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*insert full name
of company

Natwest *£ 20.00* *00003462*
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

111151

01612740

Name of company

* LEOWELL LIMITED ("the Company")

Date of creation of the charge

24 JUNE 1999

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

Mortgage (the Mortgage)

Amount secured by the mortgage or charge

Any and all actual, contingent, present and/or future obligations and liabilities of the Company to Bradford & Bingley Building Society (the "Lender") whether under or in connection with (a) the loan agreement dated 30 June 1998 between Seymour Developments Limited (ii) Cadogan Properties Limited (together the "Borrower"), (iii) Compco Holdings PLC (the "Guarantor") and the Lender (the "Loan Agreement"), (b) each mortgage deed executed or to be executed by either the Company or the Borrower or any of them in favour of the Lender (c) all other documents from time to time creating, evidencing or entered into as security for or guaranteeing the obligations of the Company, the Borrower or the Guarantor thereunder and any document entered into, pursuant thereto, or on any other account whatsoever, whether as principal or surety and whether sole, joint, joint and several or on any other basis ("the Secured Obligations")

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

Bradford and Bingley Building Society, PO Box 88, Crossflatts, Bingley, West Yorkshire (the "Lender")

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

Dibb Lupton Alsop
117 The Headrow
Leeds
LS1 5JX

SXA/HD

Time critical reference

For official use

Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

1.1 By way of first ranking legal mortgage, all estates or interests in the freehold and other immoveable property comprising the freehold land and buildings known as 10, 11 and 12 Ely Place Camden, London registered at HM Land Registry under title number LN243418 and the proceeds of sale thereof and all buildings and trade and other fixtures on any such property belonging to or charged to the Company (not excluding tenants fixtures) ("the Legally Mortgaged Property"):

1.2 By way of first ranking fixed charge all plant, machinery, vehicles computers and office and other equipment owned by the Company both present and future situated on the Legally Mortgaged Property

1.3 By way of first ranking fixed charge :

(a) all rights and interests of the Company in, and claims under, the policies of insurance now or hereafter held by, or insuring to the benefit of, the Company in respect of the Legally Mortgaged Property; and

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

Oliver Lupton Alsop

Date

1 July 1999

On behalf of ~~[company]~~ [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 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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

**Particulars of a mortgage or charge
(continued)**

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Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

01612740

Name of Company

LEOWELL LIMITED ("the Company")

Limited*

* delete if
inappropriate

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

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

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

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(b) the benefit of all or any leases, tenancies and licences relating to the Legally Mortgaged Property; and

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

1.5 By way of first ranking fixed charge all credit balances, deposits and cash of the Company held by the Lender from time to time including, without limitation, any sums paid to the Lender by the Company and held by the Lender from time to time pursuant to the provisions of clause 20.3 of the Loan Agreement or clause 7.4 of the Mortgage.

Note 1

The Company hereby covenanted in the Mortgage that without the prior written consent of the Lender it shall not nor shall it agree or purport to:

a. create or permit to subsist any Encumbrance (as defined below) over the Charged Property (as defined below) 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 (as defined below)

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

c. 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.

Definitions

"Charged Property" means the property, assets and income of the Company mortgaged, assigned or charged to the Lender (whether by way of legal mortgage, assignment or fixed charge) by or pursuant to the Mortgage and each and every part thereof;

"Encumbrance" means any mortgage, charge, assignment by way of security, pledge, lien, hypothecation or other security interest of any kind whatsoever;

"Permitted Encumbrance" means

(a) The Mortgage and any other Encumbrances in favour of the Lender; and

(b) any liens or rights of set-off arising by operation of law in the ordinary course of trading and retention of title clauses in contracts entered into in the ordinary course of trading.

Note 2

The Mortgage provides for the appointment of an administrative receiver. The Mortgage contains a power of attorney.

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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 3
to Form No 395 and 410 (Scot)

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Company Number

01612740

Name of Company

LEOWELL LIMITED ("the Company")

Limited*

* delete if
inappropriate

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

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

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

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

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FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 01612740

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DATED THE 24th JUNE 1999 AND CREATED BY LEOWELL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BRADFORD AND BINGLEY BUILDING SOCIETY ON ANY ACCOUNT WHATSOEVER UNDER THE LOAN AGREEMENT DATED 30 JUNE 1998 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st JULY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th JULY 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



COMPANIES HOUSE

HC026B