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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

CHA 116

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

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] [] [] []

3338073

Name of company

*MWB Leisure (Guildford) Limited (the "Company")

Date of creation of the charge

13 May 1997

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

Deed of Assignment of the Contracts relating to the development (the "Development") at Weyside Square, Onslow Street, Guildford, Surrey

Amount secured by the mortgage or charge

All or any monies obligations and liabilities whether certain or contingent present or future which are now or may at any time hereafter be or become payable due or owing to the below-mentioned mortgagee (the "Bank") by the Company whether solely or jointly and whether as principal or surety or in respect of which the Company may otherwise be or become liable to the Bank on any account whatsoever including (without prejudice to the generality of the foregoing) the principal amount of all loans or advances made or to be made to or for the accommodation or at the request of the Company all fees costs and expenses (including legal surveyors' valuers' and other costs on a full indemnity basis) commission discount charges and other sums incurred by the Bank pursuant to the agreement constituted by the acceptance by (inter alia) the Company of the Bank's facility letter (the "Facility Letter") dated 9 May 1997 (with schedules and standard conditions attached thereto and forming

see continuation sheet

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

Midland Bank PLC
PO Box 199, 10 Lower Thames Street
London EC3R 6HH

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

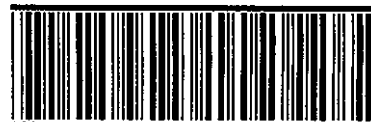
Nicholson Graham & Jones
110 Cannon Street
London EC4N 6AR

For official use
Mortgage Section

Post room

rew/pys/M627-16

Time critical reference



KLD *KELOJVUF* 2468
COMPANIES HOUSE 20/05/97

Short particulars of all the property mortgaged or charged

An assignment by the Company of all:-

1. (a) of its present and future rights title and interest in and to the Contracts (being the agreements set out in the schedule to these particulars)

(b) sums which shall from time to time become payable to the Borrower by the Contract Parties (being the parties to the Contracts other than the Company) or otherwise under the Contracts or any provision thereof

(c) its rights arising out of or in connection with any breach or default by the Contract Parties or any other party to the Contracts of or under any of the terms obligations covenants undertakings or conditions of the Contracts whether in respect of the Development or otherwise

2. An assignment of the Company's benefit in all appointments contracts guarantees representations undertakings and warranties given or made by and any rights or remedies against all or any of the professional advisers now or at any time engaged in relation to the Development and the manufacturers suppliers or installers of all plant machinery fixtures fittings and other items now or from time to time in the buildings erected or to be erected on the Property and any other person firm or company now or from time to time under contract with or under a duty to the Borrower (including for the avoidance of doubt direct warranties

see continuation sheet

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Particulars as to commission allowance or discount (note 3)

Nil

Signed Nicholson Graham & Jones. Date 19 May 1997

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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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

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

CHA 116

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Company Number

3338073

Name of Company

MWB Leisure (Guildford) Limited (the "Company")

~~limited~~

* delete if
inappropriate

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

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part thereof) together with any subsequent variations thereto or replacements thereof and all other documents listed under "Security" in the Facility Letter and all other documents for the time being constituting security or relating to security for the Indebtedness or in enforcing payment whether against the Company or others together with interest to the date of repayment (as well after as before any judgment) at such rate or rates as may from time to time be stipulated by the Bank to the Company (the "Indebtedness") References to the Indebtedness shall include not only the whole but any part thereof

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

Please complete
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between the Borrower and any sub-contractor to the Contracts and/or and the benefit of any performance bond or a bond of any other form or content and/or any parent company guarantee or guarantees) including the benefit of all sums recovered in any proceedings against all or any of such persons

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Notes:

The Company shall not during the subsistence of the security hereby constituted without the prior written consent of the Bank:

- (i) make or vary or consent to any modification or variation of the terms of the Contracts or the Development
- (ii) consent or agree to any waiver or release of any obligation of the Contract Parties of any other relevant person under the Contracts
- (iii) give or agree to give any time or other indulgence to the Contract Parties in respect of its obligations under the Contracts
- (iv) make or agree to any claim that the Contracts are in any manner frustrated rescinded terminated repudiated or otherwise at an end
- (v) rescind cancel or terminate the Contracts or accept any breach thereof or default thereunder as repudiatory
- (vi) further assign or create any charge mortgage or other encumbrance over the assigned property or any part thereof
- (vii) take or omit to take any action the taking or omission of which would or might result in any impairment of the assigned property or any part thereof

Company Name: MWB Leisure (Guildford) Limited

Company No: 3338073

Continuation Sheet 5

SCHEDULE

| <u>DATE</u> | <u>DESCRIPTION</u> | <u>PARTIES</u> |
|--------------------|---|---|
| 5 January 1996 | Building Contract | Farrho Developments Ltd (1) Sunley Turriff Construction Limited (2) |
| 22 December 1995 | Development Agreement | Freehold Portfolios No 2 LDC (1) Robert Fleming & Co. Ltd (2) Farrho Developments Limited (3) |
| 22 December 1995 | Lonrho Guarantee | Lonrho Plc (1) Freehold Portfolios No 2 LDC (1) |
| 16 February 1996 | Deed of Warranty (Architect to Funder) | Stephen Limbrick Associates (1) Freehold Portfolios No 2 LDC (2) Farrho Developments Ltd (3) Sunley Turriff Construction Ltd (4) |
| 16 February 1996 | Deed of Warranty (Owner's surveyor to funder) | Conrad Ritblat & Co. Ltd (1) Robert Fleming & Co Ltd (2) Freehold Portfolios No 2 LDC (3) |
| 16 February 1996 | Deed of Warranty (Contractor to Funder) | Sunley Turriff Construction Ltd (1) Freehold Portfolios No 2 LDC (2) Farrho Developments Ltd (3) |
| 16 February 1996 | Deed of Warranty (Engineer to Funder) | Shaw Whitmore Fyffe (Heswall)(1) Freehold Portfolios No 2 LDC (2) Farrho Developments Ltd (3) |

| | | |
|------------------|---|---|
| 16 February 1996 | Deed of Warranty (Joint Employer's Agents) | Stephen Limbrick Associates (1) Freehold Portfolios No 2 LDC (2) Farrho Developments Ltd (3) |
| 16 February 1996 | Deed of Warranty (Joint Employer's Agents) | Lavingtons (1) Freehold Portfolios No 2 LDC (2) Farrho Developments Ltd (3) |
| 16 February 1996 | Deed of Warranty (Environmental Consultant to funder) | Astus Limited (trading as LBH Wembley)(1) Freehold Portfolios No 2 LDC (2) Sunley Turriff Construction Ltd |

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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. 03338073

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT OF THE CONTRACTS RELATING TO DEVELOPMENT AT WEYSIDE SQUARE ONSLOW STREET GUILDFORD SURREY DATED THE 13th MAY 1997 AND CREATED BY MWB LEISURE (GUILDFORD) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER UNDER THE "FACILITY LETTER" DATED 9TH MAY 1997 AND/OR THIS DEED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th MAY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd MAY 1997.

A handwritten signature in cursive script, reading 'A.P. Goddard'.

A. P. GODDARD

for the Registrar of Companies



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