Company name: WOLF ROCK (CORNWALL) LIMITED
Company number: 09842655

Received for Electronic Filing: 21/01/2019

Details of Charge

Date of creation: 09/01/2019
Charge code: 0984 2655 0010
Persons entitled: TOGETHER COMMERCIAL FINANCE LIMITED
Brief description: LAND ON THE NORTH SIDE OF STATION ROAD, TRURO REGISTERED WITH FREEHOLD TITLE ABSOLUTE UNDER TITLE NUMBER CL317744

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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: MADELENE SCHOFIELD-WHITTINGHAM
CERTIFICATE OF THE
REGISTRATION OF A CHARGE

Company number: 9842655

Charge code: 0984 2655 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th January 2019 and created by WOLF ROCK (CORNWALL) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st January 2019.

Given at Companies House, Cardiff on 22nd January 2019

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006
LEGAL CHARGE (CORPORATE INCLUDING FLOATING CHARGE)

This is an important document. You should take independent legal advice before signing and sign only if you want to be legally bound. If you sign and the Lender is not paid you may lose the assets charged. In the case of registered land this document and any priority agreement with any other lender will be a public document.

THIS DEED OF LEGAL CHARGE ("this Legal Charge") dated 9th January 2019 is given by the Mortgagor to the Lender upon the terms set out below.

Mortgagor:
Wolf Rock (Cornwall) LP (Company Number 09642655) whose registered office is at Old County Hall, Station Road, TRURO, TR1 3EX
Limited

Lender: Together Commercial Finance Limited (company number 2658813), trading as Together, of Lake View, Lakeside, Cheadle, SK8 3GW

Property:
Old County Hall, Station Road, TRURO, TR1 3EX.

Land on the north side of Station Road, Truro

registered with [Registration number] [title absolute] under the Title Number: CL088115 CL017744

1. The Mortgagor with full title guarantee charges the Property by way of legal mortgage and creates other charges all as set out in clause 1 of the Mortgage Conditions with the payment of all monies payable by the Mortgagor to the Lender as set out in the same clause.

2. This Legal Charge incorporates the Mortgage Conditions set out below in the Schedule.

3. The Lender is entitled but not obliged to make further advances and any further advances are secured by this Legal Charge.

4. The Mortgagor agrees to pay all monies due to the Lender on demand including interest and other Liabilities secured in accordance with clause 1 of the Mortgage Conditions.

This Legal Charge has been executed as a Deed by the undersigned on the above date.

EXECUTED as a DEED by the
MORTGAGOR acting by two
directors or one director and
the secretary

[Signature]
Date

Director Name

[Signature]
Date

Director/Secretary Name

[Signature]
Date

Director/Secretary Signature

Form of charge filed at HM Land Registry under reference MD14919
SCHEDULE

Mortgage Conditions
1. The Mortgagor with full title guarantee charges all legal estates or interests in the Property (which for the avoidance of doubt includes all rights, licences, guarantors, rents, deposits, contracts, covenants and warranties relating to the Property) which belong to the Mortgagor now or in the future to the Lender by way of legal mortgage (subject to the rights of any prior mortgagees) as a continuing security for the payment and discharge of the Liabilities.

2. The Mortgagor further charges to the Lender:
   i. by way of equitable mortgage (a) all equitable interests in the Property which now or may at any time in the future belong to him (b) any shares or membership rights which the Mortgagor holds in any company or association connected with the Property and (c) the goodwill of the Mortgagor relating to the business carried on at the Property, in each case with the payment of the Liabilities (but without prejudice to the validity of the legal mortgage on any legal estate or interest); and
   ii. by way of floating charge, all the undertaking, property, assets and rights of the Mortgagor (present and future) wherever situated not effectively mortgaged or charged pursuant to clauses 1 and 2.

3. The Mortgagor authorises the Lender to correct any incorrectly completed name or address and to insert the relevant date in this Legal Charge and/or the correct title number of the Property against its description for the purpose of identifying the Property and/or the registration of this Legal Charge as a registered charge.

4. The Mortgagor further covenants with the Lender and agrees and declares as follows:
   i. the Mortgagor will keep the Property insured with a reputable EU insurance company approved by the Lender against all risks for its full reinstatement value including site clearance and architects fees and with the interest of the Lender noted and authorises the Lender to claim on behalf of the Mortgagor and to give a good and valid receipt to the insurers for any monies receivable under such policy of insurance. In default the Lender may effect such insurance as it sees fit at the expense of the Mortgagor and any sums paid under this clause shall be repayable by the Lender to the Mortgagor on demand;
   ii. the Mortgagor will make payment of all insurance premiums as and when the same shall become due and on demand by the Lender deliver copies of the policies of such insurance and receipt for each premiums paid;
   iii. the Mortgagor will hold in trust for the Lender any monies received under such policies of insurance and will apply the same towards payment and discharge of the Liabilities;
   iv. the Mortgagor will protect, put and keep the Property and its fixtures and fittings in good repair and condition and not do anything which will derelict them and shall not make any structural alterations without the Lender's consent;
   v. the Mortgagor shall not without the previous written consent of the Lender grant or accept a surrender of a lease, tenancy or licence in respect of the Property or any part of it or (subject to the prior consent of the Lender) lease or sublease or part with possession of it or any part of it;
   vi. the Mortgagor shall send to the Lender forthwith a copy of any notice or demand, which affects or may affect the Property or his possession or use of it, served on him by any local authority or any other person or both;
   vii. the Mortgagor shall perform each and every obligation required to be fulfilled by the Mortgagor in any Credit Agreement;
   viii. the Mortgagor shall observe and perform all obligations (including restrictive covenants and payment of any rent or rent charge) for the time being affecting the Property;
   ix. the Mortgagor shall observe and perform all obligations, restrictions and requirements which for the time being apply to the Property its use or occupation, whether imposed by English or EU law or regulation or by any other public or local authority or utility company, and including any environmental regulation, code of practice or guidance issued by any UK or EU authority, government or agency;
   x. the Mortgagor shall not do or omit to do anything which might make it more difficult or expensive to insure the Property or which could invalidate any Insurance on the Property;

5. Where the Security is or includes any land, buildings or other real Property that benefits from or is the subject of an application for planning permission at any time during the term of the loan the Borrower hereby agrees as a condition of this loan proceeding to:
   a. develop the relevant property to the satisfaction of the Lender and in accordance with the timescales and conditions attached to the relevant planning permission ("the Works");
   b. notify the Lender of all progress in connection with the Works including all planning related matters and to disclose to the Lender all documentation, notices (red or received), correspondence, details of all meetings that relate to the Works or any ongoing planning application that in any way affects or relates to the Security. The Borrower hereby waives any professional legal privilege in respect of the same;
   c. notify the Lender in writing of the action the Borrower is taking in relation to the Works at least 12 months (or as soon as possible after drawdown of the loan if there is less than 12 months available) prior to the issue of any timescales connected to triggering the relevant planning permission that authorises the Works;
   d. procure warranties in relation to the Works and in particular the standard of workmanship in favour of the Lender in a form acceptable to the Lender from any third party person or entity connected in connection with the Works;
   e. procure that in any third party party associated with the Works the Lender has appropriate deep in rights enabling the Lender to enforce any obligations owed by the Borrower as a party to such third party contracts in a format acceptable to the Lender;
   f. abide and cooperate with the Borrower and abide by the Lender's directions and decisions in respect of all planning related and development matters connected with the Works or any part of the Security;
   g. abide by the Lender's directions the appointment of work and supervision of the Lender's surveyor who shall at the Lender's sole discretion oversee and review all matters connected to the Works on the Lenders behalf. The Borrower agrees that the Lender's surveyor's appointment and any work undertaken by him to be at the Borrower's cost on a full indemnity basis;
   h. without prejudice to any other cost of indemnity by the Borrower to the Lender the Borrower is to indemnify the Lender in all respects of all costs associated with the Works, any planning or development matters associated with the Security of the ongoing progress of the Works as the Lenders sees fit;
   i. agree any further condition that the Lender sees fit to impose during the term of the loan in connection with the Works or the Security.

6. In any case where the Property consists of registered land the Lender applies for a restriction to be entered on the Proprietary Register in the following terms:
   "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 chargee dated
   a. in favour of the Lender referred to in the charges register" and to the extent that the Lender's security shall fail to take effect by way of Legal Charge it shall take effect as an Equitable Charge, in which case
   b. by signing this Agreement the proprietor agrees to the registration of an agreed notice for the purpose of preventing the Lender's interest and to an entry in form N of Schedule 4 of the Land Registration Rules 2003 and;
   c. the Borrower authorises the Lender to sign any application for the registration of an agreed notice on behalf of the Borrower.

7. Where this Legal Charge is not a first mortgage the Mortgagor shall comply with the terms and conditions of his first mortgage on the Property and shall use his best endeavours to obtain the consent of the first mortgagee to the registration of this Legal Charge at the Land Registry.

8. Where this Legal Charge is not a first mortgage and any prior mortgagee or chargee is in possession of the Property, in the event that the Lender reasonably considers that (i) the Property is not being realised for the best price reasonably attainable or (ii) that any such prior mortgagee or chargee is not acting in a prudent manner and which is likely to result in the Lender's ability to recover all monies due being put at risk, then the Lender may replace such prior mortgagee or chargee with any sums outstanding to them (in full or in part). All money paid in doing so (including all reasonable costs and disbursements) shall be added to the Liabilities and shall bear interest at the interest rate prevailing at that time to the prior mortgagee or chargee or the interest rate being charged by the Lender under the Credit Agreement, whichever is the lower.

9. Subject to clause 8, the Lender may appropriate all payments received for the account of the Mortgagor in reduction of any part of the Liabilities at the Lender's discretion.

10. The Lender may open a new account or accounts upon the Lender receiving actual or constructive notice of any charge or interest affecting the Property. Whether or not the Lender opens any such account no account payment received by the Lender after receiving such notice shall (if followed by any payment out of debit to the relevant account) be appropriated towards or have the effect of discharging any part of the Liabilities outstanding at the time of receiving such notice.
The statutory power of sale shall arise on the execution of this Legal Charge but without the restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 and shall become exercisable if and when the Lender makes a demand in writing for payment under this Legal Charge or if and when the Mortgagor fails to observe or perform any of the covenants or provisions contained in this Legal Charge or any order is made for the compulsory purchase or requisition of the Property or any prior mortgagee exercises any of its powers or institutes proceedings to enforce its prior charge or if the Mortgagor ceases to carry on business or to be a going concern in respect of all the Assets which it holds or if any voluntary arrangement or other moratorium is compromised with the Mortgagor's creditors, or any class of them, is proposed or put into effect, but so that this clause shall not apply to any Assets situated in Scotland.

This Legal Charge shall be governed by and construed in accordance with English law.
SCHEDULE (CONTINUED)

32. In this Legal Charge:-

i. the expressions "Mortgagor" and "Lender" where the context admits include their respective successors in title and assignees;

ii. If two or more persons are included in the expression "Mortgagor" then the use in this deed of the word "Mortgagor" shall be deemed to refer to each such person both together and separately and the Mortgagor's obligations under this Legal Charge shall be their joint and several obligations and each of them shall be primarily liable by way of indemnity for the liabilities to the Lender of the other or others of them;

iii. references to "Mortgagor" include any of the persons named as such on the front page of this Legal Charge, whether or not he owns a legal or equitable interest in the Property;

iv. references to "Property" include any part of it and "Property" includes all covenants and rights affecting or concerning the same and all fixtures and fittings and (where the Property is leasehold) includes the term comprised in any extended lease which may be granted to the Mortgagor pursuant to the Leasehold Reform Act 1967 and any rights which the Mortgagor may have in respect of the Property under the Leasehold Reform, Housing and Urban Development Act 1993 or the Commonhold and Leasehold Reform Act 2002;

v. "Credit Agreement" includes a binding mortgage offer and includes the agreement made between the Mortgagor (also referred to as the Borrower) and the Lender which sets out the loan amount, key features of the loan and its terms and conditions and which is secured by this Legal Charge;

vi. "Liabilities" means all monies (whether principal, interest, expenses or otherwise) due to the Lender by the Mortgagor (whether as principal, surety or otherwise) now or from time to time including all costs, liabilities and expenses properly suffered or incurred by the Lender in connection with this Legal Charge or any loan to the Mortgagor or any Credit Agreement and the enforcement of any rights of the Lender against the Mortgagor and interest on all such amounts at the Rate under the Credit Agreement;

vii. "Assets" means all the property, assets, contractual and other rights and undertakings of the Mortgagor, wherever these are located and whether present or of future;

viii. each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected;

ix. the masculine gender includes the feminine gender and any firm, company, body corporate, association, trust or partnership (whether or not having separate legal personality) and the singular includes the plural and vice versa; headings shall not affect the interpretation of each provision;

x. references to statutes or regulations include references to any re-enactment, modification or replacement of them and to any regulations or Statutory Instruments made under them.