

Co-operative and Community Benefit Societies Act 2014

Recording a Charge

Society: Somerset Co-operative Community Land Trust Limited

Registration number: 30745 R

The attached charge between the above society and:
Community Land and Finance C.I.C

was delivered to the FCA on 15 November 2018.

Instrument date: 9 November 2018

Application Date: 14 November 2018

Date: **3 December 2018**



14.11.18 *Porter Dodson*
Porter Dodson LLP

Land Registry Legal charge of a registered estate

CH1

This form should be accompanied by either Form AP1 or Form FR1

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

Conveyancer is a term used in this form. It is defined in rule 217A, Land Registration Rules 2003 and includes persons authorised under the Legal Services Act 2007 to provide reserved legal services relating to land registration and includes solicitors and licensed conveyancers.

Leave blank if not yet registered.

Insert address including postcode (if any) or other description of the property, for example 'land adjoining 2 Acacia Avenue'.

Give full name(s).

Complete as appropriate where the borrower is a company.

Give full name(s).

Complete as appropriate where the lender is a company. Also, for an overseas company, unless an arrangement with Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

Each proprietor may give up to three addresses for service, one of which must be a postal address whether or not in the UK (including the postcode, if any). The others can be any combination of a postal address, a UK DX box number or an electronic address.

1	Title number(s) of the property: ST164626
2	Property: 10 East Reach, Taunton TA1 3EW
3	Date: 9 November 2018
4	Borrower: Somerset Co-operative Community Land Trust Limited <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: IP030745 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
5	Lender for entry in the register: Community Land and Finance C.I.C. <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: 6522641 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
6	Lender's intended address(es) for service for entry in the register: The Great Barn, 5 Scarne Court, Hurdon Road, Launceston, Cornwall PL15 9LR

Place 'X' in any box that applies.

Add any modifications.

Place 'X' in the appropriate box(es).

You must set out the wording of the restriction in full.

Standard forms of restriction are set out in Schedule 4 to the Land Registration Rules 2003.

Insert details of the sums to be paid (amount and dates) and so on.

Include this statement if the borrower is an exempt charity, such as a charitable industrial and provident society. LRR 2003; r180(2)(a).

Include this statement only if:

- the borrower is a **charity** (but **not an exempt charity**); and
- this mortgage will result in an application for **first registration**.

Include this statement if the borrower is a **charity** (but **not an exempt charity**).

Include this statement too, if the borrower is a **charity** (but **not an exempt charity**).

When this mortgage deed includes these last two statements, the directors of the charity must also execute this mortgage deed.

7	<p>The borrower with</p> <p><input checked="" type="checkbox"/> full title guarantee</p> <p><input type="checkbox"/> limited title guarantee</p> <p>charges the property by way of legal mortgage as security for the payment of the sums detailed in panel 9</p>
8	<p><input type="checkbox"/> The lender is under an obligation to make further advances and applies for the obligation to be entered in the register</p> <p><input checked="" type="checkbox"/> The borrower applies to enter the following standard form of restriction in the proprietorship register of the registered estate:</p> <p><i>Form N (Disposition by registered proprietor of registered estate – consent required)</i></p> <p><i>No disposition of, or other dealing with, the registered estate by the proprietor of the registered estate is to be registered or noted without a written consent signed on behalf of Community Land and Finance C.I.C. of 42 St Thomas Road, Launceston PL15 8BX by its secretary or conveyancer or specify appropriate details.</i></p>
9	<p>Additional provisions</p> <p>The Lender's Standard CLT Security Terms 2012 are incorporated into this deed of legal mortgage.</p> <p>This Legal Charge may be executed in any number of counterparts and by the parties to this Legal Charge on separate counterparts but will not be effective until each such party has executed at least one counterpart. Each counterpart shall constitute an original of this Deed but all the counterparts will together constitute one and the same instrument.</p>

The borrower must execute this charge as a deed using the space opposite. If there is more than one borrower, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If a note of an obligation to make further advances has been applied for in panel 8 this document must be signed by the lender or its conveyancer.

10 Execution
Signed and delivered as a deed by a director of **Somerset Co-operative Community Land Trust Limited** in the presence of a witness:

.....
(signature of director)

CATHY R. BOWLES
.....
Print Name

Witnessed by

.....
(signature of witness)

PORTER DODSON **PORTER DODSON LLP**
Print Name **THE QUAD**
..... **BLACKBROOK PARK AVENUE**
..... **TAUNTON, SOMERSET TA1 2PX**

.....
Address

PORTER DODSON
Occupation

Signed and delivered as a deed by a director of **Community Land and Finance C.I.C.** in the presence of a witness:

.....
(signature of director)

.....
Print Name

Witnessed by

.....
(signature of witness)

.....
Print Name

.....
Address

.....
Occupation

WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.

Land Registry

Legal charge of a registered estate

CH1

We hereby certify this to be
A true and accurate copy
of the original

14.11.18 *Porter Dodson*
Porter Dodson LLP

This form should be accompanied by either Form AP1 or Form FR1

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Leave blank if not yet registered.

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Give full name(s).

Complete as appropriate where the borrower is a company.

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Complete as appropriate where the lender is a company. Also, for an overseas company, unless an arrangement with Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

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5	Lender for entry in the register: Community Land and Finance C.I.C. <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: 6522641 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
6	Lender's intended address(es) for service for entry in the register: The Great Barn, 5 Scarne Court, Hurdon Road, Launceston, Cornwall PL15 9LR

Place 'X' in any box that applies.

Add any modifications.

Place 'X' in the appropriate box(es).

You must set out the wording of the restriction in full.

Standard forms of restriction are set out in Schedule 4 to the Land Registration Rules 2003.

Insert details of the sums to be paid (amount and dates) and so on.

Include this statement if the borrower is an exempt charity, such as a charitable industrial and provident society. LRR 2003; r180(2)(a).

Include this statement only if:

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Include this statement too, if the borrower is a **charity** (but **not** an **exempt charity**).

When this mortgage deed includes these last two statements, the directors of the charity must also execute this mortgage deed.

7 The borrower with

- ☒ full title guarantee
☐ limited title guarantee

charges the property by way of legal mortgage as security for the payment of the sums detailed in panel 9

8 ☐ The lender is under an obligation to make further advances and applies for the obligation to be entered in the register

- ☒ The borrower applies to enter the following standard form of restriction in the proprietorship register of the registered estate:

Form N (Disposition by registered proprietor of registered estate – consent required)

No disposition of, or other dealing with, the registered estate by the proprietor of the registered estate is to be registered or noted without a written consent signed on behalf of Community Land and Finance C.I.C. of 42 St Thomas Road, Launceston PL15 8BX by its secretary or conveyancer or specify appropriate details.

9 Additional provisions

The Lender's Standard CLT Security Terms 2012 are incorporated into this deed of legal mortgage.

This Legal Charge may be executed in any number of counterparts and by the parties to this Legal Charge on separate counterparts but will not be effective until each such party has executed at least one counterpart. Each counterpart shall constitute an original of this Deed but all the counterparts will together constitute one and the same instrument.

The borrower must execute this charge as a deed using the space opposite. If there is more than one borrower, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If a note of an obligation to make further advances has been applied for in panel 8 this document must be signed by the lender or its conveyancer.

10 Execution
Signed and delivered as a deed by a director of **Somerset Co-operative Community Land Trust Limited** in the presence of a witness:

.....
(signature of director)

.....
Print Name

Witnessed by

.....
(signature of witness)

.....
Print Name

.....
Address

.....
Occupation

Signed and delivered as a deed by a director of **Community Land and Finance C.I.C.** in the presence of a witness:

.....
(signature of director)

.....
(signature of director)

.....
SHARON GORMAN
Print Name

Witnessed by

.....
(signature of witness)

.....
(signature of witness)

.....
CLAIRE FISHLEIGH
Print Name

.....
11A HENDRA VALE

.....
LAUNCESTON PLS THE
Address

.....
ACCOUNTANT
Occupation

WARNING

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The Security Terms

We hereby certify this to be
A true and accurate copy
of the original

14.11.18

Archie Dodson
Porter Dodson LLP

Somerset Co-operative Community Land Trust Limited (1)

AND

Community Land and Finance C.I.C. (2)

Standard CLT Security Terms 2012

**For a
Legal Mortgage
Over**

10 East Reach, Taunton TA1 3EW

The Security Terms

This **Deed of Covenant for a Legal Mortgage** is granted today,
by the:

2018

Borrower : **Somerset Co-operative Community Land Trust Limited**
(registered number IP030745) of The Hot House, Wellington Road,
Taunton TA1 5AX

Lender : **Community Land and Finance C.I.C.** (registered number 6522641;
England and Wales) of The Great Barn, 5 Scarne Court, Hurdon
Road, Launceston, Cornwall PL15 9LR

1 Definitions

- 1.1 The terms of this Deed of Covenant constitute the Lender's Standard CLT Security Terms 2012, as referred to in the Mortgage Deed.
- 1.2 The Mortgage Deed is that made between the Borrower and the Lender today.
- 1.3 The Land is that identified in the Mortgage Deed.

2 Covenant to pay

- 2.1 The Borrower undertakes that it will pay the Debt, when due, to the Lender (on demand and without deduction or set off). The Debt is:
 - 2.1.1 All money the Borrower may owe to the Lender (now or in the future); and
 - 2.1.2 Interest on that money; and
 - 2.1.3 The Lender's expenses.
- 2.2 The Debt includes money that the Borrower may owe:
 - 2.2.1 As principal or as guarantor;
 - 2.2.2 Alone, or jointly, or severally, or jointly and severally;
 - 2.2.3 Even if owed contingently;
 - 2.2.4 As a liquidated or unliquidated debt.

3 Expenses

- 3.1 The Lender's expenses (payable under clause 2.1.3) include the Lender's legal and other expenses:
 - 3.1.1 Of taking this security; and
 - 3.1.2 Of perfecting, defending or enforcing it.
- 3.2 The Lender's expenses are payable on a full indemnity basis.

4 Land registered at H M Land Registry

- 4.1 The Borrower consents to the Lender applying to the Chief Land Registrar to register a restriction against the Land.
- 4.2 These are the terms of the restriction:

The Security Terms

Form N (Disposition by registered proprietor of registered estate – consent required)

No disposition of, or other dealing with, the registered estate by the proprietor of the registered estate is to be registered or noted without a written consent signed on behalf of Community Land and Finance C.I.C. of The Great Barn, 5 Scarne Court, Hurdon Road, Launceston, Cornwall PL15 9LR by its secretary or conveyancer or specify appropriate details.

- 4.3 For the purposes of registering the charges in the Mortgage Deed at Her Majesty's Land Registry, the Borrower certifies that the mortgages and charges created by this debenture do not contravene any of the provisions of its memorandum and articles of association.

- 4.4 Unless it has the Lender's written permission, the Borrower must not otherwise dispose of the Land or any part of, or any interest in the Land.

5 Obligations over the land – observe lease obligations

- 5.1 The Borrower must pay (as it falls due) the rent, and observe and perform all its other covenants in, the leases under which it holds any leasehold properties.

6 Obligations over the land – demolition

- 6.1 Unless it has the Lender's written permission, the Borrower must not pull down or remove buildings or other structures, fixed plant and machinery on any land.
- 6.2 Unless it has the Lender's written permission, the Borrower must not make or permit to be made any material alterations or additions to buildings or other structures on any Land or sever or remove or permit to be severed or removed any buildings, structures, fixed plant and machinery or fixtures and fittings (except in respect of any which have become worn out or otherwise unfit for use, in which case the Borrower may make any necessary repairs or renew or replace the same with others of a like nature and equal value).

7 Obligations over the land – new leases and surrenders

- 7.1 Unless it has the Lender's written permission, the Borrower must not exercise any statutory or common law powers of leasing or accepting surrenders of leases conferred on mortgagors (including those in ss99 - 100 Law of Property Act 1925).
- 7.2 The Lender may grant or accept surrenders of leases without restriction.

8 Obligations over the land – licences and consents

- 8.1 The Borrower must not grant any licence, right or interest to occupy its land; or allow any overriding interest (under the Land Registration Acts 1925 to 1986) over it.

9 Obligations over the land – registrations at Her Majesty's Land Registry

- 9.1 The Borrower must ensure that no other person is registered at Her Majesty's Land Registry as the proprietor of the Land. The Borrower must pay, on demand, all costs the Lender may incur in registering the interests of the Lender and

The Security Terms

Borrower (at Her Majesty's Land Registry, Her Majesty's Land Charges Registry or any other registry, as appropriate) as the Lender may from time to time require.

10 Obligations over the land – viewing

10.1 The Borrower must allow the Lender (and those authorised by it) on to its land at any time:

10.1.1 To view its condition.

10.1.2 To repair defects which amount to a breach of the Borrower's obligations under this deed of covenant.

10.2 If the Lender acts under this provision it does not become mortgagee in possession or accountable as such.

10.3 The Borrower must pay, on demand, all costs the Lender may incur in repairing defects in accordance with clause 10.1.2.

11 Obligations over the land – restrictions on the land

11.1 The Borrower must observe and perform all covenants, conditions, agreements and stipulations from time to time affecting the Land (or its use or enjoyment)

11.2 Unless it has the Lender's written permission, the Borrower must not:

11.2.1 Enter into any onerous or restrictive obligations affecting the Land; or,

11.2.2 Allow anything on the Land which is 'development' (as defined in s55 Town and Country Planning Act 1990).

11.2.3 Allow anything to happen on the Land that may break any Act of Parliament, order or regulation from time to time in force.

11.3 The Borrower shall comply with all laws and regulations for the time being in force relating to or affecting the Land or any buildings or structures on any Land.

12 Obligations over the Land – planning

12.1 The Borrower must observe the provisions of the Town and Country Planning Acts (and all regulations made under them), and all planning and building regulations, by laws and other requirements of any other planning authority or similar.

13 Environmental obligations

13.1 The Borrower must procure compliance with all Environmental Matters applicable to:

13.1.1 The Land;

13.1.2 any buildings or structures on the Land;

13.1.3 any development or other works carried on there.

13.2 In clause 13, **Environmental Matters** are environmental laws, regulations, directives and codes of practice relating to any pollution, waste (as defined by the Environmental Protection Act 1990), emissions, substance or activity perceived

The Security Terms

as being harmful to man or other living organism or of damaging the environment or public health or welfare or relating to nuisance, noise, defective premises or health and safety.

13.3 The Borrower must tell the Lender as soon as it becomes aware of:

13.3.1 Any notice of non-compliance of any Environmental Matters; and

13.3.2 Any notice which may result in any modification, suspension or revocation of any licence or permission given under or in respect of any Environmental Matters.

14 The charge on the Insurance

14.1 The Borrower also charges the Insurance to the Lender:

14.2 The Insurance includes the benefit of all insurances (including all claims and return of premiums) from time to time in force for to the Land.

15 Insurance obligations – the policy

15.1 The Borrower must ensure that the Land is kept covered by insurance:

15.1.1 Under a comprehensive policy;

15.1.2 For all usual risks of loss or damage;

15.1.3 For its full replacement (or reinstatement) value (making proper allowance for inflation);

15.1.4 Without unusual excess or restriction;

15.1.5 On terms that do not allow the insurers to cancel the policy without giving at least 14 days' notice to the Lender;

15.1.6 Including cover against claims by employees, agents, contractors or any third party, arising from its use.

15.2 The insurance must be with an insurer to whom the Lender does not object.

15.3 The Borrower must:

15.3.1 Provide to the Lender on demand:

a. The policy;

b. All endorsements and cover notes;

c. Receipts for all premiums.

15.3.2 Notify the policy number to the Lender.

15.3.3 Inform the Lender immediately if the cover changes.

15.3.4 Ensure that the Lender's interest is noted on the policy.

15.3.5 Pay all premiums (and other payments to keep up the insurance) as they fall due.

The Security Terms

- 15.4 Should the Borrower fail to insure the Land in accordance with this clause 15, the Lender may do so, at the Borrower's expense. The Lender may assume the Borrower has failed to insure if the Borrower fails to produce documents and evidence on demand to comply with clause 15.3.

16 Insurance obligations – loss or damage

- 16.1 Should there be any loss or damage to the Land, the Borrower must notify the Lender immediately. But the Borrower need not notify the Lender if the loss or damage could not give rise to a claim under an insurance policy as described in clause 15.1.
- 16.2 The Borrower irrevocably authorises the Lender to conduct negotiations with the relevant insurer and to settle any claim to which the Borrower is entitled.
- 16.3 The Borrower may not compromise or settle any claim without the written consent of the Lender.
- 16.4 Unless the Lender (in its absolute discretion) waives (in writing) its security over the insurance proceeds the Borrower must use any money received from any insurance over the Land to reduce the Debt. Should the Lender waive its security, the Borrower must use that money to make good the loss or damage for which they were received.

17 Enforcement by sale

- 17.1 The power of sale (and other powers) given by s101 Law of Property Act 1925 (as extended by this Deed), arise today.
- 17.2 The Lender may exercise its power of sale at any time after it demands payment of the Debt (or appoints a receiver).
- 17.3 S103 Law of Property Act 1925 does not apply.
- 17.4 A sale made in exercise of the powers conferred by statute or this Deed may be on such terms as the Lender or any receiver may think fit.

18 Enforcement by receivership

- 18.1 Following demand for payment of the Debt, the Lender may appoint one or more receivers of any part or parts or the whole of the Land.
- 18.2 The Lender may:
- 18.2.1 Authorise any joint receiver to exercise any power independently of any other joint receiver;
 - 18.2.2 Remove any receiver and appoint another or others in his or their place.
- 18.3 Any receiver has these powers:
- 18.3.1 To take possession of in the Land; and
 - 18.3.2 To take proceedings in the name of the Borrower (or otherwise);
 - 18.3.3 To collect and give a good discharge for money payable in respect of the Land;

The Security Terms

- 18.3.4 To manage the Borrower's business (to the extent it is carried on at the Land),
 - 18.3.5 To perform any obligation of the Borrower relating to the Land,
 - 18.3.6 To exercise all rights, duties and powers of the Borrower in connection with the Land (including, without limitation, the right to exercise any option to purchase)
 - 18.3.7 To give and receive notices,
 - 18.3.8 To raise or borrow any money that may be required upon the security of the Land ranking in priority to the security created by this Deed or otherwise;
 - 18.3.9 To exploit or make use of the Land with a view to profit or gain;
 - 18.3.10 Without the restrictions imposed by s103 Law of Property Act 1925 to sell or concur in selling, exchange, let or hire, charter, licence or otherwise dispose of the Land on such terms as the receiver may think fit.
 - 18.3.11 In carrying out this power covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Borrower. Any sale, lease or disposition may be for cash, shares, securities or other valuable consideration and be payable immediately or by instalments spread over such period as the receiver may think fit;
 - 18.3.12 To promote the formation of a subsidiary company or subsidiary companies of the Borrower with a view to such subsidiary company or companies purchasing, leasing, licensing or otherwise acquiring interests in the Land and arrange for any such subsidiary company or companies to trade or cease to trade as the receiver may think fit;
 - 18.3.13 To make any arrangements or compromise which the receiver shall think expedient;
 - 18.3.14 To appoint managers, agents, officers, employees and workmen for any of the purposes described in this Clause 18 or to guard or protect the Land at such salaries and for such periods as the receiver may determine;
 - 18.3.15 To do anything or exercise any power which the Lender could do or exercise as mortgagee;
 - 18.3.16 Generally to use the name of the Borrower in the exercise of all or any of the powers conferred by this Deed;
 - 18.3.17 To exercise all the powers in relation to the Charged Property which are or would be exercisable by an administrative receiver and which are set out in Schedule 1 to the Insolvency Act 1986 (even if the receiver is not an administrative receiver); and
 - 18.3.18 To do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which the receiver lawfully may or can do as agent for the Borrower.
- 18.4 A receiver is to apply the money they receive in this order of priority:

The Security Terms

- 18.4.1 (Subject to any prior liabilities) payment of receivership costs, charges and expenses incurred by the receiver or the Lender;
- 18.4.2 Payment of the receiver's remuneration at such rates as may be agreed with the Lender (without being limited by s109 (6) Law of Property Act 1925);
- 18.4.3 Payment of any debts which are (by statute) payable in priority to the Debt;
- 18.4.4 Payment of the Debt in such order (whether as to principal, interest or otherwise) as the Lender may require; and
- 18.4.5 Payment of any surplus to the Borrower or other persons entitled to it.
- 18.5 This clause 18 varies ss99 to 109 (inclusive) Law of Property Act 1925. Those (varied) provisions are incorporated in this Deed (except to the extent that they are expressly or impliedly excluded). The terms of this Deed prevail if there is any ambiguity or conflict between statutory provisions and those contained in this Deed.
- 18.6 Any receiver is treated as the Borrower's agent. The Borrower alone is responsible for the receiver's acts or defaults and for his remuneration and expenses. That agency continues until the Borrower goes into liquidation (after which the receiver acts as principal, not as the Borrower's agent).
- 18.7 Following demand, the Lender may exercise all of the powers of a receiver under this Deed (as attorney of the Borrower or otherwise and even if there is a receiver).
- 18.8 Neither the Lender nor any receiver is under any obligation to do anything to enforce the obligations of any person. They are not liable to the Borrower for any loss or damage caused by any omission so to do.
- 18.9 If the Borrower receives any payment under or in respect of the Land after the Lender has demanded payment of the Debt then the Borrower shall immediately account to the Lender or any receiver for it and in the meantime hold it in a separate trust account.
- 18.10 No purchaser, mortgagee or other person dealing with the Lender or a receiver need enquire whether any power has become exercisable or whether any money is due on the security of this Deed or as to the propriety or regularity of any sale by or other dealing with the Lender or any receiver. Any such sale or dealing is deemed to be within the powers conferred by this Deed.
- 18.11 In the exercise of their powers under this Deed the Lender or any receiver may sell any part of the Land separately from any other property charged to the Lender.

19 This security continues

- 19.1 This is a continuing security. It is not satisfied, discharged or redeemed by any intermediate payment or satisfaction of the whole or any part of the Debt.
- 19.2 This security adds to (and does not replace) any other security which the Lender may hold (from time to time).

The Security Terms

- 19.3 The Lender's rights under this Deed add to (and do not limit) those conferred on the Lender by any other deed or agreement or implied by law.
- 19.4 The Lender (or any receiver) may place to the credit of a suspense account (with or without interest) any money it (or any receiver) receives under this security. The Lender (or any receiver) may keep the money in the suspense account for as long as they think fit, to preserve the Lender's right to prove against the Borrower for the Debt.

20 Other secured creditors

- 20.1 The Lender may open a new account or accounts for the Borrower on receiving notice of any subsequent assignment, mortgage, charge or other security interest affecting the Land.
- 20.2 Even if the Lender does not open a new account it will be treated as if it had done when it received notice. From then, all payments the Borrower makes to the Lender will be treated as credited to the new account. They will not reduce the amount due from the Borrower to the Lender at the time when it received notice.

21 Power of attorney

- 21.1 As security for performing its obligations and liabilities under this Deed, the Borrower irrevocably appoints each of the Lender and every receiver severally to be its attorney and on its behalf and as its act and deed or otherwise, to the intent that this appointment shall operate as a general power of attorney made under s10 Powers of Attorney Act 1971:

21.1.1 To execute and deliver in the Borrower's name all deeds and documents:

- a. Which may be necessary to perfect the Lender's title to the Land; or
- b. Which may be necessary for vesting the Land in the Lender, its nominees or in any purchaser from it or any receiver; or
- c. Which the Borrower may have agreed (under the terms of this Deed or otherwise) to enter into;

21.1.2 To do all such acts and things as may be required for the full exercise of the powers conferred under this Deed;

21.1.3 To perform all acts which the Borrower could do in relation to the Land,

21.1.4 Including, in each case, paying any insurance premiums, any legal fees (including solicitors' and barristers' costs and court fees) or any taxes or other sums payable by the Borrower. The Lender may recover those payments from the Borrower on demand; they form part of the Lender's expenses (and so are secured by this Deed).

22 Further assurance

- 22.1 The Borrower undertakes to:

22.1.1 Execute such further legal mortgages, fixed or floating charges or assignments in favour of the Lender as it may (from time to time) require over the Land;

The Security Terms

22.1.2 Execute and (if appropriate) register such deeds and documents and perform such acts as the Lender (or any receiver) may consider desirable:

- a. To vest title to the Land in the Lender (or in the receiver), or
- b. Otherwise to perfect the security of the Lender under this Deed; and

22.1.3 To ratify any act performed, or document executed, by any receiver or by the Lender under the power of attorney.

23 Concessions

23.1 The Lender and any receiver may (without discharging or in any way affecting the security created by this Deed or the rights of the Lender against the Borrower under this Deed):

23.1.1 Grant to the Borrower (or any other person) any time or indulgence; or

23.1.2 Come to any arrangement or composition with, or agree not to sue any other person, (including any person for whose liability the Borrower is a surety); and

23.1.3 Exchange, release, modify, deal with or abstain from perfecting or enforcing any securities or guarantees or other rights which it may now have against (or in the future acquire from) the Borrower or any other person.

23.2 The Lender may, in its absolute discretion, refrain from the prompt exercise of any of its powers or rights under this Deed. If so, the Borrower may not treat it as waiving its rights or acquiescing in any default by the Borrower. The Lender may expressly waive any default; that does not have an adverse effect on any other rights that it may have under this Deed.

23.3 If the Lender grants any consent to the Borrower, that will not restrict or limit its right to grant or withhold (as it thinks fit) its consent to anything similar later.

24 Consolidation

24.1 The restriction on the right of consolidation in s93 Law of Property Act 1925 does not apply.

25 Exclusion of liability

25.1 The Lender and any receiver are not liable:

25.1.1 To account to the Borrower for anything except the Lender's own actual receipts; or

25.1.2 To the Borrower for any loss or damage arising from any realisation by the Lender or any receiver of the Land; or

25.1.3 For any act, default, omission or negligence in relation to the Land,

(But this does not limit or exclude liability for:

- a. Death or personal injury caused by negligence; or

The Security Terms

- b. Fraud).

26 Indemnity

- 26.1 The Borrower will keep the Lender and any receiver indemnified against any loss that either may suffer as a result of any breach of any obligation, covenant or warranty by the Borrower. 'Loss' includes all claims, actions, charges, damages, proceedings and other liabilities.
- 26.2 The Borrower will keep the Lender and any receiver indemnified against all costs and expenses (including legal expenses) incurred by either in preparing, registering and enforcing this security (in each case on a full indemnity basis). This includes all costs incurred in preparing to recover or in recovering possession of the Land from the Borrower or any other person and anything the Lender or any receiver pays to discharge or satisfy any creditor who seizes or holds the Land.

27 Set off

- 27.1 In addition to all other contractual, security or general rights of set off or consolidation of accounts, the Lender may (both before and after demand or the appointment of any receiver) debit any account of the Borrower with any amount paid by the Lender which the Borrower has agreed to reimburse to the Lender.

28 Representations and warranties

- 28.1 The Borrower represents and warrants to the Lender that:
 - 28.1.1 It is a limited liability company duly incorporated and validly existing under English law.
 - 28.1.2 It has power and authority to own its assets and to carry on its business as now being conducted.
 - 28.1.3 It has full power to enter into and perform its obligations under this deed and the Mortgage Deed and to borrow from the Lender and to pay the Debt, and has and will keep all corporate authorisations, consents, licences and authorities necessary for that.
 - 28.1.4 This deed and the Mortgage Deed create binding obligations on the Borrower, enforceable in accordance with their terms.
 - 28.1.5 Creating deed and the Mortgage Deed and incurring the Debt does not:
 - a. Breach any law or regulation; or
 - b. Breach its memorandum and articles of association; or
 - c. Breach any limit on the powers of its directors; or
 - d. Breach or (constitute an event of default under) any charge, contract, undertaking or restriction binding on it.
 - 28.1.6 It has not relied on the fact (if the case) that the Lender commissioned a valuation of the Land, and acknowledges that:
 - a. The Lender does not warrant the value, state or condition of the Land or whether it is adequate security for the Debt; and

The Security Terms

- b. It has not relied on any valuation or report obtained by the Lender; and
- c. Any professional adviser to the Lender does not owe a duty of care to the Lender.

28.2 The Borrower repeats the warranties in clause 28.1 each time the Debt increases.

28.3 The warranties in clause 28.1 are not qualified or diminished by any matter disclosed by the Borrower (or known to the Lender) unless the Lender accepts it – in writing – as a formal disclosure against the warranties.

29 The Borrower covenants to pass information to the Lender

29.1 The Borrower must pass to the Lender (or any accountant nominated by the Lender, or any receiver appointed under this deed and the Mortgage Deed) the information about the Borrower's business (and that of its subsidiaries) and its (and their) property, assets and liabilities that the Lender or receiver may (from time to time) request.

29.2 The Borrower must allow the Lender (or any accountant nominated by the Lender, or any receiver appointed under this debenture) to inspect its books of account and other books and documents (and those of its subsidiaries) to verify that information.

30 Notices

30.1 The Lender may treat the Borrower as having received notices as follows:

The Borrower receives a communication:

If the Lender sends it to the Borrower by:

At 10:00 am on the second working day after the next collection of letters after it is posted...

Ordinary first class post

Two hours after the Lender transmits it...

Fax, before 3pm on a business day

At 10:00 am on the first working day after the date the Lender transmits it...

Fax, at any other time

Two hours after the Lender sends it...

E-mail, before 3pm on a business day

At 10:00 am on the first working day after the date the Lender sends it...

E-mail, at any other time

30.2 The same rules apply to communications the Borrower may send to the Lender.

30.3 How to calculate the date a notice is received:

30.4 Clause 30.1 (notices) sets out the way to calculate the date upon which the Borrower receives something that the Lender sends to it (or the Lender receives something that the Borrower sends to it). The date calculated under clause 30.1

The Security Terms

is conclusive for all purposes (even if the Borrower or Lender we can prove that the item in question was actually received at a different time, or never received).

30.5 'Tell the Lender' or 'tell the Borrower'

30.6 When this agreement says that the Borrower must 'tell the Lender' something or the Lender must 'tell the Borrower' something, that means that the Lender or the Borrower (as the case may be) must tell the other in writing (as a notice, to which clause 30.1 applies).

31 Separate obligations

31.1 Each provision of this Deed may be separated from the others. Should any provision be invalid, illegal or unenforceable, the validity, legality and enforceability of the rest of this Deed is not in any way affected or impaired.

32 English law applies

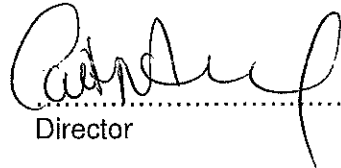
32.1 English law applies.

32.2 The courts of England and Wales have jurisdiction over any dispute which may arise out of (or about) this Deed. This clause 32.2 is for the Lender's exclusive benefit. It does not affect the Lender's right to bring proceedings in any other court of competent jurisdiction (while bringing proceedings in England or Wales, or without bringing proceedings in England or Wales).



EXECUTED and delivered as a Deed

Signed and delivered as a deed by **Somerset Co-operative Community Land Trust Limited** acting by a Director in the presence of:

}


Director

WITNESSED by


Signed

Print Name

PORTER DODSON LLP
THE QUAD
BLACKBROOK PARK AVENUE
TAUNTON, SOMERSET TA1 2PX

.....
Address


Occupation

1

Details of charges

Society or credit union details

1.1 Society or credit union details

Register number	6522641
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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	Somerset Co-Operative Community Land Trust Limited
Name	Community Land and Finance C.I.C
Name	
Name	

1.4 Date of Instrument (dd/mm/yyyy)

0	9	/	1	1	/	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	Bruce Kerstin Weir of Porter Dodson LLP, The Quad, Blackbrook Park Avenue, Taunton TA1 2PX
Position or capacity acting	Solicitor of the Borrower
Date	14/11/2018

End of form

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

			/				/				
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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**

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Continue to question 1.17

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

			/				/				
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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)**

		/			/				
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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	
Full name	
Date	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	
Signature	
Date	dd/mm/yy

Secretary of society

Name	
Signature	
Date	dd/mm/yy

Declared before

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

Name	
Declared at	
Signature	
Date	dd/mm/yy

End of form