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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

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

* insert full name
of company

To the Registrar of Companies

For official use

Company number



03277059

Name of company

* Ross Pear Limited (the "Chargor")

Date of creation of the charge

20 March 1997

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All moneys, other liabilities, discount, commission and other costs, charges and expenses which are at the date of the Debenture or any any time thereafter shall become due and payable by the Chargor to IHP Limited (the "Lender") under a lease between the Lender (1), the Chargor (2) and Tamaris PLC (3) relating to premises known as Pear Tree House Residential Home dated 20 March 1997 (the "Lease") and all other moneys and liabilities payable or to be discharged by the Chargor under or pursuant to any of the clauses of the Debenture (the Secured Obligations").

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

IHP Limited

PO Box 112, Pollet House, Lower Pollet Street, Peter Port, Guernsey

Postcode

GY1 4EA

Presenter's name address and
reference (if any);

Taylor Joynson Garrett
Carmelite
50 Victoria Embankment
Blackfriars
London EC4Y 0DX

PWS/JRM

Time critical reference

For official use

Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

Please see attached schedule.

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

Particulars as to commission allowance or discount (note 3)

Signed

Taylor Jayson Barnett

Date

7 April 1997

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

[†] delete as
appropriate

- 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", "Morgage" 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.

SCHEDULE

1. Definitions

"Charged Property" means the property, rights, assets and income of the Chargor mortgaged or charged to the Bank (whether by way of legal mortgage, fixed or floating charge) by or pursuant to the Debenture and each and every part thereof;

"Encumbrances" means any mortgage, charge, lien, pledge, caution, hypothecation, set-off or other such encumbrance, over any property, undertaking or assets of a company other than as may arise in the ordinary course of trading and by operation of law;

2. Mortgages, Fixed Charges and Floating Charges

2.1 The Chargor with full title guarantee (and to the intent that the security so constituted shall be a continuing security in favour of the Lender) charged with the payment and discharge of the Secured Obligations:

- (a) by way of first legal mortgage all estates or interests in all that leasehold property known as Pear Tree House Residential Home, 24 Gordon Road, Chingford (the freehold of which is registered under title number EGL 21394) or the proceeds of sale thereof and all buildings and trade and other fixtures owned by the Chargor from time to time on any such property (the "legally mortgaged property");
- (b) by way of first fixed charge all estates or interests in any freehold, leasehold and other immovable property (other than the legally mortgaged property) or the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property at the date of the Debenture or any time whilst the Debenture is in force belonging to the Chargor;
- (c) by way of first, fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Chargor both present and future;
- (d) by way of first fixed charge all book and other debts, revenues and claims (including without limitation the benefit of all insurance policies and things in action which may give rise to any debt, revenue or claim) at the date of the Debenture or at any time thereafter due or owing to or purchased or otherwise acquired by the Chargor, together with the full benefit of all guarantees and securities therefor and indemnities in respect thereof and all liens, reservations of title, rights of tracing and other rights and remedies of whatsoever nature in respect of the same provided that any such book and other debts shall stand free from such fixed charge when paid unless the Lender shall give notice that the same shall remain subject to a fixed charge after the Lender shall have duly served notice demanding payment or discharge by the Chargor of all or any of the Secured Obligations, in whole or in part, and such Secured Obligations remain unpaid;
- (e) by way of first floating charge the whole of the Chargor's undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future,

other than any property or assets from time to time or for the time being effectively mortgaged or charged to the Lender by way of fixed charge by sub-clauses 2.1(a)-(d) of this clause.

2.2 The security constituted by or pursuant to the Debenture shall:

- (a) be in addition to and shall be independent of every bill, note, guarantee, mortgage, pledge or other security which the Lender may at any time hold in respect of any of the Secured Obligations and it is hereby declared that no prior security held by the Lender over the Charged Property or any part thereof shall merge in the security created hereby or pursuant hereto; and
- (b) remain in full force and effect as a continuing security until the Secured Obligations have been discharged in full, whereupon the Lender shall, at the cost and expense of the Chargor, discharge the security constituted pursuant to the Debenture.

2.3 Notwithstanding the foregoing, none of the mortgages or charges herein shall operate so as to mortgage or charge any of the Chargor's estate or interest in the Tenant's assets as defined in the Lease.

3. **Negative Pledge**

The Chargor covenanted under the Debenture that without the prior written consent of the Lender it shall not nor shall it agree or purport to:

- (a) create or permit to subsist any Encumbrance whether in any such case ranking in priority to or pari passu with or after the mortgages and the fixed and floating charges hereby created or any other security created by the Debenture; or
- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole, or save in the ordinary course of business, any part of its undertaking or assets.

For the avoidance of doubt the Chargor shall ensure that no set-off rights arise in favour of any bank at which it holds accounts.

4. **Further Assurance**

4.1 The Chargor applied under the Debenture to the Chief Land Registrar for the registration against the registered titled specified under its name in the schedule of the following restrictions:

"Except under an Order of the Registrar no charge or other security interest is to be registered or noted without the consent of the proprietor for the time being of Charge No. []".

4.2 The Chargor shall from time to time, at the request of the Lender and at the Chargor's

cost, execute in favour of the Lender, or as it may direct, such further or other legal assignments, transfers, mortgages, charges or other documents as in any such case the Lender shall stipulate over the Chargor's estate or interest in any property or assets of whatsoever nature or tenure and wheresoever situate charged hereunder, for the purpose of more effectively providing security to the Lender for the payment or discharge of the Secured Obligations. Without prejudice to the generality of the foregoing, such assignments, transfers, mortgages, charges or other documents shall be in such form as the Lender shall stipulate and may contain provisions such as are contained in the Debenture or provisions to the like effect as the Lender shall consider requisite for the improvement or perfection of the security constituted by or pursuant to the Debenture. The obligations of the Chargor under this sub-clause shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in the Debenture by virtue of section 76(1)(c) of the Law of Property Act 1925.

The Chargor shall immediately after the execution of the Debenture (or upon becoming possessed thereof at any time hereafter) deposit with the Lender all deeds, certificates and other documents constituting or evidencing title to its real property comprised within the Charged Property or any part thereof.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03277059

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 20th MARCH 1997 AND CREATED BY ROSS PEAR LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO IHP LIMITED PURSUANT TO THE TERMS OF A LEASE OF EVEN DATE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th APRIL 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th APRIL 1997.

A handwritten signature in ink, appearing to be 'R. J. C.', written over a faint circular stamp.

for the Registrar of Companies



C O M P A N I E S H O U S E

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