

209524 / 23

In accordance with Sections 859A and 859J of the Companies Act 2006

MR01

Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

A fee is payable with this form
Please see 'How to pay'

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 the instrument Use form MR01



FRIDAY

A49 *ASMF5PPE* #493
23/12/2016
COMPANIES HOUSE

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 0 0 0 3 8 1 6 0

Company name in full The Cobridge Brick and Marl Company Limited

14 For official use
→ Filing 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 2 0 / 1 2 / 2 0 1 6

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 Financial Funding Limited

Name Valerian Developments Limited

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

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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.

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

Brief description

✓

ALL THAT FREEHOLD PROPERTY SITUATE AND KNOWN AS COBRIDGE BRICK & MARL WORKS OFF SCOTIA ROAD TUNSTALL STOKE ON TRENT WHICH PROPERTY IS REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBERS SF395899 AND SF150770

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 ^①

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

^① This statement may be filed after the registration of the charge (use form MR06)

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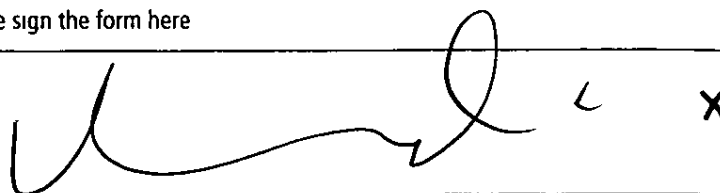
Signature

Please sign the form here

Signature

Signature

X



X

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

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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 **Mark Dickinson**

Company name **Dickinson Wood**

Address **28 South Parade**

Post town **Doncaster**

County/Region **South Yorkshire**

Postcode **D N 1 2 D J**

Country

DX **DX 12572 Doncaster**

Telephone **01302 329504**

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 or email 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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 38160

Charge code: 0003 8160 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th December 2016 and created by COBRIDGE BRICK AND MARL COMPANY LIMITED(THE) was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2016

Dx

Given at Companies House, Cardiff on 5th January 2017



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED

20th December

2016

The Cobridge Brick And Marl Company Limited

-and-

Financial Funding Limited and Valerian Developments Ltd

LEGAL CHARGE

We hereby certify this
document to be a true
copy of the original
Drekinson Wood Solicitors

THIS LEGAL CHARGE dated the 20th day of December 2016

BETWEEN

- (1) **The Cobridge Brick And Marl Company Limited** (Co Number) 00038160 of Bower End Farm Madeley Nr Crewe CW3 9NG (the "Chargor"), and
- (2) **Financial Funding Limited** (Company number 09148945) of 13/15 Netherhall Road Doncaster DN1 2PH and 32 North Bridge Road Doncaster DN5 9AN and **Valerian Developments Ltd** (Company No 02864025) care of 28 St Wilfrds Road, Doncaster DN4 6AB (the "Chargee").

WITNESSES and it is agreed and declared as follows

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Charge:

"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 Charge.

"Charged Assets" means the Property and all other assets charged and/or assigned to the Chargee under clause 3.

"Default Rate" means the rate of specified in the Facility Agreement

"Encumbrance" means any mortgage charge pledge lien assignment 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

"Enforcement Event" means any of the events or circumstances described in clause 7.2

"Environmental Claim" means any notice or claim from any person (including, without limitation, any regulatory authority or government agency) alleging any breach, contravention or violation of any Environment Law by the Chargor or the existence of any liability arising from such breach, contravention or violation, including without limitation, liability to conduct, pay for or for damages in respect of any investigation or audit, clean-up, remediation, administrative cost of charge or expense, damage to the environment or any natural resource, property loss or damage, personal injury or any penalty attaching

or relating to the presence, emission release or leak of any harmful or hazardous material in or to the environment.

"Environmental Laws" means all laws, directions, regulations, codes of practice, guidance notes, circulars (in the case of guidance notes and circulars having the force of law) and the like concerning the protection of the environment, human health or working conditions, including without limitation the conservation of natural resources, the production, storage, transportation treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person whether civil or criminal for any damage to or pollution of the environment or the rectification thereof or any related matters

"Environmental Licence" means any permit, licence, authorisation, consent or other approval required by any Environmental Law

"Expenses" means all interest commission fees and legal and other costs charges and expenses which the Chargee shall incur in relation to this Charge and the preparation negotiation and creation of this Charge and/or in relation to the Property and/or breach of any provision of, and the protection realization or enforcement of, this Charge in each case on a full indemnity basis

"Facility Agreement" means the Facility Agreement or Agreements dated on or about the date of this charge between the Chargor, **Bernard Kettle** of Bower End farm Madeley Nr Crewe CW3 9NG and **CMR Demolitions Limited** (Co Number 04145234) of Transport House, Sneyd Hill Burslem, Stoke On Trent, Staffordshire, ST6 2DZ (1) and the Chargee (2) relating to a term loan facility or facilities,

"Fixed Charge Assets" means the Charged Assets which are subject to a fixed charge in favour of, or which are assigned to, the Chargee under this Charge,

"Income" means all rents, payments by way of rent, service charges, insurance payments, compensation payments, grant proceeds and all other income, receivable by the Chargor from time to time in respect of the Property

"Insured Risks" means fire storm lightning earthquake explosion aircraft not civil commotion malicious damage impact terrorism aircraft and other aerial devices or articles dropped therefrom tempest flood bursting and overflowing of water tanks apparatus or pipes and damage by or resulting from vehicular impact and such other risks as the

Chargee shall approve including demolition and site clearance costs and expenses architects surveyors and other professional fees and all other incidental expenses and loss of rents payable by the tenants or other occupiers of the Property for a period of three years or for such longer period as the Chargee shall from time to time reasonably require

"Lease" means any lease under which the Property is held by the Chargor and any lease, agreement for lease, licence, tenancy or other right of possession or occupation to which the Property is subject

"LPA" means the Law of Property Act 1925.

"Planning Acts" means the Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substance

"Property" means each and every part of the property described in the Schedule, all buildings, fixtures and fittings and fixed plant and machinery from time to time thereon and all rights, easements and privileges appurtenant to or benefiting the Property

"Receiver" means any one or more receivers managers and administrative receivers appointed by the Chargee and any substitute for any such persons and whether appointed under this Charge or pursuant to any statute or otherwise.

"Secured Liabilities" means all monies due under the Facility Agreement and all monies, liabilities and obligations due, owing or incurred from or by the Chargor to the Chargee from time to time whether present, future, actual or contingent and whether incurred severally or jointly with others or as principal or surety and irrespective of the currency in respect of which any such monies, liabilities and obligations may be denominated and all Expenses and interest which the Chargee may charge or incur in relation to the Chargor or this Charge or the enforcement of this Charge or the Charged Assets on a full indemnity basis and so that interest shall be computed and compounded on the terms agreed between the parties as well after as before any judgment, and **"Secured Liability"** means each of such monies, liabilities and other obligations.

1.2 Interpretation

In this Charge

1.2.1 references to Clauses and Schedules are to be construed as references to the clauses of and schedules to this Charge,

- 1 2 2 references to any provisions of this Charge or to any other document or agreement as in force for the time being and as amended, varied, supplemented, substituted or novated from time to time,
- 1 2 3 words importing the singular are to include the plural and vice versa,
- 1.2 4 references to a person are to be construed to include reference to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- 1 2 5 reference to any person are to be construed to include that person's assigns or transferees or successors in title, whether direct or indirect.
- 1 2.6 reference to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Charge) and are to include any orders regulations instruments or other subordinate legislation made under or deriving validity from that statutory provision
- 1 2 7 references to each of the "Property", "Income", and "Charged Assets" shall be references to the whole and any part or parts of them respectively and (except where the context otherwise requires) their respective sale proceeds,
- 1 2 8 clause headings are for ease of reference only and are not to affect the interpretation of this Charge,
- 1 2 9 where the "Chargor" consists of two or more parties.
- 1 2 9 1 such expression shall in this Charge mean and include such two or more parties and each of them or (as the case may require) any of them.
- 1 2 9.2 all covenants charges agreements and undertakings expressed or implied on the part of the Chargor in this Charge shall be deemed to be joint and several covenants, charges, agreements and undertakings by such parties;

1.2.9 3 each shall be bound even if any other of them intended or expressed to be bound by this Charge shall not be bound, and

1 2.9 4 the Chargee may release or discharge any one or more of them from all or any liability or obligation under this charge or may make any arrangement or composition with any such person without thereby releasing any other or other of them or otherwise prejudicing any of its rights under this Charge or otherwise

2 COVENANT TO PAY

2.1 The Chargor covenants with the Chargee that the Chargor will pay to the Chargee and discharge all Secured Liabilities on the due date or dates for payment or discharge or, in the absence of any agreed or specified due date, immediately on demand by the Chargee

2.2 If the Chargor fails to pay or discharge any Secured Liabilities when due the Chargor shall pay to the Chargee on demand interest on such Secured Liabilities at the Default Rate, in the case of Expenses from the date on which the relevant Expense was incurred, and in the case of any other Secured Liability from the date on which the Secured Liability became due, until payment or discharge (both before and after judgment) and which interest shall accrue from day to day and shall be compounded in accordance with the usual practice of the Chargee to the extent that it shall remain unpaid.

3 SECURITY

3 1 The Chargor with full title guarantee and as continuing security for the payment and discharge of the Secured Liabilities

3 1.1 charges to the Chargee by way of legal mortgage the Property;

3.1 2 charges to the Chargee by way of fixed charge the benefit of all deeds, agreement, contracts and warranties relating to the Property,

3.1 3 assigns to the Chargee the goodwill of any business carried on by the Chargor at the Property and all the Income from time to time together with the rights and remedies of the Chargor against all persons who are to have at any time been tenants, sub-tenants, licensees or occupiers of the Property or any part thereof and all guarantors and sureties for the obligations of such persons, subject to re-assignment on repayment or discharge in full of the Secured Liabilities

3.1 4 charges to the Chargee by way of fixed charge all monies from time to time payable to the Chargor under or pursuant to all present and future contracts or

policies of insurance in respect of the Property or any other assets or rights charged or assigned to the Chargee under this Charge,

3.1.5 charges to the Chargee by way of fixed charge the benefit of all present and future licences and authorisations held by the Chargor in connection with the Property or any other assets charged or assigned to the Chargee under this Charge

3.2 The security created by this Charge shall constitute a first legal charge

3.3 On request by the Chargee the Chargor will give notice in writing in the form required by the Chargor, to all tenants of the Property, any other persons from whom Income is receivable or who has an actual or contingent liability in respect of such Income, and any party to any of the deeds, agreements, contracts, warranties, policies, licences and authorisations charged or assigned by this Charge, of the charges and assignments under this Charge

4 FURTHER ASSURANCE

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

5 RESTRICTIONS

The Chargor shall not

5.1 create or permit to arise or subsist any Encumbrance or any right or option on the Fixed Charge Assets or any part thereof,

5.2 sell, convey, assign or transfer the Fixed Charge Assets or any interest therein,

5.3 without the prior written consent of the Chargee, exercise in respect of the Fixed Charge Assets any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or accept the surrender of any lease, underlease or tenancy,

5.4 without the prior written consent of the Chargee, part with or share possession or occupation of the Fixed Charge Assets or grant any tenancy or licence to occupy the Property other than a tenancy in accordance with Clause 6.15 hereof;

5.5 agree to do or attempt to do any of the things referred to in this Clause 5

5.6 borrow further from any other party during the subsistence of this charge nor take any secured loan from any other party without the consent in writing of the Chargee

6. COVENANTS BY THE CHARGOR

The Chargor covenants with the Chargee at all times during the continuance of this security

6.1 Repair

To keep the buildings installations and structures and all fixtures and fittings and other erections from time to time upon the Property in good and substantial repair and condition (fair wear and tear excepted in the case of plant and machinery) and fully protected from damage to deterioration as a result of weather or malicious damage or any other cause and to replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a similar nature and equal value.

6.2 Insurance

6.2.1 To keep the Charged Assets insured against loss or damage by the Insured Risks in their full replacement value for the time being in such office or offices and on such terms as the Chargee shall approve and including (if available on reasonable terms) a mortgagee protection clause whereby the insurance effected will not be vitiated or avoidable against a mortgagee in the event of any misrepresentation act or neglect or failure to disclose on the part of the Chargor or the insurance party (if not the Chargor) (subject to the payment of any increased premium required by the Insurer) with the Chargee's interest noted on the policy provided that where the insurance on the Property is effected by a third party under the terms of a Lease the Chargee shall not require the Chargor to effect separate insurance on the Property so long as such insurance complies with the provisions of this Clause and is on terms reasonably satisfactory to the Chargee,

6.2.2 To maintain in such office or offices as the Chargee shall approve such insurance in respect of employers' liability public liability and liability in respect of defective premises as the Chargee shall reasonably require,

6.2.3 punctually to pay all premiums (and other monies) in respect of such insurances and on demand to deliver to the Chargee the policy or policies of all such insurances and the receipt for every such payment All monies received under any policy or policies of

insurance whether maintained or effected by the Chargor, the Chargee or by a third party and whether or not in pursuance of the Chargor's obligations under this Charge shall be applied, at the Chargee's option, either in making good the loss or damage to the Property (any deficiency being made good by the Chargor) or towards the discharge of the Secured Liabilities and any such monies received by the Chargor shall be held by the Chargor on trust for the Chargee accordingly, and

6 2.4 To comply with the terms and conditions of any policy of insurance on the Property or otherwise contemplated by this Clause and not to do or omit to do anything whereby any such insurance may become void or voidable wholly or in part.

6 3 Outgoings

To pay when due all rents, rent charges (if any), rates, taxes, charges, duties, assessments, impositions and other outgoings whatsoever charged assessed levied or imposed upon the Property or upon the owner or occupier thereof or otherwise payable in respect of the Property

6.4 Covenants and stipulations

To perform and observe all covenants, restrictions, stipulations, provisions, regulations and conditions affecting the Property or the use or enjoyment of it

6 5 Alterations

Not without the prior written consent of the Chargee to demolish pull down remove or permit or suffer to be demolished pulled down or removed any building installation or structure for the time being upon the Property or, except in connection with the renewal or replacement thereof, any fixtures or erect or make or suffer to be erected or made on the Property any building installation structure or alteration or a change of use thereof within the meaning of the Planning Acts or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened to any material extent the value of the Property

6 6 Planning

6 6.1 To comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder,

6 6.2 Not without the prior consent of the Chargee to make an application for planning permission not enter into or agree to enter into any agreement under Section 106 of the Town and Country Planning Act 1990 or Section 33 of the Local Government

(Miscellaneous Provisions) Act 1982 or Section 38 of the Highways Act 1980 or any similar Act, and

6.6.3 To comply with the requirements of any valid enforcement notice or other notice or order (whether issued under the Planning Acts or any other statute) in respect of the Property within such time as may be specified therein or if no time is specified within such period as may be reasonably required by the Chargee and to pay to the Chargee in reduction of the Secured Liabilities any compensation received as a result of any such notice of order

6.7 Right of entry

On reasonable notice to permit representatives of the Chargee with or without workmen or others to enter the Property at all reasonable times to view the state of repair and condition of the Property

6.8 Notices

Within four days of receipt, to produce to the Chargee a copy of any notice, order, direction, permission or proposal affecting the Property or its use or value and to comply immediately with the terms thereof or if the Chargee so requires or approves and at the Chargor's cost to make such notice order proposal permission or consent as aforesaid as the Chargee may reasonably require

6.9 Information

On request to produce to or provide for the Chargee such documents or information relating to the Charged Assets as the Chargee may reasonably require.

6.10 Statutes

To comply (in all material respects) with all obligations imposed under any present or future statute regulation order or instrument or under any bye-laws regulations or requirements of any competent authority or approvals licences or consents relative to the Property or its use or enjoyment.

6.11 Leases

6.11.1 To perform and observe all the covenants and conditions in each Lease which fall to be performed and observed by the Chargor

6.11.2 To use all reasonable endeavours to procure the due observance and performance of all obligations of all parties to each Lease; and

6.11.3 Not to waive, release or vary any of the terms of any Lease, or to make or accept a surrender of any Lease or exercise any power to determine or extend the same

or grant any consent or licence or conclude any rent review in respect of any Lease without, in each case, the consent of the Chargee, which consent is not to be unreasonably withheld or delayed where the Chargor itself may not reasonably withhold or delay its consent under the lease,

6.12 Indemnity

To keep the Chargee (and any Receiver appointed by the Chargee) fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses and liabilities (including Value Added Tax and any other taxes and/or legal and other professional fees) whatsoever in respect of any breach or non-observance or non-performance of any covenants obligations warranties or undertakings on the part of the Chargor contained in this Charge and making good of any such breach or non-observance or non-performance

6.13 Value Added Tax

Not to make an election pursuant to paragraph 2 of Schedule 10 to the Value Added Tax 1994 in relation to land and/or buildings comprising the Property or not to revoke any election made prior to the date of this Charge, without the prior written consent of the Chargee

6.14 Environmental

6.14.1 At all times acquire and maintain all relevant Environmental Licences required by its ownership, use or occupation of the Property and for the conduct of its business and will comply with all terms and conditions relating thereto and with all other applicable Environmental Laws and will not knowingly do or permit any act or omission whereby any such Environmental Licence would be liable to be varied or revoked

6.14.2 promptly notify the Chargee of any Environmental Claim upon receipt of the same,

6.14.3 keep the Chargee (and every Receiver, attorney, manager, agent and other person duly appointed by the Lender hereunder) fully and effectually indemnified from and against all liabilities, losses (including consequential losses), costs, charges and expenses caused wholly or partly, directly or indirectly by:

6.14.3.1 the creation, imposition, recording or registration of any mortgage, charge, encumbrance or security interest over the Property securing the reimbursement to or recovery by any third party (including, without limitation, any regulatory authority or government agency) of any costs, expenses or other sums incurred in consequence of a breach, contravention or violation or emission of any harmful or hazardous

material and the redemption, removal, vacation or discharge of any such mortgage, charge, encumbrance or other security interest,

6.14.3.2 the making of any Environmental Claim against the Chargee and/or any Receiver or other such person(s) or the Chargor in respect of the Property and/or any business operations or activities thereon,

6.14.3.3 any liability or potential liability upon the Chargee and/or any Receiver or other such person(s) to remedy, clean-up or make good any breach, contravention or violation of any Environmental Law by the Chargor or any harm, actual or potential, to the environment caused directly or indirectly by any release, emission or discharge of any harmful or hazardous material from in or to the Property; and/or

6.14.3.4 by reason of any breach of clause 6.14.1 above

6.15 Not to reside

The Borrower covenants not to personally reside at the Property but for the avoidance of doubt letting under an Assured Shorthold Tenancy for a term of not more than twelve months shall be permitted

7. ENFORCEMENT

7.1 Sections 103 and 109 of the LPA shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under sections 101 and 109 of the LPA (as varied and extended under this Charge) shall arise on the on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the LPA as to the giving of notice or otherwise at any time after the Chargee shall have demanded payment of any of the Secured Liabilities or after any breach by the Chargor of any of the provisions of this Charge or the occurrence of an Enforcement Event

7.2 Each of the following constitutes an Enforcement Event:

7.2.1 If the Chargor fails to pay or discharge any of the Secured Liabilities when due or the Chargee becomes entitled to accelerate the payment of any of the Secured Liabilities whether or not it does in fact do so,

7.2.2 the Chargor commits any breach of any of the covenants restrictions or any other provisions of this Charge and either such breach is in the opinion of the Chargee not capable of remedy or such breach is in the opinion of the Chargee capable of remedy and is not remedied within 14 days after the earlier of the date of notice by the Chargee requiring such remedy or the date on which the Chargor first becomes aware of the breach;

- 7.2 3 any representation or warranty made or deemed to be made or repeated by the Chargor in or pursuant to this Charge is or proves to have been made untrue or incorrect when made,
- 7.2 4 Any Encumbrance on or over the business assets rights or revenues of the Chargor becomes enforceable and any steps are taken to enforce the same,
- 7.2 5 a receiver is appointed of, or distress or other process is levied or enforced upon, the whole of any material part of the undertaking property, assets, right or revenues of the Chargor or any person give notice to appoint an administrator of the Chargor,
- 7.2.6 the Chargor is, or is adjudicated or found to be, insolvent or suspends payments of its respective debts or is (or is deemed to be) unable to or admits inability to pay its respective debts as they fall due or proposes or enters into any composition or other arrangement for the benefit of its creditors generally or proceedings are commenced in relation to the Chargor under any law regulation or procedure relating to reconstruction or adjustment of debt
- 7.2 7 the Chargor breaches any term of the Facility Agreement

8 APPOINTMENT AND POWERS OF RECEIVER

- 8 1 At any time after the power of appointment becomes exercisable or at any time after the Chargee shall have demanded payment of any of the Secured Liabilities or after any breach by the Chargor or any of the provision of this Charge or the occurrence of an Enforcement Event or if requested by the Chargor, the Chargee may appoint by writing any person or persons (whether an officer of the Chargee or not) to be a Receiver of all or any part of the Charged Assets and where more than one Receiver is appointed they may be given power to act either jointly or severally.
- 8 2 The Chargee may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place
- 8 3 The Receiver shall (so far as the law permits) be the agent of the Chargor (which 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 LPA 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 Chargee's powers) the Receiver shall have power in the name of the Chargor or otherwise to do the following things, namely

- 8.3.1 to take possession of collect and get in all or any part of the Charged Assets and for that purpose to take any proceedings as he shall think fit,
- 8.3.2 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,
- 8.3.3 for the purpose of exercising any of the rights, powers, authorities and discretion conferred on him by or pursuant to this Charge or for any other purpose to borrow monies from the Chargee or others on the security of the Charged Assets or otherwise on such terms as he may in his absolute discretion think fit,
- 8.3.4 to provide such facilities and services for tenants and generally to manage the Charged Assets in such a manner as he shall think fit,
- 8.3.5 to sell, transfer, assign, let or lease or concur in selling, letting or leasing the Property (either by public auction or private contract or otherwise) and the grant of any rights over the Charged Assets on such terms and conditions and for such consideration including without limitation shares, securities (of any other Chargor) or other investments payable at such consideration including without limitation shares, securities (of any other Chargor) or other investments payable at such time or times as he may in his absolute discretion think fit,
- 8.3.6 to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Property in such manner and for such terms with or without a premium or other compensation or consideration including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Property and containing such covenants on the part of the Chargor or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit,
- 8.3.7 to make any arrangements or compromise which the Chargee or he shall think fit whether in relation to any lease in respect of the Property or to any covenants, conditions or restrictions relating to the Property or without limitation otherwise,
- 8.3.8 to make and effect repairs and improvements to the Property,
- 8.3.9 to enter into bonds, covenants, commitments, guarantees, indemnities, and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Property,
- 8.3.10 to settle adjust refer to arbitration compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to the Charged Assets,
- 8.3.11 to effect such insurances or of in connection with the Charged Assets as he shall in his absolute discretion think fit;

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

8.3.13 to do all such other acts and things as may be considered to be incidental to 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 insofar and so long as the Chargee shall in writing exclude the same whether in or at the time of his appointment or subsequently.

8.4 Any monies received by the Receiver in the exercise of his powers under this Charge and under general law be (so far as the law permits) applied by him as follows

8.4.1 in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers,

8.4.2 in payment of his remuneration;

8.4.3 in payment to the Chargee of monies where for principal, interest or otherwise in arrear or accruing due under this Charge.

and any balance shall be paid to the person or persons entitled to it.

9 THE CHARGEES LIABILITY

9.1 In no circumstances shall the Chargee be liable to account to the Chargor as a mortgagee in possession or otherwise for any monies not actually received unconditionally and irrevocably by the Chargee.

9.2 The Chargee shall be under no obligation to take any steps or institute any proceedings for the recovery of any debts and monies hereby charged or assigned and in no circumstances shall the Chargee be liable to the Chargor or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Property or for any act, default, omission or misconduct of the Chargee or the Receiver or the officers employees or agents of either or both of them in relation to the Charged Assets or in connection with this Charge except to the extent that they shall be caused by the Chargee's or (as the case may be) the Receiver's own fraud negligence or willful misconduct or that of its respective officers or employees

10 WARRANTIES AND REPRESENTATIONS

10.1 The Chargor represents and warrants to the Chargee that

- 10.1 1 The Chargor is and will be the sole and absolute and beneficial owner of all the Charged Assets free from encumbrance with full title guarantee,
- 10 1.2 The Chargor has not sold, assigned or otherwise disposed of all or any of the Chargor's rights, title and interest in and to the Charged Assets nor agreed to do any of those things,
- 10 1 3 The Chargor has and will at all times have the necessary power and authority to enter into and perform the obligations under this Charge,
- 10 1 4 this Charge constitutes it's the Chargor's legal, valid, binding and enforceable obligations and is effective in accordance with its terms,
- 10.1 5 this Charge does not and will not conflict with nor will it result if any breach or constitute a default under any agreement or arrangement to which the Chargor is a party or by which it is bound, and
- 10.1 6 all necessary authorisations and consents to enable or entitle it to enter into this Charge have been obtained and will remain in full force and effect during the subsistence of this Charge.

11 PROTECTION OF THIRD PARTIES

Any purchaser or any other person dealing with the Chargee 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 to purchasers contained in Section 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Chargee or any Receiver

12 POWER OF LEASING

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

13 POWER OF ATTORNEY

13.1 The Chargor hereby appoints the Chargee and the Receiver jointly and also severally the attorney and attorneys of the Chargor for the Chargor and in the name and on behalf of the Chargor and as the act and deed of the Chargor of otherwise to sign seal and deliver execute as a deed 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 Chargor 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 Charge.

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

14 THE CHARGEES RIGHTS

14.1 At any time after this charge becomes enforceable all powers of the Receiver may be exercisable by the Chargee whether as attorney of the Chargor or otherwise

14.2 The Chargor agrees that at any time after this Charge becomes enforceable:

1.4.2.1 upon any sale or other disposition in exercise of the powers contained or implied by this Charge the Chargee or its Receiver may sever any fixtures from the Property and sell the same apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Liabilities

1.4.2.2 Upon any sale or other disposition in exercise of the powers contained or implied by this Charge the Chargee or its Receiver may take possession of any chattels on the Property which belong to the Chargor and which are not charged to the Chargee under the terms of this Charge, and sell them as agent for the Chargor, subject to accounting to the Chargor, or the person otherwise entitled, for the proceeds of sale thereof,

1.4.2.3 It shall be lawful for the Chargee to enter into any arrangement or accept any composition in relation to any debts or monies hereby charged or assigned without the concurrence of the Chargor and any arrangement or composition shall be binding on the Chargor.

14.3 The Chargee shall, upon receiving notice that the Chargor has encumbered or disposed of the Charged Assets or any part of them or any interest in them, be entitled to close any

account or accounts of the Chargor and to open a new account or accounts with the Chargor and (without prejudice to any right of the Chargee to combine accounts) no money paid into or earned to the credit of any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Chargee on any such closed account. If the Chargee does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Chargor to the Chargee shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Chargor to the Chargee when it received such notice.

15 COSTS AND EXPENSES

15.1 The Chargor shall, on demand and on a full indemnity basis, pay to the Chargee.

15.1.1 the amount of all costs and expenses (including legal and out-of-pocket expenses and any Value Added Tax on such costs and expenses) which the Chargee and/or any Receiver incurs in connection with

15.1.2 the preparation, negotiation, execution and delivery of this Charge and any related document,

15.1.3 the registration of this Charge;

15.1.4 any actual or proposed amendment of or waiver or consent under or in connection with this Charge,

15.1.5 the presentation or exercise (or attempted preservation of exercise) of any rights under or in connection with, and the enforcement (or attempted enforcement) of, this Charge and any related document,

15.1.6 All other monies paid by the Chargee in perfecting or otherwise in connection with this Charge or in respect of the Charged Assets including (without limitation) all monies expended by the Chargee under this Charge and all monies advanced or paid by the Chargee to any Receiver for the purposes set out herein.

16 CONTINUING SECURITY

16.1 This Charge shall be a continuing security to the Chargee notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Charged Assets or to any other property or any other security which the Chargee may now or at any time in the future hold in respect of the Secured Liabilities or any of them and shall

continue in full force and effect as a continuing security until finally discharged in writing by the Chargee.

16 2 Section 93 of the LPA shall not apply to this Charge, and the Chargor shall not be entitled to redeem this Charge without at the same time redeeming all other security which the Chargee may then hold over any property, assets or rights of the Chargor

17 SET-OFF

17 1 The Chargee may without notice to the Chargor, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by the Chargee for the account of the Chargor in or towards satisfaction of the Secured Liabilities of any of them.

17 2 For the purposes of exercising any rights either under this Clause, or any rights under the general law, the Chargee may convert to translate all or any part of such a credit balance into another currency applying a rate which in the Chargee's opinion fairly reflects prevailing rates of exchange.

17 3 The Chargee is not obliged to exercise any of its rights under this Clause, which shall be without prejudice and in addition to any rights under the general law

17 4 In this Clause "rights under the general law" means any right of set-off combination or consolidation of accounts, lien or similar right which the Chargee has under any applicable law

18 NOTICES

18 1 In this clause "writing" includes fax, e-mail or other means of electronic communication and "delivery" includes communication by such means

18.2 Any notice or demand hereunder shall be given in writing and shall be deemed to be duly served on the Chargor if it is served by pre-paid first class post fax, e-mail or other means of electronic communication addressed to the Chargor at its usual or last known address and in the case of the Chargee at the address stated above

18 3 A notice or demand so addressed and delivered shall be deemed to have been duly given or made.

18 3 1 if delivered by hand when left at the proper address for service,

18 3 2 if posted on the following day (excluding Saturdays Sundays and public holidays) notwithstanding that it may be subsequently returned undelivered,

18.3.3 if sent by fax, e-mail or other means of electronic communication at the time of transmission,

provided that where such delivery occurs either after 5.00 pm or on a Saturday, Sunday or public holiday service it shall be deemed to occur at 9.30 am on the following day (or the next working day thereafter). Any such notice or demand or any certificate as to the amount at any time secured hereby shall be conclusive and binding upon the Chargor if signed by a duly authorised officer of the Chargee.

19 TRANSFERS

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

19.2 The Chargee may transfer or assign this Charge and/or the benefit thereof to any person without restriction.

19.3 The Chargee may disclose to any person related to the Chargee and/or any person to whom it is proposing to transfer or assign or has transferred or assigned this Charge any information about the Chargor, the Secured Liabilities, the Charged Assets and/or this Charge.

20 MISCELLANEOUS

20.1 No delay or omission on the part of the Chargee 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.

20.2 The Chargee's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Chargee deems expedient.

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

20.4 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

20.5 Any certificate or determination of the Chargee as to the amount of the Secured Liabilities or (without limitation) any matter provided for in this Charge shall, in the absence of manifest error, be conclusive and binding on the Chargor.

21 LAW AND JURISDICTION

This Charge is governed by and shall be construed in accordance with English law and the Chargee agrees to submit to the non-exclusive jurisdiction of the English courts.

22 REGISTERED TITLE

Where the Property includes any registered title the Chargor hereby applies to the Land Registrar for a restriction in the following terms to be entered on the register of the Chargor's title to the Property

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 *20th December* 2016 in favour of **Financial Funding Limited and Valerian Developments Ltd** referred to in the Charges Register or their conveyancer.

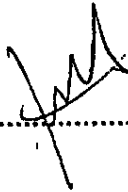
THE SCHEDULE

The Property

The Freehold property known as **Cobridge Brick & Marl Works off Scotia Road Tunstall Stoke on Trent** registered at the Land Registry under **Title Numbers SF395899 and SF150770**

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

SIGNED and delivered as a **DEED** by
The Cobridge Brick And Marl Company Limited
Acting by a Director
Bernard Kettle
In the presence of



.....

W Witness Signature



I Witness Name ANNETTE WRIGHT

T Address 65 LORDSHIRE PLACE

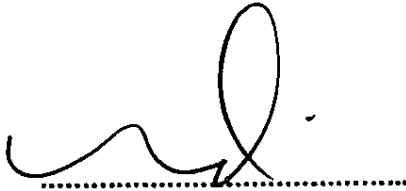
N PALKMOOR, STAKE ON TRENT, ST7 4DD

E

S

S Occupation..... ACCOUNTS

Signed for and on behalf of the Chargee



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