

M

Please do not
write in
this margin

CHA 118

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

* Insert full name
of company

COMPANIES FORM No. 395
Particulars of a mortgage or charge

395

NP

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[5111]

2871100

Name of company

* Bede Investment Properties Limited (the "Company")

Date of creation of the charge

16 November 1994

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

Lec - Charge relating to Ashleigh Commercial Estate (the "Charge")

Amount secured by the mortgage or charge

All present and future monies and liabilities actual or contingent whether of principal, interest or otherwise which may (on or at any time after demand) be due, owing or incurred by the Company to the Bank whatsoever or howsoever (including without limitation, under the Facility Agreement, the Assumption Deed, the Facility Amendment Agreement, the Legal Charges (including the Charge), the Counter-Indemnity and the Debenture), on any current or other account whatever held by the Company with the Bank, whether actual or contingent and whether alone, jointly with others or in any other capacity (notwithstanding that there may from time to time be a credit or nil balance on any such account) including (without limitation) all liabilities for, or arising out of or under money advanced, bills of exchange, promissory notes, obligations with respect to letters of credit, guarantees and indemnities, swaps or other hedging arrangements entered into by the Company, or any other security (and its rights thereunder) held by the Bank from time to time (the "Indebtedness").

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

The First National Bank of Boston 39 Victoria Street London (the "Bank")

Postcode

SW1H 0ED

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

S J Berwin & Co
222 Grays Inn Road
London WC1X 8HB

For official use
Mortgage Section

Post room

REGISTERED

23 NOV 1994



332 *AUSDG6LG* 202
COMPANIES HOUSE 23/11/94

300/324/B6189.13/CF4174.1/sg

Time critical reference

Short particulars of all the property mortgaged or charged

the Company as beneficial owner (to the intent that the Charge created shall extend to all the beneficial interests of the Company in the assets charged and the proceeds of sale or other realisation of them):

(a) - charges to the Bank:

(i) - by way of legal mortgage the Real Property; and

(ii) - by way of floating charge all moveable plant, machinery, implements, utensils, furniture and equipment at the date of the Charge or from time to time placed on or used in or about the Real Property; and

(b) - assigns to the Bank:

(i) - all the benefit of each of the personal covenants given or contained in the Occupational Leases (if any) and any guarantees given in respect of payment of the rent reserved by or performance and observance of the tenants covenants therein contained in them;

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)

Nil

Signed

S. J. Berwin & Co.

Date 21 November 1994

On behalf of [company] (mortgagee/chargee).†

† 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 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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
binding margin

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

CHA 116

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

Company Number

2871100

Name of Company

Bede Investment Properties Limited (the "Company")

Limited*

* delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

(ii) - all the benefit of the guarantees, warranties and representations given or made by and any rights or remedies against all or any of the architects, quantity surveyors and consulting engineers, suppliers, manufacturers and other professionals and persons now or at any time appointed or engaged in respect of the Real Property, including (without prejudice to the generality of the foregoing) the right to prosecute in the name of the Company any proceedings against such persons in respect of such matters and the benefit of all sums recovered in any proceedings against all or any such persons;

(iii) - all rights of copyright vested in the Company from time to time and any plans and specifications prepared in connection with the Real Property, together with any implied licence of the Company in any such plans and specifications the copyright of which is not vested in the Company;

(iv) - subject to clause 5 of the Debenture the benefit of the Rents and all right, title and interest to and in the same and the benefit thereof and the right to make demand for and to receive the same; and

(v) - all the interest of the Company in any insurance policies maintained in respect of the Real Property.

Note: The Company shall not, without the written consent or agreement of the Bank:

(a) - (except in favour of the Bank) create, grant, extend or permit to subsist any mortgage, charge, lien or other interest in the nature of security or any floating charge on or over the Mortgaged Property or any part of them or agree to do any such thing;

(b) - sell, transfer or otherwise dispose of (or agree to so deal with) the Mortgaged Property or any part of them, save that this provision shall not apply to such of the Mortgaged Property as is charged under Clause 3.1(a)(ii) only where any such disposals are made for full value in the ordinary and proper course of its business; and

(c) - do or permit, or suffer to be done in or upon the Mortgaged Property, any waste, spoil or destruction and not make or permit, or suffer to be made, any alteration or addition which requires planning consent and/or building regulation consent without the prior consent in writing of the Bank and, in the event of the Bank giving any such consent, commence and proceed with the works thereby permitted without delay and carry out the same in accordance with the provisions and conditions of the consent and to the satisfaction of the Bank and not sever or detach or remove any of the fixtures, plant or machinery thereon except for the purposes of effecting any necessary repairs or of replacing the same with new and improved models; and

(d) - pull down or remove all or any part of the buildings forming part of the Mortgaged Property or sever, unfix or remove any of the fixtures on the Mortgaged Property nor (except for necessary repairs or the substitution of full value replacements) remove any plant and machinery from the Mortgaged Property.

(e) (i) - not without the prior consent in writing of the Bank, exercise the powers of leasing, agreeing to lease or accepting surrenders of leases conferred upon the Company by Sections 99 and 100 of the Law of Property Act 1925 and not vary any lease so permitted or existing at the date hereof (if any) or to enter into or permit or suffer any parting with possession of or sharing arrangement in respect of the Charged Assets or any part thereof;

(ii) - without prejudice to the generality of the foregoing, procure that no person shall be or become entitled without the consent of the Bank to assert any propriety or other title, right or interest which might affect the value of the Charged Assets;

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

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

CHA 116

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

Company Number

2871100

Name of Company

Bede Investment Properties Limited (the "Company")

Limited*

* delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

(f) (i) - not without the prior consent in writing of the Bank vary the terms of any Head Lease;

(ii) - not agree the amount of any reviewed rent without the prior consent in writing of the Bank and, in the event that such rent is determined by a third party, procure that any representations made by the Lender are put before such third party to the reasonable satisfaction of the Bank;

(iii) - not agree the terms of any renewed Head Lease or the amount of any interim rent payable under Section 24(A) of the Landlord and Tenant Act 1954 without the prior consent in writing of the Bank and, in the event that the terms of such renewed Head Lease or rent are determined by the Court, to make such representations to the Court as the Bank may require (to the reasonable satisfaction of the Bank) and forthwith after any such renewed Head lease shall be granted to the Company execute a legal charge over such lease in identical form (mutatis mutandis) to this charge.

(g) - with respect to the Occupational Leases save as provided in the Facility Agreement or in the Facility Amendment Agreement:

(i) - not vary the terms of such Occupational Leases without the prior consent in writing of the Bank;

(ii) - not agree the amount of any reviewed rent without the prior consent in writing of the Bank and, in the event of such rent being determined by a third party, procure that any representations made by the Bank are put before such third party to the reasonable satisfaction of the Bank;

(iii) - not agree the terms of any renewed Occupational Lease or the amount of any interim rent payable under Section 24(A) of the Landlord and Tenant Act 1954 without the prior consent in writing of the Bank and, in the event that the terms of such renewed Occupational Lease or rent are determined by the Court, procure that any representations made by the Bank are put before the Court to the reasonable satisfaction of the Bank;

(iv) - not grant any consent under or in connection with the Occupational Leases without the prior consent in writing of the Bank.

In this M395 the following terms have the following meanings:-

Ashleigh Companies - means together Ashleigh International Limited, Ashleigh Group Limited and Ashleigh Investment Properties Limited (all in administrative receivership);

Assumption Deed - means the assumption deed dated 1 February 1994 and made between the Bank, the Company and the Ashleigh Companies (acting by their respective administrative receiver), pursuant to which the Company assumes part of the debt due to the Bank by the Ashleigh Companies in accordance with the terms set out therein;

Authority - means government department, local or public authority or statutory undertaker;

Charged Assets - means all the property, undertaking and assets of the Company which are subject to the security created by Clause 3, including the Charged Property and the Properties charged by way of legal charge pursuant to Clause 4.5;

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 3
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

2871100

Name of Company

Bede Investment Properties Limited (the "Company")

Limited*

* delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

Counter-Indemnity - means the counter-indemnity dated 1 February 1994 (as the same may be varied, amended or supplemented from time to time) and issued by the Company in favour of the Bank pursuant to the Facility Amendment Agreement;

Debenture - means the debenture dated 1 February 1994 herewith between the Company and the Bank;

Facility Agreement - means the facility agreement dated 1 February 1994 between the Company and the Bank (as the same may be varied, amended, altered or supplemented from time to time), pursuant to which the Bank agreed to make available to the Company a facility in the maximum sum of £13,250,000;

Facility Amendment Agreement - means the facility amendment agreement annexed to and incorporated by reference to the Assumption Deed;

Legal Charges - means the legal charges to be entered into by the Company in favour of the Bank in respect of the Properties in the form annexed to the Debenture;

Mortgaged Property - means all the property, undertaking and assets of the Company which are subject to the security created by Clause 3 of the Charge, including the Real Property;

Occupational Leases - has the meaning given to that expression in the Facility Agreement;

Properties - means those freehold and leasehold properties described in the third schedule of the Facility Agreement;

Real Property - means all that leasehold land and buildings erected thereon or on part or parts thereof being land on the south west side of Westmoor Street in the London Borough of Greenwich as the same is comprised in a lease dated 11 December 1986 and made between the London Residuary Body (1) and Rarville Limited (2) for a term of 99 years from 25 December 1980 all which said land is registered at H M Land Registry under title number SGL 477514.

Rents - has the meaning given to that expression in the Facility Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02871100

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 16th NOVEMBER 1994 AND CREATED BY "BEDE INVESTMENT PROPERTIES LIMITED" FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FIRST NATIONAL BANK UNDER THE TERMS OF THE FACILITY AGREEMENT, THE ASSUMPTION DEED, THE FACILITY AMENDMENT AGREEMENT, THE LEGAL CHARGES (INCLUDING THE CHARGE) THE COUNTER-INDEMNITY AND THE DEBENTURE ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd NOVEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25th NOVEMBER 1994.

M. SAHA

for the Registrar of Companies



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

L.C
25.11.94
P.K

HC026B