



COMPANIES FORM No. 395
Particulars of a charge

395

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Pursuant to section 395 of the Companies Act 1985

M29

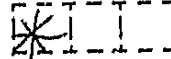
Please complete
legibly, preferably
in black type, or
bold black lettering

* Insert full name
of company

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



2514463

Name of company

* Arcona (West End) Limited

Date of creation of the charge

31st August 1990

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

Debeture

Amount secured by the charge

All sums and all liabilities presently or hereafter due owing or incurred from or by the company to Skandinaviska Enskilda Banken for which the company may be or become liable to Skandinaviska Enskilda Banken pursuant to a Facility Agreement dated 13th August 1990 and made between the Company (1) Arcona Investments NV (2) and Skandinaviska Enskilda Banken (3) as the same be amended or supplemented from time to time (including any other Facility Agreement which may from time to time make available facilities from Skandinaviska Enskilda Banken to the Company) on any current or other account or in any manner whatsoever (whether as principal or surety and whether alone or jointly with any other person or persons and in whatsoever name style or firm) together with interest commission banking charges and legal and other costs charges and expenses properly recoverable at such rates and computes and compounded before and after any demand as may from time to time be (see continuation sheet)

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

Skandinaviska Enskilda Banken

Formerly of 26 Finsbury Square, London EC4A 1DS but now of 2-6 Cannon Street, London EC4

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

Messrs. Macfarlanes,
10 Norwich Street,
London, EC4A 1BD

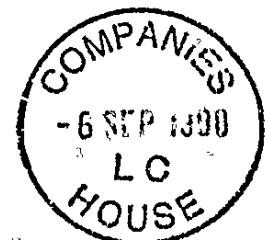
Ref: PJB.516343

Time critical reference

For official Use
Mortgage Section

-6 SEP 1990

Post room



Short particulars of all the property charged

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Please complete
legibly, preferably
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bold block lettering

- a. By way of first fixed legal charge all that freehold property known as 14/14a and 15/17 Great Marlborough Street, 14 & 15 Ramillies Place and 1-7 Aberdeen Mews, London W1 registered at H.M. Land Registry with title absolute under Titles Nos. 289929 and LN49736.
- b. By way of first fixed charge the goodwill and any uncalled capital for the time being of the company.
- c. By way of first fixed charge all that the interest of the company and the rental income of the property and all its entitlements to interest and any other rights or benefits accruing to or arise in connection with such monies.
- d. By way of floating charge the undertaking of the company and all its other property assets and rights whatsoever and wheresoever both present and future.
- (see continuation sheet)

Particulars as to commission allowance or discount (note 3)

Signed

Macfarlane

Date 5 September, 1990

On behalf of [company][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.
- 5 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

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Particulars of a charge (continued)

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

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

Company number

2514463

Name of company

Arcona (West End) Limited

Limited*

*delete if
inappropriate

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

Debenture

agreed or in default of agreement in accordance with the terms
of the said facility agreement and so that interest is to be payable
notwithstanding that any account intended to be secured may be closed
and as well after as before any judgement obtained.

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Names and addresses of the persons entitled to the charge_(continued)

complete
ly,preferably
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Short particulars of all the property charged (Continued)

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The Charge contains a prohibition on the creation of any mortgage charge pledge hypothecation right of set-off lien or other security interest whatsoever on any part of the property charged which may rank or come to rank in point of security either in priority to or pari passu with those charges, and a further prohibition on the creation of the same without the prior written consent of the lender as may rank after the charges contained in the Debenture.

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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

I hereby certify that a mortgage or charge dated the 31st AUGUST 1990
and created by ARCONA (WEST END) LIMITED

for securing all moneys due or to become due from the Company to
SKANDINAVISKA ENSKILDA BANKEN under the terms of FACILITY AGREEMENT DATED
13TH AUGUST 1990

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 6th SEPTEMBER 1990

Given under my hand at the Companies Registration Office,
Cardiff the 12th SEPTEMBER 1990

No. 2514463

A handwritten signature in dark ink, appearing to read 'M. A. Smith'.

M. A. SMITH

an authorised officer