Companies House

MR01(ef)

Registration of a Charge

Company Name: **DEV2 LIMITED**
Company Number: **13731891**

Received for filing in Electronic Format on the: **21/04/2022**

XB2EO0W0

Details of Charge

Date of creation: **07/04/2022**

Charge code: **1373 1891 0003**

Persons entitled: **360 PROPERTY LTD**
GOODERHAM PROPERTY LIMITED

Brief description: **FREEHOLD PROPERTY KNOWN AS LAND (AND CONSTRUCTION THEREON) AT COCKERELLS FARM BARN, SKYE GREEN, FEERING, COLCHESTER, CO5 9RE**

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, 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: **DARREN LEWIS**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13731891

Charge code: 1373 1891 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th April 2022 and created by DEV2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st April 2022 .

Given at Companies House, Cardiff on 28th April 2022

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 7th April **2022**

(1) 360 PROPERTY LTD & GOODERHAM PROPERTY LIMITED

-and-

(2) DEV2 LIMITED

LEGAL CHARGE

Relating to Land at Cockerells Farm Barn, Skye Green, Feering, Colchester, CO5 9RE

THIS LEGAL CHARGE is dated 7th April 2022

BETWEEN:

(1) **360 PROPERTY LTD** incorporated and registered in England and Wales with company number 07679526 whose registered office is at 60 Beaufort Street, Brynmawr, Ebbw Vale, NP23 4AE and **GOODERHAM PROPERTY LIMITED** (Company Registration Number 10559684), a company incorporated under the laws of England and Wales, whose registered office is situated at Pembroke House, Llantarnam Park Way, Cwmbran, Torfaen, NP44 3AU (the "**Lender**"); and

(2) **DEV2 LIMITED** incorporated and registered in England and Wales with company number 13731891 whose registered office is at Suite 2a1 Northside House, Mount Pleasant, Barnet, EN4 9EB (the "**Borrower**"); and

NOW THIS DEED WITNESSES and it is agreed and declared as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Charge:

"**Business Day**" means any day (other than Saturday) on which clearing banks are open for normal banking business in sterling in the City of London;

"**Charge**" means this legal charge and includes any instrument supplemental to or which is expressed to be collateral or entered into pursuant to, or in accordance with the terms of this legal charge.

"**Charged Property**" means the Property, assets, debts, rights and undertaking charged to the Lender by this Charge and includes any part thereof or interest therein.

"**Encumbrance**" means any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, preferential right or trust arrangement or other encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment.

"**Expenses**" means all interest, commission, fees and legal and other costs, charges and expenses which the Borrower or any Receiver may charge or incur in relation to the preparation, negotiation and creation of this Charge and/or in relation to the Charged Property and/or breach of any provision of and the protection, realisation or enforcement of this Charge, in each case on a full indemnity basis.

"**Full Title Guarantee**" has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994.

"Interest Rate" means the rate of interest as defined in the Loan Agreement (including *Default Interest)*

"**Loan Agreement**" An agreement of even date made between the Lender and the Borrower.

"**Property**" means the freehold leasehold or immovable property referred to in Schedule 1 and any part or parts of it and including all rights attached or appurtenant to it and all buildings, fixtures, fittings, plant and machinery from time to time situate on it.

"**Receiver**" *means an administrative receiver, receiver and/or manager and any* substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise.

"Secured Liabilities" shall mean all monies and liabilities (whether present or future, actual or contingent) now or at any time or times hereafter due or owing or incurred by the Borrower to the Lender pursuant the Loan Agreement of even date made between the Lender and the Borrower.

1.2 **Interpretation**

In this Charge:

(a) the expressions "Borrower" and "Lender", where the context admits, include their respective successors in title and assigns;

(b) Clause headings are for ease of reference only and are not to affect the interpretation of this Charge;

(c) words importing the singular are to include the plural and vice versa;

(d) "including" shall not be construed as limiting the generality of the words preceding it;

(e) any reference in this Charge to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force.

2. **COVENANT TO PAY**

2.1 The Borrower hereby covenants with the Lender that it will on such date or dates as provided by clause 2.2 pay and discharge the Secured Liabilities.

2.2 The Secured Liabilities shall be repaid or discharged by the Borrower on receipt of demand in writing by the Lender.

3. **SECURITY**

3.1 The Borrower charges to the Lender with Full Title Guarantee and as a continuing security for the payment and discharge of the Secured Liabilities:

(a) by way of second legal mortgage the Property and all buildings and fixtures from time to time on the Property.

(b) the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;

(c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants; and

(d) all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

3.2 The Borrower hereby assigns absolutely to the Lender with Full Title Guarantee as continuing security for the payment and discharge of the Secured Liabilities the benefit to the Borrower of all covenants, rights and agreements relating to the Property subject to re-assignment on the redemption of this Charge.

3.3 The Borrower shall promptly on demand and at its own cost execute and do all such assurances, acts and things including without limitation, execute all transfers, conveyances, assignments and assurances of the Charged Property and give all notices, orders and directions which the Lender may require for perfecting or protecting this Charge or the priority of this Charge, or for facilitating the realisation of the Charged Property or the exercise of any of the rights vested in the Lender or any Receiver.

4. **RESTRICTIONS**

4.1 The Borrower shall not without the prior written consent of the Lender:

(a) create or permit to subsist or arise any Encumbrance or any right or option on the Property or any part thereof;

(b) sell, convey, assign, lease, or transfer the Charged Property or any interest therein, or otherwise part with or dispose of any Charged Property or assign or otherwise dispose of any moneys payable to the Borrower in relation to the Charged Property or agree to do any of the foregoing;

(c) part with or share possession or occupation of the Property or any part of it, or grant any tenancy or licence to occupy the Property or agree to do any of the foregoing (save that the Lender's execution of this Charge shall act as consent for all tenancies notified to it prior to the date hereof).

4.2 The Borrower may not assign or transfer any of its obligations under this Charge or enter into any transactions which would result in any of those obligations passing to another person.

5. COVENANTS BY THE BORROWER

5.1 The Borrower covenants with the Lender at all times during the continuance of this security:

(a) *Repair* To keep the buildings and all plant machinery, fixtures and fittings upon the Property in good and substantial repair and condition and to permit representatives of the Lender free access at all times on reasonable notice to view the state and condition of the Property and if the Borrower shall fail to do so the Lender may at any time thereafter enter upon the Property or any part thereof (without the Lender being thereby rendered liable to account as mortgagee in possession) to execute such repairs as in the reasonable opinion of the Lender may be necessary and the Borrower will on demand pay to the Lender all expenses incurred by the Lender and will pay interest calculated on a daily basis at the Interest Rate from the date of demand until repayment of all monies.

(b) *Insurance* To keep the Charged Property insured with such insurer and against such risks as the Lender may reasonably require for their full replacement value with the Lender's interest noted on the policy, and the Borrower shall pay all premiums when due and produce or deposit with the Lender all such policies

and receipts for all premiums and other payments necessary for effecting and maintaining such insurances.

(c) *Proceeds* To apply any insurance proceeds (if the Lender requires them to be so applied) in making good the loss or damage to the Charged Property.

(d) *Planning* To comply with all relevant licences, consents, permissions and conditions from time to time granted or imposed by the Planning Acts.

(e) *Value Added Tax* The Borrower warrants that it has not made and covenants that it will not make an election pursuant to paragraph 2 of Schedule 10 to the Value Added Tax Act 1994 in relation to land and/or buildings comprising the Property without the prior written consent of the Lender.

(f) *Possession* To keep the Property always in its possession and available for disposal with vacant possession (subject to any lease or tenancy granted by the Borrower with the Lender's prior written consent) and save as provided for in the Loan Agreement shall not without the prior written consent of the Lender assign, transfer, mortgage or otherwise howsoever dispose of the Property or grant any rights or create any other encumbrances howsoever affecting the Property.

(g) *Value* Not to do or cause or permit to be done anything which might depreciate jeopardise or otherwise prejudice the value to the Lender of the security created by this Charge nor permit any person to become entitled to any proprietary right or interest which might affect the value of the Property.

5.2 If the Borrower shall fail to comply with any of the obligations under clause 5.1 then the Lender may enter upon the Property and repair or insure the Charged Property or take such other steps as it considers appropriate to procure the performance of such obligation or otherwise remedy such failure and shall not thereby be deemed to be a mortgagee in possession and the moneys expended by the Lender shall be reimbursed by the Borrower on demand, and until so reimbursed, shall carry interest at the Interest Rate from the date of payment to the date of reimbursement.

6. ENFORCEMENT

Section 103 of the Law of Property Act 1925 shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the

Law of Property Act 1925 (as varied and extended under this Charge) shall subject always to the provisions of the Loan Agreement arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the Law of Property Act 1925 as to the giving of notice or otherwise at any time after the Lender shall have demanded in writing, payment of any of the Secured Liabilities.

7. APPOINTMENT AND POWERS OF RECEIVER OR ADMINISTRATOR

7.1 At any time after this charge has become enforceable or if requested by the Borrower, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be an administrator or joint administrator of the Borrower or a Receiver of all or any part of the Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.

7.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

7.3 The Receiver shall (so far as the law permits) be the agent of the Borrower (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the Law of Property Act 1925 and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to but without limiting any general powers referred to above (and without prejudice to any of the Lender's powers) but subject always to the terms of the Loan Agreement the Receiver shall have power in the name of the Borrower or otherwise to do the following things, namely:

(a) to take possession of, collect and get in all or any part of the Charged Property and to generally manage the Property and any business carried on at the Property;

(b) to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;

(c) to borrow moneys from the Lender or others on the security of the Charged Property for the purpose of exercising any of his powers;

(d) to purchase or acquire any land and purchase, acquire and grant any interest in or right over the land or accept surrenders of leases or tenancies of the Property and to carry any such transactions into effect;

(e) to sell, transfer, assign, lease or concur in selling, letting or leasing the Property or the Charged Property or any part of it on such terms and conditions and for such consideration and payable at such time or times as he may in his absolute discretion think fit including without limitation the power to dispose of any fixtures separately from the Property;

(f) in relation to the Charged Property only to take, continue or defend proceedings or make any arrangement or compromise between the Borrower and any persons which he may think expedient;

(g) to make and effect all repairs and improvements;

(h) to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit;

(i) carry on any business at any time carried on by the Borrower at the Property;

(j) to purchase materials, tools, equipment, goods or supplies;

(k) to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;

(l) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and in so far and so long as the Lender shall in writing exclude the same whether in or at the time of his appointment or subsequently.

7.4 Any moneys received by the Receiver in the exercise of his powers under this Charge and under general law shall be (so far as the law permits) applied by him firstly in the payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers and in payment of his remuneration and any balance shall be paid to the person or persons entitled to it.

8. **PROTECTION OF THIRD PARTIES**

Any purchaser or any other person dealing with the Lender or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Lender or such Receiver. All the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with the Lender or any Receiver.

9. **POWERS OF LEASING**

The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Borrower to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Borrower and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender (in its absolute discretion) shall think fit.

10. **POWER OF ATTORNEY**

10.1 The Borrower hereby irrevocably appoints the Lender and the Receiver jointly and also severally the Attorney and Attorneys of the Borrower for the Borrower and in the name and on behalf of the Borrower and as the act and deed of the Borrower or otherwise to sign, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge. The Borrower ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Deed.

10.2 The power of attorney hereby granted is irrevocable and is granted by way of security for value as part of the security constituted by this Charge.

11. **LENDER'S RIGHTS**

11.1 At any time after this Charge is enforced all powers of the Receiver may be exercised by the Lender whether as attorney of the Borrower or otherwise.

11.2 The Borrower agrees that at any time after this Charge becomes enforceable, to the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Charged Property whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

11.3 This Charge is granted in favour of the Lender for itself.

11.4 If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

12. **COSTS AND INDEMNITY**

12.1 All costs, charges and expenses incurred by the Lender in relation to the enforcement of this Charge or the Secured Liabilities shall be reimbursed by the Borrower to the Lender on demand and until so reimbursed shall carry interest at the Interest Rate from the date of payment to the date of reimbursement and be secured on the Charged Property.

13. **NOTICES**

13.1.1 Any communication to be made under or in connection with this Charge shall be made in writing and, unless otherwise stated, may be made by letter.

13.1.2 The address of the Lender for any communication or document to be made or delivered under or in connection with this Charge is; Address 60 Beaufort Street, Brynmawr, Ebbw Vale, NP23 4AE marked for the attention of Anthony Davies & Pembroke House, Llantarnam Park Way, Cwmbran, Torfaen, NP44 3AU marked for the attention of Edwin Gooderham any substitute address as the Lender may notify to the other parties by not less than five Business Days' notice.

13.1.3 The address of the Borrower for any communication or document to be made or delivered under or in connection with this Charge is; Address: Keyham House, High

Street, Henham, Herts, CM11 6AS or substitute address as the Borrower may notify to the other parties by not less than five Business Days' notice.

13.1.4 Any communication made or document made or delivered by one person to another under or in connection with this Charge will only be effective when it has been delivered to the relevant address or two Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.

14. **MISCELLANEOUS**

14.1 The Lender may freely and separately assign or transfer its rights under this Charge

14.2 The Borrower must not assign, novate or otherwise deal with any rights, interests or obligations under this Charge.

14.3 No delay or omission on the part of the Lender in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it; nor shall any single, partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy.

14.4 Any waiver by the Lender of any terms of this Charge or any consent or approval given by the Lender under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given.

14.5 If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction neither the legality, validity and enforceability of the remaining provisions of this Charge nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

15. ***THIRD PARTIES***

Subject as set out in this Charge nothing in this Charge confers or is intended to confer on any person who is not a party to this Charge or has not adhered by a deed of adherence any right and/or benefit which that party would not have but for the provisions of the Contract (Rights of Third Parties) Act 1999 and such rights and/or benefits are hereby excluded to the fullest extent possible.

16. **LAW AND JURISDICTION**

16.1 This Charge shall be governed by and construed in accordance with English law, and the parties irrevocably submit to the exclusive jurisdiction of the English courts and waive any objection to proceedings in such courts on the grounds of venue or on the grounds that proceedings have been brought in an inappropriate forum.

17. **REGISTERED LAND**

The Borrower hereby applies to the District Land Registrar for a restriction in the following terms to be entered on the register of the Borrower's 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, not being a charge registered before the entry of this restriction, is to be registered without a certificate signed by Mr Anthony Davies as a director of 360 Property Ltd and Mr Edwin Leigh Gooderham as a director of Gooderham Property Limited or their solicitor that the provisions of clause 4 of the Loan Agreement dated 17th April *2022 made between 360 Property Ltd & Gooderham Property Limited (1) Dev2 Limited (2) and J. P. Goodchild have been complied with or that they do not apply to the disposition."*

IN WITNESS whereof this Charge has been duly executed as a deed and is intended to be and is delivered on the date first above written.

SCHEDULE 1

The Property

Means the freehold property known as Land (and construction thereon) at Cockerells Farm Barn, Skye Green, Feering, Colchester, CO5 9RE; which is registered at the Land Registry under Title Number EX929133 as shown edged red on the plan attached hereto .

IMPORTANT

YOU SHOULD CONSULT A SOLICITOR BEFORE SIGNING THIS LEGAL DOCUMENT.

Executed as a deed by **360 PROPERTY LTD** acting by **ANTHONY DAVIES**

.....

[SIGNATURE OF DIRECTOR]

in the presence of:

.....

[SIGNATURE OF WITNESS]

.....

[NAME OF WITNESS]

.....

.....

[ADDRESS OF WITNESS]

Executed as a deed by **GOODERHAM PROPERTY LIMITED** acting by **EDWIN GOODERHAM**

.....

[SIGNATURE OF DIRECTOR]

in the presence of:

.....

[SIGNATURE OF WITNESS]

.....

[NAME OF WITNESS]

.....

.....

[ADDRESS OF WITNESS]

Executed as a deed by **DEV2 LIMITED** acting by:

[SIGNATURE OF DIRECTOR]

in the presence of:

[SIGNATURE OF WITNESS]

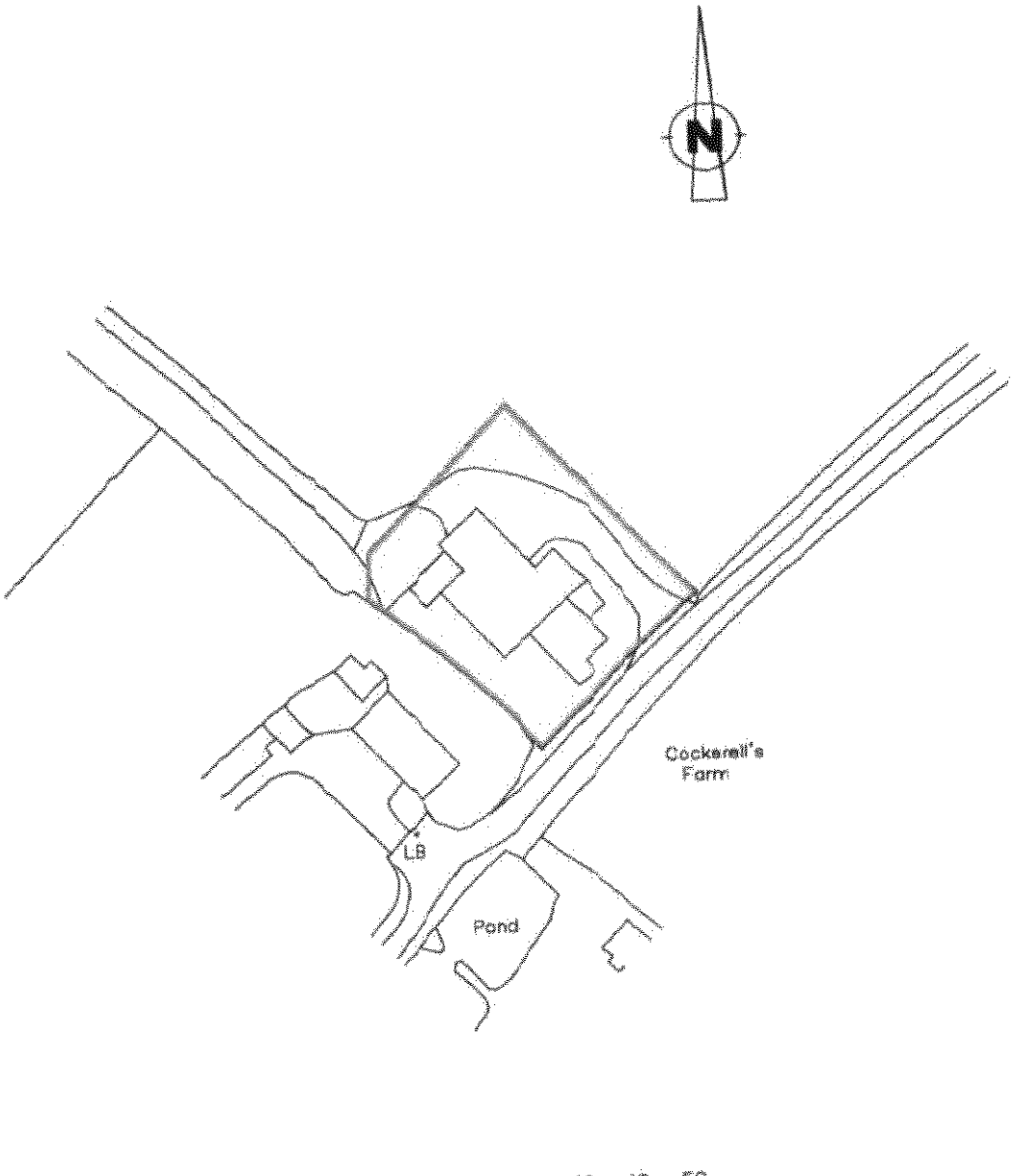
COLIN SULLIVAN

[NAME OF WITNESS]

ELESMERE COTTAGE CM22 6AW

SAWS ROAD, HENHAM

[ADDRESS OF WITNESS]



A&B SURVEYS
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JOB

COCKERELL'S BARN, SKYE GREEN, FEERING, COLCHESTER, ESSEX, CO5 9RE.

CLIENT

J R CRAYSTON & SON LTD

DRAWING

LAND REGISTRY COMPLIANT PLAN

DRG. No.	SCALE	DATE
LS 6121/1	1:1250@A4	DEC 2021

Member of the UK Land & Hydrographic Survey Association Limited