

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a 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

11-5

2911040

Name of company

* Raven Brighton Limited

Date of creation of the charge

14th April, 2003

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

Debenture

Amount secured by the mortgage or charge

As continuing security and securing the ultimate balance of the secured liabilities being all liabilities of the borrower owed or expressed to be owed to under or in connection with any security document and any document executed by the borrower or any third party which grants rights of way by guarantee or indemnity in respect of the secured liabilities

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

Raven Property Holdings plc, First Floor, 21 Knightsbridge, London.

Postcode SW1X 7LY

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

Stephoe & Johnson
14/18 Gresham Street
LONDON
EC2V 7JE

80317.0104/MF

Time critical reference

For official Use
Mortgage Section

| Post room



A35
COMPANIES HOUSE

0658
15/04/03

Short particulars of all the property mortgaged or charged

Freehold property known as 41/45 (inclusive) St. James's Street, Brighton, East Sussex as same is registered at H.M. Land Registry under Title Number : ESX80586

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 *Stephen Davis*

Date 14th April, 2003

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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

† 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 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 CF14 3UZ

CONTINUATION FORM TO FORM M395

Company Number : 2911040

Name of Company : Raven Brighton Limited

Short particulars of all the property mortgaged or charged

1 Fixed Security

1.1 As continuing security for the payment of the Secured Liabilities the Borrower with full title guarantee:

- (a) charges to the Lender by way of first legal mortgage all rights of the Borrower in the freehold or leasehold property owned by the Borrower at the date of this deed including any property details of which are set out in the schedule;
- (b) charges to the Lender by way of equitable mortgage its interest in any freehold or leasehold property acquired by the Borrower after the date of this deed;
- (c) assigns to the Lender its interest in any Rental Income;
- (d) charges to the Lender by way of first fixed charge its interest in:
 - (i) all existing and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property;
 - (ii) any Investment;
 - (iii) its existing and future goodwill and uncalled capital from time to time and all rights to future calls in respect of capital;
 - (iv) all existing and future cash at bank;
 - (v) any Intellectual Property;
 - (vi) any credit balance on any bank account, including without limitation any Designated Account, and the indebtedness represented by those accounts;
 - (vii) to the extent not otherwise subject to any fixed security in favour of the Lender:
 - (A) any existing and future proceeds of any insurance of any Charged Property; and
 - (B) any sum now or at any time after the date of this deed received by the Borrower as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986;

- (e) assigns to the Lender by way of fixed charge its interest in and the benefit of any agreements and other documents (if any) from time to time relating to all or any part of the Charged Property and the benefit of any guarantee or security for the performance of any of such agreements or other documents provided that if any such agreement, other document, guarantee or security is expressed to be non-assignable then the Borrower charges to the Lender by way of fixed charge its interest in and the benefit of it;
- (f) charges its interest in the Debts to the Lender by way of first fixed charge; and
- (g) charges to the Lender by way of first fixed charge, all other existing and future property of the Borrower not charged or assigned by the previous paragraphs of this clause (other than the Borrower's stock in trade or work in progress).

2 Floating Security

2.1 *Creation*

As continuing security for the payment of the Secured Liabilities the Borrower with full title guarantee charges to the Lender by way of first floating charge the whole of its existing and future undertaking and property to the extent not otherwise at any time subject to any fixed charge in favour of the Lender.

2.2 *Conversion*

The Lender may at any time by written notice to the Borrower convert the floating charge created under clause 2.1 into a fixed charge as regards any property specified in the notice if:

- (a) an Enforcement Event has occurred; or
- (b) in the opinion of the Lender such property is at risk of becoming subject to any Encumbrance (other than in favour of the Lender) or is otherwise at risk of ceasing to be within the ownership or control of the Borrower.

3 Continuing Security

3.1 *Continuing Security*

This debenture is a continuing security and shall secure the ultimate balance of the Secured Liabilities, notwithstanding intermediate payment or discharge of all or part of the Secured Liabilities to the Lender and also notwithstanding the liquidation or other incapacity of the Borrower, any change in the constitution, name or style of it or any other event, matter or thing.

3.2 *Additional to Other Rights*

This debenture is in addition to (and shall not merge with, otherwise prejudice or affect or be prejudiced or affected by) any other remedy, guarantee, indemnity or other right which may be or have been created in favour of the Lender. Accordingly, this debenture may be enforced notwithstanding:

- (a) the existence or invalidity of all or any of those rights; and
- (b) the Lender at any time exchanging, releasing, varying, abstaining from perfecting or enforcing or otherwise dealing or omitting to deal with all or any of those rights.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02911040

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 14th APRIL 2003 AND CREATED BY RAVEN BRIGHTON LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO RAVEN PROPERTY HOLDINGS PLC UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th APRIL 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd APRIL 2003.

Handwritten signature



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES