



Registration of a Charge

Company name: **HARD ACRE INVESTMENTS (SOMERSET) LTD**
Company number: **10570520**



X6EPMO1K

Received for Electronic Filing: **11/09/2017**

Details of Charge

Date of creation: **08/09/2017**
Charge code: **1057 0520 0002**
Persons entitled: **BATH AND WEST FINANCE LIMITED**
Brief description: **PLOTS 1 & 3 CRABTREE FARM, TWEED ROAD, CLEVEDON, NORTH SOMERSET, BS21 6RR**
Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SIMKINS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10570520

Charge code: 1057 0520 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th September 2017 and created by HARD ACRE INVESTMENTS (SOMERSET) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th September 2017 .

Given at Companies House, Cardiff on 13th September 2017

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

DATED

8th September

2017

HARDACRE INVESTMENTS (SOMERSET) LIMITED

and

BATH AND WEST FINANCE LIMITED

LEGAL CHARGE

relating to

**Plots 1 and 3 Crabtree Farm, Tweed Road,
Clevedon, North Somerset BS21 6RR**

Form of Charge filed at the Land Registry under reference MD1409A

SIMKINS
—

REF: SQR/79421.123

THIS LEGAL CHARGE made the

day of

2017

B E T W E E N: **HARDACRE INVESTMENTS (SOMERSET) LIMITED** whose registered office is at The Stables Elm View, Middle Street, Brent Knoll, Somerset TA9 4BT (Company Registered Number 10570520) (hereinafter called "**the Borrower**") of the one part and **BATH AND WEST FINANCE LIMITED** of Bury Manor Castle, High Street, Wick, Bristol BS30 5SH (Company Registered Number 07673439) (hereinafter called "**the Lender**") of the other part and made in consideration of the Lender making or continuing advances or otherwise giving credit or affording banking facilities for as long as the Lender may in its absolute discretion think fit to the Borrower

WITNESSETH as follows:-

1. The Borrower hereby covenants with the Lender to pay to the Lender on demand all sums of money and liabilities present future actual or contingent owing or incurred by the Borrower solely or jointly with any other or others in partnership or otherwise and whether as principal or surety to the Lender on any account including the amount of notes or bills discounted or paid or for other loans credits or advances made to or for the accommodation or at the request of the Borrower solely or jointly as aforesaid or in any way whatsoever together with all sums expended by the Lender under the powers herein contained and all commission discount and other banker's charges including legal or surveyors' fees occasioned by or incidental to this or any other security held by or offered to the Lender for the said indebtedness or by or incident to the perfection or enforcement of any such security and in every case on a full indemnity basis together with interest on all such sums of money and liabilities (including any whose repayment is demanded as aforesaid) and so that interest shall be computed and payable in the manner mentioned or referred to in a letter of offer written by the Lender to the Borrower on the 13th July 2017 (hereinafter called "**the Facility Letter**") a copy of the same being annexed hereto) or in such other manner as shall from time to time have been agreed between the parties hereto as well after as before any judgment obtained hereunder
2.
 - 2.1 The Borrower charges by way of legal mortgage and with full title guarantee to the Lender the property described or referred to in the Schedule hereto (hereinafter called "**the Mortgaged Property**") with the payment to the Lender of all such sums of money liabilities and interest as now are or shall from time to time become payable under the foregoing covenant
 - 2.2 If the Borrower is a company the Borrower also charges by way of floating security to the Lender all moveable plant machinery implements furniture and equipment now or from time to time placed on or used in or about the Mortgaged Property with the payment to the Lender of all such sums of money liabilities and interest as aforesaid and (where the context admits) the expression "**the Mortgaged Property**" shall be construed accordingly

3. **PROVIDED ALWAYS** that if the Borrower shall duly repay to the Lender all the sums of money liabilities and interest referred to in Clause 1 hereof the Lender will at the request and cost of the Borrower duly discharge this security
4. The security hereby created shall not be considered as satisfied or discharged by any intermediate payment or satisfaction of the whole or any part of the monies hereby secured but shall be a continuing security for the liabilities of the Borrower accrued or hereafter to accrue including liability on any current account and for other further advances
5. The Borrower hereby further covenants with the Lender as follows:
 - 5.1 To observe and perform all restrictive and other covenants and stipulations (if any) for the time being affecting the Mortgaged Property or any part thereof and not without the consent of the Lender enter into any onerous or restrictive obligations affecting any part of the Mortgaged Property
 - 5.2 To pay and discharge all existing and future rates taxes charges assessment impositions and outgoings whatsoever (whether Parliamentary municipal parochial or otherwise) which now are or at any time hereafter may be payable charged or assessed on or in respect of the Mortgaged Property or any part thereof or the owner or occupier thereof
 - 5.3 To keep such parts of the Mortgaged Property as from time to time consist of buildings roads passageways pipes wires cables drains and sanitary and water apparatus and all moveable plant fixtures machinery fittings and equipment and every part thereof in good and substantial repair and condition and when necessary rebuilt and renewed and to permit the Lender and any person authorised by it to enter the Mortgaged Property to view the state and condition thereof at all reasonable times in the day time and forthwith after service by the Lender of notice of any defect or want of repair without delay well and substantially to repair and make good the same
 - 5.4 To insure and keep insured the Mortgaged Property in the joint names of the Borrower and the Lender (unless otherwise agreed by the Lender) through the agency of the Lender against such risks and in such office and for such amount as the Lender may direct and pending or in default of any such direction against loss or damage by fire explosion storm tempest and commotion flood lightning and burst pipes aircraft and articles dropped from aircraft and terrorism together with architects surveyors and all other professional fees and demolition charges and against three years' loss of rent with insurers or underwriters of repute to the full reinstatement value thereof for the time being and punctually to pay by means of bankers orders all premiums necessary for effecting and keeping up such insurance and to produce to the Lender (if and whenever required by the Lender so to do) the policy or policies of such insurance and the receipt for every such payment provided that the Lender will accept performance of the obligation to insure imposed by any lease or underlease under which the

Mortgaged Property is held as performance or part performance of the like obligation imposed by the foregoing covenant and the Borrower shall ensure that such insurance obligation imposed by any such lease or underlease is complied with by the Lessee or Underlessee as the case may be and if the Borrower is unable to produce any policy or receipt because the same is in the possession of the lessor of the Mortgaged Property it shall be sufficient compliance with the foregoing covenant to produce such policy or receipt if the Borrower adduces to the Lender evidence satisfactory to the Lender of the subsistence of the policy and of its terms and conditions

- 5.5 To apply or cause the application of all monies becoming payable under any insurance on the Mortgaged Property (whether or not effected in accordance with the last preceding sub-clause) in making good the loss or damage in respect of which the same become payable or (if the Lender in its absolute discretion so elects and the provisions of any such lease or underlease as aforesaid or the Borrower's obligations to any tenant so permit) in or towards discharge of the monies owing on this security
- 5.6 Not without the prior consent in writing of the Lender to change or permit or suffer to be changed the present user of the Mortgaged Property
- 5.7 Not without the prior consent in writing of the Lender to make any application for planning permission in respect of the Mortgaged Property or any part thereof and in the event of planning permission being obtained to produce the same to the Lender within seven days of receipt thereof by the Borrower
- 5.8 To observe perform and comply with and to cause observance performance and compliance with the provisions of all statutes for the time being in force and requirements of any competent authority relating to the Mortgaged Property or anything done thereon by the Borrower and in particular (but without prejudice to the generality of the foregoing) the provisions and requirements of the Planning Acts
- 5.9 To give full particulars to the Lender of any notice order direction proposal for a notice or order or other matter relating to or likely to affect the Mortgaged Property or any part thereof made given or issued to the Borrower under or by virtue of the Planning Acts within seven days of receipt thereof by the Borrower and (if required by the Lender so to do) to produce the same to the Lender and also without delay to take all reasonable and necessary steps to comply with the same or (if required by the Lender so to do) to join with the Lender at the cost of the Borrower in making such representations or appeals as the Lender may deem fit in respect thereof and (without prejudice to the generality of the foregoing) to give to the Lender such information as it shall reasonably require as to all matters relating to the Mortgaged Property and any compensation received by the Mortgagor as a result of any such notice order direction or proposal shall be charged to and paid to the Lender and be applied in reduction of the monies obligations and liabilities

- 5.10 Not without the prior consent in writing of the Lender to enter into any negotiations with an Authority with regard to or to consent to the acquisition of the Mortgaged Property or any part thereof and if so requested by the Lender to permit the Lender or its servants or agents to conduct such negotiations or to give any such consent on the Borrower's behalf and any compensation received by the Mortgagor as a result of any such acquisition shall be charged to and paid to the Lender and be applied in reduction of the monies obligations and liabilities
- 5.11 Not to exercise the powers of leasing agreeing to lease or accepting surrenders of leases conferred upon the Borrower by Sections 99 and 100 of the Law of Property Act 1925 without the prior consent in writing of the Lender or to vary any lease so permitted or existing at the date hereof and not to enter into or permit or suffer any parting with possession of or sharing arrangement in respect of the Mortgaged Property or any part thereof
- 5.12 In the event of consent being given by the Lender for the grant of any lease of the Mortgaged Property pursuant to the last preceding sub-clause to deliver to the Lender for retention during this security a duly completed and stamped counterpart of such lease
- 5.13 Where any lease granted by the Borrower or the Borrower's predecessors in title either before on or after the date hereof contains a provision for any rent payable to be dependent upon agreement between the parties thereto not to agree to any such rent without the prior consent in writing of the Lender to the amount thereof and where any such lease contains a provision for any rent payable to be dependent upon arbitration or determination by an expert (whether in default of agreement or not) not to appoint or agree to the appointment of any arbitrator or expert without the prior consent in writing of the Lender
- 5.14 Not to consent to any assignment of a lease or subletting of the whole or any part of the Mortgaged Property without the prior consent in writing of the Lender unless the Borrower is precluded by law from refusing such consent
- 5.15 Not to do or permit or suffer to be done in or upon the Mortgaged Property any waste spoil or destruction and not to make or permit or suffer to be made any alteration or addition whatsoever without the prior consent in writing of the Lender and in the event of the Lender giving any such consent to commence and proceed with the permitted works without delay and to carry out the same in accordance with the provisions and conditions of the consent and to the satisfaction of the Lender
- 5.16 Not to create any mortgage charge lien or other encumbrance whatsoever upon the Mortgaged Property or any part thereof and not to convey assign or transfer the whole or any part of the Mortgaged Property in such manner that the Mortgaged Property or the part thereof comprised in any such conveyance assignment or transfer remains subject to this security nor permit any person to become entitled to any proposed right or interest or the creation of any overriding interest

- 5.17 To pay the rent reserved by and observe and perform the lessee's covenants and conditions contained in any lease or underlease under which the Mortgaged Property is held and to procure the payment of rents reserved by and the observance and performance of the terms covenants stipulations and conditions contained in any such Lease or Underlease and on the part of the tenants and any guarantor thereunder to be paid observed and performed and not to vary the terms of any such lease or underlease without the prior consent in writing of the Lender
- 5.18 To indemnify and keep indemnified the Lender from and against all actions proceedings damages costs claims and demands occasioned by any breach of any of the covenants on the part of the Borrower herein contained
- 5.19 Not to do or permit or suffer to be done anything which may in any way depreciate jeopardise or otherwise prejudice the value of this security
- 5.20 To observe and perform the obligations contained in the Facility Letter
6. The monies owing on this security shall be deemed to have become due within the meaning of Section 101 of the Law of Property Act 1925 immediately on demand for payment being made by the Lender and such demand may be effectually made by notice as hereinafter provided

And further in addition to all other protection afforded by statute every purchaser or other third party dealing with the Lender in good faith and for valuable consideration shall be entitled and bound to assume without inquiry that some mortgage money is owing on the security hereof and that demand therefor has been duly made hereunder and that the mortgage money has accordingly become due

7. The powers and remedies conferred on mortgagees by the Law of Property Act 1925 shall apply to this security with the variation or extension that the Lender may exercise or put in force all and every of such powers and remedies as hereby varied or extended at any time after the monies owing on this security shall have become due without the restrictions contained in Section 103 Law of Property Act 1925 Furthermore the powers of sale and of appointing a receiver conferred on mortgagees by the said Act shall in relation to this security be modified so that they shall be exercisable without the necessity of giving any notice in that behalf (and even although no part of the monies owing on this security shall have become due) in any of the following cases:
- 7.1 If the Borrower fails to pay on the due date any money or to discharge any obligations or liability payable by the Borrower from time to time to the Lender or fails to comply with any term condition or covenant of this Deed or of any facility from the Lender or to perform any obligation or liability on the Borrower's part to the Lender or if any representation warranty or

undertaking from time to time made to the Lender by the Borrower is or becomes incorrect or misleading in a material respect

- 7.2 If the Borrower defaults under any trust deed debenture loan agreement or other agreement or obligation relating to borrowing or if any borrowing or other money payable by the Borrower becomes or is capable of being declared payable prior to its stated maturity or is not paid when due or if any facility is suspended cancelled or terminated before its normal expiry date by reason of default by the Borrower
- 7.3 If the Borrower dies or has a bankruptcy petition presented against the Borrower or the Borrower becomes of unsound mind
- 7.4 If an encumbrancer takes possession or exercises or attempts to exercise any power of sale or otherwise enforce its security or a receiver or administrator is appointed of the whole or any part of the Property assets or revenues of the Borrower or if any mortgage charge pledge lien (other than a lien in the ordinary course of trading of trading) hypothecation assignment by way of security or other encumbrance of any kind now or hereafter created by the Borrower becomes enforceable
- 7.5 If any judgment or order made against the Borrower is not complied with within seven days or if an execution distress sequestration or other process is levied or enforced upon or sued out against any part of the Property assets or revenues of the Borrower
- 7.6 If the Borrower stops payment or agrees to declare a moratorium with respect to all or any class of the Borrower's debts or becomes or is deemed to be insolvent or unable to pay the Borrower's debts as they fall due or if a notice is issued convening a meeting of or the Borrower proposes or enters into any composition or arrangement with the Borrower's creditors generally or any class of the Borrower's creditors
- 7.7 If the Borrower without the prior consent in writing of the Lender ceases or threatens to cease to carry on the Borrower's business or any material part thereof
- 7.8 If any material part of the assets or revenues of the Borrower is sold or disposed of or threatened to be sold or disposed of (otherwise than in the normal course of trading) whether in a single transaction or a number of transactions or is nationalised compulsorily acquired seized or appropriated or if any partnership of which the Borrower is or becomes a partner is dissolved or if any notice served upon the Borrower with a view to forfeiture pursuant to Section 146 Law of Property Act 1925 is not complied with within the period specified
- 7.9 If this Deed or any guarantee indemnity or other security for any money obligation or liability hereby secured fails or ceases in any respect to have full force and effect or to be continuing or is terminated or disputed or becomes in jeopardy invalid or unenforceable

- 7.10 If any licence authorisation consent or registration at any time necessary or desirable to enable the Borrower to comply with the Borrower's obligations to the Lender or to carry on the Borrower's business in the normal course shall be revoked withheld or materially modified or shall fail to be granted or perfected or shall cease to remain in full force and effect
- 7.11 If any representation undertaking or warranty made in respect of or on behalf of the Borrower by any third party (whether authorised or not) is or becomes incorrect in any material respect
- 7.12 If (i) any of the foregoing events occurs without the prior consent in writing of the Lender in relation to (a) any third party which has guaranteed or provided security for or given an indemnity in respect of any money obligation or liability hereby secured or has agreed that any indebtedness owed to such third party by the Borrower be subordinated to the Borrower's indebtedness to the Lender or to the Borrower's creditors generally or (b) any subsidiary or holding company as those terms are each defined by Section 736 of the Companies Act 1985 of any such third party or any subsidiary of any such holding company or (ii) any individual now or hereafter liable as such third party shall die or become of unsound mind or have a bankruptcy petition presented against such individual or
- 7.13 If any other event of default specified in any facility from the Lender or any other agreement whereby any party now or hereafter has guaranteed or provided security for or given an indemnity in respect of any money obligation or liability hereby secured or whereby any party has agreed that any indebtedness owed to such party by the Borrower or subordinated to the Borrower's indebtedness to the Lender or to the Borrower's creditors generally occurs
- 8.
- 8.1 Where the Borrower is not a company on or after taking possession of the Mortgaged Property the Lender may as agent for the Borrower and at the Borrower's expense remove store sell or otherwise deal with any furniture or goods which the Borrower shall fail or refuse to remove from the Mortgaged Property within seven days of being requested so to do by notice from the Lender and the Lender shall not be liable for any loss or damage thus occasioned to the Borrower
- 8.2 The provisions of the preceding sub-clause shall not operate to confer on the Lender any right in equity to any furniture or goods of the Borrower or any charge or security thereon or otherwise so as to constitute this Charge a bill of sale
- 9.
- 9.1 At any time after the Lender shall have demanded payment of any money or discharge of any obligation or liability hereby secured or if requested by the Borrower the Lender may exercise without further notice and without the restrictions contained in Section 103 Law of Property Act 1925 and whether or not the Lender shall have appointed a receiver all or any of the powers conferred on mortgagees by the Law of Property Act 1925 as hereby varied or extended and if there shall be any building works or other development on the Mortgaged

Property which shall in the opinion of the Lender remain unfinished it shall be lawful for the Lender or any receiver appointed by the Lender to enter upon and take possession of the Mortgaged Property or any part thereof and of all buildings erections and fixtures whatsoever therein and to complete the said development in such manner as it or he shall think fit

9.2 For the purposes aforesaid the Lender or such receiver as aforesaid shall be at liberty to employ contractors builders workmen and others and purchase all proper materials as it or he may think fit

9.3 The Lender or such receiver as aforesaid shall be entitled but not bound to give instructions to contractors architects quantity surveyors and all other persons who in respect of the said development shall have entered into contracts for personal services to be rendered to the Borrower or to any of those persons requiring them (as the case may be) to complete or to supervise the completion of the said development in accordance with their obligations to the Borrower

9.4 The Lender may:-

9.4.1 rebuild repair or replace in such manner as the Lender thinks fit any buildings or other property for the time being comprised in this security which shall in the opinion of the Lender be in need of rebuilding replacement or repair

9.4.2 insure all or any of the buildings and other property for the time being comprised in this security against such risks and in such amount and in such manner as the Lender thinks fit

9.4.3 effect and keep up such other insurance as the Lender thinks fit

9.5 The Lender or such receiver as aforesaid shall also be entitled to require the Borrower's solicitors upon payment of their proper charges to hand over all deeds documents and papers in their possession which the Lender or such receiver may require to enable it or him to complete the said development

10.

10.1 At any time after the Lender has demanded payment of any money or the discharge of any obligation or liability hereby secured or if requested by the Borrower the Lender may by deed or under hand appoint any person or persons to be a receiver of the Mortgaged Property or any part thereof (where more than one Receiver is appointed each receiver shall have power to exercise any power independently of any other joint receiver unless the Lender in the appointment specifies otherwise) A receiver so appointed shall have all the powers contained in the Law of Property Act 1925 without the restrictions contained in Section 103 of that Act and in particular but without limitation any such receiver have the following additional powers namely power to;

- 10.1.1 borrow or raise or secure the payment of money (whether or not in priority to the monies hereby secured) in such manner as he shall in his absolute discretion think fit
- 10.1.2 obtain all planning permissions building regulation approvals and other permissions consents or licences for the development of the Mortgaged Property or any part thereof as he shall in his absolute discretion think fit
- 10.1.3 carry out repairs alterations or additions to the Mortgaged Property or any part thereof as he shall in his absolute discretion think fit
- 10.1.4 manage any business carried on at the Mortgaged Property in such manner as he shall in his absolute discretion think fit
- 10.1.5 sell convert into money and realise the Mortgaged Property or any part thereof without the restrictions contained in the Law of Property Act 1925
- 10.1.6 negotiate for compensation with any Authority which may intend to acquire or be in process of acquiring the Mortgaged Property or any part thereof and make objections to any order for the acquisition of the Mortgaged Property or any part thereof and represent the Borrower at any inquiry held to consider such objections or otherwise relevant to such acquisition
- 10.1.7 grant any lease or tenancy of the Mortgaged Property or any part thereof for any term and at any or no rent and with or without any fine or premium and generally on such terms as he shall in his absolute discretion think fit and accept the surrender of any lease or tenancy and give an effectual receipt for any fine or premium payable on any such grant or surrender as aforesaid without the restrictions contained in the Law of Property Act 1925
- 10.1.8 compromise any claim of or against the Mortgaged Property
- 10.1.9 effect indemnity insurance and other like insurance and obtain bonds
- 10.1.10 employ for the purposes aforesaid solicitors architects surveyors quantity surveyors estate agents contractors builders and workmen and others and purchase all proper materials as he shall in his absolute discretion think fit
- 10.2 Any such receiver as aforesaid shall so far as the law allows be deemed to be agent of the Borrower for all purposes and the Borrower shall be solely responsible for his acts defaults and remuneration and the Lender shall not be under any liability for his remuneration or otherwise

- 10.3 The Borrower hereby irrevocably appoints the Lender and their substitutes and separately any such receiver as aforesaid severally to be the attorney of the Borrower for the Borrower in the name and on behalf and as the act and deed of the Borrower to execute seal and deliver and otherwise perfect and to do all such assurances instruments deeds acts matters and things as the Lender or such receiver shall in their or his absolute discretion think fit for the full exercise of all or any of the powers conferred by this clause to which may be deemed expedient by the Lender or such receiver or in connection with any sale lease or other disposition realisation or getting in by the Lender or any such receiver The Borrower covenants with the Lender and separately with any such receiver to ratify and confirm any deed assurance agreement document act and thing and all transactions entered into by such attorney or by the borrower at the instance of such attorney in the exercise or purported exercise of the powers conferred by this Deed aforesaid
- 10.4 The power of attorney hereby granted is irrevocable and for value as part of the security constituted by this Charge
- 10.5 The Lender may (subject to the provisions of Section 45 Insolvency Act 1986) remove a receiver so appointed and appoint another or others in the receivers place as to the whole or part of the Mortgaged Property
11. By way of extension of the powers conferred on a mortgagee of land while in possession by Sections 99 and 100 of the Law of Property Act 1925, to grant or vary or reduce any sum payable under or accept surrender of leases of The Property or any part or parts of it or to agree to do so without restriction and on such terms as the Lender shall think fit without going into possession of the Mortgaged Property and in exercising such powers (whether with or without going into possession) may grant any lease or tenancy of the Mortgaged Property or any part thereof for any term and at any or no rents and with or without any fine or premium and generally on such terms as it shall in its absolute discretion think fit and give an effectual receipt for any fine or premium payable on any such grant as aforesaid without the need to observe any of the provisions of Sections 99 and 100 Law of Property Act 1925
12. If the Borrower fails to observe and perform any of the covenants on the Borrower's part herein contained the Lender may do so and all monies thereby expended by the Lender as well as all monies expended by the Lender or any such receiver as aforesaid in the exercise of any of the rights liberties and powers conferred by Clauses 9 10 and 11 hereof shall be deemed to be expenditure properly incurred by the Lender for the protection of the security hereby created
- 13.
- 13.1 All expenditure properly incurred by the Lender for the protection of the security hereby created and all other monies properly paid by the Lender in respect of such expenditure or otherwise together with interest thereon shall be charged on the Mortgaged Property provided

that the charge hereinbefore conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Lender may or but for the said charge would have for the monies hereby secured or any part thereof

- 13.2 The Borrower covenants with the Lender to pay to the Lender on demand, and on a full and unlimited indemnity basis, all costs, charges, expenses and liabilities paid and incurred by the Lender (whether directly or indirectly) in relation to the security constituted by and the obligations owed under and associated with this deed (including all commission, legal and other professional costs and fees and disbursements and VAT on them) together with interest from the date when the Lender becomes liable for them until payment by the Borrower at the Interest Rate, as per Facility Letter such interest to be payable in the same manner as interest on the Principal.
14. Costs included without prejudice to the generality of the above provisions of clause 13 the Borrower's liability under this deed will include not only those costs, charges, expenses and liabilities that would otherwise be allowable on the taking of an account between a mortgagor and mortgagee but also (and insofar as they are not so allowable) those incurred in relation to or arising out of:
- 14.1 the contemplation and institution of all proceedings and other action in connection with the enforcement, preservation and protection of the security constituted by this deed;
- 14.2 the contemplation and institution of all proceedings and other action (whether against the Borrower or otherwise) for the payment or discharge of the money and liabilities secured by or associated with this deed;
- 14.3 the exercise or contemplated exercise of any power, right or discretion conferred by this deed or by law on the Lender;
- 14.4 any default by the Borrower or any surety in compliance with the obligations imposed by the terms of this security or associated with it;
- 14.5 any impeachment or attempted impeachment of the title of the Lender (whether by the Borrower or by a third party) or of the title of the Borrower; and
- 14.6 the contemplation or doing of any other matter or thing which the Lender considers to be for the benefit or improvement of the security.
15. The Lender shall not be liable for any involuntary losses that may occur in the exercise of any of the rights liberties and powers herein contained and without limitation nothing done by or on behalf of the Lender will render the Lender liable to account as a mortgagee in possession for any sums other than actual receipts

- 16.
- 16.1 In respect of the liabilities of the Borrower to the Lender the Lender shall have a lien on all stocks shares securities and property of the Borrower from time to time held by the Lender whether for safe custody or otherwise and on all monies from time to time standing to the credit of the Borrower on any account whatever
- 16.2 Section 93 of the Law of Property Act 1925 shall not apply to this Charge nor shall any security held by the Lender for any of the liabilities of the Borrower be released until all such liabilities have been discharged
17. If the Lender receives notice of any subsequent charge or other interest affecting any part of the Mortgaged Property the Lender may open a new account or accounts with the Borrower and if the Lender does not open a new account it shall nevertheless be treated as if it had done so at the time when it received the notice and as from that time all payments made by the Borrower to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Borrower to the Lender at the time when it received the notice
18. In case the Borrower shall have more than one account with the Lender the Lender may at any time and without prior notice forthwith transfer all or any part of any balance standing to the credit of any such account to any other such account which may be in debit but the Lender shall notify the Borrower of the transfer having been made
- 19.
- 19.1 For all purposes of this Charge the amount for the time being of the liabilities of the Borrower to the Lender on any current or other account shall be conclusively proved by a copy signed by an officer of the Lender of the relevant account contained in the books of the Lender or of such account for the preceding six months if the account shall have extended beyond that period
- 19.2 All money received by the Lender or by such receiver in the exercise of any powers conferred by this Charge shall be applied after the discharge of the remuneration and expenses of such receiver and all liabilities having priority thereto in or towards satisfaction of such of the monies obligations and liabilities hereby secured and in such order as the Lender in its absolute discretion may from time to time conclusively determine
20. Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any bill note guarantee mortgage or other security which the Lender may for the time being have any liabilities of the Borrower to the Lender or any right or remedy of the Lender thereunder
21. The Lender shall be at liberty from time to time to give time for payment of any bill of exchange promissory note or other security which may have been discounted for or received in account from the Borrower by the Lender or on which the Borrower shall or may be liable

as drawer or endorser or otherwise to any party or parties thereto or liable thereon as the Lender shall in its discretion think fit without in any way releasing the Borrower or affecting the security hereby made

22. No person included in the expression "**the Borrower**" shall as against the Lender be entitled to any of the rights or remedies legal or equitable of a surety as regards the indebtedness or liabilities of any of the other persons included in the expression "**the Borrower**"

23.

23.1 Any demand, notice or other communication by the Lender may be delivered personally to the Borrower or sent to the Borrower by ordinary first class pre-paid post or fax at its address set out in clause 14 of the Facility Letter or such other address in England or Wales notified in writing to the Lender. Any such notice demand or other communication shall be deemed to have been received by the Borrower 24 hours after posting (where sent by first class prepaid post) immediately on such delivery (where delivered personally) and immediately on sending (where sent by fax) whether or not it is actually received

23.2 Any notice from the Borrower to the Lender shall be served by first class prepaid recorded delivery post or by tested telex sent to the Lender at its address set out above or such other address notified to the Borrower

24.

24.1 In the construction of this Deed unless the context otherwise requires:

24.1.1 the single includes the plural and vice versa

24.1.2 the masculine includes the feminine and neuter

24.1.3 where there is more than one person included in the expression "**the Borrower**" covenants agreements or obligations of the Borrower are joint and several covenants agreements or obligations and references to the Borrower are (in the case of two persons) references to both or either of them and (in the case of three or more persons) references to all or any one or more of them

24.1.4 the expression "**person**" includes a body of persons whether corporate or unincorporate

24.1.5 the expression "**the Borrower**" includes the persons deriving title under the Borrower

24.1.6 the expression "**the Lender**" includes its successors and assigns and any person firm or company with which it may amalgamate

- 24.1.7 the expression "**the Planning Acts**" shall mean "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 any Act for the time being in force amending replacing or modifying such Acts and all orders and regulations thereunder for the time being in force
- 24.2 In the construction of Clauses 5 and 10 of this Deed the expression "**Authority**" means such "Government department local or public authority or statutory undertaker" as the context requires
25. If the Borrower is or includes a company the Borrower hereby certifies that this Charge does not contravene any of the provisions of such company's Memorandum or Articles of Association
26. The security granted by the benefit of the covenants of the Borrower contained in and all other rights of the Lender under this Deed shall be assignable and remain valid and effective in all respects in favour of any assignees transferee or other successor in title to the Lender in the same manner as if such assignee transferee or other successor in title had been named in this Deed as a party instead of or in addition to the Lender Any change in constitution of the Lender or the Lender's association in or amalgamation with any other person or any reconstruction or reorganisation of the Lender shall not in any way prejudice or affect the Lender's rights
27. All the covenants conditions rights remedies and other provisions hereunder or pursuant thereto are to be in addition to (and not in substitution for) any terms of any facility letter or letters or other written agreement or agreements and any letter or written agreements supplemental to it or then addressed to and accepted by or otherwise entered into by the Borrower identifying the respective amounts and/or respective terms of any sum or other liability secured hereunder and whether dated before or after the date of this Charge and none of their respective terms shall be deemed to merge in this Charge and also so that if there is any conflict between the terms of any such facility letter and the terms of this Charge then (unless such facility letter shall otherwise provide) the relevant terms facility letter shall prevail
28. The Borrower applies to the registrar to enter the following restriction in the register of the Mortgaged 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 in favour of Bath & West Finance Limited referred to in the charges register".

29. This Deed will be governed by and construed in accordance with English law

30. This Charge secures further advances

IN WITNESS whereof this Deed has been executed by the Borrower and the Lender the day and year first above written

THE SCHEDULE before referred to

ALL THAT freehold property situate and known as Plots 1 and 3 Crabtree Farm, Tweed Road, Clevedon, North Somerset BS21 6RR as shown edged red on the plan attached.

SIGNED (but not delivered)
until the date inserted herein) as)
a Deed on behalf of **HARDACRE**)
INVESTMENTS (SOMERSET) LIMITED)
by a Director in the presence of:-)

Director.....

Algy Brown

Signature of witness.....

Name (in BLOCK CAPITALS).....

Address.....

Occupation.....

All construction information should be taken from figured dimensions only
All dimensions to be verified on site

Revisions
D - Red line revision 15/04/17
C - Scaling out dimensions to match the B/C of existing and 15/04/17
B - Scaling out dimensions to match the B/C of existing and 15/04/17
A - Scaling out dimensions to match the B/C of existing and 15/04/17

BROOKESPOWELL

Chartered Architect

The Studio @ Burley View

Yalden Down

Lydford

Okehampton

Devon EX20 4BB

01822 820567

bp@brookespowell.co.uk

Project

Proposed Western development

Crabtree Farm

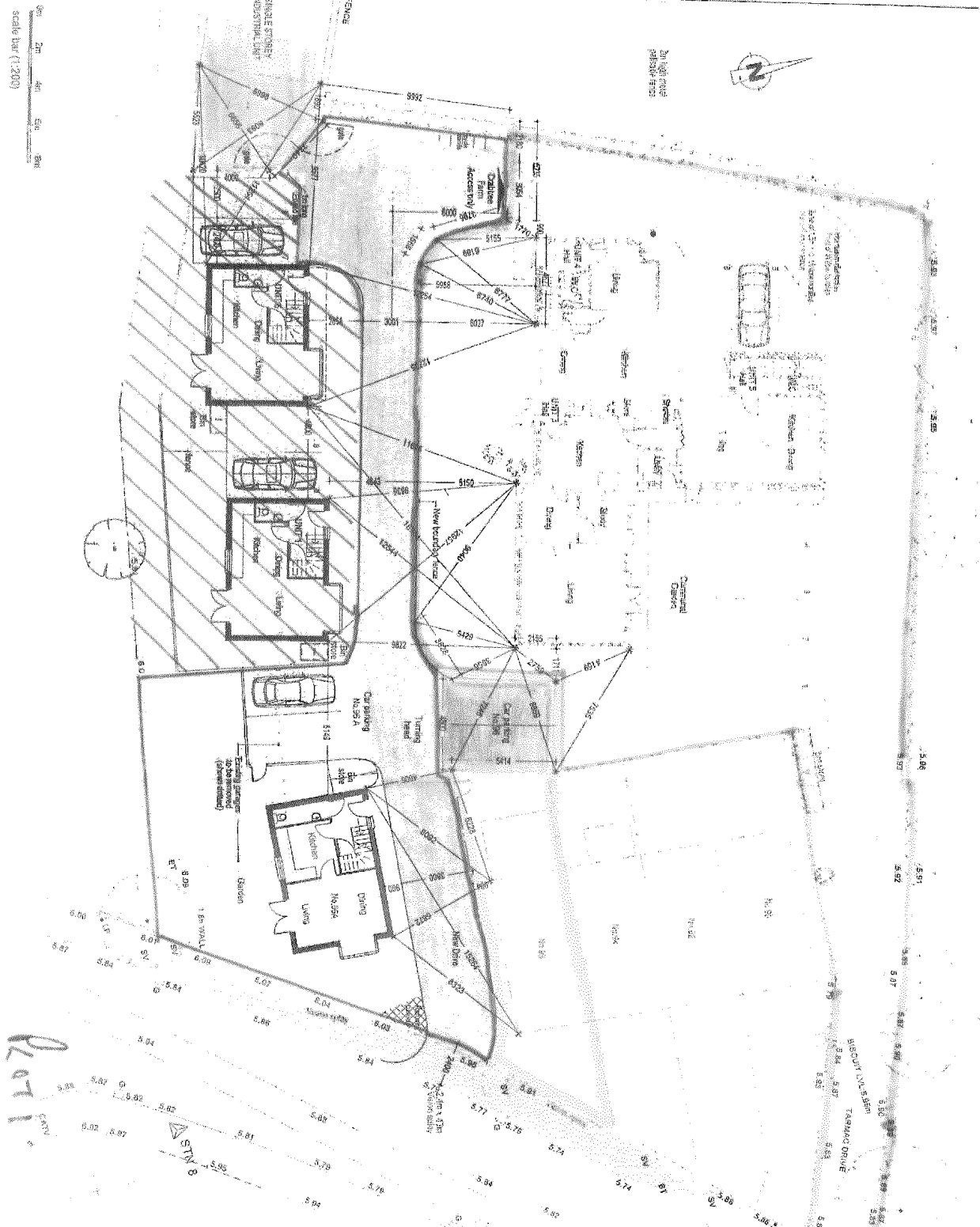
Cleveland

Mr J.J. Bright and Mrs S.B. Bright

Title

Proposed Site plan -
Contract setting out

Scale	Date	Drawn
1:200	Feb 2016	PMB - DS
@ AS		Checked PMB
Drawing No.	1443 - 1001 D	



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All construction information should be taken from figured dimensions only. All dimensions to be verified on site.

Revisions
 D - Initial approval 12.05.07
 E - Revised approval 12.05.07
 F - Revised approval 12.05.07
 G - Revised approval 12.05.07
 H - Revised approval 12.05.07
 I - Revised approval 12.05.07
 J - Revised approval 12.05.07
 K - Revised approval 12.05.07
 L - Revised approval 12.05.07
 M - Revised approval 12.05.07
 N - Revised approval 12.05.07
 O - Revised approval 12.05.07
 P - Revised approval 12.05.07
 Q - Revised approval 12.05.07
 R - Revised approval 12.05.07
 S - Revised approval 12.05.07
 T - Revised approval 12.05.07
 U - Revised approval 12.05.07
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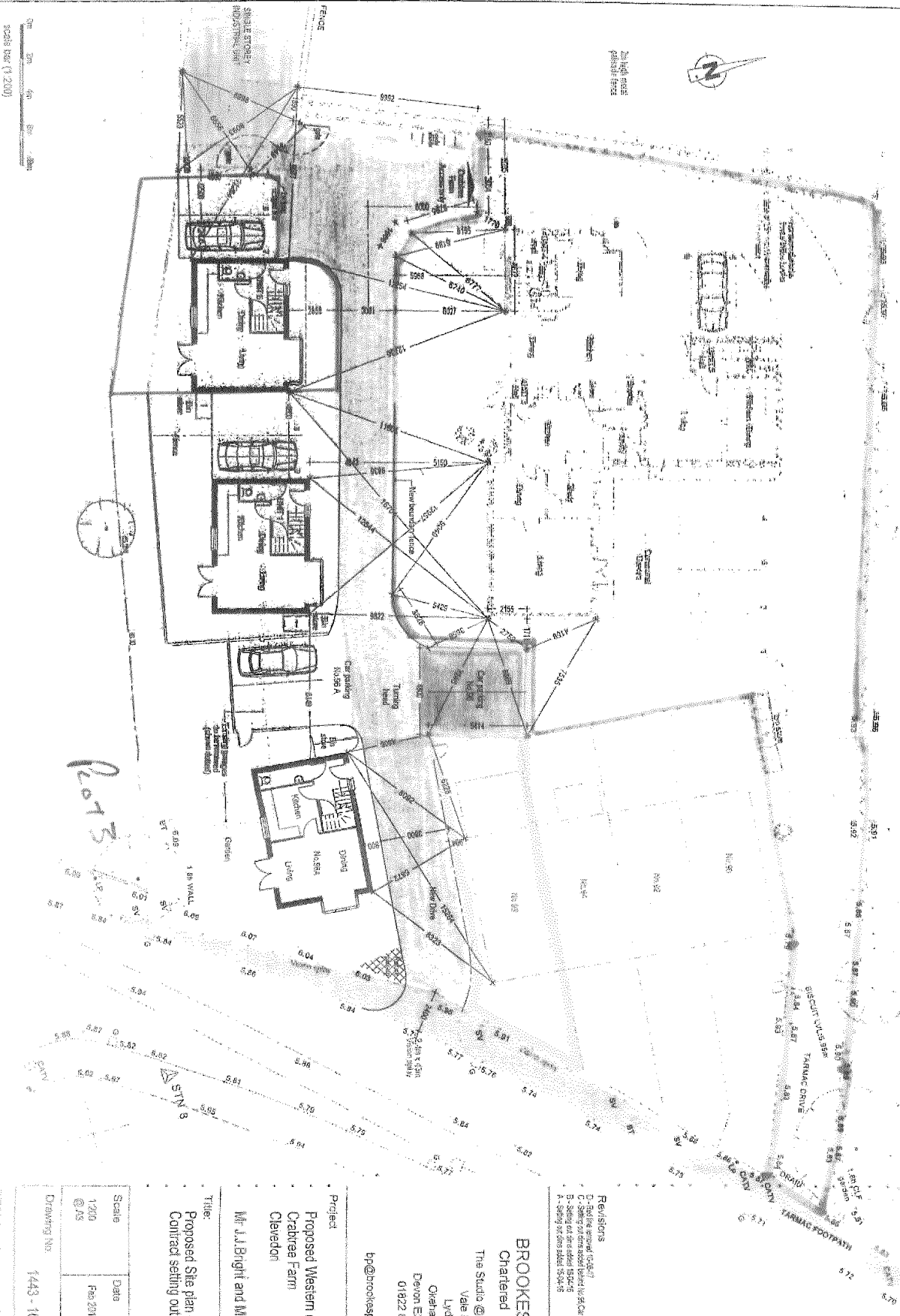
Title:

Proposed Site plan -
Contract setting out

Scale	Date	Drawn
1:200	Feb 2016	PMB-JS
@ AS		Checked
		PMB

Drawing No. 1443 - 1001 D

A B C D E F G H I J



0m 20m 40m 60m
Scale bar (1:200)

Mortgage Loan Offer ("Offer")

Borrower Details

Date of Offer	13 th July 2017
Offer subject to contract and valid for	28 days from date of Offer
Case reference	5370
Borrower(s) or company name and number	Hard Acre Investments (Somerset) Ltd - 10570520
Home address for individuals or Registered office address for companies	The Stables Elm View, Middle Street, Brent Knoll, Somerset, United Kingdom, TA9 4BT
Guarantor and director	Mr Mark George Jenner Warren
Guarantor and director address	Elm View, Middle Street, Brent Knoll, Somerset TA9 4BT
Guarantor and director	Mrs Jane Patricia Warren
Guarantor and director address	Elm View, Middle Street, Brent Knoll, Somerset TA9 4BT
Purpose of loan	To purchase land with planning to build 2 detached 2 bed properties All funds provided under this loan are to be used to purchase the security and complete the development on the site and are not to be used for any other purpose
The loan will be repaid by	Remortgage

Security Details

FIRST SECURITY	
Security address	Plots 1 & 3, Crabtree Farm, Tweed Road, Clevedon, North Somerset BS21 6RR
Legal charge	First legal charge
Nature of security	Land with full planning to construct 2, 2 bed detached homes
Tenancies	Vacant
Freehold or leasehold details	Freehold
Planning application authority and number	15/P/2720/F
Gross development value (GDV)	£500,000.00
Open Market Valuation	£165,000.00
Current 90 day valuation	£140,000.00
Purchase price	£165,000.00

Special Conditions

Development	A revaluation fee is required for each valuation
-------------	--

General Conditions

Insolvency, bankruptcy, administration or receivership	You must notify us when you go in to any form of financial distress
INSURANCE	
General - Interest to be noted on insurance policies	Freehold Properties - 'Bath and West Finance Ltd and their Bankers and Loan Note Subscribers' Leasehold Properties - Either as per freehold properties above or the policy must confirm that the mortgagees are automatically included in the policy. Adequate insurance must be in place through the term of the loan. The full policy and schedule must be provided at the outset and each renewal.
Buildings insurance	All securities are to be insured at full reinstatement values The amount required is £185,000.00
Contractors insurance	If undertaking any building work, full contractors and public liability insurance must be in place
TENANCIES	
General	Neither you nor any unmarried partner nor any family member are entitled to occupy/reside at any of the securitised properties at any time in the future
If a security is occupied	All occupiers must be under valid Assured Shorthold Tenancy (AST) or Commercial Lease (CL) agreements and all renewed AST agreements must be agreed by us
If the occupiers change	Permission from us must be sought on all new and renewed AST or CL agreements

Solicitors Information

BATH AND WEST FINANCE	
Firm and address	Simkins LLP of Lynton House, 7-12 Tavistock Square, London WC1H 9LT
Contact name	Sam Rosenthal
Email address	sam.rosenthal@simkins.com
Phone number	+44 (0) 207 8745600
CLIENT	
Firm and address	Barcan Kirby, 199a Whiteladies Road, Clifton, Bristol BS8 2SB
Contact name	Matthew Martin
Email address	m.martin@barcankirby.co.uk
Phone number	0117 325 2929

Mortgage Loan Terms and Conditions

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1. Offer of Loan

- 1.1. The offer is subject to completion of the legal formalities relating to the security
- 1.2. Security - for the loan and all monies due will be by way of a
 - 1.2.1. legal charge over all securities provided and
 - 1.2.2. if specified in Section 1 Key Terms personal guarantees
- 1.3. This Loan Facility letter supersedes all previous offers
- 1.4. This Loan Facility letter must be accepted within 28 days of issue, failing which it lapses
- 1.5. BWF reserve the right to vary or withdraw this offer at any time prior to completion and the Applicants can determine whether to accept the revised offer but in any event the offer will lapse if not completed within 3 months from the date of the offer or revised offer
- 1.6. Irrespective of when the offer lapses this offer may be withdrawn at any time prior to completion of the advance in the following circumstances
 - 1.6.1. in the event of any misrepresentation, fraud or dishonesty on your part or on the part of the guarantor coming to our notice
 - 1.6.2. In the light of any other coming to our notice which adversely affects our security
- 1.7. Should we agree to an extension of the Term or any deadline all charges accrued to the date of the extension must be paid and thereafter the charges will continue on the same basis as before
- 1.8. Any further advances beyond the facility are made at the sole discretion of the lender and will be deemed made on the same terms as set out here

2. Amount of Loan and Repayment

- 2.1. The Total Facility can be drawn down as one amount or by stage payments, however each drawdown is restricted to the stated Loan to Value at the time of each drawdown
- 2.2. Loan to Value is defined as the '90 day valuation'
- 2.3. From the initial advance, unless otherwise stated, the Commitment fee and first periods interest are deducted
- 2.4. Capital must be repaid in full by the end of the term or earlier and are subject to any exit or redemption fees specified and in any event is repayable on demand by BWF
- 2.5. Early redemption - a minimum of fourteen days' notice of the intention to repay all or part of the capital must be provided. Should an interest charge fall due in the notice period the interest must be paid in full, and is not refundable
- 2.6. Partial redemption can occur at any time. Where the partial redemption relates to the sale of part of the security the full sales proceeds (excluding normal estate agents and legal fees) must be provided to our solicitor to reduce the loan balance
- 2.7. Extension Fee - if the loan has not been repaid within the agreed loan term and an extension is agreed, a fee of 1% of the amount owed is charged, the interest rate will then be as agreed or revert to the full (not discounted rate).
- 2.8. The full capital balance should be repaid within the term or any agreed term extension and should full redemption then not take place we reserve the right to pursue further action to recover the debt recovering all costs and subject to BWF redemption fee charges

3. Stage payments (if applicable)

- 3.1. Where the Total Facility is not drawdown at the outset further drawdowns are available subject to
 - 3.1.1. the specified Loan to Value
 - 3.1.2. the maximum loan being the Total Facility
 - 3.1.3. a valuation at the time of each drawdown
 - 3.1.4. the surveyor confirming the progress of the works is proceeding in a satisfactory manner
 - 3.1.5. all planning conditions, building regulations and any other required regulations being met
 - 3.1.6. a warranty provider for a NHBC warranty or equivalent is required for all new developments and their requirements must all be met
 - 3.1.7. Evidence to support the prior expenditure being provided in accordance with the intentions of the loan and forecasts to complete in accordance with the original estimates
 - 3.1.8. the standard of finish is as anticipated at the time of the original report and valuation
 - 3.1.9. the funds provided being used to continue the development of the property
 - 3.1.10. a bankruptcy search being satisfactory at the time of each drawdown
 - 3.1.11. provision each month, for each plot, photographs of the works carried out, a schedule of cost to date and cost to complete, copies of reports for planning inspections, building inspections and warranty inspections
- 3.2. Drawdowns are expected to arise within two periods of Completion and monthly thereafter to ensure the project momentum is maintained
- 3.3. The calculation of interest and charges will commence on the date of each drawdown or further advances and will be calculated separately from the initial advance. However, for the purposes of calculating the amount due and owing and the Term, the initial advance and any further advances will be treated as one account
- 3.4. Any costs associated with each valuation (this is dependent on each development) and the Administration fee per drawdown are deducted from that drawdown
- 3.5. For the avoidance of doubt, any cost overruns will be the Clients responsibility and must be paid by the Client as and when they may occur

4. Second charges (if applicable)

- 4.1. Where the loan is secured by a Second charge of any of the securities this loan is subject to BWF receiving written confirmation from the existing first mortgagees verifying
 - 4.1.1. the amount at present outstanding does not exceed the agreed amount
 - 4.1.2. there are no arrears
 - 4.1.3. there is no objection to the registration of a Second Charge
 - 4.1.4. there are no repayment charges or penalties
- and any amounts payable are the responsibility of the Client

5. Interest Calculations

- 5.1. The calculation of interest and charges will commence on the date of the initial advance, each drawdown or further advances and will be calculated separately
- 5.2. Interest will be calculated from the date the clients solicitors requests the funds
- 5.3. Interest is calculated and due for each period in advance (a period is defined as a Calendar Month or 30 days). Should the loan be redeemed or part redeemed no credit is provided for any charged period. At termination of the loan should interest be paid in advance for a number of periods then a credit will be provided for any unexpired periods
- 5.4. The interest payable is calculated on the balance outstanding at the end of each period and is payable as stated, or if unstated is payable in advance of the period
- 5.5. The interest rate applied is the discounted rate providing the terms of the loan have been adhered to
- 5.6. In the event the terms of the loan are not met then the full rate (typically 1.5% above the discounted rate) per period will be added to the discounted rate from thereafter and when the terms of the loan are then satisfied the discounted rate will reapply
- 5.7. BWF reserve the right to vary the rate of interest by an amount relevant to reflect any change in the Bank of England's base rate; any increase or reduction is at the sole discretion of BWF
- 5.8. Part repayment of loan - Additional payments - providing all interest payments are made when due any capital repayment will adjust the amount that you owe; and the amount of interest that you pay is recalculated with effect for the following period
- 5.9. Funds received must be advised by our bankers or solicitors to us with good value before 12.00 midday to be considered as value that day. Failing this the loan will be deemed paid on the next good banking day

6. Fees

- 6.1. Valuation fee – this is usually payable when you apply for the loan (not refundable once the surveyor has been instructed), in the event it has not been paid the valuation fee is deductible on the initial advance
- 6.2. Legal fees and charges and any further disbursements costs – prior to work commencing by our solicitor the clients solicitor will provide an undertaking to our solicitor for all costs incurred; and any such costs incurred by us or our solicitors in connection with or arising out of or by reason of this facility will be charged to your account and will become immediately payable
- 6.3. Other fees - if for any reason whatsoever we deem it necessary in our reasonable opinion to expend monies for the purpose of protecting or enhancing or enforcing any security we may have at any time in respect of the loan such monies will be deemed to be an increase of the loan and subject to the terms hereof
- 6.4. Commitment fee – this based on the full loan value and is deducted from the first advance
- 6.5. Exit fee - when the loan is redeemed a payment is to be made based on the Gross Development Value as specified in the initial valuation
- 6.6. Solicitors discharge of mortgage fee – is payable at the end of your loan and the rate applicable at the time of discharge

7. Client

- 7.1. References - The loan is subject to credit checking, identity checks and references being taken up on the applicants; which require a visit to the applicant home, a photograph to be taken of the applicant, validation of the clients signature, and copies taken of required documentation e.g. passport, driving licence and utility bills
- 7.2. Standing Order - a complete and signed Standing Order must be provided by the client prior to any funds being release
- 7.3. The applicants undertake to provide until the loan is redeemed updates and evidence to support the update on the progress to redeem the loan; updates are required each month or more frequently should any notable event arise
- 7.4. Your acceptance to this letter of offer constitutes your representation and warranty that unless the client is a company that the clients or a relative will not occupy or have the security as your principal residence. In addition, your acceptance also constitutes your undertaking that the client or a relative of the clients will not take up occupation of the property as your principal residence without our prior written consent
- 7.5. By accepting the facility letter you warrant that neither you, nor any company with whom you have associated, has ever been bankrupt or entered into a composition with creditors. You also warrant that you have never been convicted of any offence involving dishonesty of any kind, and that we are authorised to make any enquiries we deem necessary for confirmation of your statements and credit references
- 7.6. Introductory commission - you hereby indemnify us against any claims for commission on this transaction
- 7.7. Client agrees to accept service of legal proceeding by delivery to the address of your solicitor used for this transaction or as subsequently notified and confirm that such service will be deemed good service pursuant to the Rules of the Supreme Court Order 10 Rule 3. Such notice is to be written and served by recorded delivery post
- 7.8. Where any agreement warranty undertaking representation or other commitment is made on the part of two or more persons then the same shall be deemed to be given by such persons jointly and severally

8. Security

- 8.1. Insurance - the security is to remain properly insured against all usual risks and special perils (including surveyors and local authority fees) at the full reinstatement value throughout the currency of the facility and our interest must be noted on the policy, we must also have an undertaking from the insurers not to let the policy lapse without first referring to us. Should the borrower not have acceptable cover or no evidence of acceptable cover is available at the time of completion, the lender will automatically and without further notice cover on its block policy at the borrower's expense for fire and such other risks as the lender deems appropriate in its absolute discretion. The premiums will be payable by the client to the lender on a monthly basis and added to the account of the borrower with the lender."
- 8.2. Valuation report - the loan and drawdowns are subject to an independent, satisfactory valuation report by a firm of Chartered Surveyors of our choice. If the completion does not take place within one month a re-inspection may be required at the cost of the applicants
- 8.3. If the security is a new development or a conversion so that the property is occupied for the first time a NHBC, Architects Certificate or equivalent must be available on completion
- 8.4. All services must be available to the site
- 8.5. Tenancies – details of all tenancies at the time of offer must be provided to our solicitor and no subsequent no tenancies may be created, or existing tenancies renewed without our written consent prior to final payment of this loan

- 8.6. This offer is subject to the BWF's solicitors satisfying themselves that the property complies with any Local Authority's requirements (as shown in the Local Authority Search or otherwise) in respect of planning, user, health and fire precautions and any relevant statutory enactment's, and to the completion of a Legal Charge
- 8.7. Should we at our discretion require any report or valuation, such report shall be wholly confidential to us who give no warranties of any nature whatsoever in connection with the property
- 8.8. The Borrower(s) and or Guarantor(s) hereby agree that (a) all other agreements between either Borrower and or Guarantor(s) and BWF and any of its Bankers are hereby amended so that an event of Default (set out in 11. Default) under this Offer is an event of Default under all such other agreements and an event of Default under any one of the other agreements is an event of Default under this Offer, and (b) the Security under this Offer secures the obligations now or hereafter outstanding under all other agreements between either Borrower(s) and or Guarantor(s) and BWF and any of its Bankers and the Security pledged under any other agreement with BWF secures the obligations under this Offer
- 8.9. Should the client have other mortgages with our bankers they will require cross guarantees over all securities held by that banker

9. Our solicitors

- 9.1. Will need to be satisfied with
 - 9.1.1. access and title to the property being approved
 - 9.1.2. ensuring the borrowers join in the Section 106 Agreement with the Borough Council and extension of time is granted
 - 9.1.3. relevant Planning Permission and Building Regulations being available
 - 9.1.4. no forfeiture on bankruptcy etc. clause is contained in the Lease.
 - 9.1.5. any persons in occupation over the age of 17 signing financial disclaimers
 - 9.1.6. all relevant searches and enquiries being made and not disclosing anything any adverse matters
 - 9.1.7. any acquisition being bona fide and at arm's length

10. Your solicitors

- 10.1. Your solicitors need to provide our solicitors with an undertaking in respect of legal costs and disbursements (including VAT thereon) whether or not the matter proceeds to completion or funds are drawn. Any legal fees quoted may change if there are any complications and there will be additional costs for charges such as e.g. search fees or no search insurance, chaps fees etc.
- 10.2. Your solicitors will confirm that
 - 10.2.1. they have carried out the appropriate searches and that nothing is contained therein which affects the value of the property so charged and our marketable title thereto. Furthermore you agree immediately at our request and at your expense to do all acts, deeds and things we deem necessary to protect or enhance our security
 - 10.2.2. the property hereby charged is being charged with vacant possession or subject to a tenancy, the terms of which are approved
 - 10.2.3. they are entirely satisfied as to the identity of the Borrower and that the Borrower is entitled to enter into the charge

11.Default

11.1. The security provided above shall become enforceable and the facility together with charges thereon and all other monies due under the facility (and the legal charge and personal guarantee) shall become immediately due and payable upon demand by us to you at any time following the occurrence of the following events

11.1.1. if you make a default in payment of any monies due to us from you under this facility or the legal charge

11.1.2. if a receiver is appointed or any order is made or effective resolution is passed for your winding up (or comparable or analogous action taken pursuant to the laws of the jurisdiction in which you are incorporated) or a bankruptcy petition is presented against either you or, if applicable, the Guarantor

11.1.3. if for any reason any provision of this facility or the legal charge ceases to be in all respects valid, legally binding and enforceable

11.1.4. if you or the guarantor commit any breach of the terms of this facility, the Legal Charge, the Personal Guarantee or any undertakings contained therein

11.1.5. if any warranty, representation or statement made by you or on your behalf or by the guarantor or on his behalf in relation to the facility or the Legal Charge proves to be incorrect in any respect

11.1.6. if any of your debts or any debts of the guarantor become due or capable of being due before its stated maturity, or any debt, guarantee or similar obligations of yours or of the guarantor is not discharged at maturity or when called or you or the guarantor go into default under, or commit breach of any instrument or agreement relating to such debt, guarantee or other obligation

11.1.7. if any encumbrance takes possession or a trustee, receiver or similar officer is appointed of any of your assets or the assets of the guarantor

11.1.8. if you convene a meeting of your creditors of purpose or make any arrangement or composition with, or any assignment for the benefit of, your creditors

11.1.9. if you transfer, dispose of, or threaten to transfer or dispose of the property, save as disclosed

11.1.10. If in the case of this facility being secured by a second mortgage the borrower fails to make payments or defaults under the terms of the first mortgage or alternatively enforce possession proceedings under the second mortgage

11.1.11. If the security, or any property assets or any shares are disposed, transferred or charged by the client without our written consent will be an event of default of the loan

11.2. Notwithstanding anything contained herein, any monies advanced will be immediately repayable without the necessity of demand in the event of the bankruptcy or insolvency of the borrower

11.3. Following any demand made upon you for your full repayment of your indebtedness or any part thereof until such demand is satisfied, you will pay to us an administration fee in such a sum as shall be required by us from time to time to cover the cost of our administration charges and management time spent in respect of the matters referred to in this clause and which sum shall not be less than 1% of the facility amount payable per month and will be debited to your account at the end of each calendar month. A list of charges is available on request

12.General

12.1. Assignment - Client hereby agree that we have the right to cede, assign, sub-mortgage or transfer this contract, the debt and its securities to any subsidiaries, associates, bankers or assigns of the lending company


12.2. This facility shall be deemed to have been made in England and the construction validity and performance of the facility shall be governed in all respects by English Law and you irrevocably submit to the exclusive jurisdiction of the English Courts

12.3. Each clause and each sub – clause of this facility shall be separate, distinct and severable from each other clause and each other sub - clause

If any requirement or restriction in any sub – clause or clause may fail it is hereby agreed that such failure shall be restricted such that if part of the wording in each clause or sub – clause was deleted and still remained valid such deletion shall apply with such modifications as may be necessary to make it valid and effective

Acceptance of this Offer

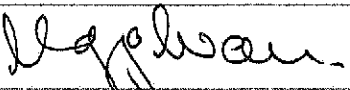
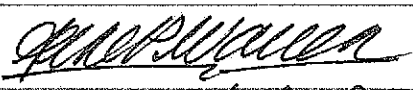
By Bath and West Finance Ltd

Signed	
Name	Martyn Smith
Position	Director

By Client(s)

This Offer of loan is subject to acceptance by the Clients who

- agree to the terms
- confirm that the information contained in the Application Form is correct and that this offer is made on that basis
- that no warranty is to be implied from this offer or from the valuation(s) carried out on behalf of Bath and West Finance Ltd as to the structure, condition, suitability or value of any securities

	Applicant/Director 1	Applicant/Director 2
Signed		
Name	N G J. WARREN	JANE P WARREN.
Date	22/8/17.	22-8-17.

Also Sign - Declaration for Exemption Relating to Business

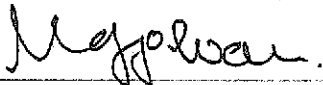

(Sections 16B and 189(1) and (2) Consumer Credit Act 1974)

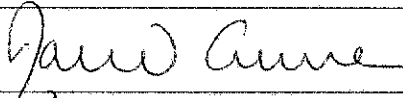
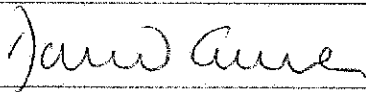
I am/We are entering this agreement wholly or predominantly for the purposes of a business carried on by me/us or intended to be carried on by me/us.

I/We understand that I/we will not have the benefit of the protection and remedies that would be available to me/us under the Consumer Credit Act 1974 if this agreement were regulated under that Act.

I/We understand that this declaration does not affect the powers of the court to make an order under section 140B of the Consumer Credit Act 1974 in relation to a credit agreement where it determines that the relationship between the creditor and the debtor is unfair to the debtor.

"I am/ we are aware that, if I am / we are in any doubt as to the consequence of the agreement not being regulated by the Consumer Credit Act 1974 I/we should seek independent legal advice."

	Applicant/Director 1	Applicant/Director 2
Signed		
Name	M.G.J. Warren	JANE P. WARREN
Date	22.8.17	22 Aug 17.

	Witness	Witness
Signed		
Name	DAVID CURWEN	DAVID CURWEN
Occupation	Solvent	Solvent
Date	22.8.17	22.8.17

Please return the original signed and complete document (not just the signature page) to –

Bury Manor Offices

Bury Manor Castle

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