



Registration of a Charge

Company name: **HORGAN HOMES AND DEVELOPMENTS LIMITED**

Company number: **03356708**



X9F7V6U9

Received for Electronic Filing: **08/10/2020**

Details of Charge

Date of creation: **24/09/2020**

Charge code: **0335 6708 0035**

Persons entitled: **KATHARINA LIEBHERR**

Brief description: **THE GLASS HOUSE SITE, HACKMAN'S GATE LANE DY9 0DL**

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

Certified by: **VWV LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3356708

Charge code: 0335 6708 0035

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th September 2020 and created by HORGAN HOMES AND DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th October 2020 .

Given at Companies House, Cardiff on 9th October 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

Loan Agreement

between

Miss Katharina Liebherr, Stutzhaldenstrasse 30, 8834 Schindellegi, Switzerland

- Lender -

and

Horgan Homes and Developments Limited, acting by Mrs. Sophie Stevens-Horgan, Director, Waterside Industrial Estate, Cradley Road, Dudley, DY2 9RG

- Borrower -

Introduction

The Borrower is owner of land at The Glass House site Hackmans Gate Lane, Belbroughton, DY9 0DL, England (Title Number WR73406). All appropriate Local Authority permission have been granted for the subject sites. Horgan Homes plans to erect four detached houses with associated vehicular access on this land. Start of the building-work is planned on 01 October 2020.

For the realization of this project the borrower is seeking a loan from the lender. The loan will be secured by a mortgage in the first rank on title number WR73406.

On this basis, the parties agree the following:

1. Subject Matter of the Agreement

The lender undertakes to grant the borrower a loan of GBP 2,340,000 (Two Million Three Hundred and Forty thousand British pounds).

2. Purpose

The borrower undertakes to use the loan proceeds solely for the purpose stated herein for the realization of the building project for the four detached houses as detailed in planning permission reference 20/0250/FULL.

3. Payment

The first tranche of the loan in the amount of 1.3 MILLION GBP will be paid on or before 28th September 2020 to the borrower into the company account of Horgan Homes and Development Limited (IBAN: GB65LOYD30958700016152 BIC: LOYDGB21550).

The lender then grants to the borrower the option to draw the rest of the loan up to the amount of GBP 2.34 Million in several further tranches according to the request of the borrower. The borrower gives the lender notice of his wish to draw the option two weeks before he would like to receive payment.

4. Rate of interest

The loan is liable to interest of 10 (ten) percent per annum, payable at the end of the duration of the loan. The interests generated are cumulated to the principal, however, the interest do not generate further interests.

5. Collateral

The loan will be secured by a mortgage in the first rank on WR73406. The costs for the official legal registration of this mortgage are carried by the borrower.

One hundred percent of all sales proceeds after disposal of fees to solicitors and agents must be used in the first place to pay back the loan to the lender. The sales and payback of the loan will accordingly allow the relevant security to be released at the point of sale.

6. Repayment for early repayment

The loan plus interest must be repaid in full at the latest within 36 months after granting. The loan plus interest may be repaid in part or whole after 18 months of duration and prior to the 18 month of duration.

7. Monitoring by surveyor

In order to professionally monitor Horgan Homes and the costs of the project a monitoring professional surveyor is employed through Colliers International at Horgan Homes costs. It is the obligation of the monitoring surveyor to make sure at each drawdown sufficient progress has been made and the costs are in line with the progress. The surveyor must report to the lender.

7.1 Final Provisions Amendments and additions

Amendments and additions to this Agreement must be made in writing in order to be valid and also require the consent and signature of the contractual parties or their legal successors.

7.2 Partial invalidity

Should one or more provisions of this Agreement be or become wholly or partly ineffective or otherwise for any reason unenforceable, the validity of remainder of the Agreement is not affected thereby. The contracting parties and their legal successors undertake to work together in good faith in order to replace such a provision by a different provision that comes as close as possible to the desired economic purpose.

7.3 Official copies of the Agreement

This Agreement shall be issued in two identical copies and signed; each of the undersigned shall receive one official copy of the Agreement as evidence.

7.4 Resolution of disputes

All disputes arising from or in conjunction with this Agreement shall be settled by mediation in accordance with the regulations on mediation of the Swiss Chamber of Commercial Mediation. Until the conclusion of the mediation, neither party shall initiate ordinary court proceedings. The mediator shall be appointed in accordance with the regulations on mediation of the Swiss Chamber of Commercial Mediation in the event that the contracting parties themselves are unable to agree who is to be the mediator.

Matters in dispute that cannot be settled by mediation shall be decided by the courts.

This Agreement is governed exclusively by Swiss law. The exclusive place of jurisdiction is Bern. The ordinary courts of the Canton of Bern have jurisdiction.

24/09/20 V.L. Webb, V.L. Webb

The Borrower:

The Lender

[Signature]

Horgan Homes and Development Limited
acting by Sophie Stevens-Horgan, Director

[Handwritten signature]

Katharina Liebherr