

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

					2

3145531

Name of company

* Crawley Business Quarter Limited (the "Company")

Date of creation of the charge

6 April 2001

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

A legal charge (the "Charge") dated 6 April 2001 and made by the Company and Sir Richard Branson (the "Lender").

Amount secured by the mortgage or charge

See Schedule 1 hereto

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

Sir Richard Branson of 9 Holland Park, London

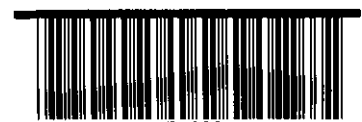
Postcode W11 3TH

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

Macfarlanes
10 Norwich Street
London
EC4A 1BD

For official Use
Mortgage Section

1 Post room



LD4
COMPANIES HOUSE

0386
23/04/01

Time critical reference
RJH/1552277.01

Short particulars of all the property mortgaged or charged

See Schedule 2 hereto.

Note that the attached Schedule 2 contains covenants by and restrictions on the Company which protect and further define the charges and which must be read as part of the charges created.

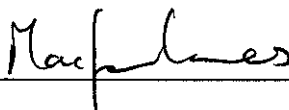
Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date

2 Apr

2001

On behalf of [company] [mortgagee/chargee] †

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 CF4 3UZ

**Schedules to the companies form 395
filed by Sir Richard Branson (the "Lender")
in respect of charges granted by Crawley Business Quarter Limited (the "Company")
in a legal charge (the "Charge") dated 6 April 2001
and made between the Company and the Lender**

**Schedule 1:
Amount secured by the mortgage or charge**

- 1.1 The Charge secures all present and future moneys, obligations and liabilities owed by the Borrower to the Lender and by the Company to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever under or in connection with the Loan Agreement and the Charge (the "Secured Liabilities") (and references to the Secured Liabilities include references to any of them).
- 1 The Charge secures further advances.
- 2 Defined terms used in this Schedule 1 shall have the meanings respectively set out against them in Schedule 3 (Definitions).

Schedule 2:
Short particulars of the property mortgaged or charged

- 1 As a continuing security for the payment or discharge of the Secured Liabilities, the Company with full title guarantee:-
 - 1.1 charged to the Lender, by way of first legal mortgage, the Property;
 - 1.2 charged to the Lender, by way of first fixed charge:-
 - 1.2.1 the Equipment; and
 - 1.2.2 all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Property and/or the Equipment.
 - 1.3 assigned to the Lender all rights, title and interest of the Company to and in claims under any present or future policies of insurances relating to the Property and/or the Equipment and charged to the Lender any proceeds thereof; and
 - 1.4 assigned to the Lender to the extent the same are assignable:-
 - 1.4.1 the benefit of any agreements to which the Company is party relating to the Property and/or the Equipment and the benefit of any guarantee or security for the performance of any such agreements; and
 - 1.4.2 the benefit of all licences, consents and authorisations held by the Company relating to the Property and/or the Equipment and the right to recover or receive any sum of money pursuant to them.
- 2 The Company covenanted with the Lender that the Company would not at any time during the subsistence of the Charge, except with the prior written consent of the Lender:-
 - 2.1 create or purport to create or permit to subsist any Encumbrance on or in relation to the Charged Property other than the Charge; or
 - 2.2 sell, assign, transfer, lease, share occupation of or otherwise dispose of any or all of the Charged Property or of the equity of redemption of any such Charged Property or any interest in any such Charged Property.

Schedule 3: Definitions

1 In these Schedules the following terms shall have the meanings respectively set out against them below:-

Borrower: means Barfair Limited of 120 Campden Hill Road, London W8 7AR;

Charged Property: all the property, assets, undertaking and rights for the time being subject to the security interests created by the Charge (and references to the Charged Property include references to any part of it);

Encumbrance: any mortgage, charge, pledge, lien, assignment by way of security, hypothecation or any other type of security interest or encumbrance or agreement or arrangement having the effect of conferring security;

Equipment: all equipment, plant, machinery, tools, vehicles, furniture and other tangible moveable property at the date of the debenture now or at any time thereafter (and from time to time) owned by the Company and situated on the Property, and any part thereof, together with all spare parts, replacements, modifications and additions thereto;

Loan Agreement: the agreement dated the date of the Charge and made between the Borrower and the Lender relating to a loan facility of £8,000,000 as from time to time amended, extended, varied or supplemented;

Property: the freehold property known as Units C1, C2 and E2 (South), Crawley Business Quarter, forming part of the land registered at HM Land Registry with title number WSX 204305, as edged red on the plan set out in Schedule 1 of the Charge.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03145531

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 6th APRIL 2001 AND CREATED BY CRAWLEY BUSINESS QUARTER LIMITED FOR SECURING ALL MONEYS, OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO SIR RICHARD BRANSON IN ANY CAPACITY WHATSOEVER UNDER OR IN CONNECTION WITH THE LOAN AGREEMENT (AS DEFINED) AND THE CHARGE INCLUDING ANY FURTHER ADVANCES SECURED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd APRIL 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25th APRIL 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

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