Companies House

MR01(ef)

Registration of a Charge

Company name: **ICEFOX DEVELOPMENTS LIMITED**

Company number: **06759710**

Received for Electronic Filing: **21/02/2020**

X8ZBB3PL

Details of Charge

Date of creation: **14/02/2020**

Charge code: **0675 9710 0001**

Persons entitled: **TESCO STORES LIMITED**

Brief description: **LAND AT SITE B, COMMERCIAL ROAD, PADDOCKS WOOD, TONBRIDGE**

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: **ANDREW BEDFORD OF WINCKWORTH SHERWOOD**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6759710

Charge code: 0675 9710 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th February 2020 and created by ICEFOX DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st February 2020 .

Given at Companies House, Cardiff on 24th February 2020

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 14 February 2020

ICEFOX DEVELOPMENTS LIMITED
as Chargor

TESCO STORES LIMITED
as Chargee

LEGAL CHARGE

in respect of land at Site B, Commercial Road, Paddock Wood, Tonbridge

Certified as a true copy of the original document
Bryan Cave Leighton Paisner LLP
76 King Street
Manchester
M2 4NH
Signed .....
Date 17.02.2020

BRYAN CAVE LEIGHTON PAISNER LLP

Bryan Cave Leighton Paisner LLP
Adelaide House London Bridge London EC4R 9HA
Tel: +44 (0)20 3400 1000 Fax: +44 (0)20 3400 1111

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DATED 14 February 2020

PARTIES

(1) **ICEFOX DEVELOPMENTS LIMITED** (company no 06759710) whose registered office is at St Laurence House, 2 Gridiron Place, Upminster, Essex, RM14 2BE (the "**Chargor**")

(2) **TESCO STORES LIMITED** (company number 519500) whose registered office is Tesco House Shire Park Kestrel Way Welwyn Garden City Hertfordshire England AL7 1AG (the "**Chargee**")

BACKGROUND

(A) The Chargee has agreed in the Contract that payment of part of the Price (the "**Deferred Price**") is deferred until the Payment Date.

(B) The Chargor has agreed to charge certain of its assets to the Chargee as set out in this Deed as security for the Deferred Price.

OPERATIVE PROVISIONS

1 **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Deed:

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

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

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

"**Charged Assets**" means each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by this Deed and the subject matter of each of them.

"**Contract**" means the contract dated ⋈ for the sale of the Property to the Chargor. 12 November 2019 BCLP

"**Deferred Price**" means £156,000 being the part of the Price which was deferred.

"**Environment**" means all or any part of land (including any building structure or receptacle in, over or on it), water (including surface, coastal and groundwaters), and air (including the atmosphere within any natural or man-made structure or receptacle above or below ground).

"**Environmental Claim**" means any claim, proceeding or investigation by a person in respect of Environmental Law.

"**Environmental Law**" means any laws relating to the protection or pollution of the Environment, or the prevention of harm to human health and/or the health of other living organisms.

"**Environmental Permit**" means any Authorisation required under any Environmental Law.

"**Liabilities**" means all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from the Chargor to the Chargee pursuant to the Contract and/or the and/or this Deed whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety.

"**Party**" means a party to this Deed.

"**Payment Date**" means the first anniversary of the Completion Date (as defined in the Contract).

"**Permitted Disposal**" means:

(a) the transfer or letting of part of the Property for the purposes of an electricity sub-station, water pumping station, gas governor or as a public highway, services or open space; and

(b) the grant of an easement or right over any land to be used for services and/or support.

"**Price**" means Five Hundred and Twenty Thousand Pounds (£520,000).

"**Property**" means the property, details of which are set out in Schedule 1 (*The Property*).

"**Receiver**" means any one or more receiver or manager, administrator, or receiver and manager or administrative receiver appointed by the Chargee under this Deed (whether sole, joint and/or several and including any substitute).

"**Related Rights**" means, in relation to any asset:

(a) the proceeds of sale of any part of that asset;

(b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;

(c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and

(d) all monies and proceeds paid or payable in respect of that asset,

both present and future (including all rights against any trustee, nominee, fiduciary or clearing system).

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

1.2 **Construction**

1.2.1 Unless the contrary intention is expressed, all defined terms in the Contract have the same meaning here.

1.2.2 Unless the contrary intention is expressed, a reference in this Deed to:

(a) the "**Chargor**", the "**Chargee**" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Transfer, and this Deed;

(b) the "**Contract**", this "**Deed**" or any other agreement or instrument is also a reference to that agreement or instrument as amended, novated, supplemented, extended or restated;

(c) "**indebtedness**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

(d) a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);

(e) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

(f) a provision of law is a reference to that provision as amended or re-enacted; and

(g) plural shall mean the singular and vice versa.

1.2.3 In this Deed the interpretation of general words shall not be restricted by words indicating a particular class or particular examples.

1.2.4 Section, Clause and Schedule headings are for ease of reference only.

1.3 **Disposition of Property**

The terms of the Contract and of any side letters between the Parties to this Deed are incorporated into this Deed to the extent required for the purported disposition of the Property contained in any such document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2 COVENANT FOR PAYMENT

2.1 **Covenant to pay**

The Chargor covenants with the Chargee that it will:

(a) on demand, pay and discharge each and all of the Liabilities when due and payable; and

(b) indemnify and keep the Chargee indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of the Chargor to the Chargee.

2.2 **Survival of obligations**

The payment obligations of the Chargor under this Deed shall survive the enforcement of the whole or any part of the Charged Assets.

3 **SECURITY**

3.1 **General**

All of the security created under this Deed is created in favour of the Chargee as continuing security for the payment and discharge of the Liabilities with full title guarantee.

3.2 **Mortgage**

The Chargor charges by way of first legal mortgage the Property.

3.3 **Fixed charge**

The Chargor charges by way of first fixed charge each of the following including all rights of enforcement of the same:

(a) all fixtures, fittings, plant machinery, manuals and other chattels in respect of the Property and all guarantees and warranties in respect of any of them;

(b) all easements, licences and other rights relating to the Property in which it has an interest; and

(c) all Related Rights in respect of the Charged Assets referred to in this Clause 3.3 (*Fixed charge*) and Clause 3.2 (*Mortgage*).

3.4 **Assignment**

Insofar as the Chargor shall not have discharged the Liabilities on the due date then (and with effect from the first anniversary of the Completion Date (as defined in the Contract) the Chargor hereby assigns subject to the provisions of Clause 11 (*Discharge*) each of the following including all rights of enforcement of the same:

(a) all sums paid and payable to or for the benefit of the Chargor arising from the letting, use or occupation of any part or all of the Property;

(b) the proceeds of any disposal of any part or all of the Property;

(c) the monies payable to it under any insurances relating to any part or all of the Property;

(d) all causes of action and other rights and remedies in connection with the Property which it has an interest; and

(e) all Related Rights in respect of the Charged Assets referred to in this Clause 3.4 (*Assignment*).

4 PERFECTION OF SECURITY

4.1 Further assurance

The Chargor shall execute and do at its own cost and in such form as reasonably required by the Chargee:

(a) such further additional mortgages, charges, assignments, transfers, leases and conveyances; and

(b) such assurances, deeds, documents, acts and things,

as the Chargee may reasonably require to perfect or protect the security created by this Deed and/or to facilitate or effect any dealing with the Charged Assets in connection with this Deed.

4.2 Notices

If the Chargee so requests, the Chargor shall:

(a) serve a notice of assignment in respect of any Charged Asset and use its reasonable endeavours to procure receipt of that notice; and

(b) affix or indorse (as appropriate) a notice of the security intended by this Deed on any Charged Asset,

in both cases in form and substance satisfactory to the Chargee.

4.3 Restriction

The Chargor authorises the Chargee to make an application on Form RX1 (or such other form as may be prescribed from time to time) to enter the following restriction against the relevant registered estate:

"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 [*] 2019 in favour of Tesco Stores Limited referred to in the Charges Register (or its conveyancer) or without a certificate signed by a conveyancer that the provisions of Clause 8.1 of that charge have been complied with or that they do not apply to the disposition."

14 February 2020

BCLP

5 RIGHTS OF ENFORCEMENT

5.1 Enforcement

5.1.1 The Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed.

5.1.2 The enforcement powers of the Chargee in connection with this Deed shall be immediately exercisable:

(a) upon a default of the Chargor under, or upon a breach by the Chargor of any of its obligations under, the terms of the Contract or this Deed; or

(b) at the Chargee's discretion, at the request of the Chargor.

5.1.3 The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed.

5.1.4 In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Chargee or any Receiver shall be entitled to assume without enquiry that a default pursuant to the terms of the Contract or this Deed has occurred and that the Liabilities are outstanding and have become due.

5.2 **Chargee's and Receiver's powers and rights**

5.2.1 The Chargee shall have the power to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee.

5.2.2 The Chargee (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to:

(a) exercise all statutory and other powers and rights (including the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act 1986 whether or not the Chargee and/or any Receiver is an administrative receiver); and

(b) the powers and rights specified in Schedule 2 (*Chargee's and Receiver's powers*),

and may exercise them in the name of the Chargor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate.

5.3 **Receiver as agent**

So far as the law allows, a Receiver shall be the agent of the Chargor, who shall be solely liable for his acts, defaults and remuneration, but the Chargee shall be entitled to agree the fees and expenses of and the mode of payment to the Receiver.

5.4 **Further powers**

If the Chargor defaults in the observance and performance of any obligation to the Chargee, the Chargee or its agents (without any of them becoming a mortgagee in possession) may at any time (but shall not be obliged to) do such things as it considers necessary to remedy the default.

5.5 **Power of attorney**

The Chargor by way of security irrevocably appoints the Chargee and every Receiver severally its attorney in its name and on its behalf to execute any documents and do or perfect anything which the Chargee and/or the Receiver shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Deed and/or value of any of the Charged Assets and/or for the purpose of enforcing the performance of the Chargor's obligations in connection with this Deed.

6 APPLICATION OF RECEIPTS

6.1 Priority of payment

Subject to sums secured by Security Interests having priority to the Security Interests created by this Deed, all monies received by the Chargee and/or any Receiver in the enforcement of this Deed shall (subject as follows) be applied in the following order, in payment:

(a) **firstly**, of all fees, costs, charges, taxes, liabilities and expenses in relation to any enforcement of this Deed (including in relation to any Receiver whether on its own behalf or on behalf of the Chargor or otherwise);

(b) **secondly**, to the Chargee in satisfaction of the Liabilities; and

(c) **finally**, any surplus to the Chargor.

6.2 Crediting to suspense account

The Chargee or any Receiver may credit any monies received from the enforcement of this Deed to any suspense account in any manner and for such period as the Chargee or that Receiver thinks fit.

7 NOTICES

7.1 Communications in writing

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

7.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name below or any substitute address, fax number or department or officer as the Party may notify the Chargee (or the Chargee may notify the Chargor if the change is made by the Chargee) by not less than five Business Days' notice.

7.3 Delivery

7.3.1 Any communication or document made or delivered by one person to another person in connection with this Deed 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 left at the relevant address or two Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under the preceding sub-clause, if addressed to that department or officer.

7.3.2 Any notice or communication to be made or delivered to Chargee shall be effective when actually received by the Chargee and then only if it is expressly marked for

the attention of the department or officer identified with the Chargee's signature below (or any substitute department or officer as the Chargee shall specify for this purpose).

8 PERMITTED DISPOSALS

8.1 The Chargor may at any time complete a Permitted Disposal, which shall be a disposition to which the restriction at Clause 4.3 (*Restriction*) does not apply.

8.2 The Chargee, at the cost of the Chargor, will within ten working days of written request send the Chargor a properly executed form DS3 and RX4 in respect of any part of the Property that is subject to a Permitted Disposal.

9 REPRESENTATIONS

9.1 General

The Chargor makes the representations and warranties set out in this Clause 9 (*Representations*) to the Chargee on the date of this Deed and each subsequent day (with reference to the facts and circumstances existing on that date) until the Liabilities are discharged in accordance with Clause 11 (*Discharge*).

9.2 Status

9.2.1 It is a limited liability corporation, duly incorporated and validly existing under the law of England and Wales.

9.2.2 It has the power to own its assets and carry on its business as it is being conducted.

9.3 Binding Obligations

9.3.1 The obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable.

9.3.2 This Deed and the Security Interests that it purports to create are valid and effective.

9.4 Non-conflict with other obligations

9.4.1 The entry into and performance by it of, and the transactions contemplated by, this Deed and the granting of Security Interests under this Deed do not and will not conflict with:

(a) any law or regulation applicable to it;

(b) any of its constitutional documents; or

(c) any agreement or instrument binding upon its assets or constitute a default or termination event (howsoever described) under any such instrument or agreement.

9.5 Power and authority

9.5.1 It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed.

9.5.2 No limit on its powers will be exceeded as a result of the grant of the Security Interests contemplated by this Deed.

9.6 **Governing law and enforcement**

The choice of governing law of this Deed will be recognised and enforced in England and Wales.

9.7 **Insolvency**

9.7.1 It is not unable and does not admit inability to pay its debts as they fall due.

9.7.2 It has not:

(a) suspended or threatened to suspend making payments on any of its debts; or

(b) by reason of actual or anticipated financial difficulties, commenced negotiations with one or more of its creditors with a view to rescheduling its indebtedness.

9.7.3 The value of its assets is not less than its liabilities (taking into account contingent and prospective liabilities).

9.7.4 No moratorium has been declared in respect of any of its indebtedness.

9.8 **No proceedings pending or threatened**

No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency have been started or threatened against it.

9.9 **Environmental**

9.9.1 It is in full compliance with all applicable Environmental Law and all necessary or desirable Environmental Permits.

9.9.2 There is no Environmental Claim current (as at the date of this deed only) (or to its knowledge and belief) pending or threatened.

9.10 **Legal and beneficial ownership of assets**

It is the sole and absolute legal and beneficial owner of, and has good and valid title to, the Charged Assets free from any security other than as existing under this Deed.

9.11 **Security Interests**

The security created pursuant to this Deed confers or, as the case may be, will confer, upon execution and delivery and, where applicable, registration, a first priority security interest of the type described and which is not liable to avoidance on insolvency.

10 UNDERTAKINGS

10.1 General

The undertakings in this Clause 10 (*Undertakings*) remain in force from the date of this Deed until the Liabilities are discharged in accordance with Clause 11 (*Discharge*).

10.2 Authorisations

The Chargor shall promptly:

(a) obtain, comply with and do all that is necessary to maintain in full force and effect; and

(b) supply the Chargee with certified copies of,

any authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under this Deed and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of this Deed.

10.3 Compliance

The Chargor shall comply in all respects with all laws to which it may be subject, if failure so to comply would materially impair its ability to perform its obligations under this Deed.

10.4 Litigation

The Chargor shall not commence court proceedings, arbitration or other legal proceedings without the consent of the Chargee (such consent not to be unreasonably withheld).

10.5 Compliance

The Chargor shall comply with and perform its obligations under the Contract.

10.6 Environmental

The Chargor shall:

(a) comply, in all material respects, with all Environmental Law and maintain all Environmental Permits and take all reasonable steps in anticipation of known or expected changes to or obligations under the same;

(b) promptly implement, within any time period stipulated in any environmental report carried out in respect of a Property from time to time, all steps recommended to be implemented under any such environmental report (to the extent that such are required by law or are in the interests of good estate management) and notify the Chargee when all such steps have been implemented in full;

(c) inform the Chargee as soon as reasonably practicable upon becoming aware of the same of any:

(i) Environmental Claim which has been commenced;

(ii) any contamination to the Environment which might result in an Environmental Claim; and

(iii) any Environmental Claim which (to the best of its knowledge and belief) has been threatened against it,

(d) in each case, where the Environmental Claim might reasonably be expected, if adversely determined, to have a material adverse effect; and

(e) indemnify the Chargee against any loss or liability which the Chargee incurs as a result of any actual or alleged breach of any Environmental Law by any person relating to the Charged Assets.

10.7 **Notices**

The Chargor shall:

(a) promptly notify the Chargee of any notice or order (or proposal for the same) (a "**Notice**") in respect of the Charged Assets;

(b) produce any Notice to the Chargee if requested by the Chargee; and

(c) promptly and at its own cost, take all reasonable and necessary steps to comply with any Notice, or (if required by the Chargee) make such representations or appeals and/or take such steps as the Chargee may reasonably require.

10.8 **Negative pledge and disposal restrictions**

The Chargor shall not at any time until the Liabilities are discharged in accordance with Clause 11 (*Discharge*):

(a) create, purport to create or permit to subsist any Security Interest on, or in relation to, any Charged Assets other than any Security Interests created by this Deed;

(b) sell, assign, transfer, lease, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Assets; or

(c) create or grant (or purport to create or grant) any interest in the Charged Assets in favour of a third party,

save that the Chargor shall be permitted to enter into and complete a Permitted Disposal at any time, as provided by Clause 8.1.

11 **DISCHARGE**

11.1 If the Chargee is satisfied that the Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Chargee will, at the request and cost of the Chargor, discharge this Deed.

11.2 No discharge will be of any effect if any security or payment given or made in respect of the Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise.

12 ASSIGNMENT

12.1 Assignment by the Chargor

The Chargor may not assign, transfer or otherwise part with its rights or obligations under this Deed.

12.2 Assignment by the Chargee

The Chargee may at any time assign, transfer or novate all or any part of its respective rights, benefits or obligations under this Deed.

13 GENERAL PROVISIONS

13.1 Immediate recourse

It shall not be necessary for the Chargee before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against the Chargor or any other person.

13.2 Exercise of powers and liability

13.2.1 This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Chargee of any other security at any time held by the Chargee.

13.2.2 The Chargee may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security Interest against the Charged Assets and may settle and pass the accounts of the prior chargee (which shall be binding on the Chargor). All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargor to the Chargee on demand.

13.2.3 None of the provisions of this Deed shall be deemed to impose on the Chargee or imply on their part any obligation or other liability in relation to the Charged Assets.

13.3 Consolidation

The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to the security created by this Deed.

13.4 Rights of third parties

13.4.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

13.4.2 The Parties may rescind or vary this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

13.5 **Partial invalidity**

The illegality, invalidity or unenforceability for whatever reason of any provision of this Deed in any jurisdiction, shall not affect the legality, validity or enforceability of that provision in any other jurisdiction or legality, validity or enforceability of the remaining provisions in any jurisdiction.

13.6 **Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of the Chargee, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any right or remedies provided by law.

13.7 **Appropriations**

Until the Liabilities have been irrevocably paid in full, the Chargee may:

(a) refrain from applying or enforcing any other moneys, security or rights held or received by the Chargee (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and

(b) hold in an interest-bearing suspense account any monies received from the Chargor or on account of the Chargor's liability under this Deed.

14 **GOVERNING LAW AND JURISDICTION**

14.1 **Governing Law**

This Deed and any non-contractual obligations arising out of or in relation to this Deed, shall be governed by English law.

14.2 **Jurisdiction of English courts**

14.2.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed), including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with this Deed (a "**Dispute**").

14.2.2 The Parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

14.2.3 This Clause is for the benefit of the Chargee only. As a result, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

Delivered as a deed on the date of this document.

Schedule 1
The Property

The freehold land at Site B, Commercial Road, Paddock Wood, Tonbridge as shown edged blue on the attached plan being part of the property registered at the date of this Deed at the Land Registry under title number K39824.

Schedule 2
Chargee's and Receiver's powers

1 CONDUCT OF BUSINESS

1.1 Carry on business

To carry on, manage, develop, reconstruct, amalgamate, diversify and/or conduct the business of the Chargor in all respects and for such purpose to:

(a) enter upon and take possession, get in, collect or otherwise assume control in respect of all or any of the Charged Assets; and/or

(b) acquire any proper chattels, plans, machinery and materials.

1.2 Formation of companies

To promote the formation of companies with a view to the same purchasing, leasing, licensing or otherwise acquiring any of the Charged Assets and to arrange for such companies to trade or cease to trade in all cases.

1.3 Compromise claims

To compromise any claim relating to the Charged Assets.

1.4 Borrowing and advancing

To borrow, raise or advance money whether or not in priority to the Liabilities and with or without security.

1.5 VAT

To assume and exercise all or any of the power and rights conferred on the Chargor in respect of its value added tax status, liabilities, advantages or arrangements.

1.6 Employees

To:

(a) enter into, adopt and/or terminate any contract of employment; and

(b) employ solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, builders, workmen, stockbrokers and others.

2 DEALING WITH THE CHARGOR'S ASSETS

2.1 Possession

To enter upon and take possession of, get in, use and/or collect any Charged Asset.

2.2 Payments

To pay any rent or other outgoings and payments charged on or otherwise relating to the Charged Assets or their ownership, occupation or use.

2.3 **Receipts**

To give receipts and releases for any sums received.

2.4 **Carry on works**

To undertake any works, demolition, building, reconstruction, improvement, repair or decoration in respect of any of the Charged Assets which consist of property, buildings, structures, plant, machinery or equipment as it thinks fit.

2.5 **Assumption of rights**

To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on the Chargor under any Charged Asset.

2.6 **Insurance**

To effect insurances on such terms as it thinks fit.

2.7 **Planning permissions and consents**

To obtain all necessary planning permissions, building regulation approvals and other permissions, consents or licences in relation to any development or use of the Charged Assets.

2.8 **Acquisition of property**

To acquire any adjoining property and/or easements, interests or estates in property and to grant easements and rights.

2.9 **Negotiation**

To negotiate and conclude reviews of rent and otherwise deal in relation to any occupational leases and the tenants' and guarantors' respective obligations under them.

3 **DISPOSALS**

3.1 **Selling**

To sell or otherwise realise and deal with, and transfer title to, the Charged Assets, in return for such consideration as it thinks fit and whether or not:

(a) for immediate or deferred consideration;

(b) in return for a single payment or instalments; and

(c) for consideration wholly or partly in cash, property or securities in whatever form,

and in all cases the terms of which shall bind any subsequent mortgagee.

3.2 **Leasing**

To grant, create or surrender any lease, tenancy, licence or other agreement relating to the disposal of or other dealing with the Charged Assets on such terms as it thinks fit and:

(a) with or without any rent , review of rent, fine or premium; and

(b) whether absolutely or for a term,

and in all cases the terms of which shall bind any subsequent mortgagee.

4 **GENERAL**

4.1 **General powers**

To do or abstain from doing all such things as it considers necessary or desirable for perfecting, maintaining preserving or enhancing the value of any of the Charged Assets or for or in connection with the enforcement of the security charges created by this Deed or the realisation of any of the Charged Assets, including:

(a) executing, delivering and completing all or any deeds or other documents;

(b) using the name of the Chargor in connection with any of the purposes in this Schedule;

(c) commencing, carrying out and completing any acts, matters, proceedings in relation to any Charged Asset as if it were the sole and absolute beneficial owner of the Charged Assets; and

(d) obtaining, entering into and maintaining any bonds, covenants, commitments, engagements, guarantees and indemnities or other like arrangements.

4.2 **General**

All its powers and discretions under this Deed shall be:

(a) exercisable on such terms and conditions and otherwise as it may think fit; and

(b) as if it were the absolute and beneficial owner.

EXECUTION PAGE

Chargor

EXECUTED as a **Deed by ICEFOX DEVELOPMENTS LIMITED** acting by [Mark Cooper] in the presence of:)
)
)



Director

Name of witness: Jason Fox

Signature of witness:

Address: 14 Old Barn Close, Lenham, Kent

Occupation: Director.

Notice details
Address:

Fax:

Attention:

Chargee

Executed as a deed by)
as attorney for **TESCO STORES LIMITED**)
under a power of attorney in the presence)
of:) Attorney for
TESCO STORES LIMITED

Name of witness:

Signature of witness:

Address:

Occupation:

Notice details
Address:

Fax:

Attention: