



Registration of a Charge

Company Name: **COTTONWOOD HOLDING LTD**

Company Number: **13398579**



Received for filing in Electronic Format on the: **21/09/2021**

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Details of Charge

Date of creation: **03/09/2021**

Charge code: **1339 8579 0001**

Persons entitled: **TERENCE ARTHUR CALNAN
JENNIFER CALNAN**

Brief description: **411-413 HIGH ROAD ILFORD IG10 1TJ**

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: **HARVEY COPPING AND HARRISON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13398579

Charge code: 1339 8579 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd September 2021 and created by COTTONWOOD HOLDING LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st September 2021 .

Given at Companies House, Cardiff on 22nd September 2021

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 03 September

2021

(1) COTTONWOOD HOLDING LTD

-and-

(2) TERENCE ARTHUR CALNAN AND JENNIFER CALNAN

LEGAL CHARGE
411-413 High Road, Ilford, IG10 1TJ



**Harvey
Copping &
Harrison**

Solicitors

Harvey Copping & Harrison
De Burgh House
Market Road
Wickford
Essex
SS12 0BB

THIS LEGAL CHARGE is made the 03 day of September 2021

BETWEEN :-

HCH

13398577
HCH
(1) **COTTONWOOD HOLDINGS LTD** (company registration number 05856202) whose registered office is at 334 Willingdale Road, Loughton, Essex, IG10 2BW ("the Borrower")

(2) **TERENCE ARTHUR CALNAN AND JENNIFER CALNAN** both of Sudbury Cottage, Sudbury Road, Downham, Essex, CM11 1QY ("the Lender")

RECITALS

- (1) The Borrower has requested the Lender to lend him the Principal which the Lender has agreed to do on having the repayment of the Principal with interest secured by a charge by way of legal mortgage of the Property

NOW THIS DEED WITNESSES as follows:-

1. Definitions

In this Legal Charge

- 1.1 "the Interest Rate" means 4%
- 1.2 "the Interest Rate" means 4% above Lloyds Bank base rate from time to time applicable
- 1.3 "the Loan Agreement" means the agreement made between the Borrower (1) and the Lender (2) on the 03 day of September 2021
- 1.4 "the Principal" means the sum of One Million One Hundred Thousand Pounds (£1,100,000.00)
- 1.5 "the Property" means the property specified in the Schedule below and all buildings and fixtures on it

2. Payment of principal interest and costs

In consideration of the Principal the Borrower covenants with the Lender as set out below

2.1. Principal

The Borrower covenants with the Lender to pay the Principal together with any accrued interest and interest to the Lender free from any legal or equitable right or setoff in accordance with the terms of the Loan Agreement on or before the day of 2036.

2.2 Costs charges expenses and other liabilities

2.2.1 Covenant to Pay

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 rate of 4% per centum above the base rate of Lloyds Bank Plc from time to time such interest to be payable in the same manner as interest on the Principal

2.2.2 Costs included

Without prejudice to the generality of the provisions of that clause the Borrower's liability under clause 2.3.1 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 in so far as they are now so allowable) those incurred in relation to or arising out of

2.2.2.1 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

2.2.2.2 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

2.2.2.3 the exercise or contemplated exercise of any power right or discretion conferred by this deed or by law on the Lender

2.2.2.4 any default by the Borrower in compliance with the obligations imposed by the terms of this security or associated with it

2.2.2.5 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

2.2.2.6 the contemplation or doing of any other matter or thing which the Lender considers to be for the benefit or improvement of the security

3. Legal Charge

3.1 The Borrower with full title guarantee charges the Property to the Lender by way of legal mortgage with payment or discharge of all money and other obligations and liabilities covenanted to be paid or discharged by the Borrower under this deed or otherwise secured by this deed

4. Borrower's representations and warranties

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

5. Borrower's covenants as to the Property

The Borrower covenants with the Lender as set out below:

5.1 Repair

5.1.1 the Borrower shall keep all buildings fixtures and fittings services and service media in on or associated with the Property in good and substantial repair and good working order and condition

5.1.2 the Borrower will permit the Lender and his representatives at all reasonable times and upon reasonable notice to enter upon the Property or any part of it to inspect the state and condition of

the buildings fixtures and fittings services and service media without the Lender becoming liable as mortgagee in possession

5.1.3 if the Borrower fails to maintain the buildings fixtures and fittings services and service media in the requisite state of repair and condition the Lender and his representatives may (but without being bound to do so) at any time thereafter enter upon the Property or any part of it and execute all remedial works the Lender considers to be necessary and proper without the Lender thereby becoming liable as mortgagee in possession

5.1.4 the Borrower will on demand repay to the Lender all expenses incurred by the Lender in carrying out inspections and works permitted by this clause together with interest from the date when the Lender becomes liable for the same until repayment by the Borrower at the rate of 4% per annum above the base rate of Lloyds Bank Plc all of which money and interest shall be charged on the Property

5.2. Outgoings

The Borrower will punctually pay and indemnify the Lender against all rents rates taxes levies assessments impositions and outgoings whatsoever (whether governmental municipal contractual or otherwise) which may be or may become imposed upon or payable in respect of the Property or any part of it

5.3. General covenant to comply with statutes etc

The Borrower will ensure that any legislation regulations or byelaws for the time being in force applicable to the Property or

to the employment of persons in the Property are complied with in all respects

5.4 General covenant to produce notices etc

5.4.1 The Borrower will immediately produce to the Lender any order direction permission notice or other matter whatever affecting or likely to affect the Property and served upon the Borrower by any third party and will allow the lender to make a copy of it

5.4.2 The Borrower will comply with any such order direction permission notice or other matter without delay or if the Lender so requires will make or join with the Lender in making such objections or representations against or in respect of the same as the Lender may request or approve

5.5 Specific covenants relating to planning and environmental matters

5.5.1 Alteration of present use of the Property

The Borrower will not use the Property for any purpose other than the present permitted use except with the previous written consent of the Lender and the relevant planning authority and then only to the extent permitted by and in accordance attached to such consent. The Borrower will deliver a copy of such consent of the relevant planning authority to the Lender

5.5.2 No development without the Lender's consent

The Borrower will not carry out any operation or use the Property for any use not in accordance with the terms of this Agreement

5.5.3 Compliance with conditions of permission for development

If the Borrower at any time obtains permission for any development of the Property within the provisions of the Town and Country Planning Act 1990 they will comply with all conditions subject to which such permission is granted

5.5.4 Compliance with environmental matters

The Borrower will observe and perform all environmental laws regulations directives and codes of practice affecting the Property

5.5.5 Compliance with notices etc

5.5.5.1 if any valid enforcement or other notice claim order or proposal is made or served by the relevant authority under or by virtue of 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 or the Environmental Protection Act 1990 and any Act or Acts for the time being in force amending or replacing them and any Orders Regulations or Directions issued under or by virtue of those Acts the Borrower will immediately produce the same to the Lender and allow the Lender to take a copy of it

5.5.5.2 the Borrower will at their own expense in all respects comply with the requirements of any such notice order or proposal without delay and in any event within

any time which may be specified for compliance. Alternatively if the Lender so requires the Borrower will make or join with the Lender in making such objections or representations as the Lender may request or approve against or in respect of any such notice or order or proposal

5.5.5.3 if the Borrower fail to take immediate steps to commence compliance or fail within the relevant time limit to conclude compliance with any such requirement the Lender may (but shall not be obliged to) at any time thereafter enter on the Property and execute any works and do anything on the Property necessary to ensure such compliance without the Lender thereby becoming liable as mortgagee in possession and all costs and expenses so incurred by the Lender with interest on them at the Interest Rate shall be payable and charged upon the Property

5.5.5.4 the Borrower irrevocably appoint the Lender and his substitutes for the time being to be his attorney to apply for and procure on his behalf any licenses permissions or other things from any competent authority necessary for the execution of the works authorised by this clause to be executed by the Lender on the default of the Borrower

5.5.5.5 all expenses incurred by the Lender in securing such licenses permissions and other things shall

be treated as part of the cost of the works and such expenses and interest on them shall be charged upon the Property as provided by clause 5.1.4

5.6 Specific covenant in relation to compulsory purchase

5.6.1 The Borrower will not without the previous consent in writing of the Lender (and then only to the extent permitted by and in accordance with any conditions attached to that consent) enter into any negotiations with any local or other authority for or consent to the compulsory acquisition of the Property either in whole or in part

5.6.2 If the Lender so requires the Borrower will permit the Lender to conduct such negotiations and grant such consent on his behalf

5.6.3 Any compensation payable to or received by the Borrower in respect of the compulsory acquisition of the Property or any part of it will if so and to the extent required by the Lender be applied in or towards the discharge of the money due under this security

5.7 Compliance with terms of conveyances etc

5.7.1 The Borrower will observe and perform the terms of all conveyances grants assignments contracts and other deeds and documents from time to time affecting the Property and binding on the Borrower

5.7.2 The Borrower will keep the Lender indemnified against all proceedings and claims on account of any breach of those terms

5.7.3 All expenses damages and costs incurred by the Lender in relation to any such breach together with interest at the Interest Rate shall be payable and charged upon the Property as provided by clause 5.1.4

5.8 Not to register

The Borrower must not cause or allow any other person to be registered under the Land Registration Acts as proprietor of the Property or any part of it without the prior written consent of the Lender

5.9 Other charges

The Borrower shall not create or permit to subsist any mortgage pledge charge incumbrance lien or other security interest in the Property other than this security without the prior written consent of the Lender and the Borrower and the Lender hereby apply to the Land Registry for the following restriction to be entered upon the Register of Title to the Property at the Land Registry

“RESTRICTION: No dispositions of the registered estate by the proprietor of the registered estate or of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the Charge dated the day of 2021 referred to in the Charges Register or if appropriate signed on such proprietor's behalf by his conveyancer”

6. Lender's powers and rights

6.1 Extension of statutory powers

6.1.1 The power of sale conferred upon mortgagees by the Law of Property Act 1915 shall be extended so as to authorise any person exercising it to do so by selling the Property or any part of it in such manner and on such conditions as to payment of the purchase price and otherwise as the Lender may think fit

6.1.2 By way of extension of the powers contained in the Law of Property Act 1925 Sections 99 to 100 the Lender shall at any time or times hereafter (and whether or not he has entered into or is in possession of the Property or has appointed a receiver who is still acting) be entitled to grant or vary or reduce any sum payable under or accept surrenders of leases of the Property or any part or parts of it or agree to do so without restriction in such manner and on such terms and conditions as he shall think fit. For the purposes of the exercise of these powers the provisions of the Law of Property Act 1925 Sections 99 and 100 shall be deemed to have been enacted with the omission of sections 99(10 and 100 (12)

6.1.3 At any time after this security has become enforceable and notwithstanding the appointment of any receiver the Lender may at his absolute discretion exercise any power which a receiver appointed by him could exercise

6.1.4 The powers granted or extended by this clause shall be exercisable free from any liability on the part of the Lender or the

person exercising them to the Borrower or any other interested person whether in negligence or otherwise

6.2 Power to appoint a receiver

6.2.1 At any time after this security becomes enforceable or at the request of the Borrower the Lender may by writing under hand appoint any person or persons to be a receiver of all or any part of the Property

6.2.2 The Lender may at any time and from time to time in like manner remove any receiver so appointed and appoint another in his place or appoint an additional person as receiver

6.2.3 The Lender may either at the time of appointment or at time subsequently and from time to time fix the remuneration of any receiver so appointed

6.2.4 None of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of receivers or as to the giving of notice or otherwise shall apply

6.2.5 Where more than one receiver is appointed they shall have the power to act severally

6.2.6 Any receiver so appointed shall be the agent of the Borrower for all purposes and the Borrower shall be solely responsible for their acts or defaults and for their remuneration

6.2.7 Any receiver so appointed shall have all the powers conferred on mortgagees or receivers by the Law of Property Act 1925 and on administrative receivers by the Insolvency Act 1986 Schedule 1 except as to the extent to which those powers are

expressly or impliedly excluded by the terms of this deed. In the event of ambiguity or conflict the terms of this deed will prevail

6.2.8 In addition any receiver so appointed shall have power at his discretion to such extent and upon such terms as he may in his absolute discretion think fit and notwithstanding the administration or liquidation bankruptcy death or insanity of the Borrower to do or omit to do anything which the Borrower could do or omit to do in relation to all or any part of the Property. In particular (but without limitation) any receiver shall have the power

6.2.8.1 to take possession of collect and get in all or any part of the Property and for that purpose bring any proceedings in the name of the Borrower or otherwise

6.2.8.2 to manage or carry on or concur in carrying on any business of the Borrower

6.2.8.3 to raise or borrow money (whether from the Lender or otherwise) to rank for payment in priority to this security and with or without a charge on all or any part of the Property

6.2.8.4 to sell (whether by public auction or private contract or otherwise) lease vary renew or surrender leases or accept surrenders of leases (without needing to observe the provisions of the Law of Property Act 1925 sections 99 and 100) of or otherwise dispose of or deal with all or any part of the Property or of rights associated

with all or any part of the Property or to concur in so doing whether in the name or on behalf of the Borrowers or otherwise

6.2.8.5 to seize and sever all or any fixtures at or in the Property and sell the same separately from the Property or its site

6.2.8.6 to settle arrange compromise or submit to arbitration any accounts claims questions or disputes whatsoever which may arise in connection with any business of the Borrower or the Property or in any way relating to this security

6.2.8.7 to bring take defend compromise submit to arbitration or discontinue any actions suits or proceedings whatsoever whether civil or criminal in relation to the matters referred to in clause 6.2.8.6

6.2.8.8 to disclaim abandon or disregard all or any outstanding contracts of the Borrower and to allow time for payment of any debts either with or without security

6.2.8.9 to repair insure manage protect improve enlarge develop build complete or reconstruct or replace all or any part of the Property and to apply for and obtain any appropriate permissions approvals consents or licences

6.2.8.10 to acquire by purchase lease or otherwise any further property assets or rights

6.2.8.11 to do (whether in the name of the Borrower or otherwise) all such other acts and things as he may consider necessary or desirable for the preservation management improvement or realisation of the Property or as he may consider incidental or conducive to any of the above matters or to the exercise of any of the above powers

6.3.9 All money received by any receiver shall be applied by him

6.3.9.1 In payment of costs charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of his powers and of all outgoings paid by him (including preferential debts)

6.3.9.2 In payment to the receiver of such remuneration as may be agreed between him and the Lender at or at any time and from time to time after his appointment

6.3.9.3 In or towards satisfaction of the amount owing on this security and the surplus (if any) shall be paid to the Borrowers or other persons entitled to it

6.4 Right to consolidate

Section 93 of the Law of Property Act 1925 (restricting the Lender's rights of consolidation) shall not apply to this security

7. Protection of persons dealing with the lender or a receiver

No person dealing with the Lender or any receiver appointed by him shall be concerned bound or entitled to inquire or be affected by notice as to any of the following matters

- 7.1** whether this security has become enforceable
- 7.2** whether any power exercised or purported to be exercised under this mortgage has arisen or become exercisable
- 7.3** the propriety regularity or purpose of the exercise or purported exercise of any such power
- 7.4** whether any money remains due under the security or
- 7.5** the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made and the receipt of the Lender or any receivers for any money shall effectually discharge the person paying from such matters and from being concerned to see the application or being answerable for the loss or misapplication of such money

8. Indulgence and waiver

The Lender may at any time or times without discharging or diminishing or in any way prejudicing or affecting this security or any right or remedy of the Lender under this mortgage grant to the Borrower or to any other person time or indulgence further credit loans or advances or enter into any arrangement or variation of rights or either in whole or in part release abstain from perfecting or enforcing or neglect or fail to perfect or enforce any remedies securities guarantees or rights which he may now or have from or against the Borrower or any other person

9. Demands and notices

9.1 A demand or notice by the Lender under this mortgage shall be deemed to have been properly served on the Borrower if served personally on the Borrower by first class post or fax addressed to the Borrower at or by delivery to their usual or last known place of abode

9.2 Service shall be deemed to effected

9.2.1 at 10am on the second business day immediately following the day of posting if given by first class post irrespective of the time or date of actual delivery or of lack of delivery

9.2.2 when despatched if given by telex or fax and

9.2.3 when left at the property concerned if delivered

9.3 The methods of service described in clause 9.1 are in addition and without prejudice to any other method of service prescribed or permitted by law and in particular to the provisions of the Law of Property Act 1925 Section 196

9.4 If the expression "the Borrower" includes more than one person service on any one person shall be deemed to constitute service upon all such persons

10. Validity and severability

10.1 Each of the provisions of this mortgage is severable and distinct from the others and if at any time one or more of such provisions is or become invalid illegal or unenforceable the validity legality and enforceability of the remaining provisions shall not be affected or impaired.

10.2 If this mortgage is executed by or on behalf of more than one person and any one or more of those persons is not bound by it's

provisions (whether by reason of lack of capacity or improper execution or for any other reason) the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security

11. Interpretation

11.1 Unless the context otherwise requires

11.1.1 the singular includes the plural and vice versa

11.1.2 references to persons include references to firms companies or corporations and vice versa and

11.1.3 references in the masculine gender include references in the feminine or neuter genders and vice versa

11.2 Unless the context otherwise requires the expressions "the Borrower" and "the Lender" include their respective successors and assigns whether immediate or derivative and where appropriate the survivors or survivor of them

11.3 All covenants charges agreements undertakings representations and warranties given or implied in this mortgage by more than one person shall be deemed to have been given jointly and severally by those concerned.

11.4 References to any statutory provision shall be construed as including any statutory modification or re-enactment of it and any order regulation directive or code of practice made under it or associated with it

11.5 The clause headings do not form part of this mortgage and shall not be taken into account in its construction or interpretation

11.6 Any reference to a clause or a paragraph or a schedule is to one in this mortgage so numbered or named

12. Governing law and jurisdiction

12.1 This Legal Charge shall be governed by and construed in accordance with English Law

12.2 It is irrevocably agreed for the exclusive benefit of the Lender that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this mortgage and that accordingly any suit action or proceeding arising out of or in connection with this mortgage may be brought in such courts

12.3 Nothing in this clause shall limit the Lender's right to take proceedings against the Borrower in any other court of competent jurisdiction nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction whether concurrently or not

13. Contracts (Rights of Third Parties) Act 1999

For the purpose of the Contracts (Rights of Third Parties) Act 1999 it is agreed that nothing in this Agreement shall confer on any third party any right to enforce any benefit of any term of this Legal Charge

IN WITNESS the parties hereto have executed this Legal Charge as a deed the day and year first before written

SCHEDULE

ALL THAT freehold property known as 411-413 High Road, Ilford, Essex,
IG10 1TJ registered at the Land Register under Title number EGL73658

EXECUTED as a Deed by)
COTTONWOOD HOLDING LTD)
Acting by a director
in the presence of :-)



) Melis Karavus

Witness... 

Address.....

Occupation... *Paralegal*

