

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

Set box 6  
079955

# 395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use Company number

1116

349201

Name of company

\* St. Modwen Properties Plc (the "Subordinated Creditor")

Date of creation of the charge

7 August 2001

Description of the instrument (if any) creating or evidencing the charge (note 2)

Deed of Subordination and Postponement between the Subordinated Creditor, the Company and the Senior Creditor/(the "Deed of Subordination and Postponement")

Amount secured by the mortgage or charge

All monies and liabilities of any nature owed or expressed to be owed to the Senior Creditor:

- (a) whether or not originally owed to the Senior Creditor;
- (b) whether as principal or surety; and
- (c) whether owed jointly or severally or in any other capacity (the "Senior Debt").

Names and addresses of the mortgagees or persons entitled to the charge

Fortis Bank S.A./N.V. (the "Senior Creditor") of Camomile Court, 23 Camomile Street, London

Postcode EC3A 7PP

Presentor's name address and reference (if any):

Wedlake Bell  
16 Bedford Street  
Covent Garden  
LONDON  
WC2E 9HF

61922/ban1/238487

Time critical reference

For official Use  
Mortgage Section

Post room



A38  
COMPANIES HOUSE

0841  
18/08/01

Short particulars of all the property mortgaged or charged

Under Clause 3.3 of the Deed of Subordination and Postponement, if at any time prior to the Senior Discharge Date but following the occurrence of an Event of Default:

1) any person makes any payment or distribution in cash or in kind in respect of the Subordinated Debt; and

2) any of the Subordinated Debt is discharged by set-off,

the Subordinated Creditor will hold any such payment, proceeds or distribution or an amount equal to the amount discharged by any such set off on trust for the Senior Creditor and pay and distribute it as soon as possible to the Senior Creditor for application in or towards payment and/or discharge of the Senior Debt.

Under Clause 3.4.3 the Subordinated Creditor will hold any payment or distribution received or receivable from the estate of the Company on trust for the Senior Creditor and will pay or transfer it as soon as possible to the Senior Creditor for application in or towards payment and/or discharge of the Senior Debt.

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

nil

Signed

*Wollak Bely*

Date

*15 August 2001*

On behalf of ~~[company]~~ ~~[mortgagee]~~ (chargee) †

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

## Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-  
Companies House, Crown Way, Cardiff CF14 3UZ

**St. Modwen Properties Plc**

**Definitions**

**"Company"** means St Modwen Developments (Belle Vale) Limited (company number 4145782) whose registered office is at Lyndon House, 58-62 Hagley Road, Edgbaston, Birmingham B16 8PB;

**"Event of Default"** means any event which is or may (with the passage of time or the giving of notice or the making of any determination) become one of the events specified in Clause 15 of the Facility Agreement;

**"Facility Agreement"** means the facility agreement dated 7 August 2001 between the Company (as borrower), the Senior Creditor, the Subordinated Creditor (as parent guarantor) and St Modwen Developments (Kirkby) Limited ((company number 4145785) whose registered office is at Lyndon House, 58-62 Hagley Road, Edgbaston, Birmingham B16 8PB) (as guarantor);

**"Senior Discharge Date"** means the date on which all the Senior Debt has been satisfied in full;

**"Subordinated Debt"** means all monies and liabilities of any nature owed or expressed to be owed to the Subordinated Creditor:

- (a) whether or not originally owed to the Subordinated Creditor;
- (b) whether as principal or surety; and
- (c) whether owed jointly or severally or in any other capacity.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00349201

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF SUBORDINATION AND POSTPONEMENT BETWEEN THE SUBORDINATED CREDITOR, THE COMPANY AND THE SENIOR CREDITOR (AS DEFINED) DATED THE 7th AUGUST 2001 AND CREATED BY ST. MODWEN PROPERTIES PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO FORTIS BANK S.A./N.V. WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th AUGUST 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd AUGUST 2001.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

A handwritten signature in the bottom left corner of the page.