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COMPANIES FORM No. 400

## Particulars of a mortgage or charge subject to which property has been acquired



# 400

Please do not write in this margin

Pursuant to section 400 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

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

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3116584

Name of company

\* THE CROYDEX COMPANY LIMITED

\* insert full name of company

Date and description of the instrument (if any) creating or evidencing the mortgage or charge (note 1)

20 DECEMBER 1995 TRUST GUARANTEE AND DEBENTURE (FIXED AND FLOATING CHARGE ("the Debenture"))

Amount secured by the mortgage or charge SEE ATTACHED SHEET

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

PRINCEDALE GROUP PLC, 77 PRINCEDALE ROAD, HOLLAND PARK,  
LONDON W11 4NS (the "Security Trustee") WHICH EXPRESSION  
SHALL INCLUDE ITS SUCCESSORS AND ASSIGNS FROM TIME TO TIME.

Short particulars of the property mortgaged or charged

SEE ATTACHED PAGES

Continue overleaf as necessary

PRINTED AND SUPPLIED BY

**Jordans**

JORDAN & SONS LIMITED  
JORDAN HOUSE  
BRUNSWICK PLACE  
LONDON N1 6EE  
TELEPHONE 01 253 3030  
TELEX 261010



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

HERBERT SMITH  
Exchange House  
Primrose Street  
London EC2A 2HS  
Ref: 453

Time critical reference

For official Use

Mortgage Section

Post room



Short particulars of the property mortgaged or charged (continued)

Please do not  
write in  
this margin

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

Date of the acquisition of the property 21st April 1996

Signed XMHW [Signature] [Director] ~~[Secretary]~~ Date 30/4/96

† delete as  
appropriate

NOTES

- 1 A description of the instrument, eg, "Trust Deed", "Debenture", etc, as the case may be, should be given.
- 2 A verified copy of the instrument must be delivered with these particulars correctly completed to the Registrar of Companies within 21 days after the date of the completion of the acquisition of the property which is subject to the mortgage or charge. 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. If the property is situated and the charge was created outside Great Britain, they must be delivered within 21 days after the date on which the copy of the instrument could in due course of post, and if despatched with due diligence have been received in the United Kingdom.

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Name of Company: THE CROYDEX COMPANY LIMITED

**AMOUNT SECURED BY THE MORTGAGE OR CHARGE**

All present and future monies and liabilities whether of principal, interest or otherwise, which may (on or at any time after demand) be due, owing or incurred by Lionheart plc (Company No. 101158) (the "Company") and each other Obligor (as defined below) to the Stockholders (as defined below) under a loan stock instrument dated 20 December 1995 constituting £1,200,000 (One Million One Hundred and Twenty Thousand Pounds) secured redeemable loan stock due 1997 of the Company (the "Stock") or the nominal amount thereof for the time being outstanding or as the case may require a specific portion thereof (the "Instrument") and/or the Stock and/or the Security Documents (as defined below) whether present or future, actual or contingent and whether done, jointly with others or in any other capacity (together the "Indebtedness").

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### **SHORT PARTICULARS OF THE PROPERTY MORTGAGED OR CHARGED**

#### **Security**

1. The Chargor, with full title guarantee and as security for the payment and discharge of the Indebtedness, charges to the Security Trustee (as trustee for the Stockholders) by way of:
  - (a) a charge by way of legal mortgage, the freehold property more particularly described in the Schedule to the Debenture together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property;
  - (b) specific equitable charge, all estates or interests in any present and future freehold, leasehold and immovable property (not being property charged by Clause (a) above) belonging to the Chargor, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on any of that property at the date of the Debenture or at any time during the continuance of this security;
  - (c) fixed charge, all the goodwill of the Chargor and its present and future uncalled capital and future calls (whether made by the Chargor or by a Receiver (as defined below) or liquidator);
  - (d) fixed charge, all present and future book and other debts and monetary claims due or owing to the Chargor together with the benefit of all guarantees, securities and indemnities for them and all liens, reservations of title, rights of tracing and other rights to enforce those claims;
  - (e) floating charge, all the Chargor's present and future undertaking, assets and rights, whatever and wherever, other than such as may be for the time being effectively charged to the Security Trustee by clauses (a), (b), (c) and (d) above or effectively assigned to the Security Trustee by clause 2 below.
2. As further security for the payment and discharge of the Indebtedness, the Chargor with full title guarantee assigns to the Security Trustee as trustee for the Stockholders:
  - (a) the benefit of all the Chargor's present and future rights and claims in relation to the Mortgaged Property (as defined below) including (but without limitation) all its rights and claims against all persons who now are or who at any time have been or may become lessees, sub-lessees or licensees of the whole or any part or parts of the Mortgaged Property and all guarantors and sureties for the obligations of those persons;

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- (b) all its right, title and interest in and to all its present and future rights and claims relating to all contracts and policies of insurance in which the Chargor may at the date of the Debenture or in the future have an interest;
- (c) the benefit of each of the personal covenants given or contained in the Occupational Leases (as defined below) and any guarantees given in respect of payment of the rent reserved by or performance and observance of the tenants covenants therein contained;
- (d) the benefit of the Chargor's present and future rights to recover any VAT (as defined below) on any supplies made to it from any VAT charged or to be charged on supplies made or to be made by it and any sum so recovered; and
- (e) the benefit of all guarantees, warranties and representations given or made by and any rights, claims and remedies against any third party in respect of the acquisition or any present or future fixtures, plant, machinery, chattels, assets or businesses and all proceeds of any claim, award or judgment in respect of the same.

Note:

The Security Trustee hereby declares that it shall stand possessed of the Charged Assets upon trust for the benefit of the Stockholders on the terms and subject to the conditions set out in this Guarantee and Debenture.

### Negative Pledge

Save for the mortgage debenture dated 11 August 1993 granted by The Croydex Company Limited (No. 2634763) (the "Chargor") National Westminster Bank PLC (the "NatWest Security"), the Chargor shall not create any Encumbrance (as defined below) upon the Charged Assets (as defined below) or any part of it and shall not convey, transfer or declare a trust in respect of the whole or any part of the Charged Assets save that this provision shall not apply to the Charged Assets as they are charged under clause 1(e) above only where such disposal are made for value in the ordinary and proper course of its business.

### Definitions

- Charged Assets** means all the property, undertaking and assets of the Chargor which are subject to the security created by the Debenture particulars of which are listed above (whether created by mortgage charge or assignment including without limitation) the Mortgaged Property;
- Encumbrance** means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest, title retention or other encumbrance, security arrangement of any kind other than the encumbrances arising by operation of law, encumbrances arising under

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any retention of title arrangements entered into in the ordinary course of trading or encumbrances created with the consent of the Security Trustee;

**Mortgaged Property** means all leasehold, freehold and immovable property referred to in clauses 1(a) and 1(b) above and all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property;

**Obligors** means the Company and each subsidiary of the Company which has or which will have any liability (actual or contingent) and whether alone or partly with any other person and whether as principal debtor, guarantor or surety or otherwise to the Security Trustee and/or to the Stockholders for the payment or repayment of any amounts outstanding or capable of becoming outstanding under Instrument, the Stock and/or the Security Documents;

**Occupational Leases** the leases or underleases to which the Mortgaged Property is from time to time subject;

**Receiver** means any person or persons appointed by the Security Trustee under Clause 6.2 to be a receiver, an administrative receiver or a receiver and manager of the Charged Assets or any of them;

**Security Documents** means the Debenture and any other security held by the Security Trustee from time to time for the Indebtedness;

**Stockholders** means the registered holder or holders for the time being of the Stock and includes their personal representatives and assigns;

**VAT** means Value Added Tax or any other analogous duty from time to time in any relevant jurisdiction.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03116584

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A TRUST GUARANTEE AND DEBENTURE (FIXED AND FLOATING CHARGE) FOR ALL MONIES DUE OR TO BECOME DUE FROM LIONHEART PLC AND EACH OTHER OBLIGOR (AS DEFINED) TO THE STOCKHOLDERS (AS DEFINED) UNDER A LOAN STOCK INSTRUMENT DATED 20th DECEMBER 1995 CONSTITUTING £1,200,000 SECURED REDEEMABLE LOAN STOCK DUE 1997 OF THE COMPANY OR THE NOMINAL AMOUNT THEREOF AND/OR THE STOCK AND/OR THE SECURITY DOCUMENTS (AS DEFINED) ON ANY ACCOUNT WHATSOEVER SECURED ON THE PROPERTY ACQUIRED BY THE CROYDEX COMPANY LIMITED ON THE 21st APRIL 1996 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th MAY 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th MAY 1996.

*M. J. [Signature]*  
REGISTRAR.

for the Registrar of Companies

HC  
1073-



COMPANIES HOUSE