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COMPANIES FORM No. 395

127266/91

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1919

00866347

Name of company

* Metropolitan Properties Co (FGC) Limited (the "Chargor")

Date of creation of the charge

21 December 2007

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

Legal mortgage dated 21 December 2007 between the Mortgagor and the Bank (as such term is defined below) (the "Deed")

Amount secured by the mortgage or charge

See Addendum 2

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

Svenska Handelsbanken AB (publ) (the "Bank") acting through its office at Trinity Tower, 9 Thomas Moore Street, London

Postcode E1W 1GE

Presentor's name address and reference (if any)

Addleshaw Goddard LLP
Sovereign House
Sovereign Street
Leeds
LS1 1HQ

1-2097743-1

Time critical reference
CURLM/322990-6

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



A209YW1G

A57

03/01/2008

16

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See Addendum 4

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

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

Signed Addleshaw Goddard

Date 21.08

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

† 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 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 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.

Name of company

*insert full name
of Company

* Metropolitan Properties Co (FGC) Limited (the "Chargor")

Addendum 1/4

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

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

The following indebtednesses, liabilities and obligations (whether any such indebtedness, liability or obligation shall be the sole indebtedness, liability or obligation of the Principal Debtor and/or the Chargor or shall be a joint indebtedness, liability or obligation with any other person, firm or company and whether with or without other security and whether any such indebtedness, liability or obligation arises, or is incurred or payable, in the United Kingdom or elsewhere) -

- (i) all present and future indebtedness of the Principal Debtor and/or the Chargor to the Bank on any current, advance, loan or other account whatsoever,
- (ii) all liabilities whatsoever of the Principal Debtor and/or the Chargor to the Bank present or future in respect of notes or bills discounted or paid or bills or drafts accepted or endorsed or guarantees, indemnities, bonds, letters of credit, documentary credits or similar instruments issued for or at the request of the Principal Debtor and/or the Chargor (as appropriate) or other loans, credits or advances made to or for the accommodation or at the request of the Principal Debtor and/or the Chargor (as appropriate),
- (iii) all other liabilities and obligations whatsoever of the Principal Debtor and/or the Chargor to the Bank at the date of the Deed or thereafter, actual or contingent, howsoever arising and whether or not initially incurred to the Bank (including, without limitation, liabilities and obligations as surety or guarantor), and
- (iv) all obligations in respect of legal and other costs, charges, fees and expenses (including, without limitation, value added tax) at the date of the Deed or thereafter owed to or incurred directly or indirectly by the Bank in relation to the security under the Deed or any other security held by the Bank in connection with advances or other banking facilities or accommodation offered or made to the Principal Debtor and/or the Chargor or in relation to the enforcement or attempted enforcement of any such security or in relation to any judicial, arbitration or other proceedings (by whomsoever and wheresoever commenced) in connection with any such security or its enforcement or attempted enforcement, or arising out of, or in relation to, any action undertaken by or on behalf of the Bank, or by a receiver appointed by the Bank, in respect of or in any way relating to the Deed or the Secured Property or arising out of or in any way relating to or in respect of any such indebtednesses, liabilities or obligations on a full and unqualified indemnity basis,

together in each of the cases mentioned in paragraphs (i), (ii), (iii) and (iv) above with all interest, fees, commissions and bank and discount charges due or owing or payable to the Bank from or by the Principal Debtor and/or the Chargor, such interest being computed and compounded in each such case according to the usual practice of the Bank and so that interest shall be payable at the same rate as well after as before any judgment (the "**Secured Indebtedness**")

Addendum 3/4

3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Name of company

*insert full name
of Company

* Metropolitan Properties Co (FGC) Limited (the "Chargor")

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

1 CHARGES

1 1 The Chargor with full title guarantee and as a continuing security for the payment and discharge by the Principal Debtor and/or itself of the Secured Indebtedness

- (i) charged in favour of the Bank by way of legal mortgage the property specified in the Schedule to the Deed and as set out in the Schedule to this Form 395 and each and every part thereof and all buildings, erections and structures (whether in the course of construction or otherwise) and fixtures and fittings and fixed plant and machinery at the date of the Deed or thereafter thereon and all improvements and additions thereto (in the Deed and hereinafter called the "**Mortgaged Property**" which expression shall where the context admits or requires include either the whole or any part thereof) and with the benefit of all existing and future leases, underleases, tenancies, agreements for lease, rights, covenants, undertakings, warranties (including, without limitation, collateral warranties), guarantees, indemnities and conditions from time to time affecting the same (subject to the provisions of the Deed) but otherwise free from encumbrances,
- (ii) charged in favour of the Bank by way of floating charge all moveable plant, machinery, implements, utensils, furniture and equipment now or from time to time placed on or used in or about the Mortgaged Property (which property shall be included in the expression the "**Mortgaged Property**"),
- (iii) charged in favour of the Bank by way of fixed charge all the benefit of and the right to enforce all contracts and agreements (if any) for the sale, purchase, leasing, mortgaging, management or other dealing with the Mortgaged Property and all building contracts and agreements (if any) for professional and other services (including, without limitation, any collateral warranties) and all other contracts and agreements and bonds (if any) at the date of the Deed or thereafter entered into for the purpose of carrying out any development of the Mortgaged Property or for the purposes related to any building contracts in relation to the Mortgaged Property (in each case including for the avoidance of doubt its rights against any person giving any guarantee, indemnity or security for the performance of any obligations under any said contract or agreement),
- (iv) charged in favour of the Bank by way of fixed charge all rents and licence fees at the date of the Deed or thereafter owing to it in respect of the Mortgaged Property (in the Deed and hereinafter called "**Rents**") but so that nothing in Clause 4(A)(iv) of the Deed as referred to in this paragraph of the Form 395 and no arrangement (express or implied) in respect of the Rents or any of them shall constitute the Bank a mortgagee in possession,
- (v) charged in favour of the Bank by way of fixed charge all its rights, title and interest in and to, and in the proceeds of, all insurances at the date of the Deed and thereafter in respect of the Mortgaged Property (including, without limitation, any rights of subrogation arising therefrom) and all the benefit of, and rights under, or in respect of, all contracts, agreements, deeds, undertakings, guarantees, warranties, indemnities, other documents, compositions, accommodations and other transactions or arrangements at the date of the Deed or thereafter entered into by or granted to, or vested in, or novated or assigned to, the Chargor in relation to or in respect of or in connection with any insurance at the date of the Deed or thereafter in respect of the Mortgaged Property (including, without prejudice to the generality of the foregoing, all the benefit, and rights in respect of, any ex-gratia payment),
- (vi) charged in favour of the Bank by way of fixed charge all its right, title and interest in and to all or any moneys from time to time received by it or its agents or solicitors or at the date of the Deed or thereafter owing to it (whether such moneys are received or owing by way of deposit or on account of the purchase price or as stakeholders or for its own use and benefit or otherwise) in respect of any sale, letting, mortgage, charge or other dealing with the Mortgaged Property or in respect of any compensation or other payment relating to the Mortgaged Property and its right to make demand for, or to receive, any of the same,

Name of company

*insert full name
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* Metropolitan Properties Co (FGC) Limited (the "Chargor")

(vii) charged in favour of the Bank by way of floating charge the property, assets and rights described in sub-clauses 4(A)(i), (iii), (iv), (v) and (vi) of the Deed and as set out in paragraphs 1 1(i),(iii),(iv), (v) and (vi) of this Form 395 (if and in so far as the charges thereon set out in those sub-clauses shall for any reason be ineffective as fixed charges or if and in so far as the fixed charges thereon created by the Deed shall for any reason be released)

1 2 In the Deed, the Chargor undertook that it would not take any action in respect of such rents, fees, moneys, contracts, agreements and bonds as are referred to in sub-clauses 4(A) (iii), (iv) and (vi) of the Deed and as set out in paragraphs 1 1(iii),(iv) and (vi) of this Form 395, or such proceeds as are referred to in sub-clause 4(A)(v) of the Deed and as set out in paragraph 1 1(v) of this Form 395 save with the prior consent in writing of the Bank other than to get in and realise such rents, fees, moneys and proceeds (but this shall not permit the selling, assigning, foreclosing or discounting or the like of any of the same) and to agree rent reviews and that it shall comply with the written directions of the Bank in relation thereto and that (without prejudice to the generality of Clause 20(A) of the Deed as set out in paragraph 3 of this Form 395) it would immediately (following an event of default (as defined in any agreement between the Bank and the Principal Debtor and/or the Chargor regulating the payment and/or the discharge of the Secured Indebtedness)) at the written request of the Bank but at its own cost execute an assignment of the rents, fees, moneys, contracts, agreements, bonds and proceeds charged by such paragraphs of the Deed as referred to in sub-paragraphs (iii), (iv), (v) and (vi) of paragraph 1 1 of this Form 395 (any such assignment to be in such form as the Bank may require) and that it would at its own cost immediately give any such notice of any such assignment as the Bank may require

1 3 In the Deed, the Chargor undertook that it would promptly at the written direction of the Bank from time to time accept any lease of the Mortgaged Property and exercise any option held by the Chargor in relation to the Mortgaged Property at such time or times and in such manner as the Bank may require and further covenanted that upon the grant of any lease of the Mortgaged Property it would (unless the Bank otherwise determines) forthwith execute and deliver to the Bank a legal mortgage of the same in favour of the Bank and upon the Chargor entering into any agreement for lease of the Mortgaged Property the Chargor agreed by entering into the Deed that it would (unless the Bank otherwise determines) forthwith specifically charge the same in favour of the Bank, any said legal mortgage and charge to be in such form as the Bank shall require

1 4 In the event that the Mortgaged Property shall be any interest of whatsoever description which is less than an absolute legal freehold or leasehold interest the Chargor agreed in the Deed that upon such interest becoming an absolute legal freehold or leasehold interest then the security created under the Deed shall extend to such interest and such interest shall automatically and without the need for any further assurance be charged to the Bank by way of legal mortgage as a continuing security for the payment or discharge of the Secured Indebtedness and undertook (without prejudice to the generality of Clause 20(A) of the Deed as set out in paragraph 3 of this Form 395) immediately to notify the Bank in writing upon such interest becoming a legal freehold or leasehold interest and if so required by the Bank to immediately, at its own cost, execute and deliver to the Bank a separate legal mortgage of the same in such form as the Bank may require

1 5 The Chargor agreed by entering into the Deed, that the Bank may at any time and from time to time by notice in writing to the Chargor convert any floating charge created under the Deed into a fixed charge with reference to any assets specified in such notice and the Chargor agreed that it would immediately, at its own cost, execute over such assets a fixed charge in favour of the Bank in such form as the Bank may require. In addition, the Chargor agreed that each floating charge created under the Deed shall automatically without notice convert into a fixed charge in respect of any asset (i) which shall without the prior consent of the Bank become subject to a fixed charge in favour of any person other than the Bank instantly upon such fixed charge coming into effect or (ii) in respect of which any person shall levy or attempt to levy any distress, execution, sequestration or other process instantly upon such event occurring, and shall automatically without notice convert into a fixed charge in respect of all the assets charged under the Deed, instantly upon any such event occurring, if and when the Chargor shall cease to carry on business or be a going concern or if and when any meeting of the members of the Chargor to consider a resolution to wind-up (or not to wind-up) the Chargor shall be convened, if and when any petition for the making of an administration order in relation to or to wind-up the Chargor shall be presented or if and when some other formal step is taken with a view to placing the Chargor into administration (including without limitation service of a notice of

Name of company

*insert full name
of Company

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intention to appoint an administrator) Insofar as any floating security constituted under the Deed shall have crystallised, such security as crystallised shall cease to attach as a fixed security to the assets then subject to it (or such of them as shall be specified in such notice) and shall again subsist as a floating security in relation thereto upon the Bank giving notice in writing to the Chargor to such effect

2 NEGATIVE PLEDGE

In the Deed the Chargor undertook that it would not without the previous consent in writing of the Bank (and then only to the extent that such consent permits and in accordance with any conditions thereof) create or attempt to create any mortgage, pledge, charge or other encumbrance on or over the Secured Property or permit any lien or other encumbrance to arise or subsist on or affect the Secured Property and the Chargor by entering into the Deed agreed that it would not (save as aforesaid) increase or extend any liability of the Chargor secured on the Secured Property (other than any liability to the Bank)

3 DISPOSALS

In the Deed, the Chargor covenanted that it would not without the prior consent in writing of the Bank (and then only to the extent that such consent permits and in accordance with any conditions thereof) convey, assign, transfer, charge or otherwise dispose of or agree to convey, assign, transfer, charge or otherwise dispose of the Secured Property (save where the disposal is an underletting of part where the exclusive annual rent does not exceed £250,000 in respect of which no consents will be required from the Bank) subject to a fixed charge under or pursuant to the Deed or any interest therein or the equity of redemption thereof or to exercise or agree to exercise any of the powers of leasing or of accepting surrenders of leases conferred by sections 99 and 100 of the Law of Property Act, 1925 or by common law or otherwise to grant, extend or accept or agree to grant, extend or accept or permit the grant or extension of any lease, tenancy or licence for occupation or other right or interest to occupy or any surrender of any lease, tenancy or licence for occupation of or other right or interest to occupy the Mortgaged Property or otherwise exercise any power of leasing or creating any interest in the Secured Property and not to convey, assign, transfer, charge or otherwise dispose of or alter or vary or agree to convey, assign, transfer, charge or otherwise dispose of or to alter or vary any lease, tenancy or licence for occupation or other right or interest to occupy affecting the Mortgaged Property or grant or agree to grant any sub lease or sub tenancy or sub licence for occupation of the Mortgaged Property,

4 COVENANT FOR FURTHER ASSURANCE

In the Deed, the Chargor undertook that it would upon notice in writing by the Bank and at the cost of the Chargor execute such documents and such further or other mortgages, charges, assignments or assurances in such form and on such terms as the Bank may require in respect of the property, rights, assets and undertaking belonging to the Chargor at the date of the Deed or thereafter comprising Secured Property, and deliver all conveyances, deeds, certificates and documents and do such acts, matters or things as the Bank may require to perfect or protect the security created under the Deed or any of it and after the moneys secured under the Deed shall have become payable for facilitating the realisation of the Secured Property and for exercising all powers, authorities and discretions conferred by the Deed upon the Bank or any receiver appointed by it

5 DEFINITIONS

"Principal Debtor" means Metropolitan Properties Company Limited, a company incorporated in England and Wales with registered number 00043381 whose registered office is at 158 – 162 Shaftesbury Avenue, London, WC2H 8HR

"Secured Property" means the Mortgaged Property and all the other property, assets and rights of the Chargor charged by or pursuant to any provision of the Deed which expression shall where the context admits or requires include either the whole or any part thereof

Company number

00866347

Name of company

*insert full name
of Company

* Metropolitan Properties Co (FGC) Limited (the "Chargor")

THE SCHEDULE

Property Leasehold land and buildings known as Flats 4, 42, 44 and 54 Colebrook Close, London SW15 3HZ

Title Numbers SGL334879, SGL334877, SGL334882 and SGL334881

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 00866347

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL MORTGAGE DATED THE 21st DECEMBER 2007 AND CREATED BY METROPOLITAN PROPERTIES CO (FGC) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR THE PRINCIPAL DEBTOR TO SVENSKA HANDELSBANKEN AB (PUBL) ON ANY ACCOUNT WHATSOEVER 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 3rd JANUARY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th JANUARY 2008

A handwritten signature in black ink, appearing to be 'R. S. L.' or similar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES