



Registration of a Charge

Company name: **PALADIN PROJECTS LIMITED**

Company number: **03467895**

Received for Electronic Filing: **15/10/2020**



X9FQD09M

Details of Charge

Date of creation: **05/10/2020**

Charge code: **0346 7895 0004**

Persons entitled: **ADRIAN JOSEPH MCGRATH
HAZEL KAY MCGRATH**

Brief description: **29 CHAPEL STREET PENZANCE TR18 4AQ**

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: **ROGER ALLAN BILLINGE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3467895

Charge code: 0346 7895 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th October 2020 and created by PALADIN PROJECTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th October 2020 .

Given at Companies House, Cardiff on 16th 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 29 Chapel Street, Penzance TR18 4AQ

Date: 5th October 2020

Borrower: Paladin Projects Limited
22 Castle Road, Penzance, Cornwall TR18 2AX, UK

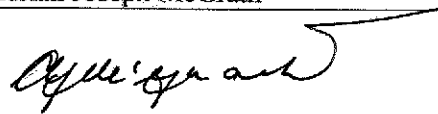
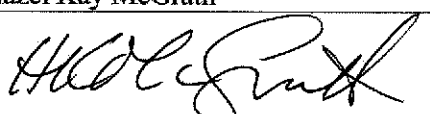
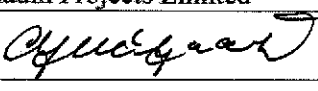
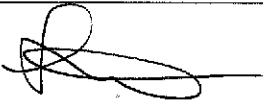
Lender: Adrian Joseph McGrath & Hazel Kay McGrath
Calle Arenal 20
04638 Mojácar, Spain

THE LENDERS AND THE BORROWER AGREE AS FOLLOWS.

Loan Amount:	Up to £370,000 [Three hundred and seventy thousand Pounds] which may be drawn down in tranches as required.
Additional funds:	It is a condition precedent that Paladin Projects Limited will contribute £160,000 [One hundred and sixty thousand Pounds] for the purchase and restoration of 29 Chapel Street, Penzance, TR18 4AQ
Use of loan:	The loan is for the purchase of 29 Chapel Street, Penzance TR18 4AQ and the restoration of that property pending sale on completion
Repayment:	On sale of 29 Chapel Street, Penzance TR18 4AQ Any remaining balance is to be paid on 31 st October 2021 unless the loan is renewed by mutual agreement.
Interest:	The loan is interest free.
Security:	A Legal Charge over 29 Chapel Street, Penzance TR18 4AQ The benefit under the security arrangements shall be limited to the principal sum outstanding together with accrued interest (including penalty interest) and costs. All security will be released on settlement of the loan in full.
Repayment sum:	The repayment sum shall be the unpaid loan amount plus any interest due and unpaid and can be repaid at any time without penalty.
Penalty interest:	The Lender shall be entitled to penalty interest on the outstanding balance of this loan and any unpaid interest at the rate of 5 per cent over the base rate of Handelsbanken PLC from the date of any default until such date as full repayment is made.
Default:	The lender shall have the right to full repayment and to implement all rights under the security without notice on any event of default.
Events of Default:	<ul style="list-style-type: none"> • Failure to repay the principal on any due date. • Failure to comply with the security arrangements. • Use of the loan funds for any purpose other than the purpose defined herein • Bankruptcy of borrower (s).
Assignment:	The Lender may assign his rights under this agreement.
Law:	The agreement is subject to the Law of England
Invalidation:	The borrowers by signing this agreement agree that any technical or legal fault in the drafting of this agreement shall not be permitted to invalidate the rights of the lender to repayment of the loan or to the benefit of the security herein provided

SIGNED:

LENDER:

Adrian Joseph McGrath	Hazel Kay McGrath
	
Date: 05.10.20	Date: 05.10.20
BORROWER:	Adrian Joseph McGrath Director & Authorised Signatory: Paladin Projects Limited
	
Date: 05.10.20	
WITNESSED:	
SUZANNE MORRIS	
Date 5/10/2020	Calle Nayar 3 La Huelga 04289 Sobras Alcena Spain