

# M

CHFP004

Please do not  
write in this  
margin

## COMPANIES FORM No. 403a

### Declaration of satisfaction in full or in part of mortgage or charge

# 403 a

Pursuant to section 403(1) of the Companies Act 1985

Please complete  
legibly, preferably  
in black type or,  
bold block  
lettering\* insert full name  
of company1 delete as  
appropriate2 insert a  
description of  
the instrument(s)  
creating or  
evidencing the  
charge, eg  
'Mortgage',  
'Charge',  
'Debenture' etc.3 the date of  
registration may  
be confirmed  
from the  
certificate4 insert brief  
details of  
propertyTo the Registrar of Companies  
(Address overleaf)

For official use

Company number

U5

01366078

Name of company

\* Golden Land Investments PLC

I, David Wongof 3rd Floor, 62 Shaftesbury Avenue, London, W1D 6LT[a director] [~~the secretary~~] [~~the administrator~~] [~~the administrative receiver~~] <sup>1</sup> of the above company, do  
solemnly and sincerely declare that the debt for which the charge described below was given has been  
paid or satisfied in [full] [~~part~~]Date and Description of charge <sup>2</sup> 19 March 1999 Share ChargeDate of Registration <sup>3</sup> 31 March 1999Name and address of [chargee] [~~trustee for the debenture holders~~] <sup>1</sup> BHF-BANK AG operating  
through its London branch at BHF-BANK House, 61 Queen Street, London, EC4R 1AFShort particulars of property charged <sup>4</sup> See Schedule attachedAnd I make this solemn declaration conscientiously believing the same to be true and by virtue of the  
provisions of the Statutory Declarations Act 1835.Declared at Bury St Edmunds,  
62 The Broadway, Stratford London E15 1N3

Declarant to sign below

Day Month Year

on 

2	0	1	0	2	0	0
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before me

A Commissioner for Oaths or Notary Public or Justice of  
the Peace or a Solicitor having the powers conferred on a  
Commissioner for Oaths.Presentor's name address and  
reference (if any):  
Penningtons (Ref: IRT/MKW)  
Bucklersbury House  
83 Cannon Street  
London  
EC4N 8PEFor official use  
Mortgage SetA10  
COMPANIES HOUSE0734  
28/10/00

## Notes

The address for the Registrar of Companies is :-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

## DEFINITIONS

In the following schedules:

**"Agreement"** means a loan agreement dated 19 March 1999 made between Goldline and Stepworth International Inc (1), Golden Land Investments Plc (2), the Banks (3) and the Agent (4);

**"Bank"** means each bank or financial institution which is from time to time a party to the Agreement and their successors, transferees and assigns (together the **"Banks"**);

**"Beneficiaries"** means each of the Agent, the Banks and any Hedge Counterparty;

**"Charged Property"** means the Investments and any dividends, interest and other money charged to the Agent by the Debenture;

**"Default Rate"** means, in relation to any unpaid sum, the interest rate provided for in clause 5.3 of the Agreement;

**"Encumbrance"** means any mortgage, charge, assignment by way of security, pledge, lien (save as arising in the ordinary course of business by operation of law), any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any sale and leaseback or sale and repurchase arrangement) having or intended to have a similar effect;

**"Enforcement Event"** means any of the following events:

- (a) a failure by Goldline or the Company to pay any Secured Liability (as defined in schedule 1) on the date on which it is due;
- (b) a failure by Goldline or the Company to pay any Secured Liability which is payable to the Agent on demand; or
- (c) any event by virtue of which any Secured Liability becomes due before the date on which it would otherwise be due for payment;

**"Finance Documents"** has the meaning assigned to it in the Agreement;

**"Goldline"** means Goldline Properties Limited (company number 3208559) whose registered office is at 3<sup>rd</sup> Floor, Foxglose House, 166 Piccadilly, London W1V 9DE;

**"Hedge Counterparty"** means the Agent in its capacity as counterparty to any Hedging Agreement with Goldline;

**"Hedging Agreement"** means any agreement entered into by Goldline with the Hedge Counterparty the effect of which is or is intended to be to limit the net amount of interest payable by Goldline under the Agreement.

"Insolvency" in respect of any person means:

- (a) that person's bankruptcy, dissolution, liquidation, winding up, administration or entering into any voluntary arrangement or composition with creditors;
- (b) the appointment of a receiver or administrative receiver in respect of all or part of that person's assets; and
- (c) any event having a similar effect under the laws of any relevant jurisdiction;

"Investments" means:

- Amended Pursuant to an order of Court*
- (a) <sup>49</sup> (51) ordinary shares of £1 each in the issued share capital of Goldline; and
  - (b) all stocks, shares and other securities offered by way of redemption, bonus, preference or option or otherwise in respect of any of the shares referred to in (a) above,

and any income, offer, right or benefit in respect of any such investment;

"Law" includes common law, any statute, bye-law, regulation or instrument and any kind of subordinate legislation; and any legally enforceable order, requirement, code of practice, circular, guidance note, licence, consent or permission made or given under any of the foregoing;

"LPA" means the Law of Property Act 1925;

"Receiver" means any receiver appointed over any Charged Property whether under the Debenture or by order of the court on application by the Agent and includes a receiver and manager and an administrative receiver;

"Security Document" means any document including the Debenture executed by the Company or any third party which grants security rights or rights by way of guarantee or indemnity in respect of the Secured Liabilities; and

"Unenforceable" means void, voidable, invalid, unenforceable or otherwise irrecoverable (whether or not known to the Agent, any Bank or the Company) and

"Unenforceability" will be construed accordingly.

## SCHEDULE

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee charged to the Beneficiaries by way of fixed charge:

- (a) the Investments; and
- (b) all dividends, interest and other money payable to the Chargor in respect of the Investments.

### NOTE:

The Share Charge contains, inter alia, the following clause:

"The Chargor will not except with the prior written consent of the Agent:

- (a) dispose or purport to dispose of any interest in or grant any right over any Charged Property; or
- (b) create, agree to create or allow to remain outstanding any Encumbrance over any Charged Property."



IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION  
COMPANIES COURT

Mr Registrar Buckley

In the Matter of Golden Land Investments PLC

and

In the Matter of the Companies Act 1985

UPON THE APPLICATION by Claim dated the 30th November 2000 of Golden Land Investments PLC

AND UPON HEARING the Solicitors for the Claimant

AND UPON READING THE EVIDENCE

AND the Court being satisfied that the mis-statements contained in the Memorandum of Satisfaction hereinafter referred to were due to inadvertence and that it is just and equitable to grant relief

IT IS ORDERED THAT :

1. pursuant to Section 404 of the said Act the mis-statements contained in the Memorandum of Satisfaction dated 20th October 2000 be rectified by inserting "49" in place of "51" in the definition of "Investment" appended to the said Memorandum
2. the Claimant do deliver an Office Copy of this Order to the Registrar of Companies

Dated: 8th December 2000

To: Messrs Penningtons  
DX 98946 Cheapside 2

Ref: MKW.IRT.9905530

