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COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

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write in
this margin

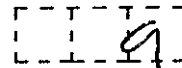
Pursuant to section 395 of the Companies Act 1985

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



2166971

Name of company

*CHELSFIELD (BOND STREET) LIMITED ("the Company")

Date of creation of the charge

ASSIGNMENT BY WAY OF SECURITY OF INTEREST RATE CAP AGREEMENT ("the Assignment")

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

12TH OCTOBER 1995

Amount secured by the mortgage or charge

All present and future obligations and liabilities of the Company to The Royal Bank of Scotland plc ("the Bank") under a debenture dated 7th July 1995 (as amended, varied, supplemented, novated or replaced from time to time) made between the Company and the Bank

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

The Royal Bank of Scotland plc

67 Lombard Street

London

Postcode

EC3P 3DL

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

Travers Smith Braithwaite
10 Snow Hill
London EC1A 2AL

Ref: NACM

For official use
Mortgage section

Post room



KLO *KNGSCFLR* 1092
COMPANIES HOUSE 13/10/95

Short particulars of all the property mortgaged or charged

Assignment by way of security in favour of the Bank over all the Company's rights, interests and entitlements under the Interest Rate Cap Agreement (Ref: 5806) dated 17th July 1995 made between the Company (1) NatWest Capital Markets Limited as agent for National Westminster Bank plc (2) and all documents from time to time amending or extending the same and all rights, title, benefits and interests of the Company whatsoever, present and future, whether proprietary, contractual or otherwise thereunder or arising out of the said Interest Rate Cap Agreement or evidenced thereby or by any variation or extension thereof, including without prejudice the generality of the foregoing, all claims for damages in respect of any breach thereof

The Assignment contains restrictions whereby the Company may not create any mortgage, pledge, lien, charge or other security over or assign or transfer or otherwise encumber the whole or any part of its right, title and interest in or to the said Interest Rate Cap Agreement, and the Company covenants with the Bank that it will not without the Bank's consent amend, vary, extend, release, determine or rescind the said Interest Rate Cap Agreement in any material respect or grant any time or indulgence or compound with, discharge, waive, release or vary the liability of any other person thereunder or consent to any act or omission which would otherwise constitute a breach or concur in accepting or varying any compromise arrangement or settlement relating thereto or do or suffer any act or thing in each or any case whereby the recovery of any monies payable may be delayed or impeded

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legibly, preferably
in black type or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

NIL

Signed



Date

12 October 1995

On behalf of [company] [mortgagee/chargee]*

xxxxxxxxxxxxxxxxxxxx

*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.

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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. 02166971

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT BY WAY OF SECURITY OF INTEREST RATE CAP AGREEMENT DATED THE 12th OCTOBER 1995 AND CREATED BY CHELSFIELD (BOND STREET) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc UNDER A DEBENTURE DATED 7th JULY 1995 (AS AMENDED, VARIED, SUPPLEMENTED, NOVATED OR REPLACED FROM TIME TO TIME) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th OCTOBER 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th OCTOBER 1995.

W. Grandon
W. GRANDON

for the Registrar of Companies



C O M P A N I E S H O U S E

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