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in black type, or
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*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

1219

590157

Name of company

* Seymour Development Limited (the "Chargor")

Date of creation of the charge

13 May 1998

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

Mortgage dated 13 May 1998 (the "Mortgage")

Amount secured by the mortgage or charge

Any and all actual, contingent, present and/or future obligations and liabilities of the Chargor to the Agent and/or any of the Lenders whether under or in connection with the Loan Agreement dated 13 May 1998 between Seymour Development Limited (as Borrower) (1) Compco Holdings Plc (as Guarantor) (2), Bradford & Bingley Building Society (as Lender) (3) and Bradford & Bingley Building Society (as Agent) (4) (the "Loan Agreement") and the Mortgage and all other documents from time to time creating, evidencing or entered into as security for, or guaranteeing, the obligations of the Borrowers or the Guarantor under the Loan Agreement or the Mortgage and any document entered into pursuant to the Loan Agreement or the Mortgage (the "Secured Obligations") or on any other account whatsoever and whether as principal or security.

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

Bradford & Bingley Building Society ^{SS} (the "Agent and Trustee")
PO Box 88
Crossflatts
Bingley BD16 2UA

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

Dibb Lupton Alsop
117 The Headrow
Leeds
LS1 5JX

MRS

Time critical reference

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

1. By way of first ranking legal mortgage, all estates or interests in the freehold and other immovable property known as Grosvenor House, 125 High Street, Croydon as the same is registered at HM Land Registry with title absolute under title numbers SY45180 and SY91872 including all buildings and trade and other fixtures belonging to or charged to the Chargor (but excluding tenants' fixtures) (the "Legally Mortgaged Property").
 2. By way of first ranking fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Chargor both present and future situated on the Legally Mortgaged Property;
 3. By way of first ranking fixed charge:
 - 3.1 all rights and interests of the Chargor in, and claims under, the policies of insurance now or in the future held by, or issuing to the benefit of, the Chargor in respect of the Legally Mortgaged Property; and
 - 3.2 the benefit of all or any of the leases, tenancies and licences relating to the Legally Mortgaged Property and/or the use thereof presently held or in the future acquired by the Chargor;
 4. By way of first ranking assignment by way of security the rental income and licence fees derived from the Legally Mortgaged Property and all right, title and interest to, and in, the same and the right to make demand for and
- (see continuation sheet No 1)

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

D. B. M. P. M. P.

Date 19 May 1998

On behalf of [company] [mortgagee/chargee] †

† delete as
appropriate

- 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.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

590157

Name of Company

Seymour Development Limited (the "Chargor")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

**Please complete
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

**Please complete
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bold block lettering**

receive the same and the benefit of all securities and guarantees now or at any time held by the Chargor in relation thereto;

5. By way of first ranking fixed charge all credit balances, deposits and cash of the Chargor held by the Agent from time to time including, without limitation, any sums paid to the Agent by the Chargor and held by the Agent from time to time pursuant to the provisions of the Loan Agreement or the Mortgage.

Notes:

1. The Chargor covenants that it shall not agree or purport to agree (without the prior written consent of the Agent) to:

1.1 create or permit to subsist any Encumbrance over the Charged Property whether in any such case ranking in priority to or pari passu with or after the mortgages, assignments and the fixed charges hereby created or any other security created by the Mortgage other than a Permitted Encumbrance;

1.2 create or permit to exist any floating charge over all or any of its present or future revenues or assets; or

1.3 sell, transfer, lease or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the Charged Property.

2. The Mortgage provides for the appointment of a Receiver.

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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. 00590157

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DATED THE 13th MAY 1998 AND CREATED BY SEYMOUR DEVELOPMENT LIMITED FOR SECURING ANY AND ALL ACTUAL CONTINGENT PRESENT AND/OR FUTURE OBLIGATIONS AND LIABILITIES OF THE COMPANY TO THE AGENT AND/OR ANY OF THE LENDERS WHETHER UNDER OR IN CONNECTION WITH THE LOAN AGREEMENT OF EVEN DATE AND THE MORTGAGE OR ON ANY OTHER ACCOUNT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 19th MAY 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th MAY 1998.

D. P. Jones
D. P. Jones
for the Registrar of Companies

DT/S
26/5
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C O M P A N I E S H O U S E