



Registration of a Charge

Company name: **INLAND NEW HOMES LIMITED**

Company number: **07952080**



X7F61NT5

Received for Electronic Filing: **24/09/2018**

Details of Charge

Date of creation: **07/09/2018**

Charge code: **0795 2080 0014**

Persons entitled: **FLEMMINGS PROPERTY SERVICES LIMITED**

Brief description: **LAND REGISTERED UNDER TITLE NUMBER MX150468 BEING LAND AT
AFREX HOUSE, BERESFORD AVENUE WEMBLEY HA0 1NX**

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: **CHARLES PFISTER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7952080

Charge code: 0795 2080 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th September 2018 and created by INLAND NEW HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th September 2018 .

Given at Companies House, Cardiff on 26th September 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**

DATED 7 SEPTEMBER 2018

(1) INLAND NEW HOMES LIMITED

and

(2) FLEMMINGS PROPERTY SERVICES LIMITED

LEGAL CHARGE

Re: Afrex House

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This Deed is made on the 7 SEPTEMBER 2018

Between:

- (1) **INLAND NEW HOMES LIMITED** (company registration no. 07952080) whose registered office is situated at 76 Canterbury Road, Croydon, Surrey CR0 3HA (the "Chargor")
- (2) **FLEMMINGS PROPERTY SERVICES LIMITED** incorporated and registered in England and Wales with company number 03288929 whose registered office is at 76 Canterbury Road, Croydon Surrey CR0 3HA (the "Chargee").

Background

The Chargor has agreed to charge the Property to the Chargee to provide security for all sums due from the Chargor to the Chargee from time to time under the Loan Agreement.

1. Definitions and Interpretation

1.1 Definitions

In this Deed:

1925 Act	means the Law of Property Act 1925
Collateral Instruments	means negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance
Default Rate	means 4% per cent. per annum above the base rate of the Bank of England from time to time
Encumbrance	means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard

security, assignment by way of security or other security interest of any kind

Events of Default

means the events or circumstances described in Schedule 3 (*Events of Default*) and "Event of Default" shall be construed accordingly

Environmental Claim

means any claim, notice of violation, prosecution, demand, action, official warning, abatement or other order (conditional or otherwise) relating to Environmental Matters and any notification or order requiring compliance with the terms of any Environmental Law

Environmental Laws

includes all or any laws, statutes, rules, regulations, treaties, directives, directions, by-laws, codes of practice, circulars, guidance notes, orders, notices, demands, decisions of the courts or anything like any of the foregoing of any governmental authority or agency or any regulatory body or any other body whatsoever in any jurisdiction or the European Community relating to Environmental Matters applicable to the Property, the operation of any business from or using the Property or the occupation or use of the Property

Environmental Matters

means (a) the generation, deposit, disposal, keeping, treatment, transportation, transmission, handling, importation, exportation, processing, collection, sorting, presence or manufacture of any waste (as defined in the Environmental Protection Act 1990) or any Relevant Substance; (b) nuisance, noise, defective premises, health and safety at work or elsewhere; (c) the carrying out of any development (as defined in section 55(1) Town and Country Planning Act 1990); and (d) the pollution, conservation or protection of the environment (both natural and built) or of man or

any living organisms supported by the environment or any other matter whatsoever affecting the environment or any part of it

Loan Agreement

means a loan agreement dated 7th day of September 2018 and made between (1) the Chargee (as lender) and (2) the Chargor (as borrower) as the same may be amended from time to time

Material Environmental Effect

means a material adverse effect in the reasonable opinion of the Chargee on (i) the financial condition of the Chargor or ii) the ability of the Chargor to perform its obligations under or otherwise comply with the terms of this Deed or (iii) the use value or marketability of the Property

Party

means any party to this Deed and "Parties" shall be construed accordingly

Property

means the land listed in Schedule 1

Receiver

means any one or more receivers and/or managers appointed by the Chargee pursuant to this Deed in respect of the Chargor or over all or any part of the Property

Relevant Substance

means any substance whatsoever (whether in a solid or liquid form or in the form of a gas or vapour and whether alone or in combination with any other substance) or waste (as defined in the Environmental Protection Act 1990) which is capable of causing harm to man or any other living organism supported by the environment, or damaging the environment or public health or welfare

Secured Obligations

means all money due from the Chargor to the Chargee from time to time under this deed and/or

the Loan Agreement, together with all commissions, fees and all legal and other costs on a full and unqualified indemnity basis which may be incurred by the Chargee in relation to any obligation imposed on the Chargor by this Deed

VAT

means value added tax as referred to in the Value Added Tax Act 1994

Working Day

any day on which clearing banks in the City of London are (or would be but for a strike, lock-out or other stoppage affecting particular banks or banks generally) open for business (except Saturdays and Sundays) but excluding any day between (and including) 20th December and 2nd January.

1.2 Interpretation

In this Deed:

1.3 the clause headings shall not affect its construction

1.4 words importing only one gender shall include the other genders;

1.5 words importing the singular shall include the plural and vice versa

1.6 every reference to any clause number or Schedule shall be a reference to that clause of or Schedule to this Deed

1.7 every reference to any legislation in this Deed shall be deemed to refer to any statutory amendment or modification or re-enactment for the time being in force

1.8 references to the Property include any part of the Property

1.9 the expressions "the Chargee" and "the Chargor" include their respective successors, and (in the case of the Chargee) its transferees and assignees

1.10 where the expression "the Chargor" includes more than one person the expression shall include each and all of such persons as the context may permit, and each such person shall be jointly and severally liable under this Deed

2. Covenant

The Chargor covenants that it will discharge and pay to the Chargee the Secured Obligations when they become due for payment or discharge.

3. Charge

3.1 The Chargor with full title guarantee as a continuing security for the payment and discharge of the Secured Obligations charges the Property to the Chargee by way of legal mortgage.

3.2 The Chargor will not without the written consent of the Chargee sell or dispose of the Property or any part of it or any estate or interest in it (including without limitation the grant of a charge or mortgage) or share or part with possession of the Property or any part of it.

3.3 The Chargor hereby consents to the registration of the following restriction (with such changes if any as are required or suggested by the Land Registry) against the title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated 2018 in favour of Flemmings Property Services Limited referred to in the charges register or their conveyancer"

4. Undertakings

The Chargor covenants that during the continuance of this security it will comply with the undertakings set out in Schedule 2 (*the Undertakings*).

5. Further Assurance

The Chargor covenants that it shall (if and when required by the Chargee) do all such acts and things as the Chargee shall from time to time reasonably require to perfect or protect the security intended to be created by this Deed over the Property or to facilitate the realisation of the security.

6. Certain powers of the Chargee: Enforcement

6.1 Powers on enforcement

At any time on or after an Event of Default or if requested by the Chargor, the Chargee may, without further notice, without the restrictions contained in the 1925 Act and whether or not a Receiver shall have been appointed, exercise:

- 6.1.1 all the powers conferred upon Chargees by the 1925 Act as varied or extended by this Deed
- 6.1.2 all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference.

6.2 Statutory power of leasing

Following an Event of Default, the Chargee shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as the Chargee shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 of the 1925 Act.

6.3 Contingencies

If the Chargee enforces the security constituted by this Deed at a time when no amount in respect of the Secured Obligations is due and payable, or when the amount due and payable is not ascertained, the Chargee (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest-bearing suspense account at a clearing bank. The Chargee may (subject to the payment of any claims having priority to this security) withdraw amounts standing to the credit of such suspense account for application as follows:

- 6.3.1 paying all costs, charges and expenses incurred and payments made by the Chargee (or the Receiver) in the course of such enforcement;
- 6.3.2 paying remuneration to the Receiver as and when the same becomes due and payable; and
- 6.3.3 paying amounts due and payable in respect of the Secured Obligations as and when the same become due and payable.

7. Appointment and Powers of Receiver

7.1 Appointment

7.1.1 At any time after an Event of Default or if requested by the Chargor, the Chargee may by instrument in writing executed as a deed appoint any qualified person to be a Receiver of the Property.

7.1.2 Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the Chargee may specify to the contrary in the appointment.

7.1.3 The Chargee may (subject, where relevant, to section 45 of the Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place.

7.2 Receiver as agent

Any Receiver shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts or defaults and for his remuneration.

7.3 Powers of Receiver

7.3.1 Any Receiver shall have all the powers conferred from time to time on receivers and administrative receivers by statute (in the case of powers conferred by the 1925 Act, without the restrictions contained in section 103 of the 1925 Act) and power on behalf and at the expense of the Chargor to do or omit to do anything which the Chargor could do or omit to do in relation to the Property.

7.3.2 Without limitation to the powers referred to in clause 7.3.2.1 a Receiver shall have power to:

7.3.2.1 take possession of, collect and get in all or any of the Property

7.3.2.2 manage, develop, alter, improve or reconstruct the Property

7.3.2.3 buy, lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage

7.3.2.4 acquire, renew, extend, grant, vary or otherwise deal with easements, rights, privileges and licences over or for the benefit of the Property

- 7.3.2.5 without the restrictions imposed by section 103 of the 1925 Act or the need to observe any of the provisions of sections 99 and 100 of the 1925 Act, sell by public auction or private contract, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with the Property in such manner for such consideration and generally on such terms and conditions as he may think fit with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with the Property in the name and on behalf of the Chargor or otherwise
- 7.3.2.6 to make any arrangement or compromise or enter into perform or cancel any contracts or agreements which he shall think expedient
- 7.3.2.7 make and effect such repairs or renewals to the Property as he may think fit and maintain, renew, take out or increase insurances
- 7.3.2.8 to commence and/or complete any building operations on any part of the Property and apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences with respect to the Property as he may in his discretion think fit
- 7.3.2.9 to negotiate for compensation with any relevant authority which may intend to acquire or be in the process of acquiring the Property or any part of it and make objections to any order for the acquisition of the Property or any part of it, and the Receiver may request the Chargor to do so at any enquiry held to consider such objections or which is otherwise relevant to such acquisition
- 7.3.2.10 to raise or borrow money, obtain bonds or guarantees or incur any other liability from anyone 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 Property ranking in priority to this security or otherwise;

- 7.3.2.11 appoint managers, agents, officers and employees for any of the purposes referred to in this clause 7.3 (*Powers of Receiver*) or to guard or protect the Property at such salaries and commissions and for such periods and on such terms as he may determine
 - 7.3.2.12 without any further consent by or notice to the Chargor exercise for and on behalf of the Chargor all the powers and provisions conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to security of tenure or rents or agriculture in respect of the Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised
 - 7.3.2.13 institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Property or submit to arbitration as he may think fit
 - 7.3.2.14 sign any document, execute any deed and do all acts and things as may be considered by him to be incidental or conducive to any of the powers in this clause 7.3 (*Powers of Receiver*) or to the realisation of the security created by or pursuant to this Deed and to use the name of the Chargor for all these purposes
- 7.3.3 to do all the acts and things described in Schedule 1 to the Insolvency Act 1986 as if the words "he" and "him" referred to the Receiver and "company" referred to the Chargor
- 7.3.4 to do anything the Chargee has power to do under this Deed
- 7.3.5 to do all other acts and things which he may consider to be incidental or conducive to any of the powers contained in this clause 7.3.
- 7.4 Remuneration
 - 7.4.1 The Chargee may from time to time determine the remuneration of any Receiver and s109(6) of the 1925 Act shall be varied accordingly.

- 7.4.2 A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

8. Application of Proceeds: Purchasers

8.1 Application of proceeds

Subject to the terms of any deed of priority entered into by the Chargee all moneys received by the Chargee 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 Chargee in its absolute discretion may from time to time determine.

8.2 Protection of purchasers

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Chargee or any Receiver to exercise any of the powers conferred by this Deed has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

8.3 No liability as Chargee in possession

Neither the Chargee nor any Receiver shall be liable to account as Chargee in possession in respect of the Property or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a Chargee in possession may be liable.

9. Release

- 9.1 The Chargee will release the whole of the Property from this Deed upon receipt of the whole of the Secured Obligations.

10. Indemnities Costs and Expenses

10.1 Enforcement costs:

The Chargor hereby undertakes with the Chargee to pay on demand all proper costs, charges and expenses incurred by the Chargee or by any Receiver in or about the enforcement, preservation or attempted preservation of any of the security created by

or pursuant to this Deed or the Property on a full indemnity basis, together with interest at the Default Rate from the date on which such costs, charges or expenses are so incurred until the date of payment by the Chargor (both before and after judgment).

10.2 Indemnity from the Property:

The Chargee and any Receiver, attorney, agent or other person appointed by the Chargee under this Deed and the Chargee's officers and employees (each an "**Indemnified Party**") shall be entitled to be indemnified out of the Property in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, delict or otherwise and whether arising at common law, in equity or by statute 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 directly or indirectly out of or as a consequence of:

10.2.1 anything done or omitted in the exercise or purported exercise of the powers contained in this Deed; or

10.2.2 any breach by the Chargor of any of its obligations under this Deed; or

10.2.3 an Environmental Claim made or asserted against an Indemnified Party which would not have arisen if this Deed had not been executed and which was not caused by the wilful default of the relevant Indemnified Party

and the Chargor shall indemnify the Chargee and any Receivers against any such matters.

11. Effect of Event of Default

On the occurrence of any Event of Default, the Chargee shall cease to be under any further commitment to the Chargor and all Secured Obligations (other than contingent liabilities) of the Chargor not otherwise so payable shall immediately become payable on demand.

12. Power of Attorney

12.1 The Chargor by way of security hereby irrevocably appoints each of the Chargee and any Receiver severally to be its attorney in its name and on its behalf:

- 12.1.1 to execute and complete any documents or instruments which the Chargee or such Receiver may require for perfecting the title of the Chargee to the Property or for vesting the same in the Chargee, its nominees or any purchaser
 - 12.1.2 to sign, execute, seal and deliver and otherwise perfect any further security document referred to in clause 5
 - 12.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and 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 Chargee or a Receiver under this Deed or which may be deemed expedient by the Chargee or a Receiver in connection with any disposition, realisation or getting in by the Chargee or such Receiver of the Property or any part thereof or in connection with any other exercise of any power under this Deed.
- 12.2 The Chargor ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney as is mentioned in clause 12.1 shall do or purport to do in the exercise of his powers under such clause.

13. Continuing Security and Other Matters

- 13.1 This Deed and the obligations of the Chargor under this Deed shall:
- 13.1.1 secure the ultimate balance from time to time owing to the Chargee by the Chargor and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;
 - 13.1.2 be in addition to, and not prejudice or affect, any present or future Collateral Instrument, Encumbrance, right or remedy held by or available to the Chargee; and
 - 13.1.3 not merge with or be in any way prejudiced or affected by the existence of any such Collateral Instruments, Encumbrance, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Chargee dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable.

- 13.2 The Chargee shall not be obliged to resort to any Collateral Instrument or other means of payment now or hereafter held by or available to it before enforcing this Deed and no action taken or omitted by the Chargee in connection with any such Collateral Instrument or other means of payment shall discharge, reduce, prejudice or affect the liability of the Chargor but the Chargee shall be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such Collateral Instrument or other means of payment.
- 13.3 Any release, discharge or settlement between the Chargor and the Chargee shall be conditional upon no security, disposition or payment to the Chargee by the Chargor or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled the Chargee shall be entitled to enforce this Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

14. Representations and Warranties

- 14.1 The Chargor represents and warrants to the Chargee that:
- 14.1.1 if the Chargor is a company, it is duly incorporated and validly existing under the laws of England and Wales and has power to carry on its business as it is now being conducted and to own its property and other assets;
 - 14.1.2 if the Chargor is a company, it has power to execute, deliver and perform its obligations under this Deed; all necessary corporate, shareholder and other action has been taken to authorise the execution, delivery and performance of the same and no limitation on the powers of the Chargor will be exceeded as a result of the execution and delivery of this Deed or the performance of its obligations under this Deed;
 - 14.1.3 this Deed constitutes valid and legally binding obligations of the Chargor enforceable in accordance with its terms;
 - 14.1.4 the execution and delivery of, the performance of its obligations under, and compliance with the provisions of, this Deed by the Chargor will not (i) contravene any existing applicable law, statute, rule or regulation or any judgment or permit to which it is subject, (ii) conflict with, or result in any

breach of any of the terms of, or constitute a default under, any agreement or other instrument to which it is a party or is subject or by which it or any of its property is bound, (iii) if the Chargor is a company, contravene or conflict with any provision of its Memorandum and Articles of Association;

14.1.5 it has full power and authority to grant to the Chargee the security interest in the Property created pursuant to this Deed and to execute, deliver and perform its obligations in accordance with the terms of this Deed without the consent or approval of any other person other than any consent or approval which has been obtained;

14.1.6 the Property is beneficially owned by it free and clear of any Encumbrance other than Encumbrances created by this Deed and Encumbrances referred to in any deed of priority entered into by the Chargee.

14.2 The representations and warranties in clause 14.1 shall be deemed to be repeated by the Chargor on each day until all the Secured Obligations have been paid or discharged in full as if made with reference to the facts and circumstances existing on each such day.

15. Miscellaneous

15.1 Remedies Cumulative

No failure or delay on the part of the Chargee to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

15.2 Successors and assigns

Any appointment or removal of a Receiver under clause 7 (*Appointment and Powers of Receiver*) and any consents under this Deed may be made or given in writing signed by or on behalf of any successors or assigns of the Chargee.

15.3 Unfettered discretion

Any liability or power which may be exercised or any determination which may be made under this Deed by the Chargee may be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give reasons therefore.

15.4 Consolidation

Section 93 Law of Property Act 1925 shall not apply to the security created by this Deed or to any security given to the Chargee pursuant to this Deed.

15.5 Reorganisation of the Chargee:

15.5.1 If the Chargor is a company, this Deed shall remain binding on the Chargor notwithstanding any change in the constitution of the Chargee or its absorption in, or amalgamation with, or the acquisition of all or part of its undertaking by, any other person, or any reconstruction or reorganisation of any kind.

15.5.2 The security granted by this Deed shall remain valid and effective in all respects in favour of any assignee, transferee or other successor in title of the Chargee in the same manner as if such assignee, transferee or other successor in title had been named in this Deed as a party instead of, or in addition to, the Chargee.

15.6 Provisions severable

Each provision of this Deed is severable and distinct from the others and, if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired.

16. Notices

16.1 Form of notices

Any notice served under this Deed is to be:

16.1.1 in writing

16.1.2 signed by or on behalf of the Party giving it

16.1.3 delivered by hand, first-class post, pre-paid or recorded delivery at the address of the Party on whom it is served set out above or such other address which it may notify in writing to the other Parties at any time.

16.2 Time of receipt

If a notice is received after 4.00 pm on a Working Day, or on a day which is not a Working Day, it is to be treated as having been received on the next Working Day.

16.3 Deemed receipt

Unless the time of actual receipt is proved, a notice served by the following means is to be treated as having been received:

16.3.1 if delivered by hand, at the time of delivery

16.3.2 if sent by post, on the second Working Day after posting.

17. Enforcement

17.1 Governing law

This Deed shall be governed by the law of England and Wales.

17.2 Jurisdiction

Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of England and Wales in respect of any matter arising out of this Deed.

18. Contracts (Rights of Third Parties) Act 1999

Each Party confirms that no term of this Deed is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Deed.

This Document has been executed as a deed by the Parties but is not delivered until dated.

EXECUTED as a Deed by

INLAND NEW HOMES LIMITED

)

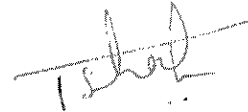
and signed by

a director,

)

in the presence of:

)



.....
Director

Witness Signature:



Name: DINESH GALAIA

Address: 76 CANTERBURY ROAD
CROYDON
SURREY CR0 3NA

EXECUTED as a Deed by

FLEMMINGS PROPERTY SERVICES LIMITED

)

and signed by

a director,

)

in the presence of:

)



.....
Director

Witness Signature:



Name: DINESH GALAIA

Address: 76 CANTERBURY ROAD
CROYDON
SURREY CR0 3NA

Schedule 1

(The Property)

1. Land registered under title number MX150468 being land at Afrex House, Beresford Avenue, Wembley HA0 1NX

Schedule 2
(Undertakings)

1. Compliance with covenants etc:

Observe and perform all covenants affecting the Property (whether imposed by agreement, statute or otherwise).

2. Property outgoings:

Punctually pay, or cause to be paid, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise) now or at any time during the continuance of this security payable in respect of the Property or by the owner or occupier of it.

3. Orders and proposals:

Within seven days of receipt send to the Chargee copies of any notice or order (or proposal for the same) given issued or made to the Chargor by any local or other authority whether under agreement, statute or otherwise relating to the Property.

4. Environmental Claims:

Promptly on becoming aware of it inform the Chargee of any Environmental Claim which has been made or threatened against the Chargor or any occupier of the Property or any of the officers of the Chargor in their capacity as such or any requirement by any applicable Environmental Laws to make any investment or expenditure or take or desist from taking any action which might, if substantiated, have a Material Environmental Effect.

5. Access:

Procure that representatives designated by the Chargee and its representatives will be allowed access at reasonable times and on reasonable prior written notice to inspect the Property and to check that the Chargor's obligations to the Chargee are being performed.

6. Relevant Substances:

Notify the Chargee forthwith upon becoming aware of any Relevant Substance at or brought on to the Property which might give rise to any Environmental Claim, and take or procure the taking of all reasonably necessary action to deal with, remedy or remove from the Property or prevent the incursion of (as the case may be) that Relevant Substance in order to prevent an Environmental Claim and in a manner that complies with all requirements of Environmental Law.

7. Obligations to the Chargee

Observe and perform the Chargor's obligations under the Loan Agreement.

Schedule 3
(Events of Default)

1. Breach of obligations to the Chargee

The failure by the Chargor to pay or discharge the Secured Obligations pursuant to clause 2 (*Covenant to Pay*) or to comply with any other provision of this Deed.

2. Security defective

Any part of the security constituted by this Deed fails or ceases in any respect to have full force and effect or to be continuing or is disputed or challenged or becomes in jeopardy, invalid or unenforceable.

3. Breach of Warranty

Any warranty given or deemed to be given by the Chargor to the Chargee is breached or untrue.

4. Material Events

Any other event occurs or circumstance arises which, in the reasonable opinion of the Chargee, is likely materially and adversely to affect the ability of the Chargor to perform all or any of its obligations under or otherwise to comply with the terms of this Deed or to pay or discharge any of the Secured Obligations.