

Robert Holmes

From: Stephen Ogden <stephen.ogden@lakerlegal.co.uk>
Sent: 13 February 2024 14:11
To: Robert Holmes; paul@vpproperties.co.uk
Subject: RE: Loan to UK Coastal Developments Ltd and legal charge over 243 Promenade, Blackpool
Attachments: CLIENT ACCOUNT BANK DETAILS.pdf

Dear Robert

I refer to your correspondence below, and attach as requested our firm's client account details.

Prior to any Land Registry application being lodged, I will need to ensure that the charge instrument is registered at Companies House (section 859 Companies Act 2006), this being a loan to a limited company.

I can then obtain the registration certificate required to submit the charge to the Land Registry. A CH1 is a separate form to create a basic charge, but what will be lodged here is the charge signed by the parties, an AP1, the CH registration certificate and a declaration by us that the charge lodged for registration is a certified copy of the original charge which has been filed at Companies House.

I can send the charge to Companies House and would expect registration to be effected within 1-2 weeks. We can then lodge a Land Registry application and provide evidence of the lodgement. From my point of view however, I would be reluctant to do so without confirmation that the loan to be secured by the charge has been completed and the loan funds released to my client.

The usual way round this problem would be for me to provide suitable undertakings to conclude the registration process (you will see that I have already given an undertaking to Paul not to unilaterally withdraw the land registry application once lodged). These undertakings would need to be suitably qualified to account for the fact that we did not prepare the charge document.

I would also point out that, in the event that I/my client failed to perform in terms of perfecting the security for any reason (which I do not foresee), it would be open to the lender to make applications against my client's title in their own right as Chargees.

Please do not hesitate to contact me if you wish to discuss this further.

Kind Regards

Stephen M Ogden LL.B
Director, Solicitor | Laker Legal Solicitor



Phone: 01524 753040 | **Email:** stephen.ogden@lakerlegal.co.uk | **Website:** lakerlegal.co.uk

Bath: 01225 251576 | **Kings Hill:** 01732 757071 | **Lancaster:** 01524 753040 | **Maidstone:** 01622 804474 | **Preston:** 01772 977359 | **York:** 01904 439194



National Post Address: 2 Sir Thomas Storey House, West Road, Lancaster LA1 5PE

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It has been reported by our regulatory body, The Solicitors Regulation Authority, that some Solicitors Firms have been tricked into sending funds to wrong bank accounts. In order to minimise this risk to our clients, we will always verbally confirm your bank details with you if those details have been sent in an email to us. We will also always verbally confirm our bank details to you if you need to transfer funds to us. However, in the event that you receive an unexpected email or telephone call purporting to be from us, requesting that you send money to an alternative bank account, we strongly advise that you immediately telephone your contact at Laker Legal Solicitors, first ensuring the number you are using to contact them is correct, to clarify the position. Laker Legal Solicitors cannot accept responsibility for any loss if you transfer, or cause to be transferred, money to the wrong bank account.

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From: Robert Holmes <robert@carltonjames.co.uk>
Sent: Tuesday, February 13, 2024 1:17 PM
To: paul@vpproperties.co.uk
Cc: Stephen Ogden <stephen.ogden@lakerlegal.co.uk>
Subject: RE: Loan to UK Coastal Developments Ltd and legal charge over 243 Promenade, Blackpool

Hi Paul

Could I respectfully request the bank information for the Laker Legal escrow account to facilitate the release of funds? Furthermore, I would appreciate confirmation from Laker Legal regarding the submission of the Legal Charge document (CH1) to the land registry, as this is a prerequisite for fund release. Kindly inform the solicitor that a sum of £57,500 will be disbursed, with a deduction of a £2,500 arrangement fee, and the charge will be registered at £60,000.

Robert Holmes

Director

Carlton James Private & Commercial Ltd

+44 07818007114

robert@carltonjames.co.uk

From: paul@vpproperties.co.uk <paul@vpproperties.co.uk>
Sent: Tuesday, February 13, 2024 11:19 AM
To: Robert Holmes <robert@carltonjames.co.uk>
Subject: FW: Loan to UK Coastal Developments Ltd and legal charge over 243 Promenade, Blackpool

From: Stephen Ogden [<mailto:stephen.ogden@lakerlegal.co.uk>]
Sent: 13 February 2024 11:07
To: paul@vpproperties.co.uk
Subject: Loan to UK Coastal Developments Ltd and legal charge over 243 Promenade, Blackpool

Dear Paul

I now attach the Loan Agreement and the Legal Charge, which have been executed by both parties.

Subject to approval, I will now lodge the Charge at Companies House for registration, and pursuant to that being completed, I will apply to HM Land Registry to register the Charge over 243 Promenade. Blackpool. You may accept this writing as our firm's undertaking not to unilaterally withdraw the Land Registry application, and to deal expeditiously with any requisitions which may arise from it.

My client has instructed me that he has posted the original wet ink signed copies to our Lancaster office.

I believe that in light of the above you will be able to organise the release of the loan advance, however please do not hesitate to contact me if you have any further queries.

Kind Regards

Stephen M Ogden LL.B

Director, Solicitor | Laker Legal Solicitor



Phone: 01524 753040 | **Email:** stephen.ogden@lakerlegal.co.uk | **Website:** lakerlegal.co.uk

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