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COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £13 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

Name of company

* LAMDA Limited (the "Company")

Date of creation of the charge

29 February 2008

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

Legal Charge made between the Company (1) and Rosebud Developments Incorporated (2) (the "Legal Charge")

Amount secured by the mortgage or charge

Amount specified in Part One of the attached Schedule

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

Rosebud Developments Incorporated
Pasea Estate, Road Town, Tortola, British Virgin Islands

Postcode

Presentor's name address and
reference (if any)

Forsters LLP
31 Hill Street
London
W1J 5LS

JCF/VMH/28502 1

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

TUESDAY



A62

AS4M6XQL

04/03/2008

80

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

As specified in Part Two of the attached Schedule

NB Part Three of the attached Schedule contains certain restrictions on the Company which further define the Legal Charge and which should be read together with the Legal Charge

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

Fate UP

Date

3 March 2008

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

*A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

SCHEDULE

Schedule to the Form 395 in respect of the Legal Charge given by LAMDA LIMITED (the "Company") in favour of ROSEBUD DEVELOPMENTS INCORPORATED (the "Lender") dated 29 February 2008 (the "Form 395")

In this Schedule to the Form 395 the following words and expressions shall have the meanings respectively set out against them below -

"Agreement" means the sale and purchase agreement dated 29 February 2008 and made between the Lender and the Company in relation to the sale and purchase of the Property,

"Charged Property" means Property, the Property Interests and the Insurance Policies charged pursuant to Clause 2.2 of the Legal Charge (and references to the Charged Property include references to any part of it),

"Insurance Policies" means all contracts and policies of insurance or assurance relating to the Property and all moneys paid or payable under or pursuant to such policies and all rights and interests in such contracts and policies including the right to the refund of any premium, in each case, on the date of the Legal Charge or at any time thereafter (and from time to time) owned or taken out by the Company or in which the Company has an interest,

"Property" means the freehold property known as 1, 1A, 2 and 2A Logan Place, Kensington, London with title number LN194444 and including any part of it and all buildings, structures, fixtures and fittings and the proceeds of sale of all or any part thereof,

"Property Interests" means all interests in or over the Property and all rights, licences, easements, rights of way, guarantees, rents, deposits, contracts, covenants and warranties relating to the Property, in each case, on the date of the Legal Charge or at any time thereafter (and from time to time) owned or held by the Company,

"Secured Liabilities" means any obligation to repay the deposit paid to the Company by the Lender pursuant to Clause 3.1 of the Agreement arising as a consequence of the failure by the Company to complete the sale of the Property in accordance with the Agreement, and

"Security Interests" means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or any other type of encumbrance or security interest securing any obligation of any person or any other agreement or arrangement having or intending to have a similar effect

Part One

- 1.1 The Company covenanted with the Lender that it will pay and discharge all Secured Liabilities owing or incurred from or by it to the Lender when the same become due together with any other amounts payable pursuant to the Legal Charge and the Agreement

Part Two

- 2 As a continuing security for the payment or discharge of the Secured Liabilities, the Company with full title guarantee
- (a) charged to the Lender, by way of first legal mortgage, the Property, and
 - (b) charged to the Lender, by way of first fixed charge, all its
 - (i) Property Interests, and
 - (ii) Insurance Policies

Part Three

- 3 The Company covenanted with the Lender that the Company will not at any time, except with the prior consent of the Lender
- (a) create or purport to create or permit to subsist any Security Interest on or in relation to the Charged Property other than the Legal Charge (such consent not to be unreasonably withheld or delayed where such Security Interest on or in relation to the Charged Property ranks second to the Legal Charge and such third party chargee has on or prior to the date of the second ranking charge entered into a deed of priority with the Company and the Lender in form and content satisfactory to the Lender (acting reasonably)), or
 - (b) (and such consent shall not be unreasonably withheld or delayed unless it would be adverse to the interests of the Lender in the Agreement) sell, assign, transfer, lease, licence, share occupation of part with possession or otherwise dispose of (or purport to sell, assign, transfer, lease, licence, share occupation of, part with possession or otherwise dispose of) all or any part of the Charged Property or of the equity of redemption of any such Charged Property or any interest in any such Charged Property, or
 - (c) create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 364456
CHARGE NO. 7**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A LEGAL CHARGE DATED 29
FEBRUARY 2008 AND CREATED BY LAMDA LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO ROSEBUD DEVELOPMENTS INCORPORATED
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT
1985 ON THE 4 MARCH 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 MARCH 2008



Companies House
— for the record —

P. Neel



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**