



**Registration of a Charge**

Company name: **BAY INVESTMENTS (NE) LTD**

Company number: **11228887**



X79XE221

Received for Electronic Filing: **11/07/2018**

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**Details of Charge**

Date of creation: **29/06/2018**

Charge code: **1122 8887 0001**

Persons entitled: **BANK OF SCOTLAND PLC**

Brief description: **THE LEASEHOLD PROPERTY KNOWN AS OR BEING UNIT 5 ARCOT COURT, NELSON INDUSTRIAL ESTATE, CRAMLINGTON, NE23 1BB COMPRISED IN TITLE NUMBER ND148103 AND THE LEASEHOLD PROPERTY KNOWN AS OR BEING FLOOR 6, FLAT 19, 55 DEGREES NORTH, PILGRIM STREET, NEWCASTLE UPON TYNE, NE1 6BG COMPRISED IN TITLE NUMBER TY407712**

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION  
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**BURNETTS**



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

Company number: 11228887

Charge code: 1122 8887 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th June 2018 and created by BAY INVESTMENTS (NE) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th July 2018 .

Given at Companies House, Cardiff on 13th July 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**



**LEGAL CHARGE**

**By**

**BAY INVESTMENTS (NE) LTD**

**AND**

**BANK OF SCOTLAND PLC**

**Form of Charge filed at H M Land Registry under reference MD1077M**

**IMPORTANT NOTICE: We recommend that you consult your solicitor or other independent legal adviser before signing this document.**

This **LEGAL CHARGE** is made the 29 day of June 2018

**BETWEEN:**

- (1) **The Borrower:** as described in the Schedule below
- (2) **BoS:** **BANK OF SCOTLAND PLC** incorporated under the Companies Act and having its Registered Office at The Mound, Edinburgh EH1 1YZ including those deriving any title or interest from it, as defined in the Conditions.

**IT IS AGREED IN THIS DEED** as follows:

1. In this Charge the following words have the meanings set out below:-
  - "**BoS**" means Bank of Scotland plc
  - "**Conditions**" means BoS's Commercial Charge Conditions (2007 Edition);
  - "**Secured Liabilities**" and "**Rental Sums**" have the same meanings as in the Conditions;
  - "**Property**" means the property described in the Schedule below.
2. The Borrower agrees to pay to BoS the Secured Liabilities when BoS demands in writing.
3. The Borrower with full title guarantee charges to BoS as security for the Secured Liabilities:-
  - 3.1 by way of legal mortgage the Property together with all present and future buildings and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the Property;
  - 3.2 by way of fixed charge any goodwill relating to the Property or the business or undertaking conducted at the Property;
  - 3.3 by way of fixed charge all plant, machinery and other items attached to and forming part of the Property on or at any time after the date of this Charge;
  - 3.4 by way of assignment the Rental Sums together with the benefit of all rights and remedies of the Borrower relating to them to hold to BoS absolutely subject to redemption upon repayment of the Secured Liabilities;
  - 3.5 by way of fixed charge all rights and interests in and claims made under any insurance policy relating to any of the property charged under this Charge; and
  - 3.6 if the Borrower is a company (which shall include an industrial and provident society registered under the Industrial and Provident Society Acts) by way of floating charge all unattached plant, machinery, chattels and goods now or at any time after the date of this Charge on or in or used in connection with the Property or the business or undertaking conducted at the Property.
4. All of the provisions of the Conditions shall be deemed to apply to this Charge as though they were set out here in full.

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Form of Charge filed at H M Land Registry under reference MD1077M.

5. If the title to the Property is registered at H.M. Land Registry, the Borrower applies to the Chief Land Registrar to enter upon the register of title to the Property a restriction that no disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated ..... in favour of the Bank of Scotland plc referred to in the charges register. 29/6/2018
6. The Borrower confirms that it has received a copy of the Conditions.
7. This Charge shall take effect as a Deed.
8. A person who is not a party to this Charge shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Charge.
9. This Charge shall be governed by and construed in accordance with English Law.

**IN WITNESS** this Charge has been executed as a Deed and delivered on the date at the top of this Charge.

#### THE SCHEDULE

(A) "The Borrower" means **Bay Investments (NE) Ltd**

**11228887** (Registered number)

of **I C F Ltd, Unit 5 Arcot Court, Nelson Industrial Estate, Cramlington, NE23 1BB**  
(Registered address)

(B) "Property" means the leasehold properties known as

- PVI
1. **Unit 5 Arcot Court, Nelson Industrial Estate, Cramlington, NE23 1BB; and**
  2. **Floor 6, Flat 19, 55 Degrees North, Pilgrim Street, Newcastle upon Tyne, NE1 6BG**

registered at H. M. Land Registry under Title Numbers:

1. **ND148103; and**
2. **TY407712**

SIGNED as a Deed by **Bay Investments (NE) Ltd**  
acting by one director:

(Signature (Director)

in the presence of:

Witness' signature ...

Witness' name ..... JANE JUBB

Address ..... MILBURN HOUSE, DEAN STREET,  
..... NEWCASTLE UPON TYNE, NE1 1LE.

SIGNED as attorney for BoS by:

Signature: .....

Name: .....

Designation: .....

Address of BoS for registration and service

**Bank of Scotland plc  
Credit Fulfilment  
Level 5  
110 St Vincent Street  
Glasgow  
G2 5ER**



**CHARGE CONDITIONS  
(2007 EDITION)**



**IMPORTANT NOTICE**

THESE CONDITIONS ARE A LEGAL DOCUMENT AND FORM PART OF THE LEGAL CHARGE IN FAVOUR OF **BANK OF SCOTLAND**. WE RECOMMEND THAT YOU CONSULT A SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE SIGNING THIS DOCUMENT





**BANK OF SCOTLAND  
CHARGE CONDITIONS (2007 EDITION)**

**1. Definitions and interpretation**

In the interpretation of these Conditions:

1.1 **"Act"** means the Law of Property Act 1925.

1.2 **"Borrower"** means any and every person who is referred to in the Charge as the Borrower and also:

- (i) the Borrower's successors and personal representatives; and
- (ii) any person who claims any estate, right or interest from or through the Borrower in the Secured Liabilities owed by the Borrower.

1.3 **"BoS"** means Bank of Scotland plc and includes its successors and assignees.

1.4 **"Charge"** means any mortgage or charge created at any time by the Proprietor in favour of BoS over any interest in the Property to secure the repayment of the Secured Liabilities to BoS.

1.5 **"Chargor"** means any and every person (whether the Borrower or Proprietor or either of them) who has charged an interest in the Property to BoS by a Charge as security for the Secured Liabilities.

1.6 **"Property"** means the freehold or leasehold land charged to BoS by the Charge as security for repayment of the Secured Liabilities together with any other assets or rights charged by the Charge.

1.7 **"Proprietor"** means the person who is referred to in the Charge as Proprietor and also:

- (a) the Proprietor's successors and personal representatives; and
- (b) any person to whom the Proprietor's interest in all or part of the Property has been transferred or otherwise disposed of without such interest first being released from the effect of the Charge.

1.8 **"Receiver"** means any person who is appointed by BoS pursuant to the Charge to be an administrative receiver, receiver or receiver and manager of all or any part of the Property.

1.9 **"Secured Liabilities"** means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by the Chargor (or any one or more person included in the definition of Chargor), whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner) including any money or liabilities of the Chargor to a third party which have been assigned or novated to or otherwise vested in BoS, and including discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping the Chargor's account, together with interest upon them and expenses relating to them.

1.10 Words of the masculine gender include the feminine and neuter genders. Words in the singular include the plural and vice versa. Any reference to a person includes any person, firm, body corporate or unincorporated body of persons. References to an Act of Parliament or subordinate legislation will be to that Act or subordinate legislation as it may be modified or re-enacted from time to time.

1.11 All agreements, charges and undertakings given or implied by more than one person in the Charge or these Conditions shall be assumed to have been given jointly and severally by all such persons.

1.12 The Charge and these Conditions shall be read as one document. In the case of conflict between these Conditions and the Charge, these Conditions will prevail.

**2. Repair and management of the Property**

The Chargor must:

- 2.1 repair, and keep in good repair and, if necessary, rebuild and reinstate all buildings and other erections and fixtures on the Property;
- 2.2 permit BoS, or any person authorised by BoS, to enter upon the Property at all reasonable hours during the daytime on reasonable notice, to examine the condition of the Property; and
- 2.3 manage the Property in accordance with the principles of good estate management.

**3. Not to reduce value**

The Chargor must:

- 3.1 not at any time reduce or prejudice the value or marketability of the Property by any means including, without limitation, by entering into any agreement or arrangement with any third party in respect of the Property without the prior written consent of BoS;
- 3.2 not, without the prior written consent of BoS, make any structural alteration to any buildings on the Property; and
- 3.3 complete in a proper manner and without delay any new or unfinished buildings on the Property to the satisfaction of any relevant authorities.

**4. Title conditions and compliance with legal requirements**

The Chargor must:

- 4.1 comply with every obligation relating to the Property, whether imposed under the title deeds or otherwise, including the payment of rent and other sums payable under any lease or sublease under which the Property is held;
- 4.2 not do or omit to do on the Property anything which might lead to the Chargor incurring any liabilities or committing any offence under the Environmental Protection Act 1990 or the Environment Act 1995;
- 4.3 comply with every requirement imposed in relation to the Property by virtue of any legislation, regulations or bye-laws for the time being in force; and
- 4.4 promptly provide BoS with copies of any notices received in respect of the Property from the insurers or any statutory or local authority.

**5. Insurance**

- 5.1 The Chargor must at all times insure the Property with an insurance company acceptable to BoS in a sum equal to the higher of (a) the market value of the Property and (b) its full reinstatement value (including (i) architects', surveyors' and other professionals' fees



- (ii) expenses of demolition and site clearance (iii) where the Property is let, an amount equal to the loss of rent under the lease for three years or such longer period as BoS may require and (iv) Value Added Tax (if any) which may become due on such amounts).
- 5.2 The risks against which the Property must be insured are the risks of loss and damage by fire, lightning, explosion, storm, flood, landslip, subsidence, terrorism and any other risks which BoS may from time to time require.
- 5.3 The Chargor must comply with the provisions of the property insurance and must not do or allow to be done, nor fail to do anything on the Property which might adversely affect the property insurance.
- 5.4 BoS's interest as chargee must be noted on the insurance policy.
- 5.5 The Chargor must inform BoS as soon as possible of any event which may give rise to a claim under the property insurance.
- 5.6 The Chargor will pay on demand to BoS or to the insurers (as directed by BoS) all premiums and other sums payable in respect of the property insurance and, if requested by BoS, where such payment is made to the insurers, produce to BoS on demand the receipt for every such premium or other sum.
- 5.7 All money payable under any insurance policy in respect of the Property must be paid to BoS and, at BoS's option, will be used either:
  - (a) to repair and reinstate the Property; or
  - (b) in repaying the Secured Liabilities;
 and in the meantime will be paid into such of the Borrower's accounts with BoS as BoS may require.

## **6. Sale or charge of the Property**

- 6.1 The Chargor must not, without the prior written consent of BoS:
  - 6.1.1 grant any conveyance, transfer or assignment of the Property or any part of it;
  - 6.1.2 create or permit to exist any security in favour of any person other than BoS by way of a fixed or floating charge or lien over the Property or any part of it.
- 6.2 If BoS receives notice of any subsequent charge or other interest affecting the Property or any part of it, it will be entitled to open a new account or accounts in respect of the Secured Liabilities and if BoS does not open a new account it will nevertheless be treated as if BoS had done so at the time when BoS received notice, and as from that time all payments made to BoS in respect of the Secured Liabilities will be credited, or be treated as having been credited, to that new account, and will not operate to reduce the extent to which the Secured Liabilities were secured at the time when BoS received the notice.

## **7. Lease of Property**

The Chargor must:

- 7.1 not let, nor agree to let the Property, or any part of it, without the prior written consent of BoS, whether under the powers given by Sections 99 and 100 of the Act or otherwise;
- 7.2 enforce due observance and performance of all tenant's obligations under any occupational lease or licence and will not waive, vary nor agree to waive or vary any of the terms of nor grant any consent, licence or approval under any occupational lease or licence

nor exercise any power to terminate or extend the same without the prior written consent of BoS;

- 7.3 take all necessary steps to ensure that each rent review imposed by any occupational lease or licence is resolved as quickly as possible for the best rent reasonably obtainable;
- 7.4 promptly on request by BoS, provide BoS with a validly executed assignment in respect of the rent and other income payable under any occupational lease or licence.

## **8. Liquor licences**

If at any time while the Charge is in force the Chargor or any employee or agent of the Chargor holds any licence or certificate under the Licensing Acts allowing the sale of intoxicating liquors from the Property, the Chargor agrees with BoS:

- 8.1 to obtain, renew and maintain such licence or certificate in a form acceptable to BoS;
- 8.2 not to do nor omit nor allow anything to be done which may prejudice the continued existence or renewal of such licence or certificate;
- 8.3 at any time after BoS has demanded repayment of the Secured Liabilities, the Chargor will upon the written request of BoS or any Receiver do anything or sign any document which BoS or the Receiver requests to assist in the transfer of such licence or certificate to any other person.

## **9. Default and enforcement**

- 9.1 The Chargor will be held to be in default of his obligations to BoS under these Conditions if any of the following events occur:
  - 9.1.1 any failure to make payment or performance in full of all or any of the Secured Liabilities following a written demand therefor from BoS;
  - 9.1.2 on the occurrence of any event of default under any agreement or document entitling BoS to demand repayment of all or any of the Secured Liabilities; or
  - 9.1.3 if the Chargor fails to comply with any provision of the Charge or these Conditions.
- 9.2 Where the Chargor is in default of any of the terms of these Conditions, the Chargor will, on the expiry of a period of seven days after being given written notice by BoS, vacate the Property and give BoS immediate vacant possession of the Property.
- 9.3 At any time after BoS has demanded repayment of the Secured Liabilities, BoS may:
  - 9.3.1 appoint a Receiver over all or any part of the Property;
  - 9.3.2 exercise all of the powers conferred upon BoS as mortgagee by the Act as extended or varied by these Conditions;
  - 9.3.3 take possession of the Property (and in so doing BoS will be deemed to be the Chargor's agent) and remove, store, sell or otherwise deal with any moveable items on the Property and BoS will not be liable for any loss or damage to the Chargor.
- 9.4 Section 103 of the Act will not apply to the Charge, and the Charge will become immediately capable of being enforced and the power of sale and other powers conferred on mortgagees by the Act (as extended or raised by these Conditions) will become exercisable at any time after the date of the Charge provided that BoS will not exercise such powers until it has demanded repayment of the Secured Liabilities.



- 9.5 The restriction on the right of consolidating mortgages which is contained in Section 93 of the Act will not apply to the Charge.

## **10. Receiver**

- 10.1 The following provisions will apply to any Receiver:
- 10.1.1 where more than one Receiver is appointed, they will have the power to act severally as well as jointly in relation to all or any part of the Property unless BoS specifies otherwise when appointing them;
  - 10.1.2 if BoS appoints a Receiver over part only of the Property, BoS will still be entitled to appoint the same or another Receiver over any other part of the Property;
  - 10.1.3 BoS may from time to time determine how and how much the Receiver is to be paid;
  - 10.1.4 BoS may from time to time remove the Receiver from all or part of the Property and, if BoS wish, appoint another in his place;
  - 10.1.5 the Receiver will, so far as the law permits, be the Proprietor's agent, and the Proprietor alone will be personally liable for the Receiver's acts, defaults and costs.
- 10.2 The Receiver will have all the powers given to receivers by the Act in the same way as if the Receiver had been duly appointed under the Act, and in addition to, but without limiting such general powers, and without prejudice to BoS's powers, the Receiver will have power in the Proprietor's name or otherwise to do the following things:
- 10.2.1 to take possession of, collect and get in all or any part of the Property and all rents and other income of the Property;
  - 10.2.2 to commence and/or complete any building works on any part of the Property;
  - 10.2.3 to apply for and obtain any permissions, approvals, consents or licences;
  - 10.2.4 to provide such services for tenants and generally to manage the Property in such manner as he thinks fit;
  - 10.2.5 to sell, let or grant licences of, and to vary the terms of or terminate or accept surrenders of leases or tenancies of all or any part of the Property upon such terms and conditions as the Receiver thinks fit;
  - 10.2.6 to carry out all repairs, renewals and improvements to the Property as he thinks fit;
  - 10.2.7 to bring or defend any proceedings in the Chargor's name in relation to the Property as the Receiver thinks fit;
  - 10.2.8 to exercise on the Chargor's behalf all or any of the powers given to landlords or tenants (as the case may be) by the Landlord and Tenant Acts 1927 to 1995 in respect of the Property but without incurring any liability in respect of the powers so exercised.
- 10.3 BoS may exercise all of the powers of the Receiver under these Conditions at any time after BoS has demanded repayment of the Secured Liabilities, whether as the Chargor's attorney or otherwise, and whether or not a Receiver has been appointed.

## **11. Application of proceeds of the Property**

- 11.1 All money arising from the enforcement of the Charge will be applied in the following order:

- (a) first in discharging all claims ranking in priority to the Charge;
- (b) secondly in paying the fees and expenses of the Receiver;
- (c) thirdly in repaying all or part of the Secured Liabilities in such order as BoS may in its absolute discretion and from time to time determine;
- (d) fourthly to the Chargor or any other person entitled thereto.

- 11.2 BoS may at any time prior to the repayment of the Secured Liabilities place any money received by it under the Charge to the credit of a separate or suspense account for so long and in such manner as BoS may decide before using such money in accordance with Condition 11.1.

- 11.3 BoS will not be liable to the Chargor, whether as mortgagee in possession or otherwise, in respect of any money which it has not actually received.

- 11.4 Where more than one account with BoS is secured by the Charge then BoS will be entitled to apply any money received from enforcement of the Charge among such accounts in such proportions, and to such extent, as it thinks fit and the Chargor agrees that such appropriation will override any appropriation by any other party.

## **12. Payment of expenses**

The Chargor will pay all costs, charges and expenses incurred or to be incurred in the creation, registration, perfection, enforcement and release of the Charge, which costs, charges and expenses will form part of the Secured Liabilities.

## **13. Indemnity**

The Chargor will indemnify and keep BoS indemnified on demand against all actions, claims, losses and expenses which BoS may incur, whether by BoS or by any manager or agent for whose acts or defaults BoS may be liable, in connection with the Property.

## **14. Further assurance**

The Chargor will take whatever steps and execute whatever documents BoS may require for:

- 14.1 the purpose of perfecting and giving effect to the Charge; and
- 14.2 the purpose of facilitating the realisation of any part of the Property.

## **15. Power of attorney**

- 15.1 Each of the Borrower and the Proprietor, by way of security, irrevocably appoints BoS and any Receiver and each one severally to be their attorney (with full power to delegate) for them or either of them and in their name and as their act and deed:

- 15.1.1 to execute as a deed and perfect all deeds, instruments, notices, and documents which the Borrower or the Proprietor ought to execute under the obligations and provisions contained in these Conditions;
- 15.1.2 to do anything which the Borrower or the Proprietor may or ought, or have agreed to do under these Conditions;
- 15.1.3 to exercise all or any of the powers, authorities and discretions conferred by these Conditions upon BoS or any Receiver;



15.1.4 to do anything which BoS or any Receiver think fit for carrying out any sale, lease, charge or dealing by BoS with all or any part of the Property; and

15.1.5 to take any action necessary to renew any licence or certificate necessary to carry out any operation or business on the Property in the Borrower's or the Proprietor's name or otherwise.

15.2 The Borrower and the Proprietor agree with BoS to ratify and confirm anything done by BoS or the Receiver as their attorney when exercising or purportedly exercising the powers conferred above.

#### **16. BoS may assign Secured Liabilities and Charge**

BoS is entitled at any time to assign, charge or otherwise dispose of, in whole or in part, the Secured Liabilities and the Charge, or either or any part of them, to any person.

#### **17. Valuations**

BoS, at its sole discretion and (save as otherwise agreed) expense, shall be entitled to have a valuation of the Property carried out from time to time by an independent surveyor or valuer (to be appointed at BoS's sole discretion) and the Chargor consents to any such valuation report being prepared and agrees to provide such access and other assistance as may reasonably be required by BoS for such purposes. The Chargor shall ensure that any tenant or other occupier of the Property shall ensure that access and assistance is provided for the foregoing purposes.

#### **18. BoS's certificate conclusive**

Any certificate signed by a manager or another of BoS's officers will specify the extent of the Secured Liabilities and, save for manifest error, will be conclusive and binding on the Chargor.

#### **19. Waivers and consents**

19.1 No failure on the part of BoS to exercise, and no delay on the part of BoS in exercising, any right or remedy under the Charge or these Conditions will operate as a waiver of any of them, nor will any single or partial exercise of any right or remedy preclude any other or further exercise of any of them or the exercise of any other right or remedy.

19.2 Any waiver and any consent by BoS under the Charge or these Conditions must be in writing and may be given subject to any conditions thought fit by BoS.

#### **20. Notices**

20.1 Any communication to be made under or in connection with the Charge or these Conditions shall be made in writing and, unless otherwise stated, may be made by fax or letter.

20.2 The address of BoS for any communication or document to be made or delivered under or in connection with the Charge or these Conditions is its address as stated in the Charge or any substitute address as BoS may notify to the Borrower and the Proprietor by not less than five days' notice.

20.3 The address of the Borrower or (as the case may be) the Proprietor for any communication or document to be made or delivered under or in connection with the Charge or these Conditions is his usual and last known home or business address (if an individual) or registered office (if a company) at the time such communication or document is made or delivered. The fax number (if any) of the Borrower or (as the case may be) the Proprietor for any communication or document to be made or delivered under or in connection with the Charge or these Conditions is the fax number most recently provided to BoS by the Borrower or (as the case may be) the Proprietor.

20.4 Subject to clause 20.5, any communication made or document made or delivered by one person to another under or in connection with the Charge or these Conditions will only be effective:

- (a) if by way of fax, when received in legible form; or
- (b) if by way of letter, when it has been delivered to the relevant address or three days after being deposited in the post postage prepaid in an envelope addressed to the relevant party at that address.

20.5 Any communication or document to be made or delivered to BoS will be effective only when actually received by BoS.

20.6 If either the Borrower or the Proprietor has died, a notice or demand shall be assumed to have been properly served upon his personal representatives if it is sent to him as though he were still alive.

#### **21. Governing law**

These Conditions are governed by and construed according to English law.



