

**Co-operative and Community Benefit Societies Act 2014**

*Recording a Charge*

Society: Golden Lane Housing Limited

Registration number: 8734

The attached charge between the above society and:  
National Westminster Bank Plc

was delivered to the FCA on 29 March 2022.

Instrument date: 28 March 2022

Application Date: 29 March 2022

Date: **31 March 2022**



DATED 28 March 2021

**(1) GOLDEN LANE HOUSING LIMITED**  
(as Chargor)

**(2) NATIONAL WESTMINSTER BANK PLC**  
(as Security Agent)

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**LEGAL MORTGAGE**

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**To: The Chief Land Registrar. Note: This Deed contains (in Clause 30) the consent of the Chargor to the lodgement at the Land Registry of an application by or on behalf of the Security Agent to enter a restriction in the Proprietorship Register and (in Clause 30) the consent of the Chargor to the lodgement at the Land Registry of an application by or on behalf of the Security Agent to enter a notice on the Charges Register.)**



**Pinsent Masons**

## Contents

1	DEFINITIONS	1
2	COVENANT TO PAY	4
3	FIXED CHARGES	5
4	CONTINUING SECURITY, ETC	6
5	ADDITIONAL SECURITY	7
6	MATTERS REPRESENTED	7
7	UNDERTAKINGS	8
8	FURTHER WARRANTY	10
9	POWER TO REMEDY	11
10	WHEN SECURITY BECOMES ENFORCEABLE	11
11	ENFORCEMENT OF SECURITY	11
12	RECEIVER	11
13	APPLICATION OF PROCEEDS	13
14	NO LIABILITY AS MORTGAGEE IN POSSESSION	14
15	PROTECTION OF THIRD PARTIES	14
16	EXPENSES	14
17	INDEMNITY	14
18	DELEGATION BY SECURITY AGENT AND RECEIVER	14
19	FURTHER ASSURANCES	15
20	REDEMPTION OF PRIOR MORTGAGES	15
21	POWER OF ATTORNEY	15
22	NEW ACCOUNTS	16
23	STAMP TAXES	16
24	PERFECTION OF SECURITY	16
25	WAIVERS, REMEDIES CUMULATIVE	16
26	SET-OFF	16
27	TIME DEPOSITS	16
28	COUNTERPARTS	17

29	NOTICES	17
30	THE LAND REGISTRY	17
31	FURTHER ADVANCES	18
32	PARTIAL INVALIDITY	18
33	RELEASE	18
34	CHARITY	18
35	GOVERNING LAW	18
SCHEDULE 1 - MORTGAGED PROPERTIES		19
Schedule 2 - NOTICE OF ASSIGNMENT		23

THIS LEGAL MORTGAGE dated

28<sup>th</sup> March

2021

**BETWEEN:**

- (1) **GOLDEN LANE HOUSING LIMITED** registered as a charitable community benefit society under the Co-operative and Community Benefit Societies Act 2014 with registered number 8734 and as a Registered Provider with the Regulator with registered number 4803 whose registered office is at Parkway Business Centre, Princess Rd, Manchester M14 7HR (the "**Chargor**"); and
- (2) **NATIONAL WESTMINSTER BANK PLC** as trustee of the security constituted under this Deed for itself and each of the other Finance Parties (as defined below) (the "**Security Agent**" which expression shall include its successors and assigns and any person, firm or company with which it may amalgamate or merge from time to time)

**IT IS AGREED** as follows:

**Interpretation**

**1. DEFINITIONS**

**1.1 In this Deed:**

<b>"Approved Tenancy Agreement"</b>	means the form of tenancy agreement from time to time permitted by the Finance Parties under the Facilities Agreement or, if no requirements are specified in the Facilities Agreement, in substantially the form of a standard tenancy agreement of the Chargor which complies with the provisions of any guidance by the Regulator;
<b>"Certificate of Title"</b>	means a certificate of title substantially in the form annexed to the Facilities Agreement or in such other form agreed between the Chargor and the Security Agent from time to time
<b>"Contamination"</b>	means, in relation to any Mortgaged Property, the presence on or under that Mortgaged Property of any dangerous or hazardous substance which might cause more than negligible harm to the environment
<b>"Default"</b>	has the meaning given to it in the Facilities Agreement
<b>"Environmental Law"</b>	has the meaning given to it in the Facilities Agreement
<b>"Event of Default"</b>	has the meaning given to it in the Facilities Agreement
<b>"Facilities Agreement"</b>	means a facilities agreement dated 20 December 2017 (as amended and restated on 15 March 2021) and originally made between amongst others the (1) the Chargor (2) NatWest Markets Plc (formerly the Royal Bank of Scotland plc) and (3) the Security Agent (as the same may be amended, novated, replaced, restated or supplemented from time to time)
<b>"Finance Documents"</b>	has the meaning given to it in the Facilities Agreement
<b>"Finance Party"</b>	has the meaning given to it in the Facilities Agreement

<b>"Fixtures"</b>	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 Chargor
<b>"HRA 2008"</b>	means the Housing and Regeneration Act 2008 (as amended by the Localism Act 2011 and the Housing and Planning Act 2016).
<b>"Insurances"</b>	means all contracts and policies of insurance readily available in the market at a reasonable premium which would reasonably be expected to be taken out by a registered provider of similar size and operating in the same locality and which are from time to time taken out by or with the authority and on behalf of the Chargor or (to the extent of such interest) in which the Chargor has an interest, in each case in connection with the Mortgaged Property
<b>"Letting Document"</b>	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 Chargor in respect of the Mortgaged Property and any licence, consent or approval given thereunder
<b>"Mortgaged Property"</b>	means the real property legally mortgaged or charged by this Deed and any other freehold or leasehold property charged by way of fixed charge under this Deed
<b>"Notice of Assignment"</b>	means a notice substantially in the form set out in schedule 2 (Notice of Assignment)
<b>"Planning Acts"</b>	means 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, the Planning Act 2008, the Localism Act 2011, the Housing and Planning Act 2016 and any Act or Acts for the time being in force amending or re-enacting the same and any orders, regulations or permissions (which are legally binding on the Chargor or its assets) made, issued or granted under or by virtue of such Acts or any of them
<b>"Premises"</b>	means all buildings and erections for the time being comprised within the definition of Security Assets
<b>"Receiver"</b>	means a receiver and manager, administrative receiver, administrator or attorney or other person appointed to carry out the duties of such person who is qualified under the Insolvency Act 1986 or (if the Security Agent so specifies in the relevant appointment) a receiver
<b>"Registered Provider"</b>	means a person registered with the Regulator pursuant to the Housing Act 1996 as a registered social landlord or the HRA 2008 as a registered provider of social housing (as applicable).
<b>"Regulator"</b>	means the Homes and Communities Agency acting through its Regulation Committee (known as the Regulator of Social Housing) or any similar future authority carrying on substantially the same regulatory and/or supervisory functions and shall include, where relevant, its predecessors, the Tenant Services Authority or the Housing Corporation.

<b>"Reservations"</b>	means <ul style="list-style-type: none"> <li>(a) the principle that equitable remedies may be granted or refused at the discretion of the court;</li> <li>(b) the limitation on enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws affecting the rights affecting the rights of creditors generally;</li> <li>(c) the time barring of claims under the Limitations Act 1980 and the Foreign Limitation Periods Act 1984;</li> <li>(d) the possibility that an undertaking to assume liability for, or to indemnify a person against, non-payment of UK stamp duty may be avoided;</li> <li>(e) defences of set-off or counterclaim.</li> </ul>
<b>"Secured Obligations"</b>	means all liabilities and obligations of any kind owing by the Chargor to each Finance Party under the terms of the Facilities Agreement and the other Finance Documents including actual, contingent, present and/or future liabilities and obligations whether owed as principal or as surety and whether owed solely or jointly
<b>"Security Assets"</b>	means all assets, rights and property of the Chargor mortgaged or charged or assigned in Clause 3 ( <i>Fixed Charges</i> ) hereof including, without limitation, the Mortgaged Property
<b>"Security Interest"</b>	means a mortgage, charge, pledge, lien, assignment or other security interest or encumbrance of any kind or any type of preferential arrangement (including, without limitation title transfer and retention of title) which in each case is for the purpose of, or which has the effect of granting security
<b>"Security Period"</b>	means the period beginning on the date of this Deed and ending on the date upon which the Security Agent is satisfied (acting reasonably) that all the Secured Obligations 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
<b>"Shared Ownership Lease"</b>	means a shared ownership lease as defined in section 106 of the Housing Association Act 1985
<b>"Shared Ownership Property"</b>	means any Mortgaged Property occupied pursuant to a Shared Ownership Lease where the Chargor holds, or will hold upon disposal on shared ownership terms by the grant of the Shared Ownership Lease, less than 100 per cent of the beneficial interest in that Mortgaged Property and the purchaser of the balance of that beneficial interest has the right to acquire a further portion of the Chargor's retained beneficial interest
<b>"Taxes"</b>	has the meaning given to it in the Facilities Agreement, and "Tax" and "Taxation" shall be construed accordingly

## 1.2 Construction

### 1.2.1 In this Deed unless the contrary intention appear, a reference to:

**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;

**a receiver** includes any receiver, trustee, administrator, custodian, conservator or other similar official;

**a regulation** includes any regulation, rule, official directive, request or guideline (being a request or guideline which is mandatory or customary for a Registered Provider to comply with and whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other similar authority or organisation;

**a clause or a schedule** is a reference to a clause of or a schedule to this Deed;

**a law** is a reference to that law as re-enacted, amended or replaced; and

**a Finance Party** shall include a reference to the successor, permitted assigns or transferees of such Finance Party.

- 1.2.2 Unless the contrary intention appears, a term used in the Facilities Agreement or in any notice given under, or in connection with, the Facilities Agreement has the same meaning in this Deed as in the Facilities Agreement or notice.
- 1.2.3 Unless the context otherwise requires, a reference to the Mortgaged Property, the Premises or the Security Assets is to the whole and any part of them.
- 1.2.4 The index to and the headings in this Deed are for convenience only and are to be ignored in construing this Deed.
- 1.2.5 The terms of the documents under which the Secured Obligations arise and of any side letters between the parties to this Deed in relation thereto are incorporated herein to the extent required for any purported disposition of the Mortgaged Property contained herein to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.2.6 If the Security Agent considers that an amount paid to the Security Agent or any other Finance Party for application in or towards repayment of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then such amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- 1.2.7 This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Agent.
- 1.2.8 If there is any conflict or inconsistency between any provision of this Deed and any provision of the Facilities Agreement, the provision of the Facilities Agreement shall prevail.

### **1.3 Certificates**

A certificate of the Security Agent setting forth the amount of any Secured Obligation due from the Chargor shall be prima facie evidence of such amount against the Chargor in the absence of manifest error.

## **2. COVENANT TO PAY**

- 2.1 The Chargor covenants with the Security Agent for the benefit of itself and each other Finance Party that it will pay or discharge the Secured Obligations on the due date for payment in the manner



provided in the Facilities Agreement. Any amount not paid when due shall bear interest in accordance with Clause 8.4 (*Default Interest*) of the Facilities Agreement.

- 2.2 Upon and after the occurrence of an Event of Default for so long as the same is continuing unremedied or unwaived in writing but only after any applicable grace period has expired without the Event of Default having been remedied, the Security Agent shall be entitled to appropriate moneys and/or assets to be applied against the Secured Obligations in accordance with Clause 13 (*Application of Proceeds*) and any such appropriation shall override any appropriation by the Chargor.

### 3. FIXED CHARGES

- 3.1 The Chargor, with full title guarantee, as security for the payment of all Secured Obligations charges in favour of the Security Agent for the benefit of itself and each other Finance Party:

3.1.1 by way of a first fixed legal mortgage all the property referred to in Schedule 1 (*Mortgaged Properties*) 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 Chargor and any moneys paid or payable in respect of such covenants;

3.1.2 by way of first fixed charge:

- (a) all plant and machinery now or in the future owned by the Chargor and its interest in any plant and machinery in its possession which form part of or are operated on the Mortgaged Property;
- (b) all benefits in respect of the Insurances and all claims and returns of premiums in respect thereof;
- (c) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the Mortgaged Properties and the use of any of the Security Assets specified in Clause 3.1.1 and 3.1.2(a)) and the right to recover and receive all compensation which may at any time become payable to it in respect thereof; and
- (d) if and insofar as the legal mortgage set forth in Clause 3.1.1 above or the assignments set out in Clause 3.2 below shall for any reason be ineffective as legal mortgages or assignments, the assets referred to in those Clauses.

- 3.2 The Chargor covenants that on the written request of the Security Agent, as security for payment of the Secured Obligations, it shall, following the occurrence of an Event of Default which has occurred and is continuing unremedied or unwaived in writing and is not remedied within any applicable grace period, with full title guarantee assign absolutely by way of security to the Security Agent for the benefit of itself and each other Finance Party (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:

3.2.1 the personal agreements and covenants by the tenants, lessees, licensees or other parties under the Letting Documents and by all guarantors and all security held by the Chargor from time to time, whether present or future, in respect of the obligations of the tenants, lessees, licences or other parties under the Letting Documents (including, without limiting the generality of the foregoing, all moneys due and owing to the Chargor or which may become due and owing to the Chargor at any time in the future in connection with the Letting Documents 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);

- 3.2.2 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, without limiting the generality of the foregoing, all moneys due and owing to the Chargor or which may become due and owing to the Chargor at any time in the future);
- 3.2.3 all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future so as to enable the Chargor to perfect its rights under this Deed or any such agreement, contract, deed, licence, undertaking, guarantee, covenant, warranty, representation or other documents) now or in the future entered into by or given to the Chargor in respect of the Mortgaged Properties and all claims, remedies, awards or judgements paid or payable to the Chargor (including, without limitation, all liquidated and ascertained damages payable to the Chargor under the above) in each case relating to the Mortgaged Properties;
- 3.2.4 all licences held now or in the future in connection with the relevant Mortgaged Property and also the right to recover and receive all compensation which may at any time become payable to the Chargor in relation to the relevant Mortgaged Property;
- 3.2.5 all rights and claims to which the Chargor is now or may hereafter become entitled in relation to any development, construction project, redevelopment, refurbishment, repair or improvement of or on the relevant Mortgaged Property;
- 3.2.6 all guarantees, warranties, bonds and representations given or made now or in the future by, and any rights or remedies against, all or any of the designers, builders, contractors, surveyors, valuers, professional advisers, sub-contractors, manufacturers, suppliers and installers of any Fixtures in respect of the relevant Mortgaged Property; and
- 3.2.7 all rental income and disposal proceeds in each case relating to the relevant Mortgaged Property which has not been assigned pursuant to Clauses 3.2.1, 3.2.2 or 3.2.3 and the right to make demand for and receive the same.

#### **4. CONTINUING SECURITY, ETC**

##### **4.1 Notices of Assignment**

Following the occurrence of an Event of Default which is continuing unremedied or unwaived in writing and is not remedied within any applicable grace period, the Chargor shall deliver to the relevant counterparties a Notice of Assignment duly executed by, or on behalf of, the Chargor (with a copy of the duly executed notice to be delivered to the Security Agent) in respect of any asset which is the subject of an assignment pursuant to Clause 3.2 (*Fixed Charges*) promptly upon the written request of the Security Agent from time to time and in each case shall use reasonable endeavours to procure that each such Notice of Assignment is acknowledged by the obligor or debtor specified by the Security Agent (substantially in the form attached to such Notice of Assignment).

##### **4.2 Continuing security**

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

##### **4.3 Reinstatement**

- 4.3.1 Where any discharge (whether in respect of the obligations of the Chargor 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 Chargor under this Deed shall continue as if the discharge or arrangement had not occurred.

- 4.3.2 The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

**4.4 Immediate recourse**

The Chargor waives any right it may have of first requiring the Security Agent or any other Finance Party 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.

**5. ADDITIONAL SECURITY**

This Deed is in addition to and is not in any way prejudiced by any other security now or in the future held by the Security Agent or any other Finance Party.

**6. MATTERS REPRESENTED**

- 6.1 The Chargor makes the following representations and warranties (subject to any disclosures contained in the most recent Certificate of Title addressed to the Security Agent and each other Finance Party) in relation to a Mortgaged Property to the Security Agent:-

6.1.1 the Chargor is the legal and beneficial owner of the Mortgaged Property subject to any rights to buy or Shared Ownership Property arrangements and the matters referred to in clause 6.1.7;

6.1.2 while the Mortgaged Property has been owned by the Chargor 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 to 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 save where such building regulations or bylaws did not apply to the owner or its predecessors (whether immediate or derivative) at the relevant time and they have also been complied with in respect of the use of the Mortgaged Property;

6.1.3 there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever affecting the Mortgaged Property which materially adversely affect the value of the Mortgaged Property;

6.1.4 nothing has arisen or has been created or is subsisting which would be an overriding interest over the Mortgaged Property which materially adversely affects the value of the Mortgaged Property;

6.1.5 no facilities (other than the statutory supply of electricity, gas and water) 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 adversely affects the value of the Mortgaged Property;

6.1.6 the Chargor 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 acknowledgment been given to any person in respect thereof; and

6.1.7 the Mortgaged Property will from the date hereof be free from any tenancies or licences other than those permitted under the Facilities Agreement or in the form of an Approved Tenancy Agreement.

- 6.2 Subject to the Reservations, registration at the Land Registry and the Financial Conduct Authority and provided that any uncertainty over the nature of the Security Interests caused by uncertainty of law shall not give rise to a breach of this representation, 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 Chargor or otherwise.

- 6.3 The representations and warranties set out in this Clause 6 are made on the date of this Deed and are deemed to be repeated on the same date the representations and warranties are repeated under the Facilities Agreement.

## **7. UNDERTAKINGS**

### **7.1 Duration and with whom made**

The undertakings in this Clause 7: (a) shall remain in force throughout the Security Period; and (b) are given by the Chargor to the Security Agent and each other Finance Party.

### **7.2 Maintenance of Property**

The Chargor will:

- 7.2.1 keep the Premises in good and tenantable repair and condition and adequately and properly painted and decorated (or procure the same, as applicable) 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 subject to a development, construction, refurbishment, major repair or improvement scheme until the same is completed;
- 7.2.2 maintain insurance cover in relation to its activities and assets relating to the Mortgaged Property against such risks and in such amounts as is usual for prudent registered providers carrying on activities of the type and scale which are carried on by the Chargor and promptly, on request from the Security Agent, provide the Security Agent with copies of all policies and contracts of insurance which relate to the Mortgaged Property or income deriving from the Mortgaged Property together with evidence that those policies and contracts are in full force and effect and comply with the requirements of the Facilities Agreement;
- 7.2.3 ensure that notice of the interest of the Security Agent is given promptly to the relevant insurer(s) in respect of each such contract or policy;
- 7.2.4 ensure that each contract or policy of insurance includes a standard mortgagee protection clause and that a note of the Security Agent's interest has been endorsed on each such contract or policy of insurance or that such interest is automatically noted on each contract or policy of insurance and that the insurer will notify the Security Agent before the policy terminates for non-payment of premium;
- 7.2.5 at least 14 days prior to expiry of the existing cover under any policy or contract of insurance, give the Security Agent a copy of the renewal cover note evidencing that a new policy or contract of insurance is in place with effect from expiry of the existing cover, together with a copy of the premium receipt evidencing payment for the renewal of the new policy or contract of insurance or if the renewal cover note or contract of insurance has not been received before that 14 day period, a confirmation from the insurer that the insurance will be in place;
- 7.2.6 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 Chargor contained in any lease or leases comprised within the Mortgaged Property and not to do or knowingly 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 Chargor, the Chargor shall promptly inform the Security Agent;
- 7.2.7 (save to the extent that payment of the same is being contested in good faith) 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 of the Mortgaged Property where the Chargor is not the occupier);

- 7.2.8 use the Mortgaged Property only for such purpose or purposes as may for the time being be authorised as the permitted use under or by virtue of the Planning Acts and not without the prior written consent of the Security Agent, make any application for planning permission which could reasonably be expected to have a material adverse effect on the value of any Mortgaged Property or implement any planning permission so obtained;
- 7.2.9 promptly after the receipt by the Chargor 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 Security Agent and also (within seven days after demand) produce the same or a copy of the same to the Security Agent and inform it of the steps taken or proposed to be taken to comply with any requirement made or implicit in the same;
- 7.2.10 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 under the same;
- 7.2.11 save as permitted by the Facilities Agreement,
  - (a) not without the previous consent in writing of the Security Agent 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 in the form of an Approved Tenancy Agreement or on terms which confer no fewer rights on the Chargor as the lessor or licensor and impose no obligations on the Chargor additional to those set out in an Approved Tenancy Agreement and provided, on written request by the Security Agent following the occurrence of an Event of Default which is continuing unremedied or unwaived in writing, it notifies the Security Agent of all leases, tenancies, licences or rights to occupy granted or surrendered by it and if so reasonably requested by the Security Agent provided it sends a copy of the same to the Security Agent forthwith upon request;
  - (b) not without the prior written consent of the Security Agent accept or agree to accept the surrender or alteration of any of the Letting Documents which materially adversely affects or is likely to materially adversely 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 to the extent non-compliance materially adversely affects or is likely to materially adversely affect the value of the Mortgaged Property or the ability of the Chargor to perform its obligations under the Facilities Agreement;
  - (c) in accordance with its enforcement and arrears policies as a registered provider (which shall be in a form that is in compliance with Regulator guidance), 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 adversely affects or is likely to materially adversely affect the value of the Mortgaged Property; and
  - (d) at any time after an Event of Default has occurred and is continuing after the expiry of any applicable grace period during which the Event of Default has not been remedied or waived in writing and upon the written request of the Security Agent issue irrevocable instructions to the other parties to any Letting Document to pay rents and sums due under any Letting Document to the Security Agent or into such accounts as the Security Agent may require.

- 7.2.12 subject to the Facilities Agreement, and to the extent requested by the Security Agent in writing, deposit with the Security Agent all deeds and documents of title relating to the Mortgaged Properties (and it is hereby agreed that the Security Agent shall be entitled to hold the same during the Security Period) except to the extent that any such Mortgaged Properties are released by the Security Agent pursuant to the terms of the Facilities Agreement;
- 7.2.13 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 Security Agent and each other Finance Party in respect of any breach of the same and provide the Security Agent with such information as it may reasonably require regarding the Chargor's compliance with this Deed and permit (so far as it is lawful and subject to the tenant's rights) the Security Agent and any person nominated by it at all reasonable times (provided that reasonable notice has been given by the Security Agent and subject to the tenant's rights) to enter upon the Mortgaged Property and view the state of the same;
- 7.2.14 after the occurrence of a Default which is continuing and which is not remedied within any applicable grace period which is continuing or waived in writing, grant the Security Agent or its lawyers on written request all such facilities within the power of the Chargor to enable such lawyers to carry out investigations of title to the Mortgaged Property and other property which is or may be subject to this security and enquiries into matters in connection therewith as may be carried out by a prudent mortgagee. Such investigations and enquiries shall be at the expense of the Chargor;
- 7.2.15 after the occurrence of a Default which is continuing and which is not remedied within any applicable grace period or waived in writing and only to the extent that no investigation of title has been conducted pursuant to Clause 7.2.14, forthwith on written demand by the Security Agent provide the Security Agent with a solicitor's report in a form acceptable to the Security Agent as to the title of the Chargor to the Mortgaged Property and other property which is or may be subject to this security and related matters concerning the items which a prudent mortgagee would properly require in a solicitor's report of this nature;
- 7.2.16 if requested by the Security Agent, use reasonable endeavours to obtain any authorisation or licence required in order to enable the Security Agent pursuant to the powers of enforcement conferred on it by the Facilities Agreement to sell Mortgaged Properties which are at the relevant time vacant; and
- 7.2.17 comply in all material respects with all Environmental Laws and notify the Security Agent promptly if the Chargor becomes aware that there is any Contamination affecting the Mortgaged Property;

provided that nothing in this Clause 7.2 shall require or oblige the Chargor to do or procure to be done anything which is inconsistent with, or contrary to, the terms of any lease or leases under which the Chargor holds any part or parts of the Mortgaged Property.

### **7.3 Negative Pledge and Disposals**

- 7.3.1 The Chargor shall not create or permit to subsist any Security Interest on any of the Security Assets or any income derived from the Security Assets save as permitted under the terms of the Facilities Agreement.
- 7.3.2 The Chargor shall not sell, transfer, grant or lease or otherwise dispose of all or any part of the Security Assets or any income derived from the Security Assets save as permitted under the Facilities Agreement.

## **8. FURTHER WARRANTY**

The Chargor warrants that the Mortgaged Properties are the same properties as have been valued for the benefit of each other Finance Party and copies of such valuations have been provided to the Security Agent and, where applicable, the relevant Finance Party.

**9. POWER TO REMEDY**

In case of default by the Chargor 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 Chargor will permit the Security Agent or its agents and contractors to enter on the Mortgaged Property and to comply with or object to any notice served on the Chargor 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 Security Agent may reasonably consider necessary to prevent or remedy any breach of covenant or stipulation or to comply with or object to any notice. The Chargor will indemnify and keep the Security Agent indemnified against all losses, costs, charges and expenses properly incurred in connection with the exercise of the powers contained in this Clause 9.

**10. 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 upon and after an Event of Default has occurred and is continuing and has not been remedied within any applicable grace period or waived in writing. After the security constituted by this Deed has become enforceable, the Security Agent 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 subject to the terms of the Facilities Agreement.

**11. ENFORCEMENT OF SECURITY**

For the purposes of all powers implied by statute the Secured Obligations shall be deemed to have become due and payable on the date of this Deed and Section 103 of the Law of Property Act 1925 (restricting the power of sale) and Section 93 of that Act (restricting the right of consolidation) shall not apply to this security. The statutory powers of leasing conferred on the Security Agent shall be extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent shall think fit and without the need to comply with any of the provisions of Sections 99 and 100 of that Act.

**12. RECEIVER**

**12.1 Appointment of Receiver**

12.1.1 At any time after this security becomes enforceable or if the Chargor so requests the Security Agent in writing at any time, the Security Agent 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 Security Agent had become entitled under the Law of Property Act 1925 to exercise the power of sale thereby conferred.

12.1.2 In this Clause 12.1 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.

**12.2 Powers of a Receiver**

Every Receiver appointed in accordance with Clause 12.1 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):

12.2.1 to take immediate possession of, get in and collect the Security Assets;

12.2.2 to make and effect all repairs and Insurances and do all other acts which the Chargor 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;

- 12.2.3 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 of the same 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;
- 12.2.4 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 Chargor;
- 12.2.5 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 on such terms as he may think fit (including the payment of money to a lessee or tenant on a surrender);
- 12.2.6 to settle, adjust, refer to arbitration, compromise and arrange any claims, actions, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor in relation to the Security Assets;
- 12.2.7 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;
- 12.2.8 to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Security Assets;
- 12.2.9 (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 (as defined therein); and (ii) all such other acts and things as any Receiver may consider desirable or necessary for realising the whole or any part of 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 Chargor for all or any of such purposes;
- 12.2.10 power to demolish, alter, improve, develop, complete, construct, modify or refurbish the whole or any part of the Mortgaged Property and the Fixtures 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 Chargor 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;
- 12.2.11 power to undertake, effect or complete any work of repair, maintenance, modification, redecoration, improvement, fitting out and furnishing of the Mortgaged Property;



- 12.2.12 power 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;
- 12.2.13 power to provide all services (including, without limitation, heating, lighting and cleansing) which may be deemed expedient in relation to the occupation or management of the Mortgaged Property;
- 12.2.14 power 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;
- 12.2.15 power 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
- 12.2.16 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 Chargor for all or any of such purposes.

### 12.3 Removal and remuneration

The Security Agent 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. The Security Agent will consider any request from the Chargor to remove a Receiver provided the Chargor can show, to the reasonable satisfaction of the Security Agent, that failure to remove such Receiver would be prejudicial to the proper realisation or disposal of the Chargor's assets or that the specific Receiver in carrying out his appointment hereunder (and not, for the avoidance of doubt, the actual appointment of any Receiver), is prejudicing the Chargor's registration with the Regulator.

### 12.4 Security Agent 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 Security Agent 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

Any moneys received by the Security Agent or by any Receiver appointed by it pursuant to this Deed and/or under the powers conferred by this Deed shall, after the security constituted by this Deed shall have become enforceable but to the payment of any claims having priority to this security and to the Security Agent's and such Receiver's rights under Clause 12.2 (*Powers of Receiver*) be applied by the Security Agent in accordance with clause 41 (*Application of Proceeds*) of the Facilities Agreement.

**14. NO LIABILITY AS MORTGAGEE IN POSSESSION**

The Security Agent 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 Security Agent under the powers in that behalf contained in this Deed shall be deemed to be the agent of the Chargor 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 Chargor alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and neither the Security Agent nor any other Finance Party shall incur any liability therefor (either to the Chargor or to any other person whatsoever) by reason of the Security Agent's making his appointment as such Receiver or for any other reason whatsoever. Every such Receiver and the Security Agent 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 Security Agent or the Receiver or its or his agents shall be concerned to enquire whether the Secured Obligations have become payable or whether any power which the Receiver is purporting to exercise has become exercisable or whether any money remains due under the Facilities Agreement or to see to the application of any money paid to the Security Agent or to such Receiver.

**16. EXPENSES**

All costs, charges and expenses properly incurred and all payments made by the Security Agent 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 Chargor shall carry interest in accordance with Clause 9.5 (*Default Interest*) of the Facilities Agreement. The amount of all such costs, charges, expenses and payments and all such interest and all remuneration payable pursuant to this Deed shall be payable by the Chargor on demand.

**17. INDEMNITY**

The Security Agent, each other Finance Party and every Receiver, attorney, manager, agent or other person appointed by the Security Agent 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 in any way relating to the Security Assets and the Security Agent, each other Finance Party and any Receiver may retain and pay all sums in respect of the same out of any moneys received under the powers conferred by this Deed.

**18. DELEGATION BY SECURITY AGENT AND RECEIVER**

The Security Agent 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 Security Agent 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 Security Agent or any Receiver may think fit. Neither the Security Agent nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub delegate provided it acted properly in the appointment of the same.

## **19. FURTHER ASSURANCES**

### **19.1 General**

The Chargor shall at its own expense execute and do all such assurances, acts and things as the Security Agent 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 Security Agent or any Receiver of the Security Assets or in any such delegate or sub delegate as aforesaid. To that intent, the Chargor shall in particular execute all transfers, conveyances, assignments (whether legal or equitable) and assurances of such property whether to the Security Agent or to its nominees and give all notices, orders and directions and make all registrations which the Security Agent may reasonably think necessary and obtain all necessary consents to procure the registration of this Deed at the Land Registry. The obligations of the Chargor under this Clause 19.1 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 Legal Charge**

Without prejudice to the generality of Clause 19.1, the Chargor will forthwith at the request of the Security Agent execute a legal mortgage, charge or assignment over all or any of the Security Assets subject to or intended to be subject to any fixed security created by this Deed in favour of the Security Agent (as trustee as stated above) in such form as the Security Agent may reasonably require.

### **19.3 Consents**

The Chargor shall use reasonable endeavours to obtain (in form and content satisfactory to the Security Agent (acting reasonably)) as soon as possible any consents necessary to enable the assets of the Chargor purported to be so charged or assigned to be the subject of an effective fixed charge or assignment pursuant to Clause 3 (*Fixed Charges*) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Chargor shall promptly deliver a copy of each consent to the Security Agent.

### **19.4 Implied Covenants for Title**

The obligations of the Chargor 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 Security Agent 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 of the same to itself 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 Chargor save for manifest error. All principal moneys, interest, costs, charges and expenses of and incidental to such redemption and transfer shall be paid by the Chargor to the Security Agent on demand.

## **21. POWER OF ATTORNEY**

21.1 The Chargor by way of security and in order more fully to secure the performance of its obligations under this Deed irrevocably appoints the Security Agent and every Receiver of the Security Assets appointed under this Deed and every such delegate or sub delegate referred to above to be its attorney acting severally, and on its behalf and in its name or otherwise at any time after the occurrence of an Event of Default which is continuing and which has not been remedied or waived in writing to execute and do all such assurances, acts and things which the Chargor ought to do under the covenants and provisions contained in this Deed (including, without limitation, to make any demand upon or to give any notice or receipt to any person owing moneys to the Chargor 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 Security Agent 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.

- 21.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in Clause 21.1 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 such Clause.

**22. NEW ACCOUNTS**

If the Security Agent or any other Finance Party 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 Security Agent or such Finance Party may open a new account or accounts with the Chargor. If the Security Agent or such Finance Party (as the case may be) 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 Security Agent or such Finance Party 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.

**23. STAMP TAXES**

The Chargor shall pay and, forthwith on demand, indemnify the Security Agent and each other Finance Party against any liability it incurs in respect of any stamp duty land tax, registration fees and any similar Tax which is or becomes payable in connection with the entry into, performance or enforcement of this Deed.

**24. PERFECTION OF SECURITY**

The Chargor shall be bound by and irrevocably authorises the Security Agent to execute on its behalf any document required to perfect the security granted to the Security Agent pursuant to the Facilities Agreement or this Deed.

**25. WAIVERS, REMEDIES CUMULATIVE**

The rights of the Security Agent and each other Finance Party 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. Delay in exercising or non-exercise of any such right is not a waiver of that right. The Security Agent may waive any breach by the Chargor of any of its obligations under the Facilities Agreement.

**26. SET-OFF**

The Security Agent and each other Finance Party may (to the extent that the same is beneficially owned by it) set off any matured obligation due from the Chargor under the Facilities Agreement against any matured obligation owed by the Security Agent or such Finance Party (as the case may be) to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Security Agent or such Finance Party (as the case may be) may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set off.

**27. TIME DEPOSITS**

Without prejudice to Clause 26 (*Set-Off*), if any time deposit matures on any account the Chargor has with the Security Agent or any other Finance Party at a time within the Security Period when: (a) this security has become enforceable; and (b) no amount of the Secured Obligations is due and payable, such time deposit shall automatically be renewed for such further maturity as the Security

Agent or such Finance Party (as the case may be) in its absolute discretion considers appropriate unless the Security Agent or other Finance Party (as the case may be) otherwise agrees in writing.

**28. COUNTERPARTS**

This Deed may be executed in any number of counterparts and this will have the same effect as if the signatures on the counterparts were on a single copy of this Deed.

**29. NOTICES**

29.1 All notices under, or in connection with, this Deed shall be given in writing. Any such notice is deemed to be given by post when delivered (delivery shall be deemed to be immediate if by hand or two 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.

29.2 The address of the Chargor and the Security Agent for all notices under, or in connection with, this Deed are:

in the case of the Chargor:

Golden Lane Housing Limited.  
Parkway Business Centre  
3rd Floor  
Parkway 4  
Princess Road  
Manchester M14 7HR  
Attention: The Company Secretary

in the case of the Security Agent:

National Westminster Bank Plc  
1<sup>st</sup> Floor  
440 Strand  
London  
WC2R 0QS

Attention: Alan Saunders

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

**30. THE LAND REGISTRY**

30.1 In respect of the Mortgaged Property the title to which is or is to be registered at the Land Registry and in respect of any other registered title(s) against which this Deed may be noted the Chargor consents to the lodgement at the Land Registry of an application by or on behalf of the Security Agent 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 28<sup>th</sup> March 2022 in favour of National Westminster Bank Plc referred to in the charges register or its conveyancer."*

30.2 For the purposes of the Land Registration Rules 2003 and Section 49(3) of the Land Registration Act 2002, the Chargor consents to the lodgement at the Land Registry of an application by or on

behalf of the Security Agent 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.

**31. FURTHER ADVANCES**

- 31.1.1 The Finance Parties are under an obligation to make further advances to the Chargor in accordance with the terms of the Facilities Agreement.
- 31.1.2 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 Finance Parties to make further advances will be deemed to be incorporated in this Deed as if the same were set out in this Deed.
- 31.1.3 For the purposes of Rule 68(1) of the Land Registration Rules 2003, the covenants set out in sections 2 to 5 (inclusive) of the Law of Property (Miscellaneous Provisions) Act 1994 shall be extended by the provisions of this Deed.
- 31.1.4 Subject to the Reservations, it is certified that the security created by this Deed does not contravene any of the provisions of the Co-operative and Community Benefit Societies Act 2014 or the rules of the Chargor.

**32. PARTIAL INVALIDITY**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

**33. RELEASE**

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

**34. CHARITY**

- 34.1 The Mortgaged Property is held by (or in trust for) Golden Lane Housing Limited, an exempt Charity.

**35. GOVERNING LAW**

- 35.1.1 This Deed, and any non-contractual obligations arising out of or in connection with this Deed, shall be governed by and construed in accordance with English law.
- 35.1.2 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- 35.1.3 The Security Agent and the Chargor agree that the courts of England are the most appropriate and convenient courts to settle Disputes.

**IN WITNESS** this document has been duly executed as a deed on the date set out at the beginning of this Deed.

**SCHEDULE 1**  
**MORTGAGED PROPERTIES**

All the freehold and leasehold land and buildings described below:

192 Sherborne Road	Yeovil	Somerset	BA21 4HL	WS1592	
44 Hale Road, Ditton	Widnes	Cheshire	WA8 8SA	CH125526 (f/h) CH386057 (l/h)	and
15 Swanland Close, Thorne	Doncaster	South Yorkshire	DN8 5GB	SY419149	
5 Bramley Grange Drive, Bramley	Rotherham	South Yorkshire	S66 2XP	SYK360154 (f/h) SYK96532 (l/h)	and
5 St Andrews Road	Hexham	Northumberland	NE46 2EY	ND70780	
413 Chester Road, Little Sutton	Ellesmere Port	Cheshire	CH66 3RH	CH519584	
29 Bolland Prospect	Clitheroe	Lancashire	BB7 1JU	LA704281	
20 Rundle Road, Fulwood	Preston	Lancashire	PR2 3DY	LA123847	
17 Florence Road, Wingerworth	Chesterfield	Derbyshire	S42 6SW	DY269626	
9 Clos Dewi, Parc Y Llyn	Aberystwyth	Ceredigion	SY23 3TQ	WA977156	
12 Bondgate Close	Hexham	Northumberland	NE46 1DG	ND112833	
47 Moreton Road	Holyhead	Anglesey	LL65 2BG	WA451496	
15 Woodland Way, Eastwood	Nottingham	Nottinghamshire	NG16 3BU	NT313640	
1 Woodfield Terrace, Heywood	Manchester	Greater Manchester	OL10 4JE	GM436675	
Flat 15 Centre Quay, Lower Burlington Rd	Portishead	Bristol	BS20 7AX	ST224144	
1 Heather Bungalow, Mount Tabor	Halifax	West Yorkshire	HX2 0UP	WYK300493, WYK316151 WYK398242	WYK272740, and

53 Ronaldshay Drive, Richmond	Richmond	North Yorkshire	DL10 5BW	NYK316492
5 Bilton Close	Harrogate	North Yorkshire	HG1 3DJ	NYK42486
7 Kingsway	Skipton	North Yorkshire	BD23 1BA	NYK184033
22 Tinniswood, Ashton on Ribble	Preston	Lancashire	PR2 1EL	LA469971
26 Huntington Way, Maltby	Rotherham	South Yorkshire	S66 8RJ	SYK351751
24 Leazes Crescent	Hexham	Northumberland	NE46 3JZ	ND81481
3 Winston Drive	Cottingham	North Humberside	HU16 5NP	HS133135
4 Eustace Street	Warrington	Cheshire	WA2 7JU	CH156254
7 Thames House, Spey Close	Thornbury	Bristol	BS35 2NP	AV183554
144 Copandale Road	Beverley	East Riding Of Yorkshire	HU17 7BW	YEA23427
24 Oakroyd, Rothwell	Leeds	West Yorkshire	LS26 0BL	WYK114301
6 Eustace Street	Warrington	Cheshire	WA2 7JU	CH151831
31 Harrington Road, Redcar	Cleveland	Teeside	TS10 4SP	CE209912
7 Patricia Close, Oulton Broad	Lowestoft	Suffolk	NR32 3NT	SK16632
37 Kimberley Park Road	Falmouth	Cornwall	TR11 2DA	CL101442
168a Oxclose Lane, Arnold	Nottingham	Nottinghamshire	NG5 6FD	NT50780
96 Valley Road	Loughborough	Leicestershire	LE11 3QA	LT100447
2 Beech Walk, Littleover	Derby	Derbyshire	DE23 6AZ	DY138006
Wandella, Clos Llyn Y Felin, Gwbert Road	Cardigan	Sir Ceredigion	SA43 1EN	CYM711547
17 Towell Close	Boston	Lincolnshire	PE21 0BD	LL220819



104 Fishtoft Road	Boston	Lincolnshire	PE21 0DG	LL349942
17 Humberston Avenue, Humberston	Grimsby	North Lincolnshire	DN36 4SL	HS110939
15 Moor Lane North, Ravenfield	Rotherham	South Yorkshire	S65 4LZ	SYK348817
117 Butland Road, Corby	Corby	Northamptonshire	NN18 8RT	NN281732
26 Blunt Avenue, Mastin Moor	Chesterfield	Derbyshire	S43 3AP	DY334270
3 Oak Street, Belle Vue	Shrewsbury	Shropshire	SY3 7RH	SL186485
14 Church Lea	Launceston	Cornwall	PL15 8QZ	CL110682
116 Neale Avenue	Kettering	Northamptonshire	NN16 9HD	NN144834
35 Waingap Rise, Rochdale	Manchester	Greater Manchester	OL12 9UB	LA271358 and GM408502
4 Moor Lane North, Ravensfield	Rotherham	South Yorkshire	S65 4LZ	SYK90788
4 Grayling Drive	Liverpool	Merseyside	L12 0AT	MS261617 and MS133228
Ty Fiedr, Fiedr Castell	Fishguard	Pembrokeshire	SA65 9BB	CYM622142
3 Crown Drive	Spalding	Lincolnshire	PE11 2HT	LL380158
28 Ridsdale Road, Sherwood	Nottingham	Nottinghamshire	NG5 3GQ	NT151165
116E New Road, Woodston	Peterborough	Cambridgeshire	PE2 9HF	CB431958
19 High Ash Avenue	Leeds	West Yorkshire	LS17 8RS	WYK334020
29 High Ash Drive	Leeds	West Yorkshire	LS17 8QZ	WYK365880
7 Goldfinch Close	Loughborough	Leicestershire	LE11 3HG	LT350501
111 Neale Avenue	Kettering	Northamptonshire	NN16 9HG	NN83608
113 Neale Avenue	Kettering	Northamptonshire	NN16 9HG	NN83608

22 Mountbatten Way	Bourne	Lincolnshire	PE10 9YF	LL138526
4 Osborne Gardens, Portswood	Southampton	Hampshire	SO17 2FG	HP760323
Cherry Cottage, Grove Road	Cranleigh	Surrey	GU6 7LH	SY472658
26 Ashleigh Gardens, Greasborough	Rotherham	South Yorkshire	S61 4RG	SYK192311
4 Alderley Court, Oakwood	Derby	Derbyshire	DE21 2NL	DY171408
19 Lucerne Road, Oakwood	Derby	Derbyshire	DE21 2XF	DY229547
56 & 58 Annesley Road, Hucknall	Nottingham	Nottinghamshire	NG15 7DE	NT374867 and NT553587
14 Gorway Gardens	Walsall	West Midlands	WS1 3BJ	SF88272
Arlington, Wellow Road, Ollerton	Newark	Nottinghamshire	NG22 9BB	NT557343
Westleigh, 138 Southwell Road East	Mansfield	Nottinghamshire	NG21 0EL	NT495750
The Paddock, Main Road, Kings Clipstone	Mansfield	Nottinghamshire	NG21 9BT	NT498198
Sycamore House, Vicars Court, Clipstone	Mansfield	Nottinghamshire	NG21 9AS	NT500698
5 Dryden Avenue, Balderton	Newark	Nottinghamshire	NG24 3QT	NT387853
38 Nottingham Road	Bingham	Nottinghamshire	NG13 8AT	NT389458
29 The Park	Newark	Nottinghamshire	NG24 1SD	NT217244
36 Woodrow Park, Scarho	Grimsby	Lincolnshire	DN33 2EF	HS335524
90 North Sea Lane, Humberston	Grimsby	Lincolnshire	DN36 4XE	HS295586

## SCHEDULE 2

### NOTICE OF ASSIGNMENT

To: [ 1 ]

Dated: [ ]

#### NOTICE OF ASSIGNMENT

We hereby give notice that by a legal mortgage dated [ ] made between (1) Golden Lane Housing Limited (the "**Chargor**") and (2) The Royal Bank of Scotland plc as Security Agent (the "**Security Agent**") (2) (the "**Charge**"), the Chargor assigned to the Security Agent for and on behalf of itself and the Finance Parties (as defined in the Charge) from time to time all its rights, title and interest in [describe assigned assets] (the "**Assigned Assets**") as security for the payment of all Secured Obligations (as defined in the Charge).

By signing and returning to the Security Agent the additional copy of this notice, please acknowledge notice of the Charge and confirm and agree that:

- (1) you have not received notice of any previous assignment, charge, lien or other security interest of or affecting the Assigned Assets;
- (2) all monies due or to become due from you to the Chargor under the Assigned Assets shall be paid to the Chargor's account with [ ] (account number: [ ]; sort code: [ ]) or to such other account as the Security Agent may notify you in writing and without set-off or counterclaim save as provided in the Assigned Assets; and
- (3) you will not without prior written consent of the Security Agent determine or amend the Assigned Assets.

Until the Security Agent shall serve written notice to the contrary, the Chargor shall be entitled, subject to the provisions of this notice, to exercise its rights under the Assigned Assets.

Yours faithfully

.....  
 Authorised Signatory

for and on behalf of

**Golden Lane Housing Limited**

EXECUTION PAGE OF THE LEGAL MORTGAGE

The Chargor

EXECUTED as a DEED by affixing the common  
seal of GOLDEN LANE HOUSING LIMITED in  
the presence of two Authorised Signatories:

)  
)  
)  
)  
)  
)



Director

Director/Company Secretary

The Security Agent

EXECUTED as a DEED by.....  
Its duly authorised Attorney for and on behalf of )  
NATIONAL WESTMINSTER BANK PLC )  
in the presence of: )

Witness signature:

Witness name:

Witness address:

Occupation:

# Recording a charge

## Section 1 – About this form

Use this form to record a charge under the Co-operative and Community Benefit Societies Act 2014 (including credit unions); or Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 (excluding credit unions).

Part 5 of the Co-operative and Community Benefit Societies Act 2014 enables charges over the assets of a society to be recorded with us. For English and Welsh societies, fixed or floating charges can be recorded. For Scottish societies, only floating charges can be registered. Section 29 of the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 enables charges (fixed or floating) over the assets of a society to be recorded with us.

Use this form to record a charge. If you complete the form correctly and send it to us in time with a copy of the charge, we will record the charge as appropriate and send you a formal notification.

Send this application form and the instrument to us within 21 days (including the date of signing) of the date the charge document was signed.

We have the discretion to extend the 21 day deadline where it has been missed by reason of inadvertence or other sufficient cause. Further information is provided in this form.

For information about our approach to charges under the Co-operative and Community Benefit Societies Act 2014 please see our guidance at <http://www.fca.org.uk/static/documents/fg15-12.pdf>

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register: <https://mutuals.fca.org.uk>.

## Section 2 – About this application

### 2.1 What is the name and register number of your society?

<b>Society name</b>	Golden Lane Housing Limited
<b>Register number</b>	8734

## 2.2 Who can we contact about this application?

<b>Name</b>	Steve Neale
<b>Role</b>	Solicitor
<b>Email address</b>	steve.neale@isonharrison.co.uk
<b>Phone number</b>	01943 889100

## Section 3 – About the charge

### 3.1 Which of the following are you asking us to do?

Record a charge (not available for societies in Scotland) ☒

Register a floating charge (Scottish societies only) ☐

### 3.2 Who are the parties to the charge?

<b>Name</b>	Golden Lane Housing Limited (1)
<b>Name</b>	National Westminster Bank Plc (2)
<b>Name</b>	
<b>Name</b>	

### 3.3 What date was the charge executed?

2	8	0	3	2	0	2	2
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### 3.4 Please confirm you have attached a certified copy of the charge:

Certified copy of the charge attached ☒

### 3.5 Has the application been submitted within the 21 day limit?

Yes ☒

No ☐ Please provide reasons below

To decide if we can extend the registration period we need to know the reasons for the late application. Your answer should explain why the application was submitted late. Please ensure you provide sufficient information for us to


determine whether the application is late by reason of inadvertence or some other sufficient cause.

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## Section 4 – Declaration

Please ensure this form is 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.

<b>Name</b>	Steve Neale
My signature below confirms that the information in this form is accurate to the best of my knowledge	
<b>Signature</b>	 STEPHEN MARK NEALE
<b>Position</b>	Solicitor
<b>Date</b>	29.03.2022

## Section 5 – Submitting this form

Please submit a signed, scanned version of your application by email to:  
mutual.societies@fca.org.uk

Or please submit by post to:

Mutual Societies  
Financial Conduct Authority  
12 Endeavour Square  
London  
E20 1JN

This form is available on the **Mutuals Society Portal**:

<https://societyportal.fca.org.uk>