

127470/52  
**MG01**

Particulars of a mortgage or charge



**A fee is payable with this form.**

We will not accept this form unless you send the correct fee  
Please see 'How to pay' on the last page

✓ **What this form is for**  
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland

X **What this form is NOT for**  
You cannot use this form  
particulars of a charge for  
company. To do this, please  
use form MG01s

WEDNESDAY



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09/11/2011

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COMPANIES HOUSE

For official use

1

**Company details**

Company number 0 2 1 2 2 8 8 7

Company name in full Instant Office Limited (the **"Chargor"**)

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

2

**Date of creation of charge**

Date of creation d2 d4 m1 m0 y2 y0 y1 y1

3

**Description**

Please give a description of the instrument (if any) creating or evidencing the  
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description A Debenture dated 24 October entered into by the Chargor in favour of The  
Royal Bank of Scotland plc (the **"Chargee"**) (the **"Debenture"**)

4

**Amount secured**

Please give us details of the amount secured by the mortgage or charge

Amount secured The liabilities of the Borrowers to the Chargee  
under or pursuant to the Finance Documents (the  
**"Secured Liabilities"**)

**Continuation page**

Please use a continuation page if  
you need to enter more details

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## Particulars of a mortgage or charge

**5 Mortgagee(s) or person(s) entitled to the charge (if any)**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

**Continuation page**  
Please use a continuation page if you need to enter more details

Name The Royal Bank of Scotland plc

Address 280 Bishopsgate

London

Postcode E C 2 M 4 R B

Name

Address

Postcode

**6 Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged

**Continuation page**  
Please use a continuation page if you need to enter more details

Short particulars

**The Security**

The Chargor with full title guarantee as a continuing security to secure the payment and discharge of the Secured Liabilities, in favour of the Chargee

- 1 charges by way of legal mortgage its interest in the Land referred to opposite its name in Schedule 1 of the Debenture being Lease of whole of Buspace Studios, Conlan Street, London W10 5AP as comprised in a lease dated 29 February 2009 made between Buspace Studios Limited and the Chargor
- 2 charges by way of fixed charge all Equipment in so far as it is not charged by way of legal mortgage under paragraph 1 above
- 3 charges by way of fixed charge all Intellectual Property Rights
- 4 charges by way of fixed charge its goodwill in relation to the Land referred to in Schedule 1 of the Debenture
- 5 charges by way of fixed charge the benefit of all Authorisations held by it in relation to any Security Asset
- 6 charges by way of fixed charge all its rights under any Collateral Warranties

(please see continuation page)

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## Particulars of a mortgage or charge

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### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- 7 assigns absolutely all its rights and interests under the Insurances
- 8 assigns absolutely all its rights and interests under or in respect of
  - (i) each Lease Document,
  - (ii) all Gross Rental Income,
  - (iii) all Net Sales Proceeds payable to the Chargor in respect of the Land referred to opposite its name in Schedule 1 of the Debenture;
  - (iv) any guarantee of Gross Rental Income or Net Rental Income contained in or relating to any Lease Document,
  - (v) each appointment of a Managing Agent (if any), and
  - (vi) any other agreement to which it is a party which is not otherwise effectively assigned or charged by way of fixed charge pursuant to this paragraph
- 9 by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged, charged by way of fixed charge or assigned under this paragraph and which relate to the Land referred in Schedule 1 of the Debenture
10. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by the Debenture.

### Trust

- 1 Subject to paragraph 2 below, if or to the extent that the assignment or charging of any Security Asset is prohibited, the Chargor holds it on trust for the Chargee
- 2 If the reason referred to in paragraph 1 above is that
  - (i) a consent or waiver must be obtained, or
  - (ii) a condition must be satisfied,then
  - (a) subject to paragraph 3 below, the Chargor shall apply for the consent or waiver, and
  - (b) the Chargor shall use its best endeavours to satisfy the condition,in each case within 14 days of the date of the Debenture or, if the Security Asset is acquired after the date of the Debenture, within 14 days of the date of acquisition
- 3 Where the consent or waiver is not to be unreasonably withheld, the Chargor shall
  - (i) use all reasonable endeavours to obtain it as soon as possible, and
  - (ii) keep the Chargee informed of the progress of the negotiations

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Short particulars

to obtain it

- 4 On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be mortgaged, charged or assigned (as appropriate) under this paragraph and the trust referred to in paragraph 3 above shall terminate

#### Negative Pledge

The Chargor shall not create or permit to subsist any Security over any Security Asset except for a Permitted Encumbrance

#### Definitions

"Act" means the Law of Property Act 1925,

"Agreement for Lease" means an agreement to grant an Occupational Lease,

"Authorisation" means an authorisation, consent, permission, approval, resolution, licence, exemption, filing, notarisation or registration,

"Borrowers" means Buspace Studios Limited (Company No 01964367) and Quayside Lodge Limited (Company No 03205302) both of 86 Bondway, London SW8 1SF

"Collateral Warranties" means any collateral warranties or the benefit of any construction related agreement obtained by the Chargor from time to time in connection with the Land,

"Encumbrance" includes any mortgage, charge (fixed or floating), pledge, hypothecation or lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority (including, without limitation, the deposit of monies or Properties with a person with the intention of affording such person a right of set-off or lien) and any sale and leaseback, sale and repurchase or deferred purchase arrangements and any other agreement or arrangements having a similar economic effect or substantially the same economic effect as any of the foregoing,

"Equipment" means all fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment owned by the Chargor and the benefit of all related Authorisations, agreements and warranties in connection with the Land,

"Finance Documents" means this agreement, any Hedging Agreement and the Security Documents,

"Gross Rental Income" means in respect of any period, the aggregate of all amounts paid or payable to or for the benefit of a Borrower in connection with the Land

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

or arising out of the letting, use or occupation of all, any or any part of the Properties including (without limitation and without double-counting)

- (a) rents, licence fees and equivalent sums reserved or made payable,
- (b) sums received from any deposit held as security for performance of any tenant's obligations,
- (c) a sum equal to any apportionment of rent in favour of a Borrower;
- (d) proceeds of insurance in respect of loss of rent or interest on rent,
- (e) any monies in respect of any fixture and fitting on a Property including any fixture and fitting on a Property for display, advertisement, on licence or otherwise,
- (f) any sum or the value of any consideration given for the grant, surrender, variation or letting or occupancy,
- (g) any amount payable to a Borrower by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance or repair of, and the payment of insurance premiums for, any Property,
- (h) any amount payable to a Borrower for a breach of covenant under any Occupational Lease and for expenses incurred in relation to any such breach,
- (i) any profits of a revenue nature awarded or agreed to be payable to a Borrower as a result of any proceedings taken or claims made,
- (j) any amount payable by any guarantor or other surety of any occupational tenant or in respect of any of the items listed in this definition,
- (k) any contribution by an occupational tenant to a sinking fund or to ground rent due under any Occupational Lease or payable to any freeholder of any leasehold Property,
- (l) any interest, damages, compensation or settlement in respect of any of the items referred to above,

**"Hedging Agreement"** means any interest rate swap, cap or collar arrangement, currency swap or any other derivative instrument in a form prescribed by the Lender to be entered into by the Borrowers with the Lender (or such other entity as the Lender may approve) on the date of this agreement and any further arrangements which may be agreed from time to time between the Borrowers and the Lender in order to regulate the rate of interest payable by the Borrowers to the Lender pursuant to clause 4 of the Debenture, in each case in form and substance approved by the Lender, acting reasonably,

**"Insurance"** means each contract or policy of insurance to which a Chargor is a party or in which it has an interest in connection with the land;

**"Intellectual Property Rights"** means

- (a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the

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## Particulars of a mortgage or charge

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### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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nature of copyright, and all other forms of intellectual or industrial property,

(b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature, and

(c) any other right to use, or application to register or protect, any of the items listed in paragraphs (a) or (b) above,

of the Chargor arising or subsisting in any jurisdiction and whether registered or not,

"**Land**" has the same meaning as it has in section 205(1) of the Act,

"**Lease Document**" means

(a) an Agreement for Lease,

(b) an Occupational Lease, or

(c) any other document designated as such by the Chargee

"**Lender**" means The Royal Bank of Scotland plc,

"**Managing Agents**" means CLSH Management Limited or such other managing agents as may be appointed to manage the Properties by the Borrowers,

"**Net Rental Income**" means the Gross Rental Income less (without double-counting) the Permitted Deductions,

"**Net Sales Proceeds**" means the Sales Proceeds less any reasonable costs, fees and expenses (including any VAT charged in respect of those costs, fees and expenses) properly incurred by the Borrowers and approved by the Lender (acting reasonably) in relation to the relevant disposal,

"**Occupational Lease**" means any lease, licence, tenancy or other occupational arrangement granted or otherwise acquired by the Borrowers for occupation of any Property by a third party from time to time and such expression shall include any variation from time to time thereto and any documents from time to time supplemental thereto and "**Occupational Leases**" shall be construed accordingly,

"**Permitted Deductions**" means

(a) those amounts (if any) (together with any VAT charged thereon and any interest thereon) due to the Borrowers from any occupational tenants or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to

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be incurred by a Borrower under any repairing or similar obligations or in providing services to such occupational tenants or by way of charge for gas, electricity, water, telephone and all other like services enjoyed, used or consumed exclusively by an occupational tenant or other payments due under an Occupational Lease which do not represent rent or interest thereon,

- (b) any contribution to a sinking fund paid by any tenant or other occupier,
- (c) any rent deposit paid by any tenant or other occupier which is not paid direct to a rent deposit account;
- (d) any rent paid or payable by a Borrower to any freeholder of any leasehold Property,
- (e) any surrender premiums or one-off lump sum payments payable to a Borrower,
- (f) management costs associated with the running of the Properties agreed with the Lender (acting reasonably),
- (g) any costs in respect of vacant space (including, but not limited to, empty rates, insurance and service charge), and
- (h) any VAT payable on any of the items listed in paragraphs (a) to (d) above and/or the Gross Rental Income,

"Permitted Encumbrance" means

- (a) security created under the Security Documents;
- (b) liens or rights of set off arising in the normal course of trading or by operation of law securing obligations not more than 60 days overdue,
- (c) any rights by way of retention of title which are required by the supplier of any Properties to the Borrowers in the normal course of such supplier's business,
- (d) stakeholder or rent deposit arrangements under which deposits or other payments in advance are held by the Borrowers or a solicitor or agent on its behalf as stakeholder or trustee, and
- (e) Encumbrances to the existence of which the Lender consents,

"Properties" means

- (i) the freehold property known as Buspace Studios, Conlan Street, London W10 5AP as the same is registered at the Land Registry under title numbers NGL672325 and NGL643344 ("**Buspace Studios**"); and
- (ii) the freehold property known as Quayside Lodge, William Morris Way, London SW6 2UZ as the same is registered at the Land Registry under title number BGL19429 ("**Quayside Lodge**"),

(and each of the Properties shall, as the context requires, be referred to in this agreement as a "**Property**"),

"Sales Proceeds" means any and all sums (other than Gross Rental Income) paid to a Borrower (or, in the case of a share sale, to the shareholders (s) of a Borrower), whether by purchasers or others, upon the disposal (whether by transfer, assignment or otherwise) of, the grant or creation

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Please give the short particulars of the property mortgaged or charged

#### Short particulars

of any interest in or in respect of any other transaction or arrangement relating to (i) the shares in a Borrower or (ii) any Property or any part thereof (but not the surrender of an Occupational Lease) together with

- (a) any other sums of a capital nature derived from any Property or any dealing with it (including, without limitation, any repayment of the purchase price for that Property originally paid by a Borrower that may become due as a result of the determination of rent reviews under any Head Lease or any Occupational Lease, and
- (b) any compensation or damages received for any use or disturbance, blight, damage or compulsory purchase affecting any Property or any part of it,

**"Security"** means a mortgage, standard security, charge, pledge, lien, assignment by way of security, assignation in security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect,

**"Security Assets"** means, in relation to the Chargor, all of its assets which are the subject of any Security created or to be created by the Debenture,

**"Security Documents"** means the documents referred to in section 2 of schedule 1 of the Debenture and any other documents providing security for the Borrowers' obligations under this agreement from time to time, and

**"VAT"** means value added tax as provided for in the Value Added Tax Act



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### Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance  
or discount Nil

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### Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

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### Signature

Please sign the form here

Signature

Signature

X *Stephenson Harwood* X

This form must be signed by a person with an interest in the registration of the charge

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## Particulars of a mortgage or charge



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name A3008/1066/50-02105

Company name Stephenson Harwood

Address 1 Finsbury Circus

Post town London

County/Region

Postcode E C 2 M 7 S H

Country United Kingdom

DX DX 64 Chancery Lane

Telephone 020 7809 2199



### Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

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

Make cheques or postal orders payable to 'Companies House'



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland:**

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



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

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

**COMPANY NO. 2122887  
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 24 OCTOBER  
2011 AND CREATED BY INSTANT OFFICE LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
BORROWERS TO THE ROYAL BANK OF SCOTLAND PLC  
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT  
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED  
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT  
2006 ON THE 9 NOVEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 NOVEMBER  
2011

DT



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES