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COMPANIES FORM No. 395

Alcora 00024

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.

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

CHFP025

To the Registrar of Companies

11 JUL 2005

For official use

Company Number

3066597

Please complete
legibly, preferably in
black type, or bold

*Insert full name of
company

Name of company

Ashville Holdings Limited (Chargor)

Date of creation of the charge

30 June 2005

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

Deed of Charge supplemental to a Deed of Debenture and Guarantee dated 30 June 2000 between Starlight Holdings Limited (Chargee) and the Chargor

Amount secured by the mortgage or charge

The sums due or payable pursuant to the Bonds to be issued in accordance with the Deed Poll with the first date of issue being 30 June 2005 and due to mature on 30 June 2010 for a maturity value of £250,000 and the repayments of a loan advanced by the Chargee to the Chargor.

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

Starlight Holdings Limited incorporated in the Cayman Islands

C/o Investec Trust Jersey, P.O. Box 344, 5 Castle Street, St. Helier, Jersey Channel Islands,
JE4 8UZ

Presentors name address and
reference (if any):

ADDLESHAW GODDARD
BOX 500
21 BLOOMSBURY STREET
LONDON

Ref: STEEL/301526-372

LON4/1

For official use

Mortgage Section

Post room



Time critical reference

1. FIXED SECURITY

1.1 Creation

The Chargor as security for the payment and performance of the Secured Liabilities and in the manner specified in Clause 1.3 below:

1.1.1 charges in favour of the Chargee by way of a first legal mortgage the Mortgaged Property and all other interests in any freehold or leasehold property now or in the future belonging to it; and

1.1.2 Likewise by way of a first fixed charge charges:

(a) (to the extent that they are not within paragraph 1.1.1) all interests in any freehold or leasehold property now or in the future belonging to it;

Particulars as to commission allowance or discount (note 3)

N/A

Signed Addleshaw Goddard

Date 11 July 2005

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.
- 5 Cheques and Postal Orders are made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

- (b) all rights under any agreement relating to the acquisition of the Mortgaged Property by it for it and the benefit of all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence in relation to the Mortgaged Property;
- (c) all plant and machinery belonging to it and its interest in any plant or machinery in its possession and in all Fixtures;
- (d) all of its benefits, claims and returns of premiums in respect of the Insurances;
- (e) its rights under any appointment of a managing agent of the Mortgaged Property or any Premises;
- (f) all moneys standing to the credit of any account with any person and the debts represented by them;
- (g) its goodwill and its uncalled capital;
- (h) its book and other debts, both uncollected and collected, the proceeds of the same and all moneys otherwise due and owing to the Chargor;
- (i) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to anything in sub-paragraph 1.1.2(h);
- (j) its rights under any hedging arrangements;
- (k) *any of its beneficial interest, claim or entitlement in any pension fund;*
- (l) the benefit of all permissions of whatsoever nature and whether statutory or otherwise, held in connection with its business or the use of any Security Asset and the right to recover and receive all compensation which may be payable to it;
- (m) the benefit, to the extent vested in it, of all building contracts, professionals' appointments, guarantees, warranties and representations given or made by any building contractors, professional advisers or any other person in relation to the Mortgaged Property, including all rights and remedies available to it against such persons;
- (n) its rights and benefits under any patents, trade marks, copyrights, registered or other designs (including, without limitation, designs relating to any construction works on any Mortgaged Property) and any other similar intellectual property assets or rights; and
- (o) all shares, bonds and other securities owned by, or vested in, the Chargor.

1.1.3 mortgages and charges and agrees to mortgage and charge to the Chargee all Group Shares held now or in the future by it and/or any nominee on its behalf, the same to be a security by way of a first mortgage; and

1.1.4 mortgages and charges and agrees to mortgage and charge to the Chargee all the Related Rights accruing to all or any of the Group Shares held now or in the future by it and/or any nominee on its behalf, the same to be a security by way of a first mortgage or charge,

PROVIDED THAT:

- (a) until the Chargee enforces the Security constituted by the Deed, all dividends and other distributions paid or payable as referred to in Clause 1.1.3 above may be paid directly to the relevant Chargor (in which case the Chargee shall execute any necessary dividend mandate) and, if paid directly to the Chargee shall be paid promptly by it to the relevant Chargor; and
- (b) subject to Clause 5.3.15(c) of the of Guarantee and Debenture dated 30 June 2000

between (1) various Chargors and (2) Starlight Holdings Limited (**2000 Deed**), until the Chargee enforces the Security constituted by the Deed, all voting rights attaching to the relevant Group Shares may be exercised by the relevant Chargor or, where the shares have been registered in the name of the Chargee or its nominee, as the relevant Chargor may direct in writing, and the Chargee and any nominee of the Chargee in whose name such Group Shares are registered shall execute any form of proxy or other document reasonably required in order for the relevant Chargor to do so.

1.2 Assignment

Each Chargor, in the manner specified in Clause 1.3 below, assigns to the Chargee by way of security for the performance of the Secured Liabilities all of its right, title and interest in:

- 1.2.1 all Rental Income and any guarantee of any Rental Income contained in or relating to any Occupational Lease;
- 1.2.2 all its rights (if any) under any insurance relating to the Mortgaged Property which the seller of that Mortgaged Property assigned to it in the sale and purchase agreement for that Mortgaged Property or to which the Chargor is otherwise entitled.

1.3 Title Guarantee

- 1.3.1 Every disposition effected by the Deed is made with full title guarantee.
- 1.3.2 The other terms of the Deed do not limit or extend any of the covenants implied by virtue of *Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994* but create separate and independent obligations having effect cumulatively with those implied covenants.

2. FLOATING CHARGE

2.1 Creation

The Chargor as security for the payment of the Secured Liabilities and in the manner specified in Clause 1.3 above charges in favour of the Chargee by way of a first floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by Clause 1.

2.2 Conversion

The Chargee may by notice to any Chargor convert the floating charge created by the Deed into a fixed charge in relation to all or any of the Chargor's assets specified in the notice if the Chargee has reasonable grounds for considering those assets to be in jeopardy, by legal process or otherwise.

DEFINITIONS

Bonds mean the various deed discount bonds to be issued by the Chargor to the Chargee in accordance with the Deed Poll with the first day of issue being 30 June 2005.

Deed means the Deed of Guarantee and Debenture dated 30 June 2000 between (1) the listed chargors and (2) Starlight Holdings Limited.

Deed Poll means a Deed Poll constituting £30,000,000 Aggregate Principal Amount Secured Bonds 2010 to be issued at a discount to a Principal Amount dated 30 June 2005 made by Ashville Holdings Limited.

Fixtures means all fixtures and fittings (including those of trade) and fixed plant and machinery on the *Mortgaged Property*.

Group means means shareholder and any Subsidiaries of the Shareholder from time to time.

Group Shares means all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future issued or granted by any chargor to any other member of the Group.

Mortgaged Property means any freehold or leasehold property (including the Premises) the subject of the security created by the Deed.

Occupational Lease means any agreement for lease, lease, licence, tenancy, overriding lease or occupational arrangement to which the Mortgaged Property may be subject from time to time and, if the Chargor itself has a leasehold interest in the Mortgaged Property, includes, where the context admits the lease subject to which it holds the Mortgaged Property.

Premises means any building or other edifice on the Mortgaged Property or other Security Asset.

Related Rights means, in relation to the Group Shares, all dividends and other distributions paid or payable after today's date on all or any of the Group Shares and all stocks, shares, securities (and the dividends or interest on them), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Group Shares or in substitution or exchange for any of the Group Shares.

Rental Income means at any time:

- (a) the aggregate of the gross rents, licence fees and other monies reserved by or arising out of all Occupational Leases and agreements to which the Chargor's interest in the Mortgaged Property is in reversion (whether mediate or immediate) and otherwise deriving out of the Mortgaged Property and to which the Chargor is entitled, and
- (b) all other monies derived by the Chargor from any third parties relating to the use and/or occupation of the Mortgaged Property (including, without limitation, profits, proceeds of insurance in respect of loss of rent, payments made by any guarantor for any lessee and any covenantor under any Occupational Lease and sums received from any deposit held as security for the performance of tenants' obligations)

but excluding in any case, any sum by way of service charge, value added tax, insurance payments or the like.

Secured Liabilities means all present and future obligations and liabilities, whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever of each Chargor to the Chargee including the Loans and the sums due and payable pursuant to the Bonds except for any obligation which, if it were so included, would result in a contravention of section 151 of the Companies Act 1985.

Security Assets means all assets of each Chargor the subject of any security created by the Deed (and includes the Mortgaged Property).

Shareholder means Dandia Charitable Trust incorporated in England and Wales with number 1974522 and having its registered office at 10th Floor Clifton Heights Triangle West Bristol BS8 1EJ.

Subsidiary has the meaning given to that term by Section 736 of the Companies Act 1985 and includes a "subsidiary undertaking" as defined pursuant to Section 258 of the Companies Act 1985 as inserted by Section 21 of the Companies Act 1989.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03066597

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE SUPPLEMENTAL TO A DEED OF DEBENTURE AND GUARANTEE DATED 30 JUNE 2000 AND DATED THE 30th JUNE 2005 AND CREATED BY ASHVILLE HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO STARLIGHT HOLDINGS LIMITED 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 11th JULY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th JULY 2005.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —