

MR01

Particulars of a charge



Companies House

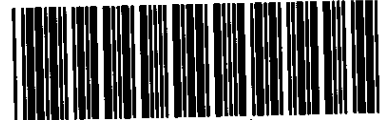
710748/23.



Go online to file this information  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

A fee is be payable with  
Please see 'How to pay'

TUESDAY



A04 \*A6545916\* #272  
COMPANIES HOUSE

☒ What this form is for  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ What this form is NOT  
You may not use this form to  
register a charge where  
instrument. Use form MR01

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge. If  
delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery.

☒ You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. Do not send the original.

1 Company details

Company number 10400175

Company name in full ALL LAND INVESTMENTS (STOFFOLD)  
LIMITED

2 For official use

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

2 Charge creation date

Charge creation date 06 04 2017

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name JOHN ALFRED GEORGE SAUNDERS

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

MR01

## Particulars of a charge

4

## Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

ALL THAT FREEHOLD LAND  
EDGED RED ON PLAN ATTACHED  
TO THE CHARGE BEING PART OF  
BD 248351 AND PART OF  
BD 237950

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

## Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☐ Yes

☒ No

6

## Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

## Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

Trustee statement<sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06).

9

## Signature

Please sign the form here.

Signature

Signature

X

*Chamberlain*  
Solicitors to John Alfred George  
Saunders.

X

This form must be signed by a person with an interest in the charge.

MR01

## Particulars of a charge

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **A. M. F. CHAMBERLIN**

Company name **CHAMBERLINS**

Address **47 BANCROFT**

Post town **HITCHIN**

County/Region **HERTS**

Postcode **SG5 1LA**

Country **UK**

DX **7103 HITCHIN**

Telephone **01462 623456**

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 10400175

Charge code: 1040 0175 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th April 2017 and created by ALL LAND INVESTMENTS (STOTFOLD) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th April 2017.

DX

Given at Companies House, Cardiff on 5th May 2017



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

WE CERTIFY THAT THIS IS  
A TRUE COPY OF THE ORIGINAL

*Chamberlins*

CHAMBERLINS

**SECOND LEGAL CHARGE TO SECURE OVERAGE PAYMENTS**

SECOND LEGAL CHARGE made on *6<sup>th</sup> April 2017*

BETWEEN:

- (1) The Developer: All Land Investments (Stotfold) Limited company number 10400175 of whose registered office is at Unit 5, 25-27 The Burroughs, London, NW4 4AR
- (2) The Owner: John Alfred George Saunders of Skylarks, Great North Road, Stotfold, Hitchin, SG5 4BL

**1 Definitions**

In this Legal Charge the following expressions have the following meanings:

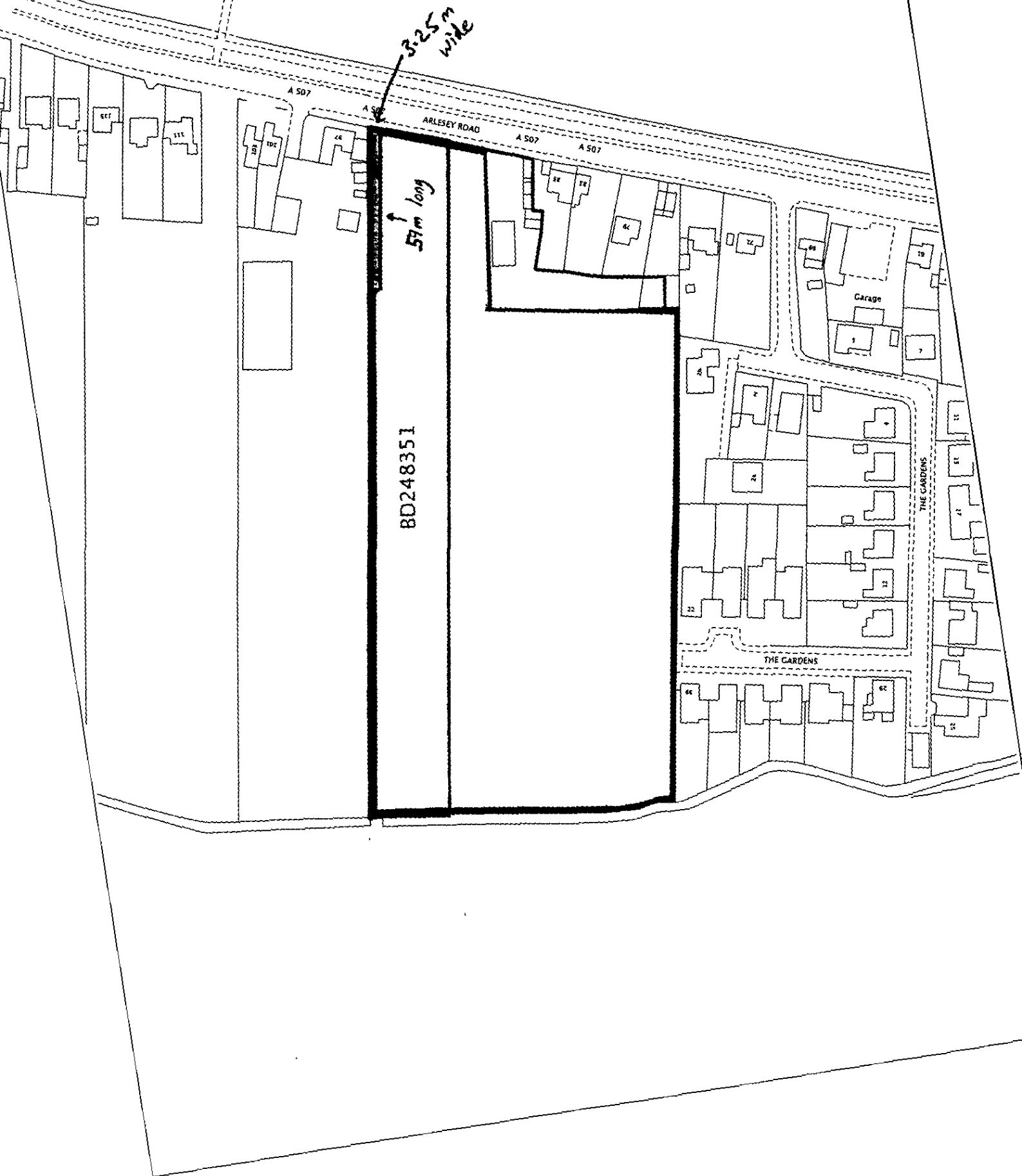
- 1.1 '1925 Act' means the Law of Property Act 1925
- 1.2 'Affordable Housing' has the meaning given to the term 'Social Housing' in the Housing and Regeneration Act 2008
- 1.3 'Competent Authority' means any local authority highway authority or other authority or body exercising powers under statute or by royal charter or any utility service or supply company or body
- 1.4 'Costs' means all costs, charges, expenses and liability on a full and unlimited indemnity basis incurred by the Owner (including without limitation all legal and other professional costs, charges and expenses) in and incidental to and in contemplation of:
  - 1.4.1 the obligations owed to the Owner under this Deed;
  - 1.4.2 the collection or recovery of any money owing under this Deed;
  - 1.4.3 the taking of legal proceedings in respect of any of the above
- 1.5 'Development' means the development of the Property for residential purposes
- 1.6 'Disposal' means:
  - 1.6.1 the transfer of a freehold interest in the Property or any part thereof or the grant of a lease of the Property or any part thereof for a term equal to or exceeding 50 years; or
  - 1.6.2 any Disposition
- 1.7 'Disposition' has the meaning given to the term by Section 205(1) of the Law of Property Act 1925 (save that for the avoidance of doubt the term 'conveyance' given by Section 205(1) of the Law of Property Act 1925 shall include a transfer) and also includes any disposition as set out in Section 27 of the Land Registration Act 2002
- 1.8 'Event of Default' means the Developer will be in default if it has not remedied in all material respects:
  - 1.8.1 a breach of its obligation to pay Overage to the Owner pursuant to the Overage Deed on the due date; or
  - 1.8.2 a substantial breach of its obligations in this Legal Charge after the expiry of notice from the Owner allowing a reasonable time in which to remedy such breach
- 1.9 'Event of Insolvency' means:
  - 1.9.1 the Developer being a company;

- 1.9.1.1 goes into liquidation whether compulsory or voluntary (save for the purpose of reconstruction or amalgamation of a solvent company forthwith carried into effect);
  - 1.9.1.2 is deemed unable to pay its debts as defined in Section 123 of the Insolvency Act 1986;
  - 1.9.1.3 has a receiver, manager or administrative receiver or provisional liquidator or administrator appointed;
  - 1.9.1.4 makes or suffers to be made a proposal for a voluntary arrangement under Part I of the Insolvency Act 1986 or for a compromise or arrangement under Part 26 of the Companies Act 2006 in relation to it;
  - 1.9.1.5 presents or suffers to be presented an application for an administration order in relation to it; or
  - 1.9.1.6 is removed from the Register of Companies; or
- 1.9.2 the Developer being an individual or being more than one individual any one of them:
  - 1.9.2.1 presents or has presented to the court a bankruptcy petition or is in circumstances such that a bankruptcy petition could be presented under Part IX of the Insolvency Act 1986; or
  - 1.9.2.2 makes or suffers to be made a proposal for a voluntary arrangement or an application for an interim order under the Insolvency Act 1986
- 1.10 'Funder' means the provider of any funding for the purchase of the Property and/ or the Development
- 1.11 'Interest' means interest at the rate of 4% above the base rate of Barclays Bank plc from time to time accruing on a daily basis and compounded quarterly and payable both before and after any demand or judgment
- 1.12 'Overage' means the entitlement of the Owner to any overage arising under the Overage Deed
- 1.13 'Overage Deed' means an Overage Deed dated 6<sup>th</sup> April 2017
- 1.14 'Permitted Disposal' means any of the following:
  - 1.14.1 any Disposal to a Competent Authority which acquires an interest in the Property in order to provide water, gas, electricity, communication services or foul or surface water disposal facilities to or from the Property and/or the granting of easements to such Competent Authority for any of the aforesaid purposes
  - 1.14.2 any Disposal to the buyer or lessee of a single physically completed Residential Unit or Commercial Unit
  - 1.14.3 any Disposal or dedication of public open space pursuant to a Statutory Agreement to a Competent Authority
  - 1.14.4 the Disposal of completed or partially completed Residential Units to a Registered Provider for the purpose of Affordable Housing required pursuant to a Statutory Agreement
- 1.15 'Plan' means the plan annexed hereto and (save as otherwise stated) any reference to a lettered or numbered plan is to the plan so lettered or numbered
- 1.16 'Prior Charge' means the legal charge or mortgage dated 6<sup>th</sup> April 2017 and made between (1) the Developer and (2) Route Finance Limited and all money and interest thereby secured
- 1.17 'Property' means all that freehold land as is shown edged red on the Plan

Land Registry  
Official copy of  
title plan

Title number BD237930  
Ordnance Survey map reference TL2030  
Scale 1:1250  
Administrative area Central Bedfordshire

© Crown Copyright. Produced by Land Registry. Reproduction in whole or in part is prohibited without the prior written permission of Ordnance Survey. Licence Number 100026316.



- 1.18 'Receiver' means the receiver appointed in accordance with clause 6 which expression where the context so admits includes the plural and any substituted receiver and manager or receivers and managers
- 1.19 'Registered Provider' means any one of the following.
- 1.19.1 a body which meets the definition of 'Housing Association' as defined in Section 1(1)(a) of the Housing Associations Act 1985
  - 1.19.2 a registered social landlord registered with the Homes and Communities Agency under Section 1 of the Housing Act 1996
  - 1.19.3 a body which meets the requirements for eligibility for registration as a social landlord under Section 2 of the Housing Act 1996 (whether or not actually so registered)
  - 1.19.4 a body created by the Homes and Communities Agency for the purpose of bidding for grant funding
  - 1.19.5 such other provider of Affordable Housing approved by a relevant Competent Authority
- 1.20 'Secured Amounts' means all of the following:
- 1.20.1 the Overage
  - 1.20.2 all other money and liabilities now or at any time hereafter due or owing from the Developer to the Owner pursuant to the Overage Deed and this Legal Charge (including without limitation all Costs) and the payment of Interest thereon
- 1.21 'Statutory Agreement' means all or any of the following as the case may be:
- 1.21.1 an Agreement in respect of and affecting the Property (whether or not also affecting other property) pursuant to the Local Government (Miscellaneous Provisions) Act 1982, Section 33 and/or the Local Government Act 1972 Section 111 and/or the Highways Act 1980 Section 38 and/or Section 278 and/or the Water Industry Act 1991 Section 104 or any provision to a similar intent or an agreement with a water undertaker or drainage undertaker (within the meaning of the Water Industry Act 1991) or the Environment Agency or an Internal Drainage Board within the meaning of the Water Resources Act 1991 or the Land Drainage Act 1991 (or other appropriate authority as to water supply or drainage surface and/or foul water from the Property) or an agreement with any Competent Authority relating to other services and/or
  - 1.21.2 a planning obligation whether entered into by agreement or otherwise in respect of and affecting the Site (whether or not also affecting other properties) pursuant to Section 106 of the Planning Act
- 1.22 'Statutory Requirements' means the requirements of any Act of Parliament or any regulation or byelaw of any Competent Authority or government department or any other body exercising powers under statute or by Royal Charter
- 1.23 'Working Day' means any day other than Saturday, Sunday and any bank or public holiday

## **2 Interpretation**

- 2.1 The expressions 'Developer' and 'Owner' include their respective successors in title.
- 2.2 Unless the context otherwise requires references in this Legal Charge to clauses and schedules are to clauses and schedules in this Legal Charge and reference to a clause includes a sub-clause.
- 2.3 The headings to clauses and other parts of this Legal Charge are for reference only and do not affect its construction.



- 2.4 This Legal Charge and the Overage Deed contain the whole agreement between the parties relating to the matters herein mentioned and supersedes previous agreements between them (if any) relating thereto.
- 2.5 This Legal Charge may only be varied in writing signed by or on behalf of the parties.
- 2.6 Any obligation on a party to do any act or thing includes an obligation to procure that it be done and any obligation not to do any act or thing includes an obligation not to allow that act or thing to be done by any person under its control.
- 2.7 Obligations owed by or to more than one person are owed by or to them jointly and severally.
- 2.8 A reference to a person includes an individual, a corporation, company, firm or partnership or government body or agency, whether or not legally capable of holding land.
- 2.9 Unless otherwise specified, a reference to legislation (including subordinate legislation) is to that legislation as extended, amended, modified, consolidated or re-enacted from time to time and includes any instrument, order, regulation, permission, consent, licence, notice, direction, byelaw, statutory guidance or code of practice made or granted under such legislation
- 2.10 Where the words 'includes', 'including' or 'in particular' are used in this Option they are deemed to have the words 'without limitation' following them.

### **3 Charge**

- 3.1 The Developer with full title guarantee charges the Property by way of legal mortgage (subject only to the Prior Charge) as a continuing security for the payment or discharge of the Secured Amounts.
- 3.2 The Owner must enter into such deeds of priorities as the Funder or the Developer may require.
- 3.3 The Owner must release from the Legal Charge (but conditional upon all (if any) due payments of Overage having been paid):
- 3.3.1 any part of the Property which is the subject of a Permitted Disposal;
  - 3.3.2 any part of the Property which ceases to be subject to the Overage Deed; or
  - 3.3.3 any part of the Property which is still subject to the Legal Charge when the Overage Deed is determined and the Owner has no further claim against the Developer.
- 3.4 Upon any Disposal of the Property or any part thereof and conditional upon:
- 3.4.1 all (if any) due payments of Overage having been paid; and
  - 3.4.2 the transferee or lessee executing and delivering to the Owner a legal charge over that part of the Property which is the subject of the Disposal in the form of this Deed with such modifications as the Owner reasonably requires to reflect the circumstances of the Disposal; and which affords equivalent security and priority to the Owner to that effected by this Deed (but proportionately where there is a disposal of part of the Property)
- the Owner will release:
- 3.4.3 that part of the Property which is the subject of the Disposal from this security; and
  - 3.4.4 the Developer from any liability under this Deed for any matter arising after the Disposal in respect of that part of the Property which is the subject of the Disposal
- (but without prejudice to the Developer's continuing liability for prior breaches).

- 3.5 This Legal Charge shall remain in full force and effect as a continuing security unless and until the Owner discharges it and shall extend to cover the ultimate balance due from the Developer to the Owner.
- 3.6 When the Developer has paid all Secured Amounts the Owner will at the request and cost of the Developer duly discharge this security.
- 3.7 The Developer must pay all professional and other costs, charges, fees and expenses incurred by the Owner arising out of the operation of this clause 3.

#### **4 Developer's Covenants**

The Developer covenants with the Owner

##### **4.1 Secured Amounts**

- 4.1.1 To pay and discharge the Secured Amounts as and when they fall due.
- 4.1.2 To pay Interest on any amount which is not paid under this Deed from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full.

##### **4.2 Leases**

Not to exercise any of the powers conferred on the Developer by Section 99 of the 1925 Act or otherwise create any tenancy or lease or part with or share the possession or occupation of or confer upon any person a contractual licence, right or interest to occupy the Property or any part thereof.

##### **4.3 Incumbrances**

Not to create nor permit any incumbrance or further mortgage or charge upon the Property without the previous written consent of the Owner.

##### **4.4 Repair**

To keep all buildings and works on the Property (whether completed or in the course of construction) in good and substantial repair and condition and in the event of a breach of this obligation:

- 4.4.1 to permit the Owner and its representatives to enter upon the Property at any time and execute such remedial works as the Owner considers to be necessary and proper without the Owner thereby becoming liable as mortgagee in possession;
- 4.4.2 on demand to repay to the Owner all costs and expenses incurred by the Owner in undertaking such remedial works together with Interest from the date when the Owner incurred the same until repayment by the Owner

##### **4.5 Insurance**

- 4.5.1 To insure or procure that the buildings and works on the Property (whether completed or in the course of construction) are kept insured in their full reinstatement value from time to time and any professional fees which may be incurred in or about repair, rebuilding or reinstatement) against loss or damage by such risks as are covered:
    - 4.5.1.1 in respect of any buildings or works under construction: under a contractor's all risks insurance policy, or
    - 4.5.1.2 in respect of completed buildings and works: under a comprehensive insurance policy for buildings or works of a similar nature
- in such name or names and with such underwriters as the Owner may in each case and from time to time reasonably require and to pay the premiums as and when they become due and when requested to deliver to the Owner a copy of the policy of insurance and the receipt for each premium.

4.5.2 If the Developer fails to perform any of its obligations under this sub-clause the Owner may effect such insurance on the Property as the Owner considers appropriate and the Developer will on demand repay to the Owner all payments made by it for that purpose together with Interest from the date when the Owner incurred the same until repayment by the Owner.

4.5.3 Any money received under any policy of insurance effected or maintained by the Developer will at the option of the Owner be applied either in making good the loss or damage in respect of which it was received or in or towards discharge of the Secured Amounts and if received by the Developer will be held on trust for the Owner for this purpose.

#### **4.6 Rates etc**

Punctually to pay and indemnify the Owner 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.

#### **4.7 Statutory Requirements**

To comply with all Statutory Requirements for the time being in force applicable to the Property.

#### **4.8 Restrictive covenants**

To observe and perform the restrictive and other covenants and stipulations (if any) affecting the Property.

### **5 Default**

5.1 Section 103 of the 1925 Act does not apply to this Deed and the statutory powers of sale and appointing a receiver under Sections 101 and 109 of the 1925 Act (as varied and extended under this Deed) will arise on the execution of this Deed.

5.2 The Secured Amounts will become immediately payable upon

5.2.1 the happening of an Event of Default; or

5.2.2 the happening of an Event of Insolvency; or

5.2.3 the holder of the Prior Charge taking any steps to enforce the Prior Charge or to demand money secured by it

and at any time thereafter the Owner may in addition to any other remedies available to him:

5.2.4 exercise all the statutory powers conferred on mortgagees by the Law of Property Act 1925 free from the restriction imposed by Section 103 of the 1925 Act; and

5.2.5 appoint a Receiver (subject to the requirements of general law) to be receiver and manager of all or any part of the Property and for the Receiver to exercise the powers set out in clause 6.

5.3 If the Owner takes possession of the Property or causes a Receiver to be appointed in exercise of such statutory powers the Owner or such Receiver (in addition to his statutory powers) may eject from the Property the Developer or any tenants of the Developer or other persons at or in possession of the Property.

5.4 If the Owner enforces the security constituted by this Deed at a time when no amount in respect of the Secured Amounts is due and payable, or when the Secured Amounts are not ascertained, the Owner (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest-bearing account at a clearing bank. The Owner 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:

- 5.4.1 paying all Costs incurred and payments made by the Owner (or the Receiver) in the course of such enforcement;
- 5.4.2 paying remuneration to the Receiver as and when the same becomes due and payable; and
- 5.4.3 paying the Secured Amounts as and when the same become due and payable.

## **6 Receiver**

- 6.1 At any time after this security becomes enforceable, or at the request of the Developer, the Owner may by writing, under hand, appoint any person or persons to be a Receiver of all or any part of the Property.
- 6.2 The Owner 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.
- 6.3 The Owner may, either at the time of appointment or at any time subsequently and from time to time, fix the remuneration of any Receiver so appointed
- 6.4 None of the restrictions imposed by the 1925 Act in relation to the appointment of Receivers or as to the giving of notice or otherwise will apply.
- 6.5 Where more than one Receiver is appointed they will have the power to act severally.
- 6.6 Any Receiver so appointed will be the agent of the Developer for all purposes and the Developer will be solely responsible for his acts or defaults and for his remuneration.
- 6.7 Any Receiver so appointed will have all the powers conferred on mortgagees or receivers by the 1925 Act (but without the restrictions contained in Section 103 of that Act) except 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.
- 6.8 Any Receiver so appointed will have power, to such extent and upon such terms as he may in his absolute discretion think fit and notwithstanding any Event of Insolvency or death in relation to the Developer, to do or omit to do anything which the Developer could do or omit to do in relation to all or any part of the Property. In particular (but without limitation) any such Receiver will have the power.
  - 6.8.1 to take possession of, collect and get in all or any part of the Property and for that purpose to bring any proceedings in the name of the Developer or otherwise;
  - 6.8.2 to manage or carry on or concur in carrying on any business of the Developer;
  - 6.8.3 to raise or borrow money (whether from the Owner 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;
  - 6.8.4 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 Sections 99 and 100 of the 1925 Act) 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 Developer or otherwise;
  - 6.8.5 to seize and sever all or any fixtures at or in the Property other than and except trade machinery as defined by the Bills of Sale Act 1878 and sell the same separately from the Property or its site;

- 6.8.6 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 Developer or the Property or in any way relating to this security;
  - 6.8.7 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 6.8.6;
  - 6.8.8 to disclaim, abandon or disregard all or any outstanding contracts of the Developer and to allow time for payment of any debts either with or without security;
  - 6.8.9 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;
  - 6.8.10 to acquire by purchase, lease or otherwise any further property assets or rights;
  - 6.8.11 to appoint, employ and dismiss managers, officers, contractors and agents;
  - 6.8.12 to elect to waive exemption under the Value Added Tax Act 1994 Schedule 10 paragraph 2(1) on behalf of the Developer in respect of the Property;
  - 6.8.13 to do (whether in the name of the Developer or otherwise) all such other acts and things as he may consider necessary or desirable for the protection, 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.
- 6.9 All money received by any Receiver must be applied by him:
- 6.9.1 in payment of the 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);
  - 6.9.2 in payment to the Receiver of such remuneration as may be agreed between him and the Owner at, or at any time and from time to time after, his appointment;
  - 6.9.3 in or towards satisfaction of the Secured Amounts and the surplus (if any) must be paid to the Developer or other persons entitled to it

## **7 Protection of Third Parties**

No person dealing with the Owner or any Receiver appointed by him is to be concerned, bound or entitled to enquire 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 Deed 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 is made

and the receipt of the Owner or any Receiver for any money will effectually discharge the person paying from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money.

## **8 Prior Charge**

- 8.1 The Developer covenants with the Owner duly and punctually to pay all sums payable in respect of the Prior Charge and from time to time to produce to the Owner on demand the receipts for every such payment.
- 8.2 In the event of any proceedings or step being taken to exercise or enforce any powers or remedies conferred by the Prior Charge against the Property the Owner may redeem the Prior Charge or procure the transfer thereof and may settle and pass accounts of the chargee or chargees under the Prior Charge and any accounts so settled or passed will be conclusive and binding on the Developer and all the principal money, interest, costs, charges and expenses of and incidental to such redemption or transfer must be paid by the Developer to the Owner and until payment the Property will stand charged with the amount so to be paid with Interest.

**9 VAT**

All sums payable under this Deed are exclusive of VAT. Accordingly the Developer will in addition pay any VAT chargeable or payable in respect of the Secured Amounts or otherwise pursuant to this Deed.

**10 Miscellaneous**

- 10.1 Section 93 of the 1925 Act (restricting the right of consolidation) does not apply to this Deed.
- 10.2 Each of the provisions 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 will not be affected or impaired.

This deed has today been executed by the parties.

SIGNED AS A DEED by .....

John Alfred George Saunders

in the presence of .....

Name of witness in block capitals: .....


Address of witness: .....

EXECUTED AS A DEED by  
ALL LAND INVESTMENTS  
(STOTFOLD) LIMITED acting by  
Kevin Heaney, a Director

in the presence of .....

Name of witness in block capitals. LUKE BOYCE

Address of witness: .....

  
**FURSDON KNAPPER SOLICITORS**  
308 St. Levan Road  
Keyham  
Plymouth  
Devon PL2 1JP