

I, David James Brooks LLB (Hons) Solicitor
hereby certify this to be a true copy of the
original

GRO-C



SEQ210

CHARGE BY WAY OF LEGAL MORTGAGE

THIS MORTGAGE is made on the 30th day of November 2012



COPY

BETWEEN:

GRO-A

of

GRO-A

London

GRO-A

("the Borrower")

and

The Incorporated Trustees of The Macfarlane Trust (a body incorporated under Part VII of the Charities Act 1993 Registered Number 298863) of Alliance House 12 Caxton Street London SW1H 0QS ("the Lender")

1. DEFINITIONS

In this Deed the following terms shall have the following meanings

CLAUSE AND SCHEDULE

means respectively the clauses or schedules in this Deed unless the context shows a contrary meaning

EXPENSES

All expenses (on a full indemnity basis) incurred by the Lender or any Receiver at any time in connection with the Property or the Indebtedness or in taking or perfecting this Deed or in preserving defending or enforcing the security created by this Deed or in exercising any power under this Deed or otherwise with Interest from the date they are incurred

FURTHER ADVANCE

means any amount subsequently lent to the Borrower by the Lender after the Loan

FIRST PRIOR MORTGAGE

means all the monies from time to time owing on the security to Lloyds TSB Bank plc and any documents supplemental to it registered at the Land Registry against the Property

INDEBTEDNESS

All the Borrowers liabilities to the Lender of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Lender's charges and commission Interest and Expenses

INITIAL ADVANCE

means the sum of £1.00 (one pound)

INTEREST

Interest at the rate(s) charged to the Borrower by the Lender from time to time

PROPERTY

means the Property known as GRO-A
GRO-A London, GRO-A the same as is registered at HM
Land Registry under Title Number GRO-A

PROPERTY TAXES:

includes all rates taxes assessments duties charges and outgoings now or at any time payable in respect of the Property

RATE OF INTEREST

means one percent (1%) above the base lending rate of Lloyds Banking Group plc from time to time in force

PARTIES

means the parties to this Deed

2. RECEIPT

The Borrower acknowledges the receipt of the Initial Advance lent to him by the Lender.

3. CHARGE

The Borrower with full title guarantee covenants to discharge on demand the Indebtedness to the Lender and as a continuing security for such discharge charges to the Lender by way of legal mortgage of all legal interests in the Property (to the full extent of the Borrower's interest in the Property or its proceeds of sale).

4. FURTHER ADVANCES

- 4.1 The security created by this legal charge is made to secure any Further Advances. The Lender is not obliged to make Further Advances to the Borrower.
- 4.2 If the Lender does make a Further Advance that advance will be secured by this legal charge.

5. INSURANCE

- 5.1 The Borrower shall keep the Property insured against fire and such other risks as the Lender from time to time in writing directs for its full reinstatement value for the time being in some insurance office approved in writing by the Lender with the name of the Lender or in the joint names of the Borrower and the Lender and shall duly and punctually pay all premiums and money necessary for effecting and keeping up that insurance and on demand produce to the Lender the policy of insurance and the receipt for any premium payable in respect of it.
- 5.2 The Borrower will hold in trust for the Lender all money received under any insurance of the Property and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Borrower's Indebtedness.

6. REPAIRS and ALTERATIONS

- 6.1 The Borrower shall keep the Property in good repair and condition and free from any charges by the local authority for works or private improvement or otherwise.
- 6.2 The Borrower shall not without the prior written consent of the Lender make any alteration to the Property which would require planning permission or approval under any building regulations.

7. COVENANTS

The Borrower shall pay all Property outgoings expenses liabilities impositions taxes rents and comply with any covenants and other provisions affecting the Property insofar as they are to be paid or complied with by them and produce to the Lender on demand such evidence as the Lender shall reasonably require of his compliance with this covenant.

8. RESTRICTIONS ON DEALINGS

- 8.1 The Borrower shall not without the Lender's prior written consent:-
 - 8.1.1 Permit any mortgage charge or lien to be created on the Property;
 - 8.1.2 Grant or accept a surrender of any lease or licence of the Property;
 - 8.1.3 Dispose of or part with or share possession or occupation of the Property.

- 8.2 In the event that the Lender shall consent to the creation of a mortgage or charge on the Property it may require a priority agreement or deed with the mortgagee or charge which shall be registerable at the Land Registry.
- 8.3 The Borrower applies and agrees that the Lender may apply for a restriction to be entered on the Land Register against Title Number GRO-A that no disposition of the registered estate by the proprietor(s) of the registered estate or by the proprietor(s) of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge created by this Deed in favour of the Lender referred to in the Charges Register.

9. PAYMENT OF PRIOR MORTGAGES

- 9.1 The Mortgage created by this Deed is subject to the First Prior Mortgage.
- 9.2 The Borrower will comply fully with all his obligations under the First Prior Mortgage and produce to the Lender on demand such evidence of compliance as the Lender reasonably requests.
- 9.3 It is hereby agreed that:
- 9.3.1 in the event of any proceedings or steps being taken to exercise or enforce any powers or remedies conferred by the First Prior Mortgage the Lender may redeem the First Prior Mortgage to procure the transfer thereof to itself and may settle and pass the accounts of any encumbrances entitled to the First Prior Mortgage holder and any accounts so settled or passed shall be conclusive and binding as well between the Lender and the Borrower as between such prior encumbrancer and the Borrower;
- 9.3.2 All principal money, interest, costs, charges and expenses paid or incurred by the Lender in redeeming or procuring the transfer of the First Prior Mortgage and in procuring any proper entries to be made in the Land Register shall be paid by the Borrower to the Lender on demand with interest at the rate aforesaid and from the date or respective dates of the same having been paid.
- 9.4 On any sale by the Lender of a receiver the Property may be sold either discharged from or subject to the First Prior Mortgage and upon any terms of indemnity against it as the Lender thinks fit.

10. LENDER'S RIGHTS AND APPOINTMENT OF RECEIVER

- 10.1 Section 103 of the Law of Property Act 1925 shall not apply to this Deed.
- 10.2 The statutory and other powers of sale and appointing of Receiver shall arise on the date of this Deed and shall become exercisable by the Lender without notice to the Borrower immediately if:-
- 10.2.1 The Lender demands payment of any monies secured by this Deed and repayable on demand and is not paid immediately.
- 10.2.2 The payment of any money payable by the Borrower under this Deed is not paid on the due date whether demanded or not.
- 10.2.3 The Borrower fails to comply with any of their obligations under this Deed or any deed supplemental to it and the failure (if capable of being remedied) remains unremedied for fourteen days after being called to his attention by written notice from the Lender.
- 10.2.4 The Borrower dies.
- 10.2.5 The Borrower becomes bankrupt has a receiving order made against them or makes any arrangement with their creditors generally or takes or suffers any similar action as a result of the debt.
- 10.2.6 Any execution is levied upon the Borrower's goods or on the Property.

10.2.7 Any steps taken by any person to enforce any rights in respect of the Property or if the powers of sale appointing Receiver become exercisable under any other security given before or after this Deed by the Borrower to the Lender or any other person or if any money payable to the Lender under any such other security is not paid within fourteen days of the due date.

10.3 Section 93 of the Law of Property Act 1925 shall not apply to this Deed.

11. NOTICES

11.1 A Notice shall deem to have been served:-

11.1.1 If it was served in person at the time of service;

11.1.2 If it was served by post forty eight hours after it was posted;

11.1.3 It was served by telex or facsimile transmission at the time of transmission.

11.2 If the Lender enters into possession of the Property or part of it he may from time to time at pleasure go out of such possession and shall not be liable to account as Lender in possession while in fact out of possession if notice of such fact is within seven days of its happening served on the Borrower.

11.3 If the Borrower fails to perform or observe any of their obligations under this Deed the Lender shall be entitled but not obliged to take any such steps as it thinks fit in or towards making good the Borrower's default without becoming liable as mortgagee in possession and for that purpose to enter the Property.

11.4 All money paid by the Lender in exercise of its rights under this Deed shall become money properly paid by him and the Borrower shall pay them to the Lender on demand with interest at the rate of interest from the date of payment by the Lender until the date of payment by the Borrower.

12. POWER OF ATTORNEY

The Borrower irrevocably appoints the Lender and any Receiver severally to be the Attorney of the Borrower (with full power of substitution and delegation) in the Borrower's name and on the Borrower's behalf and as the Borrower's act and deed to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Lender or any Receiver pursuant to this Deed or the exercise of any of their powers.

13. INTERPRETATION

13.1 Except where the context renders it absurd or impossible every reference to any party to this Deed shall include his or her successors in title and personal representatives by and against whom this agreement shall be enforceable as if they had been originally named as parties.

13.2 In this document:-

13.2.1 Words expressed in any gender shall where the context so requires or permits include the other gender.

13.2.2 Words importing persons shall include bodies corporate and partnerships and other incorporated bodies and charitable bodies and vice versa.

13.2.3 Words expressed in the singular shall where the context so requires or permits includes the plural; and where the party is more than one person:

- (a) that parties obligations in this Deed shall take effect as joint and several obligations;
- (b) anything in this Deed which applies to that party shall apply to all of those persons collectively and each of them separately;

- (c) the benefits contained in this Deed in favour of that party shall take effect as conferred in favour of all those persons collectively and each of them separately; and
- (d) the receipt of the survivor of joint holders of this Deed shall be a good discharge to the Borrower.

13.4 The headings to clauses are inserted for ease of reference only and shall not affect the construction of this Deed.

13.5 References in this Deed to anything which any party is required to do or not to do shall include his or her acts defaults and omissions whether:

13.5.1 direct or indirect;

13.5.2 on his or her own account; or

13.5.3 for or through any other person; and

13.5.4 those which he permits or suffers to be done or not done by any other persons

13.6 The effect of all obligations affecting the Lender under this Deed is cumulative and no obligations shall be limited or modified by any other of those obligations unless there is in this Deed an expressed limitation or modification.

SIGNED as a Deed by the said)
GRO-A)

GRO-A

In the presence of-

Witness's Signature

GRO-C

Witness's Name

GRO-A

Witness's Address

GRO-C

GRO-C

I confirm that I am a solicitor/licensed conveyancer/legal executive acting for the Borrower and that prior to the execution of this Deed I explained its nature, content and effect and the practical implications of signing it to the Borrower and he/she informed me that he/she wished to proceed with the transaction.

Signature

Date of signature

Name

Firm

Address