



Registration of a Charge

Company name: **PAUL COOK DEVELOPMENTS (WHITEHAVEN) LIMITED**
Company number: **07889841**



X861UCBU

Received for Electronic Filing: **23/05/2019**

Details of Charge

Date of creation: **13/05/2019**
Charge code: **0788 9841 0003**
Persons entitled: **GREATER MANCHESTER COMBINED AUTHORITY**
Brief description:
Contains fixed charge(s).
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: **GUNNERCOOKE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7889841

Charge code: 0788 9841 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th May 2019 and created by PAUL COOK DEVELOPMENTS (WHITEHAVEN) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd May 2019 .

Given at Companies House, Cardiff on 24th May 2019

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 IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING.

THIS DEED is dated 13 May 2019 and made between:

- (1) **PAUL COOK DEVELOPMENTS (WHITEHAVEN) LIMITED** (company number 07889841) whose registered office is 18 The Broadway, Bramhall, Stockport, Cheshire SK7 3BT (the "Assignor"); and
- (2) **GREATER MANCHESTER COMBINED AUTHORITY** (the "Lender").

IT IS AGREED as follows:

1. DEFINITIONS AND CONSTRUCTION

1.1 In this Deed (unless the context otherwise requires):

"**Affiliate**" means in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;

"**Assigned Assets**" means all the undertaking, property and assets of the Assignor described in clause 3.1 including any part thereof and any interest therein;

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

"**Collateral Instruments**" means instruments, guarantees, indemnities and other assurances against financial loss and any other documents which contain or evidence an obligation to pay or discharge any liabilities of any person;

"**Default Rate**" means the highest rate of interest referred to in the Finance Documents;

"**Relevant Agreement**" means each:

- (a) the sale agreement dated 14 March 2019 made between (1) the Assignor and (2) The Metropolitan Borough of Bury; and
- (b) other agreement designated as a Relevant Agreement by the Lender and the Assignor in writing;

"**Event of Default**" means any event or circumstance specified as an event of default (howsoever described) in the Finance Documents;

"**Finance Documents**" means the documents governing the terms of the Secured Obligations;

"**Holding Company**" means in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary;

"**LPA**" means the Law of Property Act 1925;

"**Party**" means a party to this Deed and includes its successors in title, permitted assigns and permitted transferees, whether immediate or derivative;

"**Receiver**" means any one or more receivers and/or managers appointed by the Lender pursuant to this Deed in respect of the Assignor or over all or any of the Assigned Assets;

"**Secured Obligations**" means all moneys, obligations and liabilities covenanted to be paid or discharged under or pursuant to clause 2;

"**Security**" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Period" means the period from the date of this Deed until the Lender (acting reasonably) confirms in writing to the Assignor that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and the Lender does not have any continuing obligation to make facilities available to the Assignor; and

"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

1.2 Any reference in this Deed to:

- (a) **"assets"** includes present and future property, revenues and rights of every description; clauses and schedules are references to clauses and schedules of this Deed;
- (b) **"this Deed"** or any other agreement or instrument is a reference to this Deed or that other agreement or instrument as the same may have been, or may from time to time be, amended, novated, replaced, restated, supplemented or varied provided that, where the consent of the Lender is required pursuant to any Finance Document or otherwise to such amendment, novation, replacement, restatement, supplement or variation, such consent has been obtained;
- (c) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing and includes its successors and (in the case of the Lender only) its permitted assignees and transferees;
- (d) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of the law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (e) a reference to **"determines"** or **"determined"** means a determination made in the absolute discretion of the person making the determination; and
- (f) a provision of law is a reference to that provision as amended or re-enacted.

1.3 Clause and schedule headings are for ease of reference only.

1.4 An Event of Default is **"continuing"** if it has not been:

- (a) remedied to the satisfaction of the Lender; or
- (b) waived by the Lender in writing.

1.5 This Deed is intended to take effect as a deed notwithstanding that a Party may have executed it under hand only.

1.6 Any grant of rights with full title guarantee shall be deemed to contain all of the covenants and warranties implied in respect of any conveyance with full title guarantee pursuant to section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994.

1.7 Words importing the plural shall include the singular and vice versa.

1.8

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- (b) The consent of any person which is not a Party is not required to rescind or vary this Deed or any other agreement entered into under or in connection with it.

- 1.9 For the purposes of the Law of Property (Miscellaneous Provisions) Act 1989, any provisions of each Finance Document relating to any disposition of property shall be deemed to be incorporated in this Deed.

2. SECURED OBLIGATIONS

The Assignor will pay to the Lender on demand all the Secured Obligations. The **Secured Obligations** are all the Assignor's liabilities to the Lender (present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- (a) Interest at the rate charged by the Lender, calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or, in the absence of agreement, quarterly on the days selected by the Lender; and
- (b) any expenses the Lender or a receiver incurs (on a full indemnity basis and with Interest from the date of payment) in connection with taking, perfecting, protecting, enforcing or exercising any power under this Deed.

3. ASSIGNMENT

- 3.1 The Assignor assigns to the Lender absolutely, as a continuing security for the payment and discharge of the Secured Obligations, all its rights, title and interest both present and future in and to each Relevant Agreement provided that, on the unconditional and irrevocable payment and discharge in full of the Secured Obligations, the Lender will, at the request and cost of the Assignor, reassign the Assigned Assets referred to in this clause 3.1 to the Assignor or as it may direct.
- 3.2 The assignments created by this Deed rank as first assignments and are given with full title guarantee.
- 3.3 Nothing in this clause 3 shall constitute the Lender as a mortgagee in possession.
- 3.4 Until the security constituted by this Deed has become enforceable, the Assignor shall be entitled to exercise all of its rights under the Assigned Assets, subject to the provisions of this Deed and provided that the exercise of those rights is not likely to be prejudicial to the interests of the Lender.

4. NOTICES OF ASSIGNMENT

- 4.1 The Assignor shall give notice in the form specified in schedule 1 to the other parties to each Relevant Agreement that the Assignor has assigned to the Lender all its right, title and interest in that Relevant Agreement.
- 4.2 The Assignor shall give the notices referred to in clause 4.1:
- (a) in the case of each Relevant Agreement in existence as at the date of this Deed, on the date of this Deed; and
 - (b) in the case of each Relevant Agreement coming into existence or being designated as such after the date of this Deed, on the later of that agreement coming into existence or being designated a Relevant Agreement.
- 4.3 The Assignor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in schedule 2 within 5 Business Days of that notice being given.

5. UNDERTAKINGS

The undertakings in this clause 5 remain in force during the Security Period.

- 5.1 The Assignor shall not create or permit to subsist any Security over the Assigned Assets.
- 5.2 The Assignor will on the date of this Deed deliver to the Lender the original Relevant Agreements and it shall produce to the Lender on demand (or as otherwise required pursuant to any Finance Document) any receipt in respect of any sum paid in respect of any Relevant Agreement.
- 5.3 The Assignor will:
- (a) observe and perform all covenants, burdens, stipulations, requirements and obligations from time to time affecting the Assigned Assets whether imposed by statute, contract or otherwise;
 - (b) do all acts necessary to preserve its rights, title and interest in and to the Assigned Assets (including but not limited to taking all reasonable and practical steps to preserve and enforce its rights and pursue any claims and remedies arising under any Relevant Agreement); and
 - (c) not, without the written prior consent of the Lender (such consent not to be unreasonably withheld or delayed), agree to the amendment, waiver or release of any provision of a Relevant Agreement.
- 5.4 The Assignor will produce to the Lender such documents or information relating to the Assigned Assets as the Lender may from time to time reasonably request and promptly deliver to the Lender a copy of any notice or proceedings served by any person on the Assignor concerning the Assigned Assets or alleging any breach of its obligations relating to the Assigned Assets.
- 5.5 The Lender may retain any document delivered to it pursuant to this Deed or otherwise until the Security created by this Deed is released and if, for any reason it ceases to hold any such document before such time, it may by notice to the Assignor require that the relevant document be redelivered to it and the Assignor shall immediately comply (or procure compliance) with such notice.
- 5.6 The Assignor will not do, or cause or permit to be done, anything which may depreciate, jeopardise or otherwise prejudice the value of the Assigned Assets without the prior written consent of the Lender.
- 5.7 If the Assignor at any time defaults in complying with any of its obligations contained in this Deed, the Lender shall, without prejudice to any other rights arising as a consequence of such default, be entitled to make good such default and the Assignor irrevocably authorises the Lender and its employees and agents by way of security to do all such things necessary or desirable in connection with the same. Any moneys so expended by the Lender shall be repayable by the Assignor to the Lender on demand together with interest at the Default Rate from the date of payment by the Lender until such repayment, both before and after judgment.

6. FURTHER ASSURANCE

- 6.1 The Assignor shall, if and when required by the Lender, execute such further Security and assurances in favour of the Lender and do all such acts and things as the Lender shall from time to time require over or in relation to all or any of the Assigned Assets to secure the Secured Obligations or to create, perfect, protect or maintain the security intended to be created by this Deed over the Assigned Assets or any part thereof or to facilitate the realisation of the same.
- 6.2 Such further Security and assurances shall be prepared by or on behalf of the Lender, at the expense of the Assignor, and shall contain an immediate power of sale without notice, a clause excluding section 93 of the LPA, a clause excluding the restrictions contained in section 103 of the LPA and such other clauses for the benefit of the Lender as the Lender may reasonably require.

7. CERTAIN POWERS OF THE LENDER

- 7.1 At any time while an Event of Default is continuing, or if requested by the Assignor, the Lender may, without further notice and whether or not a Receiver shall have been appointed, exercise all the powers conferred on mortgagees by the LPA, as varied or extended by this Deed, and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference.
- 7.2 If the Lender receives notice of any subsequent Security affecting the Assigned Assets or any part thereof, the Lender may open a new account for the Assignor. If it does not open a new account then, unless the Lender gives express written notice to the contrary to the Assignor, it shall nevertheless be treated as if it had opened a new account at the time when it received such notice and as from that time all payments made by or on behalf of the Assignor to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the Secured Obligations outstanding at the time when it received such notice.
- 7.3 If the Lender enforces the security constituted by this Deed at a time when no amount in respect of the Secured Obligations is due and payable, the Lender (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account. The Lender may (subject to the payment of any claims having priority to this security) withdraw amounts standing to the credit of such account for application as follows:
- (a) paying all costs, charges and expenses incurred and payments made by the Lender (or the Receiver) in the course of such enforcement;
 - (b) paying remuneration to the Receiver as and when the same becomes due and payable; and
 - (c) paying amounts due and payable in respect of the Secured Obligations as and when the same become due and payable.
- 7.4 If an Event of Default is continuing or if requested by the Assignor, the Lender may:
- (a) redeem any prior Security against any Assigned Asset; and/or
 - (b) procure the transfer of that Security to itself; and/or
 - (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer and any accounts settled and passed will be conclusive and binding on the Assignor.

The Assignor shall pay on demand all principal moneys, interest, costs, charges and expenses in connection with any such redemption and/or transfer.

- 7.5 Sections 93 and 103 of the LPA do not apply to the security constituted by this Deed.

8. APPOINTMENT AND POWERS OF RECEIVER

8.1

- (a) At any time while an Event of Default is continuing, or if requested by the Assignor, the Lender may by instrument in writing executed as a deed or under the hand of any duly authorised officer appoint a Receiver of the Assigned Assets or any part thereof.
- (b) Where more than one Receiver is appointed, each joint Receiver shall have power to act severally and independently of any other joint Receivers, except to the extent that the Lender may specify to the contrary in the appointment.
- (c) The Lender may (subject to clause 45 of the Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place.

- (d) Where the Assignor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 of the Insolvency Act 1986 (a) obtaining a moratorium, or (b) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 of the Insolvency Act 1986 shall not be grounds for appointment of a Receiver.

8.2 A Receiver shall be the agent of the Assignor and the Assignor shall be solely responsible for his acts or defaults and for his remuneration.

8.3 A Receiver shall have all the powers conferred from time to time on receivers and administrative receivers by statute and power on behalf and at the expense of the Assignor to do, or omit to do, anything which the Assignor could do, or omit to do, in relation to the Assigned Assets or any part thereof including:

- (a) raise or borrow any money from or incur any other liability to the Lender or others on such terms, with or without security, as he may think fit and so that any such security may be or include a charge on the whole or any part of the Assigned Assets ranking in priority to this security or otherwise; and/or
- (b) vary the terms of, sell or otherwise dispose of or deal with all or any of the Assigned Assets for such consideration and generally on such terms and conditions as he may think fit. The consideration for such sale or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall immediately be and become charged with the payment of all the Secured Obligations; and/or
- (c) promote the formation of companies with a view to the same becoming a Subsidiary of the Assignor and purchasing or otherwise acquiring interests in all or any of the Assigned Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase or otherwise acquire all or any of the Assigned Assets on such terms and conditions as he may think fit; and/or
- (d) make any arrangement or compromise or enter into, or cancel, any contracts which he shall think expedient; and/or
- (e) appoint and discharge managers, agents, officers and employees for any of the purposes referred to in this clause 8.3; and/or
- (f) institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Assigned Assets or any part thereof or submit to arbitration as he may think fit; and/or
- (g) delegate his powers in accordance with clause 11; and/or
- (h) sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers referred to in this clause 8 or to the realisation of the Security created by or pursuant to this Deed and to use the name of the Assignor for all the purposes referred to in this clause 8.3.

8.4 The Lender may from time to time determine the remuneration of any Receiver and section 109(6) of the LPA shall be varied accordingly.

9. APPLICATION OF PROCEEDS

All moneys received by the Lender or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Obligations, in or towards satisfaction of such of the Secured Obligations and in such order as the Lender may from time to time conclusively agree, except that the Lender may credit the

same to a suspense account for so long and in such manner as the Lender may from time to time determine and the Receiver may retain the same for such period as he and the Lender consider expedient.

10. PROTECTION OF THIRD PARTIES

- 10.1 In favour of any purchaser (as defined in section 205 of the LPA) or person dealing in good faith, the Secured Obligations shall be deemed to become due, and all rights of enforcement conferred on the Lender by the LPA, as varied and extended by this Deed, shall be deemed to arise, immediately after the execution of this Deed.
- 10.2 No purchaser or other person dealing with the Lender or a Receiver shall be bound or concerned to enquire whether any power exercised or purported to be exercised under this Deed has become exercisable or whether any money is due on the security of this Deed or as to the propriety or regularity of any sale by, or other dealing with, the Lender or such Receiver or be concerned with notice to the contrary. Any such sale or dealing shall be deemed to be within the powers conferred by this Deed and to be valid and effectual accordingly.

11. DELEGATION

The Lender and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed. Any such delegation may be made on the terms (including power to sub-delegate) and subject to any regulations which the Lender or such Receiver (as the case may be) may think fit. Neither the Lender nor any Receiver will be in any way liable or responsible to the Assignor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

12. INDEMNITIES

- 12.1 The Assignor shall pay to the Lender on demand the amount of all costs and expenses (including legal fees, stamp duties and any value added tax) incurred by the Lender or any Receiver in connection with the enforcement, preservation or release of any rights under this Deed on a full indemnity basis.
- 12.2 The Lender and any Receiver, attorney, agent or other person appointed by the Lender under this Deed and the officers and employees of the Lender and any such Receiver, attorney, agent or other person (each an **Indemnified Party**) shall be entitled to be indemnified out of the Assigned Assets in respect of all costs and losses which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising out of or as a consequence of:
- (a) anything done or omitted in the exercise, or purported exercise, of the powers contained in this Deed; or
 - (b) any breach by the Assignor of any of its obligations under this Deed; or
 - (c) any claim made or asserted against an Indemnified Party under any law which would not have arisen if this Deed had not been executed and which was not caused by the gross negligence or wilful default of the relevant Indemnified Party.

13. POWER OF ATTORNEY

- 13.1 The Assignor, by way of security irrevocably appoints each of the Lender and any Receiver and their respective delegates severally to be its attorney in its name and on its behalf:
- (a) to execute and complete any documents or instruments which the Lender or such Receiver may require for perfecting the title of the Lender to the Assigned Assets or for vesting the same in the Lender, its nominee or any purchaser;

- (b) to sign, execute, seal and deliver, and otherwise perfect, any further Security or document referred to in clause 13.1(a); and
- (c) otherwise generally to sign, seal, execute and deliver all deeds, agreements and other documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Lender or a Receiver under this Deed or which may be deemed expedient by the Lender or a Receiver in connection with any disposition, realisation or getting in of the Assigned Assets or any part thereof or in connection with any other exercise of any power under this Deed.

13.2 The Assignor ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney pursuant to clause 13.1 shall do, or purport to do, in the exercise of his powers under clause 13.1.

14. MISCELLANEOUS

14.1 This Deed and the obligations of the Assignor under this Deed shall:

- (a) secure the ultimate balance of the Secured Obligations and shall be a continuing Security notwithstanding any settlement of account or other matter whatsoever;
- (b) be in addition to, and not prejudice or affect, any present or future Collateral Instrument, Security, right or remedy held by or available to the Lender; and
- (c) not merge with, or be in any way prejudiced or affected by the existence of, any such Collateral Instrument, Security, right or remedy.

14.2 Any settlement or discharge between the Lender and the Assignor shall be conditional on no Security granted to, or disposition or payment to, the Lender (whether by the Assignor or otherwise) being avoided or reduced as a result of insolvency or any similar event and the Lender shall be entitled to recover the value or amount of any such Security or payment from the Assignor and to enforce this Deed as if such settlement or discharge had not occurred.

14.3 The Lender will be entitled to retain this Deed for 6 months after repayment in full of the Secured Obligations. If within that period any application is made, a petition is presented or a resolution is passed or other steps are taken for the winding up, the administration or the bankruptcy of the Assignor or any other person who is liable in respect of, or has discharged any of, the Secured Obligations, the Lender may retain this Deed for so long as it requires in respect of any liability of the Assignor under this Deed.

14.4 Neither the Lender nor any Receiver shall be responsible for any loss occasioned by the timing of the exercise of its powers under this Deed.

14.5 Neither the Lender nor any Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Assigned Assets or be liable for any loss on realisation or for any neglect or default of any nature whatsoever for which a mortgagee in possession may be liable.

15. PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will in any way be affected or impaired.

16. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Lender or the Lender, any right or remedy available to it under this Deed or otherwise in respect of the Secured

Obligations shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of or exercise of any other right or remedy. The rights and remedies provided in this Deed and in any other agreement providing for or entered into in connection with the Secured Obligations are cumulative and not exclusive of any rights or remedies provided by law.

17. CONSENTS, NOTICES AND DEMANDS

- 17.1 All consents, notices and demands must be in writing.
- 17.2 The Lender may deliver a notice or demand to the Assignor at its registered office, or at the contact details last known to the Lender.
- 17.3 A notice or demand signed by an official of the Lender will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 17.4 A notice from the Assignor to the Lender will be effective on receipt.

18. CALCULATIONS AND CERTIFICATES

- 18.1 In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Lender are *prima facie* evidence of the matters to which they relate.
- 18.2 Any certification or determination by the Lender or the Lender under this Deed or any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
- 18.3 All payments to be made by the Assignor under this Deed shall, subject to the terms of the Finance Documents, be calculated and be made without (and free and clear of any deduction for) set off or counterclaim.
- 18.4 The Lender may set off any matured obligation due from the Assignor against any matured obligation owed by the Lender to the Assignor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender or that Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purposes of the set off.

19. TRANSFERS

The Lender may allow any person to take over any of its rights and duties under this Deed. The Assignor authorises the Lender to give that person or its agent any financial or other information about the Assignor. References to the Lender include its successors.

20. LAW

- 20.1 English law governs this Deed and the English courts have exclusive jurisdiction.
- 20.2 For the benefit of the Lender, the Assignor irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this Deed in those courts will be conclusive and binding on the Assignor and may be enforced against the Assignor in the courts of any other jurisdiction.

This Deed has been entered into at the date stated at the beginning of this Deed.

Schedule 1

Relevant Agreements

Form of notice to counterparties to Relevant Agreements

[Date]

To: [insert name of counterparty]

Dear Sirs

The agreement described in the attached schedule (Agreement)

We hereby notify you that by an assignment dated • 2019, we have assigned to Greater Manchester Combined Authority (Lender) all our right, title and interest in and to the Agreement as security for the payment and discharge of our obligations to the Lender.

We hereby irrevocably and unconditionally authorise and instruct you:

1. without notice or reference to, or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply with any instructions from time to time received by you from the Lender relating to the Agreement and any rights under or in connection with the Agreement; and
2. to pay all sums payable by you under the Agreement directly to the Lender at such account as the Lender may specify from time to time.

Neither the assignment to the Lender nor this notice releases, discharges or otherwise affects your liability and obligations in respect of the Agreement.

Subject to the foregoing, you may continue to deal with us in relation to the Agreement until you receive written notice to the contrary from the Lender.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Lender and the other copy to us.

The provisions of this notice are governed by English law.

Yours faithfully

.....
for and on behalf of
[insert name of Assignor] (Assignor)

Schedule to notice of assignment

Date	Parties	Description
14 March 2019	(1) Paul Cook Developments (Whitehaven) Limited and (2) The Metropolitan Borough of Bury	Conditional contract for the sale of land at Church Street West, Radcliffe, Bury

Schedule 2

Form of acknowledgement from counterparties to Relevant Agreements

[Date]

To: Greater Manchester Combined Authority
[Address]

Attention: •

Dear Sirs

Acknowledgement of notice

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in the Agreement since the date of the Agreement;
- (b) we will not agree to any amendment, waiver or release of any provision of the Agreement without the prior written consent of the Lender;
- (c) we shall act in accordance with the Notice;
- (d) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Assignor's interest in the Agreement in favour of any other person;
- (e) as at the date of this acknowledgement, we are not aware of any breach by the Assignor of the terms of the Agreement; and
- (f) we do not have and have not claimed or exercised any right or claim against the Assignor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Agreement.

This acknowledgement shall be governed by and construed in accordance with English law.

Yours faithfully

.....
For and on behalf of
[insert name of counterparty]

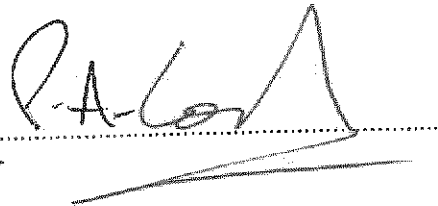
cc [insert name of Assignor]

SIGNATURES

The Assignor

Executed as a deed on behalf of)
Paul Cook Developments (Whitehaven))
Limited acting by a director in the presence of:)

Director



Signature of witness.....



Name of witness MICHELE HOWELL

Address Kuit Steinart Levy LLP
Solicitors.....

3 St Mary's Parsonage
Manchester M3 2RD
DX 14325 MANCHESTER 4
Tel: 0161 832 3434

The Lender

The COMMON SEAL of)
GREATER MANCHESTER)
COMBINED AUTHORITY was)
hereunto affixed)
in pursuance of an Order of the said)
Authority)

Authorised Signatory

.....
Name

.....
Address

.....
Occupation