

R/IP/RA9

Form AJ

**CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014**

*Acknowledgement of application for recording  
of a charge for the purposes of Part 5 of the said Act*

Name of Society: **Brighter Futures Housing Association Limited**

Register No. **21244 R**

The application dated **27 September 2018** for the recording of a charge on assets of the above-named society which was created or evidenced by an instrument dated **26 September 2018** and made between **Brighter Futures Housing Association Limited** and **Lloyds Bank Plc** a certified true copy of which was annexed thereto, was delivered to the Financial Conduct Authority on **12 October 2018**.

Date: **31 October 2018**



Dated 26 September

2018

**BRIGHTER FUTURES HOUSING ASSOCIATION LIMITED**  
as Borrower

**LLOYDS BANK PLC**  
as Lender

Certified as a True Copy

Grindeys  
Glebe Court  
Stoke on Trent  
ST4 1ET

*Grub*

10/10/18

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**LEGAL CHARGE**

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(To: The Chief Land Registrar. Note: This Deed contains (in clause 33.1 (Land registration)) the consent of the Borrower to the lodgement at the Land Registry of an application by or on behalf of the Lender to enter a restriction in the Proprietorship Register and (in clause 33.2 (Further advances) the consent of the Borrower to the lodgement at the Land Registry of an application by or on behalf of the Lender to enter a notice on the Charges Register.)

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This Deed is dated 26 September 2018

Between

- (1) **Brighter Futures Housing Association Limited** registered as a community benefit society under the Co-operative and Community Benefit Societies Act 2014 with registered number 21244R and as a Registered Provider with the Social Housing Regulator with registered number H4315 as borrower (**Borrower**); in favour of:
- (2) **Lloyds Bank plc** as lender (**Lender**).

It is agreed

## 1 Interpretation

### 1.1 Definitions

In this Deed:

**Approved Tenancy** means a residential tenancy at a rent and without a fine or premium and which complies with the provisions of the Regulatory Framework or any other guidance issued by the Social Housing Regulator and/or (where applicable) the Homes and Communities Agency and/or (where applicable) the Greater London Authority under the Housing and Regeneration Act and which is created pursuant to a tenancy agreement in a form previously approved from time to time by the Lender or on terms which confer no fewer material rights on the Borrower as lessor and impose no material obligations on the Borrower additional to those set out in any such approved tenancy agreement

**Business Day** means a day (other than a Saturday, a Sunday or a public holiday in England) on which banks are open for general business in London

**Default Rate** means 2 percentage points per annum above the Bank of England base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than sterling, at the rate of 2 percentage points per annum above the cost to the Lender (as conclusively determined by the Lender) of funding sums comparable to and in the currency or currency unit of such amount in the London interbank market (or such other market as the Lender may select) for such consecutive periods (including overnight deposits) as the Lender may in its absolute discretion from time to time select

**Environment** means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media (a) air (including air within natural or man-made structures, whether above or below ground) (b) water (including territorial, coastal and inland waters, water under or within land and water in drains and sewers) and (c) land (including land under water)

**Environmental Law** means any applicable law or regulation which relates to (a) the pollution or protection of the Environment (b) the conditions of the workplace or (c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including any waste

**Environmental Permit** means any permit and other authorisation and the filing of any notification, report or assessment required under any Environmental Law

**Event of Default** means any default or event of default (howsoever described or defined) under the terms of any of the documents governing the Secured Liabilities

**Fixtures** means, in relation to any Mortgaged Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery, equipment, installations and apparatus from time to time thereon owned by the Borrower

**Greater London Authority** means the Greater London Authority as constituted pursuant to Part 1 of the Greater London Authority Act 1999

**Homes and Communities Agency** means the Homes and Communities Agency constituted pursuant to Part 1 of the Housing and Regeneration Act and any successor for the time being or any similar future authority carrying on any of the same grant/investment making functions (which for the purposes of this definition does not include the functions of the Social Housing Regulator)

**Housing and Regeneration Act** means the Housing and Regeneration Act 2008 (as amended by the Localism Act 2011)

**Insolvency Event** in relation to the Borrower means each of the following (as applicable):

- (a) a meeting is convened for the purpose of considering a resolution to wind up the Borrower
- (b) such a resolution as is mentioned in paragraph (a) is passed
- (c) a meeting of the directors, board of management or members of the Borrower is convened for the purpose of considering a resolution to seek a winding up order, an administration order or the appointment of an administrator;
- (d) such a resolution as is mentioned in paragraph (c) is passed
- (e) a petition for a winding up or an application for an administration order is made by the Borrower or its directors, board of management or members or is presented against the Borrower
- (f) such an order as is mentioned in paragraph (e) is made
- (g) a notice of appointment of or notice of intention to appoint an administrator is issued by the Borrower or its directors, board of management or members or by the holder of a qualifying floating charge or a proposal is made for, or the Borrower becomes subject to, any voluntary arrangement
- (h) a receiver (administrative or otherwise) is appointed over all or part of the Borrower's assets
- (i) the Borrower takes part in any action (including entering negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of the Borrower's indebtedness
- (j) the Borrower proposes or makes any general assignment, composition or arrangement with or for the benefit of all or some of the Borrower's creditors
- (k) the Borrower suspends or threatens to suspend making payments to all or some of the Borrower's creditors

- (l) any action is taken in any jurisdiction which is similar or analogous to any of the foregoing or
- (m) the Lender has reasonable grounds for believing that any of the foregoing is imminent

**Insurances** means all contracts and policies of insurance of whatever nature which are from time to time taken out by or with the authority and on behalf of the Borrower or (to the extent of such interest) in which the Borrower has an interest, in each case in connection with the Secured Assets

**Intellectual Property Rights** means:

- (a) all present and future copyrights, patents, designs, trademarks, service marks, brand names, inventions, design rights, know-how, formulas, confidential information, trade secrets, computer software programmes, computer systems and all other intellectual property rights whatsoever without any limitation, whether registered or unregistered, in all or any part of the world in which the Borrower is legally, beneficially or otherwise interested
- (b) the benefit of any pending applications for the same and all benefits deriving therefrom and thereunder including royalties, fees, profit sharing agreements and income arising therefrom and all licences in respect of or relating to any intellectual property rights, whether such licences are granted to the Borrower or granted by the Borrower and
- (c) every item of physical material of any description or type whatever in or in respect of which intellectual property rights may subsist and in respect of each such item the original copy or version or variant owned by, produced by or delivered to or obtained by the Borrower and any rejected and surplus materials associated or connected with or forming part of the foregoing which shall include, without limitation, any and all manuals and translations thereof, log books, designs, sketches, algorithms, calculations, diagrams, computations, source codes, models, prototypes, apparatus, computer programmes, photographs, books and other records in any medium, electronic data and any other material of any description whatever in which intellectual property may be incorporated

**Letting Document** means any past, present or future lease, tenancy or licence to occupy or any past, present or future agreement for any of the same from time to time granted or entered into by or binding on the Borrower in respect of the Mortgaged Property and any licence, consent or approval given thereunder

**Mortgaged Licences** means all present and future licences, permits, consents and authorisations (if any) (including Environmental Permits to the extent they are capable of being charged) held in connection with any business at any time carried on by the Borrower at the Mortgaged Property

**Mortgaged Property** means the real property legally mortgaged or charged by this Deed and any other freehold or, as the case may be, leasehold property charged by way of fixed charge under this Deed and such expression shall include all or any part thereof

**Planning Acts** means all legislation from time to time regulating the development, use, safety and control of property including the Town and Country Planning Acts 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation



Act 1991, the Planning and Compulsory Purchase Act 2004 and any legislation, Act or Acts for the time being in force amending or re-enacting the same and any instruments, plans, orders, regulations, directions or permissions made, issued or granted or deriving validity therefrom under or by virtue of such legislation, Acts or any of them

**Premises** means all buildings and erections for the time being comprised within the definition of **Security Assets**

**Receiver** shall mean a receiver, receiver and manager, administrative receiver, administrator or attorney or other person appointed to carry out the duties of such person who is a **qualified person** under the terms of the Insolvency Act 1986

**Registered Provider** means a "registered provider of social housing" as such term is defined in the Housing and Regeneration Act

**Registration Authority** means, as applicable, Companies House or the Financial Conduct Authority

**Regulation Committee** means the Homes and Communities Agency acting through the Regulation Committee established by the Homes and Communities Agency pursuant to Part 2 of the Housing and Regeneration Act

**Regulatory Framework** means:

- (a) the publication entitled "The regulatory framework for social housing in England from April 2012" published by the Social Housing Regulator in March 2012 (including the annexes thereto) (as amended with effect on and from 1 April 2015) or
- (b) any publication, document or regulation which succeeds that publication

**Residential Unit** means a unit of residential accommodation forming part of a Mortgaged Property

**Right to Buy** means the right of a tenant of a Residential Unit to buy or acquire that Residential Unit from the Borrower (a) under section 180 of the Housing and Regeneration Act, (b) under Part V of the Housing Act 1985 (or any similar right or scheme replacing or supplementing that right), (c) where a grant is provided to the Borrower in respect of such a sale under section 35(1) of the Housing and Regeneration Act or (d) under any other statute conferring similar rights to buy or acquire to tenants of Registered Providers with which the Borrower is obliged to comply or under any contract or other voluntary arrangement conferring such a right

**Secured Liabilities** means:

- (a) all money and liabilities and other sums agreed to be paid by the Borrower to the Lender under this Deed and
- (b) all other money and liabilities expressed to be secured by this Deed and all other obligations and liabilities of the Borrower under this Deed

**Security Assets** means all assets, rights and property of the Borrower mortgaged, charged or assigned under this Deed including the Mortgaged Property, and such expression shall include all or any part thereof

**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

**Security Period** means the period beginning on the date of this Deed and ending on the date upon which the Lender is satisfied that all the Secured Liabilities which have arisen or may arise have been unconditionally and irrevocably paid and discharged in full or the security created by this Deed has been unconditionally and irrevocably released and discharged

**Shared Ownership Lease** means a shared ownership lease as defined in section 106 of the Housing Associations Act, where the terms of any such lease:

- (a) are imposed by statute
- (b) comply with the requirements of the Homes and Communities Agency, the Greater London Authority, the Regulatory Framework and/or any other guidance issued by the Social Housing Regulator or
- (c) have been approved by the Lender including, in particular, any mortgagee protection provisions proposed to be inserted in any such lease

**Shared Ownership Property** means any Residential Unit occupied or to be occupied pursuant to a Shared Ownership Lease where the Borrower holds, or will hold upon disposal on shared ownership terms by the grant of the Shared Ownership Lease, less than 100% of the beneficial interest in that Residential Unit and the purchaser of the balance of that beneficial interest may have the right to acquire a further portion of the Borrower's retained beneficial interest

**Shared Ownership Sale** means the disposal of all or any part of any Shared Ownership Property by the Borrower (or the retained interest of the Borrower in any Shared Ownership Property)

**Share(s)** has the meaning given to it in clause 3.1(c)

**Social Housing Regulator** means the Regulation Committee and any successor or successors for the time being or in each case any similar future authority carrying on any of the same regulatory/supervisory functions as the Regulator of Social Housing (as defined in the Housing and Regeneration Act)

**Tax** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same)

## 1.2 Construction

- (a) In this Deed, unless the contrary intention appears, a reference to:
  - (i) **assets** includes present and future properties, revenues and rights of every description
  - an **authorisation** includes an authorisation, consent, approval, resolution, licence, exemption, filing and registration
  - community benefit society** shall be construed as either (A) a pre-commencement society (as defined in the Co-operative and Community



Benefit Societies Act 2014) formed for the benefit of the community and registered under the Industrial and Provident Societies Act 1965 prior to 1 August 2014 or, as the case may be, (B) a society registered as a community benefit society under the Co-operative and Community Benefit Societies Act 2014 on or after 1 August 2014

the words **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any foregoing words

**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

**insolvency** or **insolvency laws** includes any liquidation, insolvency, bankruptcy, composition, reorganisation or other similar laws

the **Lender** or any other person shall, in each case, be construed so as to include its and any subsequent successors and permitted transferees and assigns (whether immediate or derivative)

a **person** shall be construed as a reference to 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)

a **regulation** includes any regulation, rule, official directive, code of practice, 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 and

**this Deed** shall mean this Deed and shall extend to every separate and independent stipulation contained herein

- (ii) a clause or a schedule is a reference to a clause of or a schedule to this Deed;
- (iii) the singular shall include the plural and vice versa;
- (iv) any right, entitlement or power which may be exercised or any determination which may be made by the Lender under or in connection with this Deed may be exercised or made in the absolute and unfettered discretion of the Lender, which shall not be under any obligation to give reasons therefor;
- (v) a law, legislation or any statutory provision is a reference to that law, legislation or statutory provision as re-enacted, modified, amended or replaced and all regulations made thereunder from time to time;
- (vi) for the avoidance of any doubt, the rights, powers and discretions conferred upon the Lender by or pursuant to this Deed shall (unless otherwise expressly stated) apply and be exercisable regardless of whether a demand has been made by the Lender for the payment of the Secured Liabilities or any of them and regardless of whether the power of sale or other powers and remedies

conferred on mortgagees by the Law of Property Act 1925 or this Deed shall have arisen or become exercisable;

- (vii) except where the context otherwise requires, any provision in the Housing Associations Act 1985 shall be treated (where and when applicable) as being a reference to the corresponding provision (or provisions) that most nearly corresponds to it in the Housing and Regeneration Act or in any subordinate legislation made under the Housing and Regeneration Act (or, in each case, any other law or statute in accordance with clause 1.2(a)(v)) as and when such provision or provisions come into force; and
  - (viii) a reference to any document or instrument is a reference to that document or instrument as amended, novated, replaced, restated, supplemented or varied from time to time.
- (b) If for any reason whatsoever this Deed shall not be, or shall cease to be, a valid and effective charge over or assignment of the Security Assets (as the case may be) then this Deed shall take effect as a charge over or assignment of the beneficial interest of the Borrower in the Security Assets.
- (c) The index to and the headings in this Deed are for convenience only and are to be ignored in construing this Deed.
- (d) If there are two or more parties comprised in the expression the **Borrower** then:
- (i) any reference to the **Borrower** shall where the context permits include all or any one or more of such parties;
  - (ii) all covenants and agreements contained in this Deed or implied on the part of the Borrower shall be deemed to be joint and several covenants on the part of such parties;
  - (iii) if for any reason whatsoever this Deed shall not be, or shall cease to be, binding on and effective against one or more of such parties, then this Deed shall take effect as a charge over or assignment of the beneficial interest of the other such party or parties in the Security Assets and over such other estate, right, title or interest in the Security Assets as such other party or parties may have;
  - (iv) any demand made under this Deed shall be deemed to have been duly made if made on any one or more of such parties; and
  - (v) if any one or more of such parties is not bound by the provisions of this Deed (whether by reason of its or their lack of capacity or improper execution of this Deed or for any other reason whatsoever) the remaining party or parties shall be and remain bound by the provisions of this Deed as if such other party or parties had never been party to this Deed.
- (e) The terms of the documents under which the Secured Liabilities arise and of any side letters between the parties to this Deed in relation thereto are incorporated in this Deed to the extent required for any purported disposition of the Mortgaged Property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (f) If the Lender considers that an amount paid to the Lender for application in or towards repayment of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then such amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

### **1.3 Certificates**

A certificate by an official of the Lender setting forth the amount of any Secured Liability due from the Borrower shall (save for manifest error) be conclusive evidence of such amount against the Borrower both in relation to the existence of the liability and as to the amount thereof.

## **2 Covenant to pay**

### **2.1 Covenant**

The Borrower shall pay to the Lender in accordance with any relevant agreement between the Lender and the Borrower relating to the amounts secured by this Deed or, in the absence of any such agreement, on demand:

- (a) all money and liabilities whether actual or contingent (including further advances made after the date of this Deed by the Lender) which now or at any time hereafter may be due, owing or incurred by the Borrower to the Lender anywhere or for which the Borrower may be or become liable to the Lender in any manner whatsoever without limitation (and (in any case) whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have subsequently become due, owing or incurred to the Lender as a result of a transfer, assignment or other transaction or by operation of law);
- (b) interest on all such money and liabilities to the date of payment at such rate or rates as may from time to time be agreed between the Lender and the Borrower, or, in the absence of such agreement, at the Default Rate;
- (c) commission and other banking charges and legal, administrative and other costs, charges and expenses incurred by the Lender in relation to this Deed or the Security Assets (including any acts necessary to release the Security Assets from the security constituted by this Deed) or in enforcing the security created by this Deed on a full and unqualified indemnity basis; and
- (d) any fees charged by the Lender for the time spent by the Lender's officials, employees or agents in dealing with any matter relating to this Deed. In the absence of agreement in respect of such fees, such fees shall be payable at such rate as may be specified by the Lender.

### **2.2 Interest**

The Borrower shall pay interest at the rate detailed in clause 2.1(b) on the money or liability so due (whether before or after any judgment which may be obtained therefor) upon such days in each year as the Lender and the Borrower shall from time to time agree or, in the absence of such agreement, as the Lender shall from time to time fix and (without prejudice to the right of the Lender to require payment of such interest) all such interest shall be compounded (both

before and after any demand or judgment) upon such days in each year as the Lender shall from time to time fix.

### **2.3 Right of appropriation**

Upon and after the occurrence of an Event of Default for so long as the same is continuing, the Lender shall be entitled to appropriate monies and/or assets to be applied against the Secured Liabilities in such manner or order as it sees fit and any such appropriation shall override any appropriation by the Borrower.

## **3 Charges and assignments**

### **3.1 Fixed charges**

The Borrower with full title guarantee, as security for the payment of all Secured Liabilities, charges in favour of the Lender:

- (a) by way of a first fixed legal mortgage all the property referred to in the schedule together with all buildings and Fixtures, erections and structures thereon or in the course of construction thereon, the proceeds of sale of all or any part thereof and (so far as the same are capable of being mortgaged) the benefit of any covenants for title given or entered into by any predecessor in title of the Borrower and any monies paid or payable in respect of such covenants;
- (b) by way of first fixed charge:
  - (i) all plant and machinery (except for the Fixtures within clause 3.1(a)) now or in the future owned by the Borrower and its interest in any plant and machinery in its possession which form part of or are operated by the Borrower on the Mortgaged Property;
  - (ii) all benefits in respect of the Insurances and all claims and returns of premiums in respect thereof;
  - (iii) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the Security Assets and the use of any of the Security Assets specified in clauses 3.1(a) and 3.1(b)(i) and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
  - (iv) all present and future amounts owing to the Borrower by way of rent (but excluding ground rent, service charge and any sums payable in respect of services provided to any tenant or payable in respect of insurance premiums by any tenant (whether present or future) of the Mortgaged Property (and the proceeds thereof);
  - (v) all present and future amounts owing to the Borrower by way of licence fee by any licensee (whether present or future) of the Mortgaged Property (and the proceeds thereof);
  - (vi) all present and future amounts owing to the Borrower in respect of service charge and sums payable in respect of services provided to any tenant or payable in respect of insurance premiums by any tenant (whether present or future) of the Mortgaged Property (and the proceeds thereof);

- (vii) all present and future amounts owing or which may become owing to the Borrower under any building, construction or development contract entered into in connection with the Mortgaged Property or by virtue of the Borrower's rights under any retention or other trusts in connection therewith, whether or not any certificate as to the amount due has been issued in respect thereof (and the proceeds thereof);
  - (viii) all present and future book and other debts other monetary claims and choses in action owing or belonging to the Borrower and arising in connection with the Mortgaged Property or any business at any time carried on thereat (insofar as not charged by the preceding paragraphs of this clause 3.1(b)) (including any ground rents, rent charges, rent deposits, purchase deposits and dilapidations) (and in each case the proceeds thereof); and
  - (ix) if and in so far as the legal mortgage set forth in clause 3.1(a) or the assignments set out in clause 3.2 shall for any reason be ineffective as legal mortgages or assignments, the assets referred to in those clauses;
- (c) Where the Borrower (by virtue of an estate or interest in the Mortgaged Property) is or becomes entitled to a share or shares in any company connected with the Mortgaged Property:
- (i) the Borrower with full title guarantee charges by way of fixed charge the entitlement to such share or shares, and such share or shares when issued and all rights, benefits and advantages at any time arising in respect of the same (hereinafter called the **Share(s)**) as a continuing security for the payment to the Lender of the Secured Liabilities; and
  - (ii) the Borrower shall (if the Lender so requires) transfer the Share(s) to the Lender or as the Lender shall direct and shall deposit the certificate(s) relating to the Share(s) with the Lender.

### 3.2 Assignments

The Borrower with full title guarantee as security for payment of the Secured Liabilities assigns to the Lender (to the fullest extent assignable or capable of assignment without first infringing any contractual provision restricting the same) all of its rights, title and interest in and to:

- (a) the personal agreements and covenants (still subsisting and capable of being enforced) by the tenants, lessees, licensees or other parties under the Letting Documents and by all guarantors and all security held by the Borrower from time to time whether present or future in respect of the obligations of the tenants, lessees, licensees or other parties under the Letting Documents (including all monies due and owing to the Borrower or which may become due and owing to the Borrower at any time in the future in connection therewith and any rent arrears or service charges due at any time from any tenants, lessees, licensees or other parties under the Letting Documents, regardless of whether such amounts became due before or after the date of this Deed);
- (b) all amounts now or hereafter owing to the Borrower by way of rent (but excluding ground rent, service charge and any sums payable in respect of any services provided to any tenant or payable in respect of insurance premiums) by any tenant (whether present or future) of the Mortgaged Property;



- (c) all amounts now or hereafter owing to the Borrower by way of licence fee by any licensee (whether present or future) of the Mortgaged Property;
- (d) all amounts now or hereafter owing to the Borrower by way of service charge and sums payable in respect of services provided to any tenant or payable in respect of insurance premiums by any tenant (whether present or future) of the Mortgaged Property;
- (e) all amounts now or hereafter owing to the Borrower by way of rent deposit and purchase deposit;
- (f) all amounts now or hereafter owing to the Borrower in respect of any other amounts (including ground rents, rent charges, and dilapidations) payable by any tenant, licensee or occupier (in any such case whether present or future) of the Mortgaged Property;
- (g) all benefits in respect of the Insurances and all claims and returns of premiums in respect thereof;
- (h) all agreements now or from time to time entered into or to be entered into to enable the charging of the Security Assets and for the sale, letting or other disposal or realisation of the whole or any part of the Security Assets (including all monies due and owing to the Borrower or which may become due and owing to the Borrower at any time in the future in connection therewith) and also, in respect of the Mortgaged Property and other Security Assets, any development agreements, contracts (including building and works contracts) or warranties the benefit of which is or will be vested in the Borrower (so far as such are assignable);
- (i) the goodwill of the business (if any) now or at any time hereafter carried on by the Borrower at the Mortgaged Property and the full benefit of the Mortgaged Licences (if any) and also the full right to recover and receive all compensation which may at any time become payable to the Borrower by virtue of any statutory enactment;
- (j) the Intellectual Property Rights that arise in connection with the business (if any) now or at any time hereafter carried on by the Borrower at the Mortgaged Property,

and in each case the proceeds thereof and all rights to recover such amounts provided always that:

- (i) until an Event of Default has occurred and is continuing, the Borrower shall be entitled to exercise its rights under or in connection with the agreements and covenants referred to in clause 3.2(a), the letting agreements referred to in clause 3.2(h) and all sale agreements in respect of Right to Buy disposals and Shared Ownership Sales; and
- (ii) on payment and discharge of the Secured Liabilities the Lender will at the request and cost of the person lawfully requiring the Lender so to do reassign the same and prior to such payment or discharge upon being requested so to do by the Borrower and upon being provided with a full indemnity for its costs, the Lender will either take such steps (including where appropriate the issue of proceedings) as the Borrower may require to enforce the terms of any of the agreements referred to in this clause 3.2 or, at the option of the Lender, having due regard to the representations made by the Borrower reassign the



relevant agreement or the rights of action accrued thereunder to the Borrower to the extent necessary to enable the Borrower to enforce the same.

### **3.3 Security provisions**

- (a) If there are two or more parties comprised in the expression the "Borrower", each of such parties with full title guarantee charges and assigns all such party's estate, rights, title and interest in the Security Assets to secure payment of the Secured Liabilities.
- (b) The security constituted by this Deed shall extend to all beneficial interests of the Borrower in the Security Assets and to any proceeds of sale or other realisation thereof.
- (c) The Borrower represents and warrants that, at the date of this Deed, the Borrower has made full disclosure in writing to the Lender of:
  - (i) any information relating to each part of the Security Assets and each right held by any other person in relation to any part of the Security Assets which, in each case, would be material to the Lender in relation to the appropriateness or adequacy of any part of the Security Assets as security for the Secured Liabilities; and
  - (ii) each matter in respect of which the Lender has requested information from the Borrower in connection with this Deed and any document between the Lender and the Borrower governing the Secured Liabilities.

## **4 Continuing security, etc.**

### **4.1 Continuing security**

The security constituted by this Deed shall be continuing and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

### **4.2 Reinstatement**

- (a) Where any discharge (whether in respect of the obligations of the Borrower or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of the Borrower under this Deed shall continue as if the discharge or arrangement had not occurred.
- (b) The Lender may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

### **4.3 Immediate recourse**

The Borrower waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or security or claim payment from any other person before enforcing the security constituted by this Deed.

#### 4.4 Additional security

- (a) This Deed is in addition to and is not in any way prejudiced by any other security now or hereafter held by the Lender.
- (b) Nothing contained in this Deed shall operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, agreement or other security or any contractual or other right which the Lender may at any time have for any of the Secured Liabilities or any right or remedy of the Lender thereunder. Any receipt, release or discharge of the security provided by, or of any liability arising under, this Deed shall not release or discharge the Borrower from any liability to the Lender for the same or any other money which may exist independently of this Deed, nor shall it release or discharge the Borrower from any liability to the Lender under this Deed.
- (c) Where this Deed initially takes effect as a collateral or further security then notwithstanding any receipt, release or discharge endorsed on or given in respect of the money and liabilities owing under the principal security to which this Deed operates as a collateral or further security, this Deed shall be an independent security for the Secured Liabilities.

#### 5 Representations and warranties

##### 5.1 To whom made

The Borrower makes the representations and warranties set out in clause 5.2 to the Lender.

##### 5.2 Matters represented

- (a) **The Mortgaged Property:** Save as disclosed in any certificate of title or report on title which is (i) dated on or before the date of this Deed and (ii) approved and accepted by the Lender and addressed to it and (iii) relating to the Mortgaged Property:
  - (i) the Borrower is the legal and beneficial owner of the Mortgaged Property, subject to any Right to Buy or Shared Ownership Property arrangements;
  - (ii) planning permission has been obtained or is deemed to have been granted in accordance with statute for the purposes of the Planning Acts and has been complied with in respect of any development and the existing use of the Mortgaged Property and the Planning Acts and all relevant building regulations or previously relevant building bylaws have been complied with in respect of all developments, alterations and improvements to the Mortgaged Property and they have also been complied with in respect of the use of the Mortgaged Property;
  - (iii) there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever affecting the Mortgaged Property which materially affect or are reasonably likely to materially affect the value of the Mortgaged Property;
  - (iv) nothing has arisen or has been created or is subsisting which would be an overriding interest over the Mortgaged Property which materially affects or is reasonably likely to materially affect the value of the Mortgaged Property;

- (v) no facilities necessary for the enjoyment and use of the Mortgaged Property are enjoyed by the Mortgaged Property on terms entitling any person to terminate or curtail its or their use which materially affects or is reasonably likely to materially affect the value of the Mortgaged Property;
  - (vi) the Borrower has received no notice of any adverse claims by any person in respect of the ownership of the Mortgaged Property or any interest therein, nor has any acknowledgement been given to any person in respect thereof; and
  - (vii) the Mortgaged Property will from the date of this Deed be free from any tenancies or licences other than those permitted under the terms of any document between the Lender and the Borrower governing the Secured Liabilities.
- (b) **Security:** Subject to registration at the Land Registry and the relevant Registration Authority, this Deed creates those Security Interests it purports to create ranking as set out above and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise.

### 5.3 Times for making representations and warranties

The representations and warranties set out in this clause 5 are made on the date of this Deed and are deemed to be repeated by the Borrower on each day during the Security Period, in each case with reference to the facts and circumstances then existing.

## 6 Undertakings

### 6.1 Duration and with whom made

The undertakings in this clause 6:

- (a) shall remain in force throughout the Security Period; and
- (b) are given by the Borrower to the Lender.

### 6.2 Maintenance of Property

The Borrower will:

- (a) **Repair:** keep the Security Assets in a good state of repair and the Premises in good and tenable repair and condition and adequately and properly painted and decorated and keep the Fixtures and all plant, machinery, implements and other effects for the time being owned by it and which are in or upon the Premises or elsewhere in a good state of repair and in good working order and condition (save for fair wear and tear) except where the Premises are part of a development approved by the Lender and in the case of Premises subject to such a development to keep the site, or require its contractors to keep the site, of such development when unattended secure and in a safe condition;
- (b) **Insurance:**
  - (i) insure and keep insured and procure the insurance of the Security Assets against loss or damage by fire, lightning, earthquake, flood, escape of water

or oil, malicious damage, subsidence, heave, landslip, collision, impact from vehicles, storm, civil riot, commotion, terrorism and terrorist damage, explosion, aircraft and other risks normally insured against by persons carrying on the same class of business as that carried on by it and such other risks as the Lender shall from time to time in writing require in a sum or sums not less than the replacement value thereof as notified by the Lender to the Borrower (meaning the total cost of entirely rebuilding, reinstating or replacing the Security Assets and such other assets in the event of their being completely destroyed together with site clearance costs, architects', surveyors' and other professionals' fees, liabilities to employees and third parties and contingencies arising under any Act and common law) and such period of loss of rent or licence fee insurance as the Lender shall from time to time in writing reasonably require in each case with such insurance company or underwriters as may be acceptable to the Lender and effect and maintain, to the satisfaction of the Lender, insurance against such other risks as the Lender shall reasonably require (and the Borrower shall make such amendments to such policy or policies as the Lender may from time to time require), in each case in the joint names of the Borrower and the Lender or with the interest of the Lender endorsed on the policy or policies or noted, as the Lender may require;

- (ii) deposit the relevant policy or policies with the Lender;
- (iii) ensure that all money which may at any time be received or receivable under any such policies of insurance (or any other insurances covering any of the Security Assets) whether or not effected pursuant to the provisions of this Deed or under the terms of any document between the Lender and the Borrower governing the Secured Liabilities shall be held in trust for the Lender and (at the Lender's option) the Borrower shall pay such money to the Lender (and after an Event of Default which is continuing if the Lender so directs and the terms of the relevant insurances so permit, the Lender may apply the same in or towards satisfaction of the Secured Liabilities) or shall apply the same in replacing, restoring or reinstating the buildings, fixtures and assets destroyed or damaged;
- (iv) in the case of Mortgaged Property subject to a development until practical completion maintain or procure maintenance in accordance with any development contract the insurance of any development works under the terms of a contractors' all risk policy of insurance in a form approved by the Lender with insurers or underwriters approved by the Lender in the full reinstatement value from time to time of the development works and the full replacement value from time to time of such goods and materials (together with provisions for professional fees, forward inflation and debris removal) and all other costs in the joint names of the Borrower, the Lender and (as appropriate) such contractor or, if permitted by the Lender, with the interest of the Lender endorsed or noted on such policy or policies;
- (v) cause to be insured the site of the Mortgaged Property subject to a development in respect of sufficient public liability insurance to the satisfaction of the Lender; and
- (vi) upon practical completion cause the Mortgaged Property subject to a development to be insured in accordance with clause 6.2(b)(i);

- (c) **Noting of interest:** the Borrower shall procure that a note of the Lender's interest (in a manner satisfactory to the Lender) is endorsed upon all policies of insurance relating to the Security Assets (except where the relevant policy or policies are effected in the joint names of the Borrower and the Lender (and, as appropriate, any third party) or the relevant policy or policies provide for the automatic noting of a mortgagee's interest and the Borrower has provided evidence of this satisfactory to the Lender) which shall at any time during the subsistence of this security be effected, maintained or held by the Borrower (or any person on its behalf pursuant to clause 6.2(b)), and procure that the relevant policy or policies contain provisions that such policy or policies will not be terminated or otherwise allowed to lapse unless 14 days' prior notice is given to the Lender;
- (d) **Maintenance of Insurances:** not do or knowingly permit anything to be done in or upon or relating to the Security Assets which may make void or voidable any Insurance in connection therewith and ensure that all relevant policies remain valid at all times;
- (e) **Premiums:** promptly pay all premiums and do all other things necessary to keep all of the Insurances in force and, 7 days before such premiums become due and payable or if otherwise required by the Lender, produce to the Lender the policy, certificate or cover note relating to each Insurance (as requested by the Lender) and promptly provide to the Lender the receipt for the payment of each such premium;
- (f) **Compliance:** (i) pay (if it is the lessee) the rents reserved by and (in any event) perform and observe all the covenants, agreements and stipulations on the part of the Borrower contained in any lease or leases comprised within the Mortgaged Property and not to do or suffer to be done any act or thing whereby such lease or leases may become liable to forfeiture or otherwise be determined, provided that if a notice pursuant to section 146 of the Law of Property Act 1925 is served on the Borrower the Borrower shall promptly inform the Lender and (ii) comply in all material respects with any local land charges, covenants or restrictive covenants relating to the Mortgaged Property which are binding on it including all covenants and obligations assumed by it in any lease relating thereto;
- (g) **Taxes and outgoings:** pay as and when the same shall become payable all Taxes, rates, duties, charges, assessments and outgoings whatsoever (whether parliamentary, parochial, local or of any other description) which shall be assessed, charged or imposed upon or payable in respect of the Mortgaged Property (but not in respect of the occupier thereof where the Borrower is not the occupier);
- (h) **User:** use the Mortgaged Property only for such purpose or purposes as may for the time being be authorised as the permitted use or user thereof under or by virtue of the Planning Acts;
- (i) **Notices:** within 7 days after the receipt by the Borrower of any application, requirement, order or notice served or given by any public or local or any other authority in relation to the Mortgaged Property, give written notice thereof to the Lender and also (within 7 days after demand) produce the same or a copy thereof to the Lender and inform it of the steps taken or proposed to be taken to comply with any such requirement thereby made or implicit therein;



- (j) **Statutes:** duly and punctually perform and observe all its obligations in connection with the Security Assets under any present or future statute or any regulation, order or notice made or given thereunder;
- (k) **Development:** not carry out, or permit to be carried out, on any part of the Mortgaged Property except with the previous consent in writing of the Lender any development (within the meaning of that expression in the Planning Acts and being development for which the permission of the local planning authority is required) other than any development approved or contemplated under the terms of any document between the Lender and the Borrower governing the Secured Liabilities (if any);
- (l) **Leases:**
  - (i) save as otherwise provided in any document entered into between the Lender and the Borrower governing the Secured Liabilities, not without the previous consent in writing of the Lender grant or agree to grant (whether in exercise or independently of any statutory power) any lease or tenancy of the Mortgaged Property or accept a surrender of any lease or tenancy or confer upon any person any contractual licence or right to occupy the Mortgaged Property other than an Approved Tenancy and provided, on request by the Lender, it notifies the Lender of all leases, tenancies, licences or rights to occupy granted or surrendered by it and if so reasonably requested by the Lender provided it sends a copy thereof to the Lender forthwith upon request;
  - (ii) enforce and not waive or release the covenants, conditions, agreements and obligations contained in or imposed by any of the Letting Documents or any guarantee in respect of the obligations of the tenants, lessees, licensees or other parties thereunder which materially affects or is reasonably likely to materially affect the value of the Mortgaged Property;
  - (iii) not without the prior written consent of the Lender accept or agree to accept the surrender or alteration of any of the Letting Documents which materially affects or is reasonably likely to materially affect the value of the Mortgaged Property and observe and perform all the covenants, conditions, agreements and obligations on its part in all material respects;
  - (iv) at any time after an Event of Default has occurred and is continuing, issue irrevocable instructions to the other parties to any Letting Document to pay rents and sums due under any Letting Document to the Lender or into such account(s) as the Lender may require; and
  - (v) deliver to the Lender within 14 days of demand full particulars of all agreements, leases, tenancies or licences to occupy affecting the Mortgaged Property however remote or inferior;
- (m) **Deposit of title deeds:** subject to the terms of any document between the Lender and the Borrower governing the Secured Liabilities, deposit with the Lender all deeds and documents of title relating to the Security Assets (and it is hereby agreed that the Lender shall be entitled to hold the same during the Security Period) except to the extent that any such Security Assets:
  - (i) are sold pursuant to a Right to Buy disposal or a Shared Ownership Sale; or



- (ii) are released by the Lender pursuant to the terms of any document between the Lender and the Borrower governing the Secured Liabilities;
- (n) **Access:** duly and punctually perform and observe all covenants and stipulations (restrictive or otherwise) affecting all or any part of the Mortgaged Property and indemnify the Lender in respect of any breach thereof and permit (so far as it is lawful and subject to the relevant tenant's rights) the Lender and any person nominated by it at all reasonable times (provided that reasonable notice has been given by the Lender to the Borrower) to enter upon the Mortgaged Property and view the state of the same; and
- (o) **Registration:** following completion of this Deed:
  - (i) ensure that this Deed, the title information documents, any leases and all other title deeds and documents relating to the Security Assets are held by the Lender or by the Borrower's solicitors to the order of the Lender in accordance with clause 6.2(m);
  - (ii) within the period of priority afforded by the result of Land Registry priority searches and Land Charges searches pursuant to the Land Registration Acts 1925 – 2002, the Land Registration Rules 2003 and the Land Charges Act 1972 respectively, procure that the Borrower's solicitors, on behalf of the Lender, make an application to the Land Registry for, and subsequently procure completion of, the registration of the Borrower (if not already so registered) as proprietor with title absolute and/or good leasehold title (as appropriate) of the Mortgaged Property and the Lender as proprietor of the legal charge created by this Deed; and
  - (iii) on completion of such registration at the Land Registry, as soon as reasonably practicable notify, or procure that the Borrower's solicitors notify, the Lender that the registration is completed and deliver, or procure the Borrower's solicitors deliver, to the Lender (or as it shall otherwise direct) the original of this Deed, the title information documents, any leases and all other title deeds and documents relating to the relevant Mortgaged Property together with a full and accurate schedule listing the relevant documents.
  - (iv) **Energy performance:**
    - (i) carry out any energy efficiency improvements necessary, or take any other steps necessary, to ensure that at all times each part of its Mortgaged Property which is designed to be let can be let or can continue to be let without breaching any applicable laws or regulations in respect of minimum levels of energy efficiency for properties; and
    - (ii) promptly following a request by the Lender, provide to the Lender a copy of the current energy performance certificate(s) in respect of each Mortgaged Property or evidence that an energy certificate is not required under any applicable law or regulation

### 6.3 Claims

- (a) The Borrower authorises the Lender:

- (i) in the Borrower's name and on the Borrower's behalf to make any claim against the insurer under any part of any of the Insurances and to admit, compromise or settle such claim or any liability relating to any such claim or any potential claim; and
- (ii) the Borrower authorises the Lender to receive any amounts payable or received in respect of any of the Insurances or claim under any of the Insurances and to give a good discharge to the relevant insurer or, as the case may be, underwriter, in respect of such amounts.

#### **6.4 Negative pledge and disposals**

- (a) The Borrower shall not create or permit to subsist any Security Interest (or agree to do any such thing) on any of the Security Assets or any income derived therefrom save as permitted under the terms of any document between the Lender and the Borrower governing the Secured Liabilities.
- (b) The Borrower shall not sell, transfer, grant, lease or otherwise dispose of (or agree to do any such thing) all or any part of the Security Assets or any income derived therefrom without the prior written consent of the Lender save as permitted under the terms of any document between the Lender and the Borrower governing the Secured Liabilities.

#### **7 Power to remedy**

In case of default by the Borrower in repairing or keeping in repair or insuring the Mortgaged Property or in observing or performing any of the covenants or stipulations affecting the same, the Borrower will permit the Lender (but without any obligation on the Lender to do so) or its agents and contractors to enter on the Mortgaged Property and to comply with or object to any notice served on the Borrower in respect of the Mortgaged Property and to effect such repairs or insurance or generally do such things or pay all such costs, charges and expenses as the Lender may reasonably consider necessary or desirable to prevent or remedy any breach of covenant or stipulation or to comply with or object to any notice. The Borrower will on demand indemnify and keep the Lender indemnified against all losses, costs, charges and expenses incurred in connection with the exercise of the powers contained in this clause 7, with interest computed and payable as provided in clause 2 (Covenant to pay) of this Deed from the date such losses, costs, charges and expenses are incurred by the Lender, and pending payment all such losses, costs, charges and expenses shall be secured by this Deed.

#### **8 When security becomes enforceable**

The security conferred by this Deed shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the Law of Property Act 1925 as varied or amended by this Deed shall be immediately exercisable at any time after (a) the Lender shall have demanded payment of any of the Secured Liabilities and/or (b) the Borrower has requested it so to do or (c) an Insolvency Event has occurred. After the security constituted by this Deed has become enforceable, the Lender may enforce all or any part of such security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of such security.

#### **9 Enforcement of security**

- 9.1 For the purposes of all powers implied by statute, the Secured Liabilities shall be deemed to have become due and payable on the date of this Deed and section 93 of the Law of Property

Act 1925 (restricting the right of consolidation) and section 103 of the Law of Property Act 1925 (restricting the power of sale) shall not apply to this Deed or the security constituted by it. The statutory powers of leasing conferred on the Lender shall be extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender shall think fit and without the need to comply with any of the provisions of sections 99 and 100 of that Act.

9.2 The Lender in exercising its statutory power of sale and any Receiver in exercising his powers under this Deed shall be at liberty to sell at such price and on such terms and conditions as it or he in its or his sole discretion thinks fit, and shall not be under any duty or obligation to obtain the best or any particular price.

9.3 Neither the Lender nor any such Receiver shall be liable to the Borrower or any other person for any loss, damage, cost, expense or liability which the Borrower or any such person may suffer or incur as a direct or indirect result of the Lender exercising its statutory power of sale, as hereby varied or extended, or such Receiver exercising his powers under this Deed.

## 10 Receiver

### 10.1 Appointment of a Receiver

(a) At any time after this security becomes enforceable or if the Borrower so requests the Lender in writing at any time, the Lender may without further notice appoint under seal or in writing under its hand any one or more qualified persons to be a Receiver of all or any part of the Security Assets in like manner in every respect as if the Lender had become entitled under the Law of Property Act 1925 to exercise the power of sale thereby conferred.

(b) In this clause 10, **qualified person** means a person who, under the Insolvency Act 1986, is qualified to act as a Receiver of the property of any company with respect to which he is appointed.

### 10.2 Powers of a Receiver

Every Receiver appointed in accordance with clause 10.1 shall have and be entitled to exercise all of the powers set out below. The powers referred to above are (in each case to the extent permitted by law):

(a) **Take possession:** to take immediate possession of, get in and collect the Security Assets;

(b) **Protection of assets:** to make and effect all repairs and Insurances and do all other acts which the Borrower might do in the ordinary conduct of its business as well for the protection as for the improvement of the Security Assets and to commence and/or complete any building operations on the Mortgaged Property and to apply for and maintain any planning permissions, building regulation approvals and any other permissions, consents or licences, in each case as he may in his absolute discretion think fit;

(c) **Borrow money:** for the purpose of exercising any of the powers, authorities and discretions conferred on him by or pursuant to this Deed and/or of defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in the exercise thereof or for any other purpose, to raise and borrow money either unsecured or on the security of the Security Assets either in priority to

the security constituted by this Deed or otherwise and generally on such terms and conditions as he may think fit and no person lending such money shall be concerned to enquire as to the propriety or purpose of the exercise of such power or to see to the application of any money so raised or borrowed;

- (d) **Sell assets:** to sell, exchange, convert into money and realise all or any part of the Security Assets by public auction or private contract and generally in such manner and on such terms as he shall think proper. Without prejudice to the generality of the foregoing he may do any of these things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he may think fit. Fixtures, other than landlords fixtures, may be severed and sold separately from the property containing them without the consent of the Borrower;
- (e) **Leases:** to let all or any part of the Security Assets for such term and at such rent (with or without a premium) as he may think proper and to accept a surrender of any lease or tenancy thereof on such terms as he may think fit (including the payment of money to a lessee or tenant on a surrender);
- (f) **Compromise:** 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 Borrower in relation to the Security Assets;
- (g) **Legal actions:** to bring, prosecute, enforce, defend and abandon all such actions, suits and proceedings in relation to the Security Assets as may seem to him to be expedient;
- (h) **Receipts:** to give valid receipts for all monies and execute all assurances and things which may be proper or desirable for realising the Security Assets;
- (i) **Insolvency Act 1986 and Law of Property Act 1925:**
  - (i) all the powers (as varied and extended by the provisions of this Deed) conferred by the Insolvency Act 1986 on mortgagees in possession, Administrators, Receivers and Administrative Receivers (each as defined therein); and
  - (ii) to do all such other acts and things as any Receiver may consider desirable or necessary for realising the Security Assets or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Deed and to exercise in relation to the Security Assets all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same and to use the name of the Borrower for all or any of such purposes;
- (j) **Building work:** to demolish, alter, improve, develop, complete, construct, modify or refurbish the whole or any part of the Mortgaged Property and the Fixtures thereon and to complete or undertake or concur in the completion or undertaking of any approved development (with or without modification) and any other project in which the Borrower was concerned or interested in prior to his appointment being a project for the demolition, alteration, improvement, development, completion, construction, modification, rebuilding or reinstatement, refurbishment or repair of the Mortgaged



Property and the Fixtures and in particular (without prejudice to the generality of the foregoing) to carry out and complete such approved development;

- (k) **Repairs:** to undertake, effect or complete any work of repair, maintenance, modification, redecoration, improvement, fitting out and furnishing of the Mortgaged Property;
- (l) **Planning and environment:** to apply for and obtain any planning permissions, building regulation approvals, Environmental Permits and any other permissions, consents or licences in relation to the Security Assets;
- (m) **Services:** to provide all services (including heating, lighting and cleansing) which may be deemed expedient in relation to the occupation or management of the Mortgaged Property;
- (n) **Contracts:** to enter into, perform, repudiate, rescind, vary, modify, assign, sub-let or novate any contract or agreement, option agreement, agreement for lease, building contract or professional appointment or otherwise for or which relates in any way to the Security Assets and to appoint, hire and employ and remunerate such contractors, advisers, professionals, agents, servants, attendants, managers, officers, workmen and others upon such terms and at such salaries, fees or remuneration and generally in such manner as he shall think fit and to discharge such persons;
- (o) **Acquire additional property:** to acquire any interest in any real or personal property which he may consider necessary or desirable to acquire in order to maintain or enhance the value of the Security Assets and to grant or surrender, easements, covenants and licences and to make exchanges and to enter into any agreements for the revision of boundaries; and
- (p) **General powers:** to do all such other acts and things as he may consider necessary or desirable for realising the Security Assets or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Deed, to exercise in relation to the Security Assets all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same and to use the name of the Borrower for all or any of such purposes.

## 11 Removal and remuneration

The Lender may from time to time by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it may deem it expedient, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated and may from time to time fix the remuneration of any Receiver appointed by it.

## 12 Lender may exercise

To the fullest extent permitted by law, all or any of the powers, authorities and discretions which are conferred by this Deed (either expressly or impliedly) upon a Receiver of the Security Assets may be exercised after the security created by this Deed becomes enforceable by the Lender in relation to the whole of such Security Assets without first appointing a Receiver of such property or any part thereof or notwithstanding the appointment of a Receiver of such property or any part thereof.

### **13 Application of proceeds**

All monies received by the Lender under this Deed and applied in discharge of the Secured Liabilities shall be applied to the Secured Liabilities in such manner and order as the Lender may determine (but without prejudice to the right of the Lender to recover any shortfall from the Borrower).

### **14 No liability as mortgagee in possession**

The Lender shall not nor shall any Receiver appointed as aforesaid by reason of it or the Receiver entering into possession of the Security Assets be liable to account as mortgagee in possession or be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable. Every Receiver duly appointed by the Lender under the powers in that behalf contained in this Deed shall be deemed to be the agent of the Borrower for all purposes and shall as such agent for all purposes be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925. The Borrower alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and the Lender shall not incur any liability therefor (either to the Borrower or to any other person whatsoever) by reason of the Lender's making his appointment as such Receiver or for any other reason whatsoever. Every such Receiver and the Lender shall be entitled to all the rights, powers, privileges and immunities by such Act conferred on mortgagees and receivers when such receivers have been duly appointed under such Act but so that section 103 of that Act shall not apply.

### **15 Protection of third parties**

No purchaser, mortgagee or other person or company dealing with the Lender or the Receiver or its or his agents shall be concerned to enquire whether the Secured Liabilities have become payable or whether any power which the Receiver is purporting to exercise has become exercisable or whether any of the Secured Liabilities remain due or to see to the application of any money paid to the Lender or to such Receiver.

### **16 Expenses**

All costs, charges and expenses incurred and all payments made by the Lender or any Receiver appointed under this Deed in the lawful exercise of the powers conferred by this Deed whether or not occasioned by any act, neglect or default of the Borrower shall carry interest (as well after as before judgment) at the Default Rate from the date of the same being incurred or becoming payable by the Borrower until the date the same are unconditionally and irrevocably paid and discharged in full. The amount of all such costs, charges, expenses and payments and all such interest thereon and all remuneration payable under this Deed shall be payable by the Borrower on demand. All such costs, charges, expenses and payments shall be paid and charged as between the Lender and the Borrower on the basis of a full indemnity and not on the basis of party and party or any other kind of taxation.

### **17 Indemnity**

The Lender and every Receiver, attorney, manager, agent or other person appointed by the Lender under this Deed shall be entitled to be indemnified out of the Security Assets in respect of all liabilities and expenses properly incurred by them in the execution or purported execution of any of the powers, authorities or discretions vested in them pursuant to this Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in any way relating to the Security Assets and the Lender



and any Receiver may retain and pay all sums in respect of the same out of any monies received under the powers conferred by this Deed.

## **18 Delegation by the Lender and Receiver**

The Lender may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Lender or any Receiver under this Deed in relation to the Security Assets. Any such delegation may be made upon such terms and subject to such regulations as the Lender or any Receiver may think fit. Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

## **19 Further assurances**

### **19.1 Statutory covenant**

The obligations of the Borrower set out in clause 19.2 shall be in addition to and not in substitution for the covenants for further assurance deemed to be included herein by virtue of section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994.

### **19.2 General**

- (a) The Borrower shall at its own expense execute and do all such assurances, acts and things as the Lender may require for perfecting or protecting the security intended to be created by this Deed over the Security Assets or for facilitating the realisation of the Security Assets and in the exercise of all powers, authorities and discretions vested in the Lender or any Receiver of the Security Assets or in any such delegate or sub-delegate under clause 18 (Delegation by the Lender and Receiver). To that intent, the Borrower shall in particular execute all transfers, conveyances, assignments (whether legal or equitable) and assurances of such property whether to the Lender or to its nominees and give all notices, orders and directions and make all registrations which the Lender may reasonably think necessary and obtain all necessary consents to procure the registration of this Deed at the Land Registry.
- (b) Without prejudice to clause 19.2(a), the Borrower shall at any time if and when required by the Lender execute and deliver to the Lender or as the Lender shall direct such further legal or other assignments, mortgages, securities, charges, agreements and other legal documentation as the Lender shall require of and on all or any of the Security Assets to secure payment of the Secured Liabilities. Such assignments, mortgages, securities, charges agreements or other legal documentation shall be prepared by or on behalf of the Lender at the cost of the Borrower and shall contain all such clauses for the benefit of the Lender as the Lender may require including if so required by the Lender, in the case of a mortgage or charge on the Mortgaged Property, any such clauses as are contained in any of the Lender's standard forms of mortgage or charge from time to time.
- (c) The Borrower shall at any time if and when required by the Lender and at the Borrower's cost give notice to such persons as the Lender may require of the assignments, mortgages and charges created or intended to be created by this Deed and any such further legal or other assignments, mortgages, securities, charges, agreements and other legal documentation, and shall take do or execute such steps, acts, deeds, documents and things as the Lender may consider necessary or

desirable to give effect to and procure the perfection, of the security intended to be granted by this Deed or any such further legal or other assignments, mortgages, securities, charges, agreements or other legal documentation.

### **19.3 Implied covenants for title**

The obligations of the Borrower under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.

## **20 Redemption of prior mortgages**

The Lender may, at any time after the security constituted by this Deed has become enforceable, redeem any prior Security Interest against the Security Assets or procure the transfer thereof to themselves and may settle and pass the accounts of the prior mortgagee, chargee or encumbrancer. Any accounts so settled and passed shall be conclusive and binding on the Borrower save for manifest error. All principal monies, interest, costs, charges and expenses of and incidental to such redemption and transfer shall be paid by the Borrower to the Lender on demand.

## **21 Activities of the Lender**

### **21.1 Discretions**

The Lender shall:

- (a) save as otherwise expressly provided in this Deed, until the security constituted by this Deed shall have become enforceable, in granting any consent or waiver or exercising any power, trust, authority or discretion vested in it by this Deed, act as it in its absolute discretion shall think fit, in which case it shall be in no way responsible for any loss, costs, damages or expenses which may result from the exercise or non-exercise thereof save in the case of its own gross negligence or wilful misconduct; and
- (b) save as otherwise expressly provided in this Deed, as regards all the powers, trusts, authorities and discretions vested in it by this Deed, after the security constituted by this Deed shall have become enforceable, have absolute discretion as to the exercise thereof and shall be in no way responsible for any loss, costs, damages or expenses which may result from the exercise or non-exercise thereof save in the case of its own gross negligence or wilful misconduct.

### **21.2 Protections**

It is expressly declared as follows:

- (a) the Lender may in relation to any of the provisions of this Deed act on the opinion or advice of or any information obtained from any lawyer, valuers, surveyor, broker, auctioneer, accountant or other expert whether obtained by the Borrower or by the Lender or otherwise and shall not be responsible for any loss occasioned by so acting;
- (b) any opinion, advice or information obtained pursuant to the foregoing clause 21.2(a) may be sent or obtained by letter, fax, telephone or other means and the Lender shall

not be liable for acting on any opinion, advice or information purporting to be so conveyed although the same shall contain some error or shall not be authentic;

- (c) the Lender may call for and shall be at liberty to accept as sufficient evidence a certificate signed by any authorised signatory of the Borrower to the effect that any particular dealing, transaction, step or thing is in the opinion of the persons so certifying suitable or expedient or as to any other fact or matter upon which the Lender may require to be satisfied. The Lender shall be in no way bound to call for further evidence or be responsible for any loss that may be occasioned by acting on any such certificate;
- (d) the Lender may refrain from doing anything which would or might in its opinion be contrary to any law of any jurisdiction or any directive of any state or agency of any state or which would or might in its opinion otherwise render it liable to any person and may do anything which is in its opinion necessary to comply with any such law or directive;
- (e) the Lender shall not be liable for any failure, omission or defect in perfecting the security constituted by this Deed including:
  - (i) failure to obtain any licence, consent or other authority for the execution of this Deed; or
  - (ii) failure to register the same in accordance with the provisions of any of the documents of title of the Borrower to any of the property charged by this Deed; and
- (f) the Lender may accept without enquiry, requisition, objection or investigation such title as the Borrower may have to the Security Assets.

### **21.3 Performance by the Borrower**

The Lender is authorised and it shall be entitled to assume without enquiry (in the absence of knowledge by or an express notice to it to the contrary) that the Borrower is duly performing and observing all the covenants, conditions, provisions and obligations contained in this Deed and/or in respect of the Secured Liabilities and on its part to be performed and observed.

## **22 Power of attorney**

### **22.1 Appointment**

The Borrower by way of security and in order more fully to secure the performance of its obligations under this Deed irrevocably appoints the Lender and every Receiver of the Security Assets appointed under this Deed and every such delegate or sub-delegate as aforesaid to be its attorney acting severally, and on its behalf and in its name or otherwise to execute and do all such assurances, acts and things which the Borrower ought to do under the covenants and provisions contained in this Deed (including to make any demand upon or to give any notice or receipt to any person owing monies to the Borrower and to execute and deliver any charges, legal mortgages, assignments or other security and any transfers of securities) and generally in its name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or by statute on the Lender or any such Receiver, delegate or sub-delegate and (without prejudice to the generality of the foregoing) to seal and deliver and otherwise perfect any deed, assurance, agreement,

instrument or act which it or he may reasonably deem proper in or for the purpose of exercising any of such powers, authorities and discretions.

## **22.2 Ratification**

The Borrower ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in clause 22.1 shall do or purport to do in good faith in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in clause 22.1 and this Deed.

## **23 New accounts**

If the Lender receives or is deemed to be affected by notice whether actual or constructive of any subsequent charge or other interest affecting any part of the Security Assets and/or the proceeds of sale thereof, the Lender may open a new account or accounts with the Borrower. If the Lender does not open a new account it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Deed is security.

## **24 Stamp duties**

The Borrower shall pay and, forthwith on demand, indemnify the Lender against any liability it incurs in respect of any stamp, registration and similar Tax which is or becomes payable in connection with the entry into, performance or enforcement of this Deed.

## **25 Transfers and the perfection of security**

The Borrower shall be bound by and hereby irrevocably authorises the Lender to execute on its behalf any document required to perfect any security (including this Deed) granted to the Lender in respect of the Secured Liabilities.

## **26 Waivers, remedies cumulative**

The rights of the Lender under this Deed:

- (a) may be exercised as often as necessary;
- (b) are cumulative and not exclusive of its rights under general law; and
- (c) may be waived only in writing and specifically.

No failure to exercise, nor any delay in exercising, on the part of the Lender or any Receiver, any right or remedy under this Deed shall operate as a waiver or any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of the Lender or any Receiver shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall 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 rights or remedies provided by law. A waiver given or consent granted by the Lender or any Receiver under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

## **27 Set-off**

The Lender may set-off any matured obligation due from the Borrower under any document entered into between the Lender and the Borrower governing the Secured Liabilities (to the extent beneficially owned by the Lender) against any matured obligation owed by the Lender to the Borrower, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

## **28 Time deposits**

Without prejudice to clause 27 (Set-off), if any time deposit matures on any account the Borrower has with the Lender at a time within the Security Period when:

- (a) the security constituted by this Deed has become enforceable; and
- (b) no amount of the Secured Liabilities is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Lender in its absolute discretion considers appropriate unless the Lender otherwise agrees in writing.

## **29 Severability**

If a provision of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Deed; or
- (b) the legality, validity or enforceability in any other jurisdiction of that provision or any other provision of this Deed.

## **30 Transfers**

### **30.1 Transfers by the Borrower**

The Borrower shall not assign, transfer, novate or otherwise dispose of any of, or any interest in, the Borrower's rights or obligations under this Deed or enter into any transaction or arrangement which would result in any of those rights or obligations passing to or being held in trust for or for the benefit of another person.

### **30.2 Transfers by the Lender**

- (a) The Lender may at any time assign, transfer or novate either in law or in equity all or any of its rights, benefits and/or obligations in respect of this Deed, in whole or in part, to any person in any manner that it sees fit. The Borrower undertakes to execute all documentation the Lender may reasonably require to give effect to an assignment, transfer, novation or other disposal and this clause 30.
- (b) In addition to the other rights provided to the Lender under this Deed, the Lender may without consulting with or obtaining consent from the Borrower, at any time charge, assign or otherwise create a Security Interest in or over (whether by way of collateral or otherwise) all or any of its rights under this Deed to secure the obligations of the Lender.



### 30.3 Disclosure

Without prejudice to any other rights of disclosure the Lender may have (whether by law or given to it by the Borrower under the terms of any document governing the terms of the Secured Liabilities), for the purpose of exercising any of the Lender's rights under this Deed (including without limitation those in this clause 30), the Lender may disclose to any person any information relating to the Borrower, this Deed or any of the documents governing the terms of the Secured Liabilities which the Lender has at any time.

### 31 No reliance on the Lender and restriction on liability of the Lender

31.1 The Borrower acknowledges to and agrees with the Lender that, in entering into this Deed and incurring the Secured Liabilities:

- (a) the Borrower has not relied on any oral or written statement, representation, advice, opinion or information made or given to the Borrower in good faith by the Lender or anybody on the Lender's behalf, and the Lender shall have no liability to the Borrower if the Borrower has in fact so done;
- (b) the Borrower has made, independently of the Lender, the Borrower's own assessment of the viability and profitability of any purchase, project or purpose for which the Borrower has incurred the Secured Liabilities, and the Lender shall have no liability to the Borrower if the Borrower has not in fact so done; and
- (c) there are no arrangements collateral or relating to this Deed which have not been recorded in writing and signed on behalf of the Lender and the Borrower.

31.2 The Borrower agrees with the Lender that the Lender did not have prior to the date of this Deed, does not have and will not have any duty to the Borrower:

- (a) in respect of the application by the Borrower of the money hereby secured;
- (b) in respect of the effectiveness, appropriateness or adequacy of the security constituted by this Deed or of any other security for the Secured Liabilities; or
- (c) to preserve the goodwill of any business carried on by the Borrower by running, or procuring the running of, such business or otherwise, either before or after the enforcement of this Deed.

31.3 The Borrower agrees with the Lender for itself and as trustee for its officials, employees and agents that neither the Lender nor its officials, employees or agents shall have any liability to the Borrower in respect of any act or omission by the Lender, its officials, employees or agents done or made in good faith.

31.4 Except to the extent that any such exclusion is prohibited or rendered invalid by law, the Lender and its employees and agents shall not:

- (a) be under any duty of care or other obligation of whatsoever description to the Borrower in relation to or in connection with the exercise of any right conferred upon the Lender, its employees and agents; or
- (b) be under any liability to the Borrower as a result of, or in consequence of, the exercise, or attempted or purported exercise, or failure to exercise, any such rights.



## **32 Notices**

### **32.1 Giving of notices**

All notices or other communications under, or in connection with, this Deed shall be given in writing in the English language and, unless otherwise agreed, shall be made by letter. Any such notice is deemed to be given when delivered (delivery shall be deemed to be immediate if by hand or 2 Business Days after posting if sent by first class post). However, a notice given in accordance with the above but received on a non-Business Day or after business hours in the place of receipt is deemed to be given on the next Business Day in that place. Further, any notice or communication or document to be made or delivered to the Lender will be effective only when actually received by it and then only if it is expressly marked for the attention of the department and/or officer identified below or any substitute as specified in the future.

### **32.2 Addresses for notices**

The address of the Borrower and the Lender for all notices under, or in connection with, this Deed are:

(a) in the case of the Borrower:

Brighter Futures Housing Association Limited  
5 Whittle Court  
Town Road  
Stoke on Trent  
Staffordshire  
ST1 2QE

Attention: Helena Evans - Chief Executive

(b) in the case of the Lender:

Lloyds Banking Group  
Pendeford Securities Centre  
Pendeford Business Park  
PO Box 81  
Wobaston Road  
Wolverhampton  
WV9 5HA

Attention: Securities Centre

or, in each case, such other details as one may notify the other in writing by not less than 7 days' notice.

## **33 Provisions as to security**

### **33.1 Land registration**

The Borrower hereby consents to the lodgement at the Land Registry of an application by or on behalf of the Lender for the entry of the following restriction in the Proprietorship Register of any property which is, or is required to be, registered forming part of the Mortgaged Property:

*"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [the date of this Fixed Charge] in favour of Lloyds Bank plc referred to in the charges register or their conveyancer or an individual identified as an authorised signatory."*

### **33.2 Further advances**

- (a) Subject to the terms of the documents governing the Secured Liabilities, the Lender is under an obligation to make further advances to the Borrower in accordance with the terms of the documents governing the Secured Liabilities.
- (b) For the purposes of section 94(1)(c) of the Law of Property Act 1925, section 49(3) of the Land Registration Act 2002 and Rule 108 of the Land Registration Rules 2003, the obligation on the Lender to make further advances will be deemed to be incorporated in this Deed as if the same were set out in this Deed.
- (c) For the purposes of the Land Registration Rules 2003 and section 49(3) of the Land Registration Act 2002, the Borrower hereby consents to the lodgement at the Land Registry of an application by or on behalf of the Lender for the entry of a note of the obligation to make further advances on the Charges Register of any registered land forming part of the Mortgaged Property.

### **33.3 Certification**

The Borrower hereby certifies that the security created by this Deed does not contravene any of the provisions of any law or regulation applicable to the Borrower or the constitutional documents of the Borrower.

### **33.4 Implied terms**

The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to clause 3 (Charges and assignments). It shall be implied in respect of clause 3 (Charges and assignments) that the Borrower is disposing of the Security Assets free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

### **34 Further representation and warranty**

The Borrower hereby warrants that the Mortgaged Property comprises the same properties as have been valued for the benefit of the Lender, copies of which valuation have been provided to the Lender.

### **35 Release**

Upon the expiry of the Security Period, the Lender shall, at the request and reasonable cost of the Borrower, take whatever action is necessary to release and to reassign to the Borrower the Security Assets from the security constituted by this Deed.

## **36 Miscellaneous**

- 36.1 The Borrower and the Lender shall from time to time amend the provisions of this Deed if the Lender notifies the Borrower that any amendments are required to ensure that this Deed reflects the market practice prevailing at the relevant time following a change in currency affecting the United Kingdom (or any part of it) including the introduction or extension of economic and monetary union and/or the euro in all or any part of the European Union.
- 36.2 The Lender and the Borrower agree that the occurrence or non-occurrence of European economic and monetary union, any event or events associated with European economic and monetary union and/or the introduction of any new currency in all or any part of the European Union shall not result in the discharge, cancellation, rescission or termination in whole or in part of this Deed or give any party hereto the right to cancel, rescind, terminate or vary this Deed in whole or in part.
- 36.3 Any change in the constitution of the Lender or its absorption of or amalgamation with any other person shall not in any way prejudice or affect its or their rights under this Deed and the expression "Lender" shall include any such other person.
- 36.4 The Lender shall be entitled to debit any account for the time being of the Borrower with the Lender with any sum falling due to the Lender under this Deed.
- 36.5 This Deed shall at all times be the property of the Lender.
- 36.6 The Lender or its nominee shall only exercise the rights attached to any shares subject to this Deed in accordance with the Borrower's instructions, except where the Lender or its nominee is exercising such right for the purpose of preserving the value of the security hereby created or of realising it.

## **37 Contracts (Rights of Third Parties) Act 1999**

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.

## **38 Governing law and jurisdiction**

- 38.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, the laws of England.
- 38.2 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 or any non-contractual obligation arising out of or in connection with this Deed) (**Dispute**).
- 38.3 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 to this Deed will argue to the contrary.
- 38.4 This clause is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the

extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

38.5 Any letter or other communication notifying a claim or serving legal proceedings under or in connection with this Deed must be made pursuant to clause 32 (Notices), but may not be made by way of fax.

38.6 The Civil Procedure Rules for service and deemed service will not apply to any letter or other communication notifying a claim or serving legal proceedings under or in connection with this Deed.

### 39 Charity

The Mortgaged Property is held by (or in trust for) the Borrower, an exempt charity.

**In witness** whereof this Deed has been duly executed as a deed by the Borrower and the Lender but not delivered until the date first above written.

## **The Schedule**

### **Mortgaged Property**

Ground Floor Flat, 3 Wessex Court, Sunny Bank, Burslem, Stoke on Trent, ST6 3ND registered with absolute leasehold title under Title Number SF543906.

Ground Floor Flat, 22 Maunders Road, Milton, Stoke on Trent, ST2 7DS registered with absolute leasehold title under title number SF293321.

47 Heathside Lane, Goldenhill, Stoke on Trent, ST6 5QS registered with absolute leasehold title under title number SF355811

First Floor Flat 218 Withington Road, Fegg Hayes, Stoke on Trent, ST6 6RY registered with absolute leasehold title under title number SF386030.

42 East Crescent, Sneyd Green, Stoke on Trent, ST1 6ES registered with absolute leasehold title under title number SF518740.

Apartment 9 Palace Court, Wardle Street, Stoke on Trent, ST6 6AL registered with absolute leasehold title under title number SF551097.

Apartment 11 Palace Court, Wardle Street, Stoke on Trent, ST6 6AL registered with absolute leasehold title under title number SF551102.

Ground Floor Flat, 21 Vienna Way, Stoke on Trent, Staffordshire, ST3 5YB registered with absolute leasehold title under title number SF429286.

14 Sandcrest Place, Stoke on Trent, ST3 5NE registered with absolute leasehold title under title number SF292767.

63 Ambassador Road, Stoke on Trent, ST1 3DN and parking space registered with absolute leasehold title under title number SF542477.

8 Oak House, Birches Rise, Stoke on Trent, ST1 2JH registered with absolute leasehold title under title number SF527985.

5 Hartley Court, Stoke on Trent, ST4 7GG registered with absolute leasehold title under title number SF551046

1 Tattershall Court, Stoke on Trent, ST4 7GH registered with absolute leasehold title under title number SF538282.

Apartment 5, Flaxman Court, Greenhead Street, Stoke on Trent, ST6 4GU and parking space registered with absolute leasehold title under title number SF539725.

Apartment 6, Burgess Mews, Greenhead Street, Stoke on Trent, ST6 4GS and parking space registered with absolute leasehold title under title number SF547042.

Ground Floor Flat 5, Barker House, Ripon Road, Blurton, Stoke on Trent, ST3 3BP registered with absolute leasehold title under title number SF293171.

First Floor Flat, 17 St Andrews Crescent, Sneyd Green, Stoke on Trent, ST1 6BJ registered with absolute leasehold title under title number SF440119.



- First Floor Flat, 38 Darwin Drive, Burslem, Stoke on Trent, ST6 4AD registered with absolute leasehold title under title number SF593770.
- 40 Darwin Drive, Stoke on Trent, ST6 4AD registered with absolute leasehold title under title number SF593769.
- 25 Lewis Street, Stoke on Trent, ST4 7RR registered with absolute freehold under title number SF257110
- 25a Lewis Street, Stoke on Trent, ST4 7RR registered with absolute freehold under title number SF257110
- 53 Hartley Court, Stoke on Trent, ST4 7GG registered with absolute leasehold title under title number SF541833.
- 39 Hartley Court, Stoke on Trent, ST4 7GG registered with absolute leasehold title under title number SF550015.
- 9 Galileo Court, Stoke on Trent, ST6 4AH and parking space registered with absolute leasehold title under title number SF573257.
- 255 Waterside Drive, Stoke on Trent, ST3 3LG registered with absolute leasehold title under title number SF572174
- Apartment 23 Manchester Court, Federation Road, Stoke on Trent, ST6 4HT and parking space registered with absolute leasehold title under title number SF522945.
- 4 St Ann Walk, Stoke on Trent registered with absolute leasehold title under title number SF373046.
- Flat 14 St Pauls Court, Congreve Road, Stoke on Trent, ST3 2HJ registered with absolute leasehold title under title number SF205705.
- Flat 7 Jack Ashley Court, City Road, Stoke on Trent, ST4 2PS registered with absolute leasehold title under title number SF349056.
- 2 Astbury Court, Westport Road, Stoke on Trent, ST6 4AB registered with absolute leasehold title under title number SF521871.
- 1038A Leek Road, Stoke on Trent, ST1 6AT registered with absolute leasehold title under title number SF432151.
- 214 Finstock Avenue, Blurton, Stoke on Trent, ST3 3LB registered with absolute leasehold title under title number SF249858.
- Apartment 32 Lancashire Court, Federation Road, Stoke on Trent, ST6 4XH registered with absolute leasehold title under title number SF518316.
- 39 Wilton Court, Stoke on Trent, ST1 3GW registered with absolute leasehold title under title number SF528735.
- Ground floor Flat and Store, 23 Pickford Place, Meir, Stoke on Trent, ST3 7DX registered with absolute leasehold title under Title Number SF491337.

11 Fitzherbert Road, Stoke on Trent, ST1 6JA registered with absolute freehold title under title number SF184333.

11b Fitzherbert Road, Stoke on Trent, ST1 6JA registered with absolute freehold title under title number SF184333.

The freehold Property known as 1-21 (inclusive but excluding 13) 24 – 26 Furlong Court, Burslem, Stoke on Trent, ST6 3AY (described at the Land Registry as land on the south east side of Newcastle Street, Burslem, Stoke on Trent, ST6 3AY) registered with absolute freehold title under title number SF339033.

**SIGNATORY TO FIXED CHARGE**

**EXECUTED as a DEED by**  
**Brighter Futures Housing Association Limited**  
acting by:



Authorised Signatory



Authorised Signatory

**SIGNATORY TO FIXED CHARGE**

**EXECUTED** as a **DEED** by  
**Brighter Futures Housing Association Limited**  
acting by:

.....  
Authorised Signatory

.....  
Authorised Signatory



Signed as a Deed Lloyds Bank PLC

In the presence of:

) ~~NICK~~  
) NICK WILLDER  
RELATIONSHIP MANAGER

Signature

of

witness



Name

(IN

BLOCK

LETTERS)

Geoff WALTON ✓

(A) Address:

LLOYDS BANK COMMERCIAL  
7TH FLOOR  
40 SPRING GARDENS  
MANCHESTER  
M2 1EN  
TNT 49



1

## Details of charges

## Society or credit union details

## 1.1 Society or credit union details

Register number	212442
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## Details of charges (fixed or floating)

## 1.2 What are you applying to record or register?

- |  |                             |
|--|-----------------------------|
| <input checked="" type="checkbox"/> Recording a charge                           | ▶ Continue to question 1.3  |
| <input type="checkbox"/> Registering a floating charge (Scottish societies only) | ▶ Continue to question 1.3  |
| <input type="checkbox"/> Complete satisfaction of a charge                       | ▶ Continue to question 1.8  |
| <input type="checkbox"/> Partial satisfaction of a charge                        | ▶ Continue to question 1.11 |
| <input type="checkbox"/> Release of a charge                                     | ▶ Continue to question 1.14 |

## Recording/registering a charge (fixed or floating)

## 1.3 Names of the parties the charge is made between

Name	BRIGHTER FUTURES HOUSING ASSOCIATION LIMITED
Name	LLOYDS BANK PLC
Name	
Name	

## 1.4 Date of Instrument (dd/mm/yyyy)

2	6	/	0	9	/	2	0	1	8
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## 1.5 You must confirm that a certified copy of the charge is attached

This must be certified with an original signature

☒ Yes


## 1.6 Are you submitting this charge outside the 21 day time limit?

☒ No☐ Yes ▶ Give the reasons why below

--

**Signature****1.7 This must be signed by one of the following:**

- the Secretary of the society or credit union; or
- a Solicitor acting on behalf of the society or credit union; or
- a person interested in the charge on behalf of the society or credit union.

Signature	
Full name and address of signatory	LAUREN WILD GRINDEYS LLP, GLEBE COURT, STONE ON TRENT ST4 1ET
Position or capacity acting	SOLICITOR
Date	dd/mm/yy 27.09.2018

End of form

**Complete satisfaction of charge (fixed or floating)****1.8 Date the charge was satisfied (dd/mm/yyyy)**

			/				/				
--	--	--	---	--	--	--	---	--	--	--	--

**1.9 You must confirm that you have attached a copy of both the original acknowledgment certificate and the first page of the charge**☐ Yes**1.10 Give details below of the property no longer charged, e.g. address**

--

Continue to question 1.17

**Partial satisfaction of charge (fixed or floating)****1.11 Date the charge was partially satisfied (dd/mm/yyyy)**

			/				/				
--	--	--	---	--	--	--	---	--	--	--	--

**1.12 You must confirm that you have attached a copy of both the original acknowledgment certificate and the first page of the charge**☐ Yes

**1.13 The amount by which the charge was partially satisfied**£ 

If an amount is not applicable you must give details below

--

Continue to question 1.17

**Release of charge (fixed or floating)****1.14 Date when the society or credit union was released from the charge (dd/mm/yyyy)**

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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**1.15 You must confirm that you have attached a copy of both the original acknowledgment certificate and the first page of the charge**☐ Yes**1.16 Give details below of the property no longer charged, e.g. address**

--

Continue to question 1.17

**Signature****1.17 This must be signed by the Secretary of the society or credit union**

Signature	<input type="text"/>
Full name	<input type="text"/>
Date	<input type="text"/> dd/mm/yy

Continue to section 2

# 2 Statutory Declaration

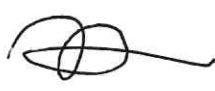
## Declaration

- 2.1 The Secretary and a member of the committee of management (or director) of the society or credit union must sign below in front of a commissioner for oaths (or a notary public or justice of the peace)**


We do solemnly and sincerely declare that the particulars entered on this form in relation to the specified charge or floating charge are true to the best of our knowledge, information and belief.

And we make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1835.

**Member of the committee of management (or director) of society or credit union**

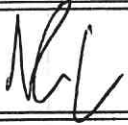
Name	HELENA EVANS
Signature	
Date	dd/mm/yy 05/10/18

**Secretary of society**

Name	LYNN COBURN
Signature	
Date	dd/mm/yy 05/10/18

**Declared before**

- ☒ a solicitor;  
☐ a commissioner for oaths;  
☐ notary public; or  
☐ justice of the peace

Name	MACH TJENEL
Declared at	<del>findillsolicitors</del> Hays House 25 Albion Street, Hanley Stoke on Trent ST1 1QF
Signature	
Date	dd/mm/yy 05/10/18

**End of form**