrants to the Lender (and such representations and warranties shall be deemed to be repeated on each day until all Secured Liabilities are fully and unconditionally paid or discharged) that:

- (a) it is the legal and beneficial owner of the Property;
- (b) there subsists no breach of any law or regulation which materially and adversely affects or would affect the value of the Property;
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever which materially and adversely affect the Property;
- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest over the

- Property;
- (e) no facility necessary for the enjoyment and use of the Property is enjoyed on terms entitling any person to terminate or curtail its use;
 - (f) it has not received notice of any adverse claim by any person in respect of the ownership of the Property or any interest in it, nor has any acknowledgement been given to any person in respect of the Property; and
 - (g) to the best of its knowledge, no waste or noxious, offensive or dangerous substance has been used, disposed of, produced, stored or deposited under, on or in, or emitted from the Property.

8. COVENANTS BY THE BORROWER

The Borrower covenants with the Lender at all times during the continuance of this security:

- (a) to keep the buildings installations and structures (whether fully built or in course of construction) and all fixtures and fittings therein or thereon and other erections from time to time upon the Property in good and substantial repair and condition and fully protected from damage or deterioration as a result of weather or malicious damage or any other cause and to replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value;
- (b) to pay when due all rents, rent charges (if any), rates, taxes, charges, duties, assessments, impositions and other outgoings whatsoever charged, assessed, levied or imposed upon the Property or upon the owner or occupier thereof or payable in respect of the Property;
- (c) to perform and observe all covenants, restrictions, stipulations, provisions, regulations, conditions and agreements affecting the Property or the use or enjoyment of it;
- (d) not without the previous written consent of the Lender to demolish, pull down, remove or permit or suffer to be demolished, pulled down or removed any building, installation or structure for the time being upon the Property or erect or make or suffer to be erected or made on the Property any building, installation, structure or material alteration or a change of use thereof within the meaning of the Planning Acts or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened the value of the Property;
- (e) where at the date of this Charge or at any time during the continuance of this security the Property or any part of it is intended to be developed or is in the course of development, to proceed diligently and to the satisfaction of the Lender and any competent authority with such development in all respects in conformity with the planning and bye-law consents therefor and to produce all plans and specifications in relation to such development to the Lender for approval and not to amend such plans and specifications without the Lender's approval;
- (f) to comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder;
- (g) not without the prior consent of the Lender to enter into or agree to enter into any agreement under Section 106 of the Town and Country Planning Act 1990 or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or Section 38 of the Highways Act 1980 or any similar Act;
- (h) to comply with the requirements of any valid enforcement notice or other notice or order (whether issued under the Planning Acts or any other statute) within such time as may be specified therein or if no time is specified within such period as may be reasonably required by the Lender and to pay to the Lender in reduction of the Secured Liabilities any compensation received as a result of any such notice or order;
- (i) to permit representatives of the Lender with or without workmen or others to enter the Property at all reasonable times to view the state of repair and condition of the Property;
- (j) within ten days of the receipt of notice of the same by it give full particulars to the Lender of any notice, order, direction, designation, resolution or proposal having specific application to the Charged Property or to the area in which it is situate given or made by any planning authority or other public body or authority whatever or in pursuance of the powers conferred by any other statute and to comply immediately with the terms thereof or if the Lender so requires or approves and at the Borrower's cost to make such objections or representations against or in respect of such notice or order as the Lender may require, and any compensation received by the Borrower as a result of any such notice or order shall in the Lender's absolute discretion be applied in reduction of the Secured Liabilities;
- (k) on request to produce to or provide for the Lender such documents or information relating to the

- Property or its development as the Lender may require and promptly deliver to the Lender a copy of any notice or proceedings served by any person on the Borrower relating to any Charged Property or alleging any breach of any obligations relating to any Charged Property;
- (l) to comply with all obligations under any present or future statute, regulation, order or instrument or under bye laws regulations or requirements of any competent authority or approvals licences or consents relative to the Property or its use or enjoyment;
- (m) where the Property is leasehold or subject to any lease Agreement for Lease or tenancy (referred to below as the 'occupational lease':
- a. to perform and observe all covenants and conditions contained in the Lease to be performed and observed by the lessee and contained in any occupational lease to be observed by the lessor;
 - b. to enforce the due observance and performance of all obligations of all other parties to the Lease and any occupation lease;
 - c. not to waive, release or vary any of the terms of the Lease or any occupational lease, or to accept any surrender of any occupational lease or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under the same without, in each case, the consent of the Lender;
 - d. if the Borrower shall receive any notice served under section 146 of the LPA or any proceedings shall be commenced for forfeiture of the Lease or any superior lease or the landlord or any superior landlord shall attempt to re-enter under the provisions of the Lease or any superior lease the Borrower shall give immediate notice of such event in writing to the Lender and at the request of the Lender and at the expense of the Borrower take such steps as the Lender may in its absolute reasonable discretion require;
 - e. not to serve any notice on any former tenant under any occupational lease under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 or on any guarantor of any such former tenant under section 17(3) of that Act without the prior consent of the Lender;
- (n) to notify the Lender forthwith if a third party is in breach of the terms of any of the agreements assigned by way of security under this Charge and/or if notice is given to terminate any of them or it is alleged or appears that any of them may be avoided or repudiated or be or become invalid or unenforceable and in any such case shall at its own cost take such action or institute such proceedings or execute such documents as the Lender may require;
- (o) to keep the Lender (and any Receiver appointed by the Lender) fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses and liabilities (including Value Added Tax and any other taxes and/or legal and other professional fees) whatsoever in respect of any breach or non-observance or non-performance of any covenants obligations warranties or undertakings on the part of the Borrower contained in this Charge or the making good or any such breach or non-observance or non-performance;
- (p) the Borrower covenants that it will not make an election pursuant to paragraph 2 of Schedule 10 to the Value Added Tax Act 1994 in relation to land and/or buildings comprising the Property or will not revoke any election made prior to the date of this charge without the prior written consent of the Lender;
- (q) not to do or cause or permit to be done anything which may depreciate, jeopardise or otherwise prejudice the value to the Lender of the Charged Property or incur any expenditure or liability of an exceptional or unusual nature;
- (r) not without the prior written consent of the Lender to create or permit to arise or subsist any overriding interest under the Land Registration Acts 1925 to 1997 in relation to the Property nor permit any person to become entitled to any proprietary right or interest which might affect the value of the Property hereby charged or other Charged Property thereon;
- (s) to serve notice on any person who is a party to a document, agreement or proceeding involving the Borrower the benefit of which has been assigned or charged (in any manner whatsoever) to the Lender under this charge of the Lender's interest in the Charged Property such notice to be in such form as the Lender may require and to use its best endeavours to procure that such person acknowledges receipt of the notice in a form satisfactory to the Lender.

9. INSURANCE

The Borrower covenants with the Lender at all times during the continuance of this security to:

- (a) effect and maintain or ensure that there is effected and maintained at all times:
 - a. insurance in respect of the Property, trade and other fixtures and fixed plant and machinery forming part of the Property against the Insured Risks; and
 - b. insurance against third party and public liability risks;
- (b) ensure at all times that all policies of insurance contain in terms satisfactory to the Lender:-
 - a. a mortgagee clause; and
 - b. a non-vitiation provision; and
 - c. terms providing that it will not be invalidated so far as the Lender is concerned for failure to pay any premium due without the insurer first giving to the Lender not less than 30 days written notice;
- (c) notify the Lender in writing of any material changes to its insurance cover made from time to time;
- (d) not do or permit anything to be done which may make void or voidable any policy of insurance;
- (e) only effect and maintain policies of insurance with a substantial and reputable insurance office or with substantial and reputable underwriters approved by the Lender;
- (f) duly and punctually pay all premiums and other monies payable under all policies of insurance and promptly, upon request by the Lender, produce to the Lender a copy or sufficient extract of every such policy together with the premium receipts or other evidence of the payment thereof; and
- (g) at all times ensure that each policy of insurance is in the name of the Borrower and the Lender as co-insured with the Lender named as loss payee or, at the option of the Lender, cause the interest of the Lender to be noted or endorsed on each policy of insurance;
- (h) promptly notify the Lender upon becoming aware of any circumstances which would give rise to a claim in excess of £10,000 in respect of any insurance concerning the Property; and
- (i) in the event of such a claim being made procure that the proceeds of any such claim are (save to the extent that the proceeds are under the terms of any sub-leases to be used to reinstate the Property) paid promptly to the Lender (which may apply such proceeds by way of a repayment towards the Loan);

10. ENVIRONMENTAL MATTERS

The Borrower covenants with the Lender that during the continuance of this security the Borrower will:

- (a) at all times acquire and maintain all relevant Environmental Licences required by its ownership, use or occupation of the Property and for the conduct of its business and will comply with all terms and conditions relating thereto and with all other applicable Environmental Laws and will not knowingly do or permit any act or omission whereby any such Environmental Licence would be liable to be varied or revoked;
- (b) promptly upon receipt of the same to notify the Lender of any Environmental claim;
- (c) keep the Lender (and every Receiver, attorney, manager, agent and other person duly appointed by the Lender hereunder) fully and effectually indemnified from and against all liabilities, losses (including consequential losses), costs, charges and expenses caused wholly or partly, directly or indirectly by:
 - a. the creation, imposition, recording or registration of any mortgage, charge, encumbrance or security interest over the Property securing the reimbursement to or recovery by any third party (including, without limitation, any regulatory authority or government agency) of any costs, expenses or other sums incurred in consequence of a breach, contravention or violation of any Environmental Law or the release, discharge or emission of any harmful or hazardous material and the redemption, removal, vacation or discharge of any such mortgage, charge, encumbrance or other security interest;
 - b. the making of any Environmental Claim against the Lender and/or any Receiver or other such person(s) or the Borrower in respect of the Property and/or any business operations or activities thereon;
 - c. any liability or potential liability upon the Lender and/or any Receiver or other such person(s) to remedy, clean-up or make good any breach, contravention or violation of any Environmental Law by the Borrower or any harm, actual or potential, to the environment caused directly or indirectly by any release, emission or discharge of any harmful or hazardous material from in or to the Property; and/or
 - d. by reason of any breach of clause (a) above.

11. POWER TO REMEDY

11.1 If any building operations on the Property are not carried out in a proper and workmanlike manner and with diligent progress to the reasonable satisfaction of the Lender, the Lender may (but shall not be under any obligation so to do) serve a written notice on the Borrower advising it of such failure and the Borrower shall have such period as the Lender may specify to remedy the same failing which:

11.1.1 the Borrower shall if required by written notice from the Lender within seven days assign to the Lender or as it may direct all the benefit and interest of the Borrower in any building contract, sub-contract, appointment of professional advisers and such other contracts or agreements as the Borrower may have relating to such building operations and will take or procure such action as is necessary or desirable to provide the Lender or the nominee of the Lender as aforesaid with privity of contract with such parties or contractors with whom the Borrower may have privity of contract and take all such other steps as Lender may require to enable the Lender to procure the completion of the said building operations; and

11.1.2 the Borrower shall permit the Lender at the Borrower's cost to complete or procure the completion of the said building operations

in both cases with power for the Lender and any persons authorised by the Lender to enter upon the Property for any of the above purposes without thereby becoming a mortgagee in possession.

11.2 If the Borrower fails to perform or observe any covenant or condition in its part contained in this Charge, it shall be lawful for but not obligatory upon the Lender in order to make good such failure in whole or in part and at the Borrower's cost.

11.2.1 to enter upon the Property and effect such repairs and other works thereon as the Lender considers necessary; and/or

11.2.2 to take such steps, give such notices, execute such works and do such things as the Lender considers necessary to comply with any requirements of or any notice, order, direction, permission or proposal, given, served or made under the Planning Acts or otherwise affecting or likely to affect the Property or its value; and/or

11.2.3 to insure and keep insured the Property in such amount and in such manner as the Lender considers necessary; and/or

11.2.4 to admit, settle, liquidate, compound or contest in such manner as the Lender thinks fit any claim or liabilities in relation to the Property whether or not the Lender is expressly indemnified in this Charge against the same and to make such payments and expend or debit on account such moneys as the Lender considers necessary in that behalf but without thereby becoming a mortgagee in possession.

12. 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 Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Borrower of any of the provisions of this Charge or the occurrence of an Enforcement Event.

13. APPOINTMENT AND POWERS OF RECEIVER

13.1 At any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Borrower of any of the provisions of this Charge or the occurrence of an Enforcement

Event or if requested by the Borrower, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a Receiver of all or any part of the Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.

13.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

13.3 The Receiver shall (so far as the law permits) be the agent of the Borrower (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 in the same way as if the Receiver had been duly appointed thereunder and by way of addition to but without limiting any general powers herein before referred to (and without prejudice to any of the Lender's powers) the Receiver shall have power in the name of the Borrower or otherwise to do the following things namely:

13.3.1 to take possession of collect and get in all or any part of the Charged Property and for that purpose to take any proceedings as he shall think fit;

13.3.2 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;

13.3.3 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 Lender or others on the security of the Charged Property or otherwise on such terms as he may in his absolute discretion think fit;

13.3.4 to provide such facilities and services for tenants and generally to manage the Property in such a manner as he shall think fit;

13.3.5 if the Property is leasehold to vary the terms of or surrender the lease and/or to take a new lease of it or of any part of it on such terms as he shall think fit and so that any such new lease shall ipso facto become charged to the Lender on the terms of this Charge so far as applicable and to execute a formal legal Charge over any such new lease in favour of the Lender in such form as the Lender may require;

13.3.6 to sell, transfer, assign, let or lease or concur in selling, letting or leasing the Charged Property (either by public auction or private contract or otherwise) and the grant of any rights over the Charged 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;

13.3.7 to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Charged 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 Charged Property and containing such covenants on the part of the Borrower or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit;

13.3.8 to make any arrangements or compromise which the Lender or 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;

13.3.9 to make and effect all repairs and improvements to the Property;

13.3.10 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 Charged

Property;

- 13.3.11 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 Borrower or relating in any way to the Charged Property;
 - 13.3.12 to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit;
 - 13.3.13 to appoint managers officers contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
 - 13.3.14 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.
- 13.4 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 as follows:
- 13.4.1 in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers;
 - 13.4.2 in payment of his remuneration;
 - 13.4.3 in payment to the Lender of moneys whether for principal, interest or otherwise in arrear or accruing due under this Charge
 - 13.4.4 and any balance shall be paid to the person or persons entitled to it.

14. LENDER'S LIABILITY

- 14.1 In no circumstances shall the Lender be liable to account to the Borrower as a mortgagee in possession or otherwise for any moneys not actually received unconditionally and irrevocably by the Lender.
- 14.2 The Lender shall be under no obligation to take any steps or institute any proceedings for the recovery of any debts and moneys hereby charged and in no circumstances shall the Lender be liable to the Borrower or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Charged Property or from any act, default, omission or misconduct of the Lender or the Receiver or the officers employees or agents of either or both of them in relation to the Charged Property or in connection with this Charge or the Facility Agreement except to the extent that they shall be caused by the Lender's or (as the case may be) the Receiver's own fraud negligence or wilful misconduct or that of its respective officers or employees.

15. PROTECTION OF THIRD PARTIES

Any purchaser or any other person dealing with the Lender 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 Lender 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 Lender or any Receiver.

16. POWERS OF LEASING

The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Borrower to 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 Borrower 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 Lender (in its absolute discretion) shall think fit.

17. FURTHER ASSURANCE

The Borrower shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security intended to be created by this Charge;
- (b) facilitating the realisation of any of the Charged Property; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any of the Charged Property, including, without limitation, if the Lender thinks it expedient, the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of, or intended to form part of, the Charged Property (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

18. POWER OF ATTORNEY

18.1 The Borrower hereby irrevocably appoints the Lender and the Receiver jointly and also severally the attorney and attorneys of the Borrower for the Borrower and either in the name of the Lender or the Receiver (as the case may be) or in the name and on behalf of the Borrower and as the act and deed of the Borrower or otherwise to sign seal and deliver 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 Borrower 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 Deed.

18.2 The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Charge.

19. LENDER'S RIGHTS

19.1 All powers of the Receiver may be exercised by the Lender whether as attorney of the Borrower or otherwise.

19.2 The Borrower agrees that at any time after this Charge becomes enforceable:

19.2.1 upon any sale or other disposition in exercise of the powers contained or implied by this Charge the Lender may sever any fixtures (other than trade machinery within the meaning of the Bills of Sale Act 1878) from the Property and sell the same apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Liabilities provided that nothing contained in this clause shall constitute this charge a bill of sale over such fixtures;

19.2.2 the Lender may as agent of the Borrower remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Borrower on demand without interest and the Lender shall not have the right to retain or set-off such proceeds of sale against any indebtedness of the Borrower to the Lender;

19.2.3 it shall be lawful for the Lender to enter into any arrangement or accept any composition in relation to any debts hereby charged without the concurrence of the Borrower and any such arrangement or composition shall be binding on the Borrower.

20. COSTS AND EXPENSES

- 20.1 The Borrower shall, on demand and on a full indemnity basis, pay to the Lender:
- 20.1.1 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 Lender and/or any Receiver incurs in connection with:
 - 20.1.1.1 the preparation, negotiation, execution and delivery of this Charge and any related document;
 - 20.1.1.2 any stamping or registration of this Charge;
 - 20.1.1.3 any actual or proposed amendment of or waiver or consent under or in connection with this Charge;
 - 20.1.1.4 any discharge or release of this Charge;
 - 20.1.1.5 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;
 - 20.1.1.6 obtaining payment of the Secured Liabilities;
 - 20.1.1.7 dealing with or obtaining advice about any other matter or question arising out of or in connection with this Charge;
 - 20.1.2 all other moneys paid by the Lender in perfecting or otherwise in connection with this Charge or in respect of the Charged Property.
- 20.2 Such costs expenses and other moneys shall be recoverable from the Borrower as a debt and shall bear interest accordingly at the Default Rate and shall be charged on the Charged Property.
21. CONTINUING SECURITY
- 21.1 This Charge shall be a continuing security to the Lender 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 Charged Property or to any other property or any other security which the Lender 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.
- 21.2 Section 93 of the LPA shall not apply to this Charge.
22. NOTICES
- 22.1 Every notice demand or other communication under this Charge shall be in writing and may be delivered personally, or by letter, fax or email despatched as follows:
- 22.1.1 if to the Lender, to its address specified at the head of this Charge
 - 22.1.2 if to the Borrower, to its address specified at the head of this Charge
- or to such other address and/or fax number or email address as may be notified in accordance with this clause by the relevant party to the other party for such purpose.
- 22.2 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 or despatched by facsimile or email) at the time of delivery or despatch if during normal business hours on a working day and otherwise at the opening of business on the next succeeding such working day.

- 22.3 Any notices demands or other communication as aforesaid to be given by the Lender may be made by any person or firm acting as solicitor or solicitors for the Lender.

23. TRANSFERS

- 23.1 This Charge is freely assignable or transferable by the Lender.
- 23.2 The Borrower may not assign or transfer any of its obligations under this Charge or enter into any transaction which would result in any of those obligations passing to another person.
- 23.3 The Lender may disclose to any person related to the Lender and/or any person to whom it is proposing to transfer or assign or has transferred or assigned this Charge any information about the Borrower.

24. MISCELLANEOUS

- 24.1 No delay or omission on the part of the Lender 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.
- 24.2 The Lender'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 Lender deems expedient.
- 24.3 Any waiver by the Lender of any terms of this Charge, or any consent or approval given by the Lender 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.
- 24.4 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.
- 24.5 Any certificate or determination of the Lender as to the amount of the Secured Liabilities or (without limitation) any matter provided for in this Charge shall, in the absence of manifest error, be conclusive and binding on the Borrower.

25. LAW AND JURISDICTION

This Charge is governed by and shall be construed in accordance with English law, and the parties hereby submit to the exclusive jurisdiction of the English Courts.

26. REGISTERED LAND

The Borrower hereby applies to the District Land Registrar for a restriction in the following terms to be entered on the register of the Borrower's title to the Property: "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 2020 in favour of Lumen Holdings Limited referred to in the Charges Register."

THE SCHEDULE

Part I The Property

All that leasehold property known as Part Ground, First and Second Floors, 145 High Street, Newport, Isle of Wight, PO30 1TY with title number to be allocated at HM Land Registry.

Part I of the Schedule contains a list of the property to be transferred, together with a description of the property and the title number to be allocated at HM Land Registry.

BORROWER:

Executed as a deed by ARKS HOMES LIMITED acting by a director

In the presence of:

Signature of Director:

Signature of witness:

Name (in BLOCK CAPITALS): ~~____~~ **NICOLA CROOKES-WEST**
GLANVILLES
Address: ~~_____~~ **WEST WING**
CAMS HALL
CAMS HILL
FAREHAM
PO16 8AB
SOLICITOR

LENDER:

Executed as a deed by LUMEN HOLDINGS LIMITED, a company incorporated in the British Virgin Islands, acting by Andrew David Haddon who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in the name of the company LUMEN HOLDINGS LTD

Signature of Andrew David Haddon

Authorised signatory

ANDREW HADDON