



**Registration of a Charge**

Company name: **PIPER HOMES (EBRINGTON) LTD**

Company number: **10767484**



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Received for Electronic Filing: **20/12/2018**

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**Details of Charge**

Date of creation: **13/12/2018**

Charge code: **1076 7484 0003**

Persons entitled: **GARHILL LIMITED**

Brief description: **THE PROPERTY KNOWN AS OR BEING THE LAND AT LONGMOOR FARM, EBRINGTON NEAR CHIPING CAMPDEN, DESCRIBED IN A TRANSFER BEARING EVEN DATE MADE BETWEEN (I) JAMES SAMUEL GLADWIN AND DAVID ALAN VALENDER, AND (II) THE COMPANY, FORMING PART OF THE TITLE THAT IS REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER GR145095.**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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:

**WRIGHT HASSALL LLP**



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

Company number: 10767484

Charge code: 1076 7484 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th December 2018 and created by PIPER HOMES (EBRINGTON) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th December 2018 .

Given at Companies House, Cardiff on 21st December 2018

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



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**THIS LEGAL CHARGE** is made on the 13<sup>th</sup> day of June 2018

**BETWEEN:**

- (1) **PIPER HOMES (EBRINGTON) LIMITED** (10767484) whose registered office is at 168 Birmingham Road, Shenstone, Wood End, Lichfield WS14 0NX ('the Borrower'), and
- (2) **GARHILL LIMITED** (1558834) whose registered office is at Marston House, 5 Elmdon Lane, Marston Green, Solihull B37 7DL ('the Lender')

**NOW THIS DEED WITNESSES** as follows:

**1. Definitions**

In this charge, unless the context otherwise requires:

- 1.1 'the Act' means the Law of Property Act 1925;
- 1.2 'the First Charge' means the charge registered against the Mortgaged Premises dated 13<sup>th</sup> June 2018 between (1) the Borrower and (2) Paragon Development Finance Limited;
- 1.3 'the Mortgaged Premises' means the property referred to in the schedule, all fixtures in or about it, and all and every interest in it or in the proceeds of sale of it the Borrower may charge at law or in equity;
- 1.4 'the Secured Sums' means the sum of £200,000 loaned by the Lender to the Borrower and all other monies due pursuant to the terms of a loan agreement bearing even date herewith and made between the parties and any further sums advanced to the Borrower pursuant to such loan agreement.
- 1.5 the expression 'the Borrower', where the context so admits, includes the person for the time being entitled to redeem this security and the expression 'the Lender', where the context so admits, includes his successors in title and assigns.

**2. Covenant to pay**

- 2.1 The Borrower covenants with the Lender that as and when the Secured Sums or any part of them are due for payment the Borrower shall pay to the Lender the Secured Sums or as the case may be the part of them due to be paid.
- 2.2 The Borrower and Lender confirm that where there is a conflict between this Legal Charge and the First Charge the provisions of the First Charge shall prevail.

**3. Charge**

3.1 The Borrower with full title guarantee charges the Mortgaged Premises by way of legal mortgage as a continuing security to the Lender with the payment of all money covenanted to be paid by the Borrower under this charge.

3.2 The Borrower hereby applies to the Land Registry for the following restriction against the registered title specified in the Schedule:

"No disposition of the registered estate by the proprietor is to be registered without a written consent signed by the proprietor for the time being of the charge dated 13 June 2018 in favour of Garhill Limited "

#### **4. Covenants by Borrower**

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

##### **4.1 Repair**

The Borrower must keep the Mortgaged Premises in a good state of repair.

##### **4.2 Payment of outgoings**

The Borrower must pay all rents, rates, taxes, levies, assessments, impositions and outgoings whether governmental, municipal or otherwise that may be imposed upon or payable in respect of the Mortgaged Premises as and when they become payable and on demand must produce the receipt for such payments.

##### **4.3 Lender's right of inspection**

The Borrower must permit the Lender to enter the Mortgaged Premises, without prejudice to the powers conferred by this charge and without becoming a mortgagee in possession, for any reasonable purpose and to view the state of the same.

##### **4.4 Not to alter buildings etc**

Save as inconsistent with the purpose for which the Secured Sums are being advanced and the Borrower's obligations to the Lender in respect thereof the Borrower must not, without the previous consent in writing of the Lender or otherwise than in accordance with plans, elevations and specifications previously submitted to and specifically approved by the Lender in writing, make any material alterations to the Mortgaged Premises.

##### **4.5 Observance of covenants and compliance with notices**

The Borrower must observe and perform all covenants, conditions, agreements or obligations on his part in relation to the Mortgaged Premises.

##### **4.6 Insurance**

The Borrower must insure such of the Mortgaged Premises as are of an insurable nature and keep them insured, with the interest of the Lender endorsed on the policy of insurance, against loss or damage, to their full insurable value in manner approved by the Lender.

#### 4.7 Proceeds from insurance claims

Subject to the Borrower's obligations to Paragon Development Finance Limited, the Borrower must ensure that all money payable under any insurance in respect of loss or damage to the Mortgaged Premises, whether effected or maintained pursuant to the covenants contained in this charge or otherwise, shall be paid to the Lender or, if it is paid to the Borrower, must hold all money received on trust for the Lender to be applied in making good the loss or damage in respect of which the money is received or, if the Lender so requires, in or towards the discharge of the Secured Sums.

#### 4.8 Observance of terms of conveyances etc

The Borrower must observe and perform the terms of all conveyances, grants, assignments, contracts, agreements and other deeds and documents from time to time affecting the Mortgaged Premises and binding upon the Lender.

#### 4.9 Creation of other mortgages etc

The Borrower must not create or permit to subsist any mortgage, pledge, charge, encumbrance, lien or security interest in the Mortgaged Premises other than this security other than the First Charge and the Borrower further agrees not to increase the amount borrowed under the First Charge of £ 4,452,000 without the consent of the Lender, such consent not to be unreasonably withheld whilst the Secured Sums in whole or part remains to be paid to the Lender. As further assurance of the Borrower's obligations it shall supply the Lender on request and not less than every calendar month a statement showing the amount payable by the Borrower under the First Charge

#### 4.10 Sale etc of Mortgaged Premises

The Borrower must not sell or dispose of the Mortgaged Premises or (or part thereof) any estate or interest in them (unless on arm's-length terms and in the ordinary course of trading) or share or part with possession or occupation of them without simultaneously paying the Secured Sums to the Lender (subject to the Borrower's obligations to Paragon Development Finance Limited).

#### 4.11 Perfection of security

The Borrower must execute and do all such assurances and things as the Lender may require for perfecting this security, preserving the Mortgaged Premises, facilitating the realisation of the Mortgaged Premises in such manner as the Lender

may think fit and directs, and exercising all powers, authorities and discretions conferred by this charge or by law on the Lender or any receiver appointed by him.

#### 4.12 Payment of costs etc

The Borrower must pay on demand, on the footing of a full indemnity by the Borrower from and against them, all reasonable costs, charges and expenses, whether in the nature of income or capital, properly incurred by the Lender or by any receiver appointed by him in or in connection with the exercise of any powers conferred by this charge or by statute, or that they or either of them incur in or in connection with the recovery or attempted recovery of the Secured Sums or the preservation or attempted preservation of this security or of the Mortgaged Premises and the remuneration of any receiver.

### 5. Statutory powers

5.1 The statutory powers conferred upon the Lender as varied and extended by this charge and all other powers conferred in this charge shall in favour of any purchaser, as defined in section 205 of the Act, or person dealing in good faith be deemed to arise and be exercisable immediately after the execution of this charge.

5.2 The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to this security.

### 6. Enforcement of security

#### 6.1 Powers to be exercisable without restrictions

Section 103 of the Act shall not apply to this security. Failing payment of the Secured Sums as and when they become due or other breach of the covenants and conditions on the Borrower's part contained in this charge, this security shall become enforceable and the powers conferred upon the Lender by the Act and this charge immediately exercisable without the restrictions contained in the Act as to the giving of notice or otherwise with respect to the whole or any part of the Mortgaged Premises.

#### 6.2 Appointment of receiver

6.2.1 At any time after this security has become enforceable or if at any time the Mortgaged Premises appear to the Lender to be in danger of being taken in execution by any creditor of the Borrower or to be otherwise in jeopardy, the Lender may by writing and without notice to the Borrower:

6.2.1.1 appoint any person to be a receiver of the Mortgaged Premises or any part of them, and

6.2.1.2 remove any such receiver whether or not appointing another in his place, and may at the time of appointment or at any time

subsequently fix the remuneration of any receiver so appointed.

6.2.2 None of the restrictions imposed by the Act in relation to the appointment of receivers or as to the giving of notice or otherwise shall apply.

6.2.3 Any receiver so appointed shall, in addition to the powers conferred by the Act, have power at his discretion, to such extent and upon such terms and conditions as he may in his absolute discretion think fit and without being responsible for any loss or damage that may arise or be occasioned:

6.2.3.1 to take possession of, collect and get in the Mortgaged Premises or any part of them;

6.2.3.2 to repair, insure, protect, improve, enlarge, develop, build on, reconstruct or replace the Mortgaged Premises or any part of them or to acquire by purchase lease or otherwise any further property assets or rights;

6.2.3.3 to dispose or concur in disposing of the whole or any part of the Mortgaged Premises, or to let, or surrender or accept surrenders of any lease or concur in letting or surrendering or accepting surrenders of any lease of the whole or any part of the Mortgaged Premises, and in particular but without prejudice to the generality of the above, to carry such disposal, letting or surrender into effect by conveying, transferring, leasing, letting, surrendering or accepting surrenders in the name or on behalf of the Borrower or otherwise;

6.2.3.4 to exercise all the powers conferred on the Borrower by any statute, deed or contract in respect of any part of the Mortgaged Premises;

6.2.3.5 to make any arrangement or compromise in respect of the rights of the Borrower;

6.2.3.6 to raise or borrow money upon the security of the Mortgaged Premises from the Lender or otherwise;

6.2.3.7 to retain his remuneration and all costs charges and expenses incurred by him out of any money received by him;

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

6.2.3.9 to do anything in relation to the Mortgaged Premises that he could do if he were absolutely entitled to them.



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

#### 6.3 Exercise of receiver's powers by the Lender

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

#### 6.4 Sale of mortgaged premises

Where the Mortgaged Premises or any part of them are sold by the Lender or any receiver appointed by him they may be sold either:

6.4.1 together or in parcels,

6.4.2 by public auction or private contract, and

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

The Lender or receiver may upon any sale make any special or other stipulations as to title or otherwise that the Lender or receiver considers expedient, and may buy in, rescind or vary any contract for sale.

### 7. Money arising on enforcement of security

All money arising from the exercise of the powers of enforcement of the security constituted by or pursuant to this charge shall be applied in the following order of priority:

7.1 in payment or satisfaction of the costs, expenses and liabilities incurred in or about the exercise of such powers or otherwise in relation to this charge or the Mortgaged Premises including the remuneration of any receiver,

7.2 in payment of the interest remaining unpaid, and

7.3 in payment of all principal money, premiums or other sums comprised in the Secured Sums,

and any other surplus may be paid to the person so entitled. If the Lender so determines payments may be made on account of such principal, premium or other sums before the interest or the whole of the interest on the Secured Sums has been

paid, but such alteration in the order of payment of principal, premium and other sums and interest shall not prejudice the right of the Borrower to receive the full amount to which it would have been entitled if the ordinary order of payment had been observed or any less amount the sum ultimately realised from the security may be sufficient to pay.

## **8. Power of attorney**

The Borrower irrevocably and by way of security appoints each of the Lender and any person nominated for the purpose by the Lender in writing, including every receiver appointed by him, severally as attorney of the Borrower, for the Borrower and in its name and on its behalf and as its act and deed to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing it ought to execute and do under the covenants, undertakings and provisions contained in this charge or that may be required or deemed proper in the exercise of any rights or powers under this charge or otherwise for any of the purposes of this security, and the Borrower covenants with the Lender to ratify and confirm and confirm all acts or things made done or executed by such attorney as specified above.

## **9. Liability of Lender or receiver**

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

## **10. Persons dealing with Lender or receiver**

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

- 10.1 whether this security has become enforceable,
- 10.2 whether any power exercised or purported to be exercised by him has become exercisable,
- 10.3 the propriety or purpose of the exercise of any power under this charge,
- 10.4 whether any money remains due on the security of this charge, or
- 10.5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made.

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

## **11. Continuing security**

This security shall be a continuing security to the Lender and shall not be considered as satisfied or discharged by any intermediate payment of the whole or part of the Secured Sums and shall be in addition and without prejudice to or affect any other mortgages, charges, securities, liens, remedies or guarantees whatsoever that may now or at any time subsequently be held for or in respect of the Secured Sums unless and until the Lender discharges this charge in writing.

## **12. Default by Borrower**

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

## **13. Indulgence**

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

## **14. Demands and notices**

A demand or notice under this charge shall be made in writing and may be served on the Borrower by post to its registered office. A demand or notice by post may be addressed to the Borrower at his address last known to the Lender and a demand or notice so addressed and posted shall be effective notwithstanding that it is returned undelivered.

## **15. Representation and warranty**

The Borrower represents and warrants to the Lender that the execution of this charge and the observance and performance of its obligations under this charge does not contravene any charge, mortgage, loan facility or other agreement.

**IN WITNESS** of the above this charge has been executed and delivered by or on behalf of the parties on the date stated at the beginning of this charge

## **SCHEDULE**

### **The Mortgaged Premises**

All that land at Longmoor Farm, Ebrington near Chipping Campden forming part of title number GR145095 and described in a transfer bearing even date herewith and made between (i) James Samuel Gladwin and David Alan Valender and (ii) the Borrower

**SIGNED** as a deed by  
**PIPER HOMES ( EBRINGTON)**

**LIMITED** acting  
by a director in the presence of



NICOLA THOMSON



21 NOOKS CROFT

RUGELEY

STAFFS

WS15 1FA

**SIGNED** as a deed by  
**GARHILL LIMITED** acting  
by a director in the presence of