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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

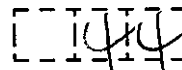
Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

To the Registrar of Companies

For official use

Company number



1735693

Name of company

* VANSON DEVELOPMENTS LIMITED

Date of creation of the charge

18 August 1995

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

CHARGE

Amount secured by the mortgage or charge

The Liabilities as defined in the Facility Agreement of even date between the mortgagee and the company (including any agreement expressed to be entered into supplemental to, or amending, modifying or varying, that Facility Agreement) ("the Facility Agreement")

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£ (as broken defined)

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

The Bank of Nova Scotia

Scotia House 33 Finsbury Square

London

Postcode

EC2A 1BB

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

Berwin Leighton
Adelaide House
London Bridge
London EC4R 9HA
Ref: MHB/B958/38

For official Use

Mortgage Section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

1 Legal mortgage over:-

1.1 Site B1 on the Crawley Business Quarter, Crawley, West Sussex, shown edged red on the plan annexed to the Charge, being part of the land registered under title number WSX110414; and

1.2 the freehold land comprising the whole of Site D on the Crawley Business Quarter, Crawley, West Sussex, shown edged green on the said plan, registered partly under title number WSX110414 and partly under title number WSX163001;

In each case together with and except and reserved as prescribed in the Third Schedule to the Charge, and including all Fixtures (as defined in the Charge) and together also with all other easements, covenants and other rights now or from time to time benefitting the same.

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Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

Signed

Berwin Lejl

Date 22 August 1995

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.

Particulars of a mortgage or charge (continued)

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

Please complete
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bold block lettering

Company number

1735693

Name of company

*delete if
inappropriate

Limited*

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

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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)

- 2 Fixed equitable charge over all the right, title and interest, present and future, of the company in, under and to each of the Approved Drawings and Specifications and all other drawings, specifications and calculations in respect of the Development; the Building Contract; all Sub-Contractor Warranties; any Interest Hedging Agreement; the Occupational Leases; the Professional Contracts; the Realisations Account; the Rents from time to time derived from either or both above properties; any Sale Agreement and all Sale Proceeds; the Rents; all net sums from time to time payable to the company under the respective terms of the above-mentioned items and all rights of enforcement of the same; the Shares; and all Insurances and sums payable thereunder.

Note:

- (a) The terms Approved Drawings and Specifications, Building Contract, Development, Interest Hedging Agreement, Professional Contracts, Realisations Account, Rents and Sale Proceeds have the respective meanings ascribed by the Facility Agreement;
- (b) "Insurances" comprises all insurance policies now or from time to time taken out by or for the benefit of the company in respect of either above property other than insurances relating to the loss of Rents;
- (c) "Occupational Leases" comprises the Lease (as defined in the Facility Agreement) and any other leases, licences or occupational interests, and agreements for the same, subject to and with the benefit of which the estate in either above property vested in the company is held now or from time to time, together with the benefit of all agreements and covenants of a personal nature and any guarantees entered into now or from time to time under or in connection with all or any of the same;
- (d) "Sale Agreement" means any agreement now or from time to time in force for the sale of either above property by the company;
- (e) "Shares" comprises all the shares in Manor Management Company Limited (registration number 2405495) attributable to the above properties;
- (f) "Sub-Contractor Warranties" comprises all and any warranties issued to the company by sub-contractors engaged on the Development pursuant to the terms of the Building Contract (as defined above).

- 3 Floating charge over all the company's property, assets, revenues, undertaking, goodwill and uncalled capital, whatsoever and wheresoever, both present and future, other than the property or assets subject to legal mortgage or fixed equitable charge as described above.

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Particulars of a mortgage or charge (continued)

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

Please complete
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Company number

1735693

Name of company

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Limited*

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

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

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Supplemental Security Provisions

- (i) All Sale Proceeds, Rents, and net sums payable to the company under any Interest Hedging Agreement are to be remitted and applied as provided in the Facility Agreement.
- (ii) The company may not, and covenants that it will not, without the mortgagee's consent or as expressly permitted by the Facility Agreement, create or permit to arise or subsist any Encumbrance (as defined in the Facility Agreement) over the whole or any part of the above-mentioned assets.
- (iii) The company undertakes to execute and do all such assurances, acts and things as the mortgagee may reasonably require for perfecting the security intended to be created by this Charge or for facilitating the realisation of all or any of them including the execution of transfers, conveyances, assignments and assurances of the assets to the mortgagee, including (without limitation) absolute assignments of all or any of them except the above-mentioned properties.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01735693

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE DATED THE 18th AUGUST 1995 AND CREATED BY VANSON DEVELOPMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE BANK OF NOVA SCOTIA UNDER THE TERMS OF THE FACILITY AGREEMENT OF EVEN DATE (AS THEREIN DEFINED) (INCLUDING ANY AGREEMENT EXPRESSED TO BE ENTERED INTO SUPPLEMENTAL TO, OR AMENDING, MODIFYING OR VARYING, THAT FACILITY AGREEMENT) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 29th AUGUST 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st AUGUST 1995.

W. Grandon
W. GRANDON

for the Registrar of Companies



COMPANIES HOUSE

HC026B

L/C
21/8/95 R+