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*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[9114]

2995419

Name of company

* JARVIS FACILITIES LIMITED (the "FM Contractor")

Date of creation of the charge

5th December, 1997

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

Intercreditor Agreement (the "Intercreditor Agreement") between the Company, the Original Lender, the Agent, the Original Subordinated Creditors, the Original Sponsors and the University.

Amount secured by the mortgage or charge

All present and future liabilities (actual or contingent) payable or owing by the Company to any Senior Creditor under or in connection with the Finance Documents together with:

(a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;

(b) any further advances which may be made by a Senior Creditor to the Company under any agreement expressed to be supplemental to any of the Finance Documents, plus all interest, fees and costs in connection therewith;

(c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Finance Documents;

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

NEWCOURT CAPITAL INC., LONDON BRANCH
2ND FLOOR, NO.1 MINSTER COURT, MINCING LANE
LONDON EC3R 7AA, as agent for and on behalf of the Finance Parties (in this capacity the "Agent")

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

Allen & Overy
One New Change
London
EC4M 9QQ
Ref: MON/BLH/B3:114474/
114475/114476

Time critical reference

For official use
Mortgage Section

Post room



If at any time prior to the Senior Debt Discharge Date:

(a) the FM Contractor receives a payment or distribution in cash or in kind of, or on account of, any of the Junior Liabilities not permitted by Clause 6 (Permitted Payments) of the Intercreditor Agreement;

(b) the Company makes any payment or distribution in cash or in kind to the FM Contractor on account of the purchase or other acquisition of any of the Junior Liabilities; or

(c) any of the Junior Liabilities owing to the FM Contractor are discharged by set-off (otherwise than if and to the extent such a payment of the Junior Liabilities is permitted by Clause 6 (Permitted Payments) of the Intercreditor Agreement),

then the FM Contractor will receive and hold the same in trust for and pay or, as the case may be, distribute it upon demand to the Agent for application in accordance with Clause 11 (Proceeds of Enforcement of Security) of the Intercreditor Agreement.

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Particulars as to commission allowance or discount (note 3)

Signed

Allen & Overy

Date

22/12/97

On behalf of ~~company~~ [mortgagee/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.

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Particulars of a mortgage or charge (continued)

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

CHA 116

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Company Number

2995419

Name of Company

JARVIS FACILITIES LIMITED (the "FM Contractor")

Limited*

* delete if
inappropriate

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

(d) any claim flowing from any recovery by the Company or a receiver or liquidator thereof or any other person of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and

(e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings, (the "Senior Debt").

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

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In this form 395:

"Accession Certificate"

means an accession certificate substantially in the form of Schedule 5 to the Credit Agreement pursuant to which the University may, subject to the terms of the Credit Agreement, accede to the Credit Agreement.

"Account Agreement"

means the account agreement dated 5th December, 1997 between the Account Bank, the Company, the University and the Agent.

"Account Bank"

means Barclays Bank PLC or such other bank appointed as Account Bank under the Account Agreement.

"Commitment"

means:

(a) in the case of the Original Lender, £14,435,897; and

(b) in the case of any other Lender, the amount and allocation so acquired by it under Clause 24 (Changes to the Parties) of the Credit Agreement,

to the extent not cancelled, transferred or reduced under the Credit Agreement.

"Company"

means Cruciform Services Limited.

"Construction Contract"

means the project design and re-development contract for the Cruciform Building, Gower Street, London dated 5th December, 1997 between the Company and the Contractor.

"Contractor"

means Jarvis Construction (UK) Limited.

"Credit Agreement"

means the credit agreement dated 5th December, 1997 between the Company, the Original Lender and the Agent relating to a £14,435,897 loan facility.

"Debenture"

means the debenture executed by the Company in favour of the Agent dated 5th December, 1997.

"Direct Agreement"

means the University Direct Agreement, each Lender Collateral Warranty and the direct agreement dated 5th December, 1997 between the Company, the Agent and the FM Contractor.

"Fee Letters"

means the letters dated 5th December, 1997 between the Agent and the

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Particulars of a mortgage or charge (continued)

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

CHA 116

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Company Number

2995419

Name of Company

JARVIS FACILITIES LIMITED (the "FM Contractor")

Limited*

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

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

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Company setting out the amount of the fees referred to in Clauses 18.2 (Agent's fee) and 18.1 (Arrangement fee) of the Credit Agreement.

"Finance Document"

means:

- (a) the Credit Agreement;
- (b) each Security Document;
- (c) the Intercreditor Agreement;
- (d) each Direct Agreement;
- (e) the Account Agreement;
- (f) the Fee Letters;
- (g) each Novation Certificate; and
- (h) an Accession Certificate,

or any other document designated as such by the Agent and the Company.

"Finance Party"

means the Agent or a Lender.

"FM Contract"

means the agreement dated 5th December, 1997 between the Company and the FM Contractor or any replacement agreement entered into in accordance with Clause 15.17 (Operation and maintenance) of the Credit Agreement.

"Junior Debt"

means

- (a) the indebtedness in respect of the Subordinated Loan Notes; and
- (b) any other indebtedness of the Company to any shareholder in the Company which is subordinated to the rights of the Finance Parties on terms equivalent to those contained in the Intercreditor Agreement.

"Junior Document"

means any document under or pursuant to which any Junior Liability arises.

"Junior Liability"

means the Subordinated Liabilities and the Sponsor Debt.

"Lender"

means:

- (a) the Original Lender;
- (b) a New Lender; or
- (c) any successor to or assign of any of the above,

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

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

CHA 116

Please complete
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Company Number

2995419

Name of Company

JARVIS FACILITIES LIMITED (the "FM Contractor")

Limited*

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

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

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(together, the "Lenders") except that a Lender will cease to be a Lender if no amount is or may be owed to or by it under this Agreement and its Commitment has been cancelled or reduced to nil.

"Lender Collateral Warranties"

means each of the following warranty agreements dated 5th December, 1997:

- (a) the warranty agreement between the Contractor, the Company and the Agent;
- (b) the warranty agreement between Davis Langdon & Everest and the Agent;
- (c) the warranty agreement between HLM Architects Limited and the Agent;
- (d) the warranty agreement between Oscar Faber Group Limited and the Agent; and
- (e) the warranty agreement between Allott & Lomax and the Agent.

"Mortgage"

means the first ranking mortgage or mortgages entered into on 5th December, 1997 (or subsequently following the operation of Clause 12.3 of the University Direct Agreement) between the University and the Agent on behalf of the Lenders over each of the Properties (except the Cruciform Building, unless such Property is mortgaged pursuant to Clause 12.3 of the University Direct Agreement).

"New Lender"

means a bank, financial institution or securitisation vehicle to whom a Lender (the "Existing Lender") has at any time assigned, transferred or novated all or any part of its Commitment and/or all or any of its rights and/or obligations under the Credit Agreement.

"New Senior Creditor"

means a person which has acceded to the Intercreditor Agreement as a Senior Creditor in accordance with Clause 20.6 (Senior Creditors) of the Intercreditor Agreement.

"New Sponsor"

means a person which has acceded to the Intercreditor Agreement as a Sponsor in accordance with Clause 20.4 (Sponsors) of the Intercreditor Agreement.

"New Subordinated Creditor"

means a person which has acceded to the Intercreditor Agreement as a Subordinated Creditor in accordance with Clause 20.3 (Subordinated Creditors) of the Intercreditor Agreement.

"Novation Certificate"

means a novation certificate substantially in the form of Schedule 4 to the Credit Agreement delivered to the Agent by an Existing Lender and a New Lender setting out the terms upon which the Existing Lender is assigning, transferring or novating all or any part of its Commitment and/or all or any of its rights and/or obligations under the Credit Agreement to the New Lender.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 4
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2995419

Name of Company

JARVIS FACILITIES LIMITED (the "FM Contractor")

Limited*

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

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

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"Obligor"

means the Company, the University or an Original Sponsor.

"Original Lender"

means Newcourt Capital Inc.

"Original Senior Creditors"

means the Agent and the Original Lender.

"Original Sponsors"

means Rotch Property Group Limited and Jarvis Projects Limited.

"Original Subordinated Creditors"

means the Contractor and the FM Contractor.

"Property"

means:

- (a) the Cruciform Building;
 - (b) the Christopher Ingold Laboratories, Taviton Street, Camden, London being part of the land registered at HM Land Registry under title number NGL 521615;
 - (c) Endsleigh Hotel, now known as Wates House, 15 to 22 Endsleigh Gardens, St Pancras, Camden, London being the land registered at HM Land Registry under title number 268598; and
 - (d) the Windeyer Building, being the former Middlesex Hospital Medical School, 43 Howland Street, St Pancras, Camden, London being the land registered at HM Land Registry under title NGL 720470,
- (together the "Properties").

"Security Documents"

means:

- (a) the Debenture;
- (b) the Shares Charge; and
- (c) the Mortgage,

and any other document evidencing or creating any Security Interest over any asset of an Obligor to secure any obligations of the Obligors to a Finance Party under the Finance Documents.

"Security Interest"

means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

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

Continuation sheet No 5
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2995419

Name of Company

JARVIS FACILITIES LIMITED (the "FM Contractor")

Limited*

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

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

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"Senior Creditor"

means an Original Senior Creditor or a New Senior Creditor.

"Senior Debt Discharge Date"

means the date on which the Agent is satisfied that all Senior Debt has been unconditionally and irrevocably paid and discharged in full.

"Shares Charge"

means the shares charge dated 5th December, 1977 between the Company, each of the Original Sponsors and the Agent.

"Sponsor Debt"

means all present and future liabilities (actual or contingent) payable or owing by the Company to the Sponsors (or any of them) (including without limitation, the Junior Debt), together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances which may be made by a Sponsor to the Company plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution arising out of, by reference to, or in connection with, any of the Junior Documents;
- (d) any claim flowing from any recovery by the Company or a receiver or liquidator thereof or any other person of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, invalidity, unenforceability or non-allowability of the same in any insolvency or other proceedings.

"Sponsors"

means an Original Sponsor or a New Sponsor.

"Step-In Vehicle"

means any person who assumes the obligations of the Company under any Direct Agreement.

"Subordinated Creditor"

means an Original Subordinated Creditor or a New Subordinated Creditor.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 6
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

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Name of Company

JARVIS FACILITIES LIMITED (the "FM Contractor")

Limited*

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

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

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"Subordinated Liabilities"

means all present and future liabilities (actual or contingent) payable or owing by the Company to a Subordinated Creditor (including, without limitation, claims and other liabilities payable or owing under the FM Contract and the Construction Contract) together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any claim for damages or restitution arising out of, by reference to, or in connection with, any of those liabilities;
- (c) any claim flowing from any recovery by the Company or a receiver or liquidator thereof or any other person of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (d) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, invalidity, unenforceability or non-allowability of the same in any insolvency or other proceedings,

except for liabilities owed to a Subordinated Creditor by any Step-In Vehicle.

"Subordinated Loan Notes"

means the unsecured, subordinated loan notes 2024 created by deed poll dated 5th December, 1997.

"University"

means University College London.

"University Direct Agreement"

means the direct agreement dated 5th December, 1997 between the Agent, the University and the Company.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02995419

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN INTERCREDITOR AGREEMENT DATED THE 5th DECEMBER 1997 AND CREATED BY JARVIS FACILITIES LIMITED FOR SECURING ALL PRESENT AND FUTURE LIABILITIES (ACTUAL OR CONTINGENT) PAYABLE OR OWING BY THE COMPANY TO ANY SENIOR CREDITOR (AS DEFINED) UNDER OR IN CONNECTION WITH THE FINANCE DOCUMENTS (AS DEFINED) TOGETHER WITH ANY REFINANCING, NOVATION, REFUNDING, DEFERRAL OR EXTENSION OF ANY OF THOSE LIABILITIES; ANY FURTHER ADVANCES WHICH MAY BE MADE BY A SENIOR CREDITOR TO THE COMPANY UNDER ANY AGREEMENT EXPRESSED TO BE SUPPLEMENTAL TO ANY OF THE FINANCE DOCUMENTS WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd DECEMBER 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st DECEMBER 1997.

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

J. M. EVANS

for the Registrar of Companies



COMPANIES HOUSE