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## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

nr/t10/143703

# 395

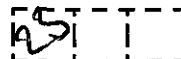
A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.



Pursuant to section 395 of the Companies Act 1985

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

For official use Company number



01573790

Name of company

\* Argent Estates Limited (the "Chargor")

Date of creation of the charge

28th December, 2001

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

Security Agreement dated 28th December, 2001 between the Chargor and the Agent (as defined below) (the "Deed")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under each Finance Document except for any obligation which, if it were so included, would result in this Deed contravening Section 151 of the Companies Act 1985.

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

HSBC Bank plc, 27/32 Poultry, London EC2P 2BY (the "Agent")

Postcode EC2V 5DU

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

Allen & Overy  
One New Change  
London  
EC4M 9QQ

TTG/925455.1

Time critical reference

For official Use  
Mortgage Section

M

Post room



LD2  
COMPANIES HOUSE

0136  
10/01/02

Short particulars of all the property mortgaged or charged

See continuation sheet

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

*Alan + Cheryl*

Date

*9<sup>th</sup> January, 2002*

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

**SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED**

The Chargor charges:

- (a) by way of a first legal mortgage
- (i) all the property specified in the Schedule to this Form 395; *P100*
- (b) by way of a first fixed charge: *Tx1 95*
- (i) (to the extent that it is not the subject of an effective mortgage under paragraph (a) above) all estates or interests in the property specified in the Schedule to this Form 395;
- (ii) all plant and machinery in respect of the Mortgaged Property either owned by the Chargor or in which the Chargor has any interest;
- (iii) all benefits in respect of the Insurances (subject to the rights of any reversioner to any headlease or of any tenant under any Agreement for Lease or Occupational Lease) and all claims and returns of premiums in respect of them;
- (iv) (to the extent they are not subject to an effective assignment under paragraph (c) below) all its rights under any guarantees, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into or given to the Chargor in respect of the Mortgaged Property;
- (v) (to the extent they are not subject to an effective assignment under paragraph (c) (below)) all its rights under each Agreement for Lease and Occupational Lease;
- (vi) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with the use of any Security Asset specified in any other sub-paragraph in this paragraph (b) and the right to recover and receive all compensation which may be payable to it in respect of them;
- (vii) its rights under the appointment of any managing agent of the Mortgaged Property; and
- (viii) its rights under any agreement relating to the purchase of the Mortgaged Property by the Chargor.
- (c) The Chargor assigns absolutely:
- (i) all Rental Income;
- (ii) any guarantee of Rental Income contained in or relating to any Agreement for Lease or Occupational Lease; and
- (iii) all its rights under any guarantees, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into or given to the Chargor in respect of the Mortgaged Property.

- (d) The Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage or charge or assignment by paragraphs (a), (b) and (c) above.

**NB**

1. The Chargor shall not:
  - (a) subject to Clause 17.8 (Negative pledge) of the Credit Agreement, create or permit to subsist any Security Interest on any Fixed Security Asset other than any Security Interest created by the Deed; or
  - (b) sell, transfer, grant, or, subject to Clause 18.2 (Occupational Leases) of the Credit Agreement, lease or otherwise dispose of any Fixed Security Asset or permit the same to occur.
2. A reference in the Deed to a charge or mortgage of any freehold or leasehold property includes:
  - (a) all buildings and Fixtures on that property (other than any fixtures belonging to any tenant under an Occupational Lease);
  - (b) the proceeds of sale of any part of that property; and
  - (c) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

In this Form 395:

**"Agreement for Lease"**

means an agreement to grant an Occupational Lease of all or part of the Property.

**"Bank"**

means any of the financial institutions listed in Schedule 1 of the Credit Agreement as banks.

**"Borrower"**

means Nine Brindleyplace Limited.

**"Counterparty"**

means HSBC Bank plc as counterparty to the Hedging Arrangements.

**"Credit Agreement"**

means the £19,900,000 credit agreement dated 8th December, 2000 between (among others) the parties to the Deed as amended by a supplemental credit agreement dated on or about the date of the Deed.

**"Finance Document"**

means:

- (a) the Credit Agreement;
- (b) the Supplemental Agreement;
- (c) a Security Agreement;
- (d) the Subordination Deed;
- (e) a Novation Certificate; or
- (f) any Hedging Arrangement,

any other document designated as such by the Agent and the Borrower.

**"Finance Party"**

means a Bank, the Counterparty or the Agent.

**"Fixed Security Asset"**

means the assets the subject of the security created under paragraphs (a), (b) and (c) above.

**"Fixtures"**

means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property.

**"Guarantor"**

means the Parent or the Owner.

**"Hedging Arrangement"**

means any interest rate hedging arrangements entered into or to be entered into by the Borrower in connection with interest payable under the Credit Agreement.

**"Insurances"**

means all contracts and policies of insurance in respect of the property specified in the Schedule to this Form 395 taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest.

**"Lease Document"**

means an Agreement for Lease or an Occupational Lease.

**"Mortgaged Property"**

means any freehold or leasehold property the subject of the security created by the Deed.

**"Novation Certificate"**

has the meaning given to it in Clause 27.3 (Procedure of novations) of the Credit Agreement.

**"Obligor"**

means the Borrower or a Guarantor.

**"Occupational Lease"**

means any occupational lease or licence or other right of occupation to which the Property may be subject from time to time.

**"Owner"**

means Argent Estates Limited.

**"Parent"**

means Argent Group plc.

**"Party"**

means a party to the Credit Agreement.

**"Property"**

means the property at Number Nine Brindleyplace, Birmingham as described in the schedule to this Form 395 executed by the Owner and, where the context so requires, means the buildings on the Property.

**"Rental Income"**

means the aggregate of all amounts payable to or for the benefit or account of the Borrower in connection with the letting of all or part of the Property, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (and any amount equivalent to rent) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;
- (d) any sum received from any deposit held as security for performance of any tenant's obligations to pay rent;
- (e) any other moneys payable in respect of occupation and/or usage of the Property and every fixture and fitting in the Property and any and every fixture on the Property for display or advertisement, on licence or otherwise;
- (f) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;

- (g) any damages, compensation, settlement or expenses for or representing loss of rent or interest on rent, awarded or agreed to be payable as a result of any proceedings taken or claim made for the same less any costs, fees and expenses paid (which have not been reimbursed to, and are not recoverable by, the Borrower from any party) in furtherance of the such proceedings so taken or claim so made;
- (h) any moneys payable under any policy of insurance in respect of loss of rent or interest on rent less any costs, fees and expenses paid (and which have not been reimbursed to, and are not recoverable by, the Borrower from any party) in furtherance of any claim made under such policy;
- (i) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease;
- (j) any sum payable or the value of any consideration to be given by any person as a consequence of executing an Agreement for Lease or an Occupational Lease;
- (k) any sum payable, or the value of any consideration to be given, by or on behalf of a tenant for the surrender or variation of any Lease Document or occupancy agreement;
- (l) any sum payable by any guarantor of any occupational tenant under any Lease Document (but without any double counting); and
- (m) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of any sum referred to above.

**"Security Agreement"**

means:

- (a) a security agreement entered into or to be entered into by the Borrower in favour of the Agent, in substantially the form of Part I of Schedule 6 of the Credit Agreement; or
- (b) a security agreement entered into or to be entered into by the Owner in favour of the Agent, in substantially the form of Part II of Schedule 6 of the Credit Agreement

**"Security Assets"**

means all assets of the Chargor the subject of any security created by the Deed.

**"Security Interest"**

means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

**"Subordination Deed"**

means a subordination deed entered into or to be entered into by the Parent and the Borrower in favour of the Agent, in substantially the form of Schedule 7 of the Credit Agreement.

**"Supplemental Agreement"**

means the supplemental agreement dated 21st December, 2001 between the Parties to which the Credit Agreement is scheduled.

**Company: Argent Estates Limited**  
**Registered Number: 0157379**  
**Continuation Sheet: 6**

## **SCHEDULE 1**

### **REAL PROPERTY**

All those leasehold premises known as Number Nine Brindleyplace, Birmingham, created by an underlease dated 18th July, 2000 and made between Argent Development Consortium Limited (1) and the Nine Brindleyplace Limited (2) and as registered at HM Land Registry with leasehold title absolute under title number WM 728645.



FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01573790

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 28th DECEMBER 2001 AND CREATED BY ARGENT ESTATES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO ANY FINANCE PARTY 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 10th JANUARY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th JANUARY 2002.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

*Pat Sam*