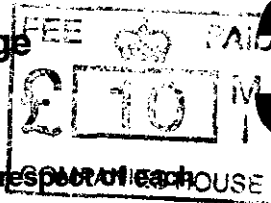


M

COMPANIES FORM No 395

Particulars of a mortgage or charge



395

CHFP000

A fee of £10 is payable to Companies House in respect of each register entry for the mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For Official use

Company Number

19

02616459

BR 20
068504

Please do not write
in this margin
Please complete
legibly, preferably
in black type or
bold block lettering

*insert full name of
company

Name of Company

* Chelsfield Property Investments Limited (the "Company")

Date of creation of the charge

23 August 2001

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

Fixed and Floating Security Document (the "Security Document")

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Name and address of the mortgagees or persons entitled to the charge

Barclays Bank PLC (the "Security Trustee")

54 Lombard Street, London

Postcode

EC3P 3AH

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

Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 020 7456 2000

Ref: GDM

Time critical reference

For official Use
Mortgage Section

Post room



LD3
COMPANIES HOUSE

0355
07/09/01

Short particulars of all the property mortgaged or charged

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Please do not write
in this margin

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

Particulars as to commission allowance or discount (note 3)

Signed *L. J. Jones*

Date 06/09/01

On behalf of chargee

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Note

[†]Delete as appropriate

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 including 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. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

Page 2

Name of Company

Chelsfield Property Investments Limited

Company Number

02616459

Amount secured by the mortgage or charge

The "Liabilities", which are defined in the Security Document as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Company to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

Short particulars of all the property mortgaged or charged

The Company, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Trustee (as trustee for the Finance Parties):

- 1 Present Property:** by way of first legal mortgage, the Property.
- 2 Other Assets:** by way of first fixed charge, all its present and future interest in:
 - 2.1** the Rent Account; and
 - 2.2** Insurances and all related proceeds of claims, returns of premium and other benefits received under the Insurances.
- 3 Floating Charge:** The Company, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Trustee (as trustee for the Finance Parties) by way of floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 3 (Fixed Charges) or assigned by Clause 5 (Assignment) of the Security Document.
- 4 Ranking:** Subject to the terms of the Inter-creditor Agreement, the floating Charge created by the Company ranks behind all the fixed Charges created by the Company but in priority to any other Security over the Charged Assets except for Security ranking in priority in accordance with paragraph (f) of Schedule 2 (Rights of Receivers) of the Security Document and any lien arising by operation of law.

Note (1): The Facility Agreement provides that:

- 1 Security:** The Company shall not create or permit to subsist any Security over the assets charged under Clause 3 (Fixed Charges) or assigned under Clause 5 (Assignment) of the Security Document nor do anything else prohibited by clause 20.9 (Negative pledge) of the Facility Agreement except for:
 - 1.1** the Charges;
 - 1.2** liens arising by operation of law and in the ordinary course of trading and securing amounts not more than 30 days overdue;
 - 1.3** featherweight floating charges created by the Borrower or the Company in favour of other banks;
 - 1.4** fixed charges over properties other than the Property where the Security is limited solely to the relevant property;
 - 1.5** floating charges over the Company's assets where the Lenders have consented to the creation of the floating charge and inter-creditor arrangements acceptable to the Lenders have been entered into prior to the creation of such Security;
 - 1.6** any floating charges over the Company's assets granted in favour of Barclays Bank PLC at the date of the Facility Agreement; or
 - 1.7** any Security created or permitted to subsist with the prior written consent of the Lenders (such consent not to be unreasonably withheld or delayed).

Short particulars of all the property mortgaged or charged

- 2 Disposal:** The Company shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of the assets charged under Clause 3 (Fixed Charges) or Clause 4 (Floating Charge) or assigned under Clause 5 (Assignment) of the Security Document except as permitted by clause 20.12 (Disposals) of the Facility Agreement.
- 3 Conversion by Notice:** The Security Trustee may convert the floating Charge into a fixed Charge (either generally or specifically) by notice to the Company specifying the relevant Charged Assets:
- 3.1** following the occurrence of a Default; and/or
- 3.2** while an Enforcement Event is continuing that has not been waived.
- 4 Automatic Conversion:** If:
- 4.1** the Company takes any step to create any Security in breach of paragraph 1 (Security) over any of the Charged Assets not subject to the fixed Charges granted under Clause 3 (Fixed Charges) of the Security Document or the floating Charge granted under Clause 4 (Floating Charge) of the Security Document; or
- 4.2** any person takes any step to levy any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets which is not discharged within 14 days
- the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge.

Note (2): In this Form, except to the extent that the context requires otherwise:

"Agent" means Barclays Bank PLC in its capacity as agent under the Facility Agreement

"Arranger" means Barclays Bank PLC in its capacity as arranger under the Facility Agreement

"assets" of any person means all or any part of its business, undertaking, property, assets, revenues, rights and uncalled capital, wherever located

"Borrower" means Chelsfield plc in its capacity as Borrower under the Facility Agreement

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Security Document

"Counterparty" means Barclays Bank PLC in its capacity as counterparty under the Facility Agreement

"Default" means an Event of Default or any event or circumstance specified in clause 23 (Events of Default) of the Facility Agreement which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default

any **"document"** (including the Security Document) is a reference to that document as from time to time amended, supplemented, novated, restated or replaced and includes a reference to any document which amends, supplements, novates, restates, replaces or is entered into, made or given under or in accordance with any of the terms of, that document

Short particulars of all the property mortgaged or charged

"Enforcement Event" means on and at any time after the occurrence of an Event of Default and for so long as the Event of Default remains unremedied or unwaived

"Event of Default" means any event or circumstance specified as such in clause 23 (Events of Default) of the Facility Agreement

"Facility Agreement" means the facility agreement dated 23 August 2001 between (among others) the Company and the Agent

"Finance Document" means the Facility Agreement, the Security Document, the other documents designated as such in clause 1 (Definitions and interpretation) of the Facility Agreement and any other document designated as such by the Agent and the Company

"Finance Party" means the Agent, the Counterparty, the Arranger or a Lender

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

"Insurances" means all contracts and policies of insurance in respect of the Property at the date of the Security Document or in the future taken out by or on behalf of the Company or (to the extent of its interest) in which the Company at the date of the Security Document or in the future has an interest

"Inter-creditor Agreement" means the inter-creditor agreement dated 23 August between the Company, the Agent and Lloyds TSB Bank plc

"Lender" means Barclays Bank PLC in its capacity as original lender under the Facility Agreement and any bank or financial institution, trust fund or other entity which has become a party to the Facility Agreement (a **"Party"**) in accordance with clause 24 (Changes to the Lenders) of the Facility Agreement, which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement

"person" includes any individual, company, corporation, firm, partnership, joint venture, undertaking, association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality)

"Property" means the freehold property (including all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon) specified in Schedule 1 (Property) to the Security Document

"Rent Account" means any account maintained by the Company in accordance with clause 12.1 (Designation of Accounts) of the Facility Agreement and includes any interest of the Company in any replacement account or sub-division of that account

"rights" includes rights, authorities, discretions, remedies, liberties, powers, easements, quasi-easements and appurtenances (in each case, of any nature whatsoever)

"Security" includes any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect (and **"secured"** shall be construed accordingly)

Name of Company

Chelsfield Property Investments Limited

Company Number

02616459

Short particulars of all the property mortgaged or charged

Note: The Property specified in Schedule 1 (Property) to the Security Document is as follows:

All that property known as Riverside House, 2A Southwark Bridge Road, Bear Wharf and 27 Bankside in the London Borough of Southwark registered at HM Land Registry under title number SGL 35409 but excluding the wharves, embankment and river retaining wall on the north side of Bankside

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02616459

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY DOCUMENTS BETWEEN THE COMPANY AND BARCLAYS BANK PLC (THE "SECURITY TRUSTEE") DATED THE 23rd AUGUST 2001 AND CREATED BY CHELSFIELD PROPERTY INVESTMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY FINANCE PARTY UNDER OR IN CONNECTION WITH ANY FINANCE DOCUMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th SEPTEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th SEPTEMBER 2001 .

LC Leach



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES