

# M

## COMPANIES FORM No. 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

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

Name of company

\* Tower General Partner Limited (the **Chargor**)

Date of creation of the charge

18 November 2004

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

Security agreement dated 18 November 2004 between the **Chargor** and the Facility Agent (as defined below) (the **Security Agreement**).

Amount secured by the mortgage or charge

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 Obligor to any Finance Party under each Finance Document, except for any obligation which, if it were so included, would result in the Security Agreement contravening Section 151 of the Companies Act 1985.

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

Eurohypo AG, London Branch (the **Facility Agent**) as agent and trustee for the Finance Parties of 4th Floor, 90 Long Acre, London.

Postcode WC3E 9RA.

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

Allen & Overy LLP  
One New Change  
London  
EC4M 9QQ

ARWA/REAB/BK/2032288

Time critical reference

For official Use  
Mortgage Section

Post room



LD3  
COMPANIES HOUSE

\*LOP2T018\*

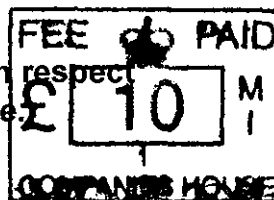
0140  
24/11/04

CHFP025

Please do not  
write in  
this margin

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

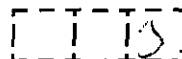
\*insert full name  
of Company



# 395

For official use

Company number



03541867

Short particulars of all the property mortgaged or charged

See Continuation Sheets 1-8.

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

*Allen & Overy LLP*

Date 19 November 2004

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 CF14 3UZ

## SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

### 1.1 Land

(a) The Chargor charges:

- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 1 (Real Property) of this Form 395; and
- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

(b) A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes:

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

### 1.2 Securities

(a) The Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

(b) A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes:

- (i) any dividend or interest paid or payable in relation to it; and
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

### 1.3 Plant and machinery

The Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

### 1.4 Credit balances

The Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Credit Agreement or the Security Agreement) it has with any person and the debt represented by it.

### 1.5 Book debts etc.

The Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above.

**1.6 Insurances**

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

**1.7 Hedging**

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Arrangements.

**1.8 Other contracts**

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:

- (a) under each Lease Document;
- (b) in respect of all Rental Income;
- (c) under any guarantee of Rental Income contained in or relating to any Lease Document;
- (d) under each appointment of a Managing Agent ;
- (e) under any agreement relating to the purchase of a Property by a Chargor; and
- (f) under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause.

**1.9 Miscellaneous**

- (a) The Chargor charges by way of first fixed charge:
  - (i) its goodwill;
  - (ii) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
  - (iii) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (ii) above; and
  - (iv) its uncalled capital.
- (b) The Chargor charges by way of first fixed charge any beneficial interest, claim or entitlement it has in any pension fund.

### 1.10 Floating charge

- (a) The Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause other than, in the case of TMSL, the assets referred to in Clauses 2.5 (Credit balances), 2.6 (Book debts etc) or 2.10 (b) (Miscellaneous) of the Security Agreement.
- (b) Except as provided below, the Facility Agent may by notice to the Chargor convert the floating charge created by this Subclause into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
  - (i) an Event of Default is outstanding; or
  - (ii) the Facility Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,under the Insolvency Act 2000.
- (d) The floating charge created by this Subclause will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Facility Agent receives notice of an intention to appoint an administrator.

The floating charge created by this Subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

## 2. RESTRICTIONS ON DEALINGS

### 2.1 Security

Except as expressly allowed in the Credit Agreement, the Chargor must not create or permit to subsist any Security Interest on any Security Asset (except for this Security).

### 2.2 Disposals

Except as expressly allowed in the Credit Agreement, the Chargor must not sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under the Security Agreement.

The following terms used in this Companies Form 395 have the meaning set out below:

**Additional Counterparty** means a bank or financial institution which becomes a Counterparty after the date of the Credit Agreement.

**Administrative Parties** means the Arranger or the Facility Agent.

**Arranger** means Eurohypo AG, London Branch.

**Agreement for Lease** means an agreement to grant an Occupational Lease of all or part of a Property.

**Borrower** means Tower General Partner Limited (registered in England and Wales with registration number 3541867) as general partner of the limited partnership carrying on business under the name The Tower Limited Partnership (registered in England and Wales as a limited partnership under the Limited Partnership Act 1907 and with registration number LP5833).

**Corporate Obligor** means the Chargor, TMSL or a Trustee.

**Counterparty** means the Original Counterparty or an Additional Counterparty.

**Counterparty Accession Agreement** means a letter, substantially in the form of Part 2 of Schedule 5 of the Credit Agreement (Form of Accession Documents), with such amendments as the Facility Agent may approve or reasonably require.

**Credit Agreement** means the £181,500,000 credit agreement dated 10 November, 2004 between (among others) the Borrower, the Chargor and the Facility Agent.

**Event of Default** means an event specified as such in clause 20 (Default) of the Credit Agreement.

**Fee Letter** means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the Borrower setting out the amount of certain fees referred to in the Credit Agreement.

**Finance Document** means:

- (a) the Credit Agreement;
- (b) a Security Document;
- (c) any Hedging Arrangement (except for the purpose of Clause 11 of the Credit Agreement (Taxes));
- (d) the Subordination Agreement;
- (e) a Fee Letter;
- (f) a Transfer Certificate;
- (g) a Counterparty Accession Agreement; or
- (h) any other document designated as such by the Facility Agent and the Borrower.

**Finance Party** means a Lender, a Counterparty or an Administrative Party.

**Hedging Arrangements** means any interest hedging arrangement entered into by the Borrower in connection with interest payable under the Credit Agreement.

**Jersey Security Agreement** means the jersey security agreement dated on or about the date of the Credit Agreement between the Facility Agent and the Chargor relating to the issued share capital of each Nominee.

**Lease Document** means:

- (a) an Agreement for Lease;
- (b) an Occupational Lease; or
- (c) any other document designated as such by the Facility Agent and the Borrower.

**Lender** means:

- (a) an Original Lender; or
- (b) any person which becomes a Lender after the date of the Credit Agreement.

**Managing Agent** means Greycoat Management Limited (registered in England and Wales with registration number 04130853) or any other managing agent appointed by the Borrower in respect of each Property with the approval of the Facility Agent.

**Nominee** means Tower Nominees No. 1 Jersey Limited (registered in Jersey with registration number 76515) and Tower Nominees No. 2 Jersey Limited (registered in Jersey with registration number 76514).

**Obligor** means the Borrower or a Corporate Obligor.

**Occupational Lease** means any lease or licence or other right of occupation or right to receive rent to which a Property may at any time be subject.

**Original Counterparty** means Eurohypo AG, London Branch as counterparty to certain hedging arrangements.

**Original Lenders** means The Financial Institutions listed in Schedule 1 of the Credit Agreement (Original Parties and Properties) as original lenders;

**Property** means each property listed in Part 2 of Schedule 1 of the Credit Agreement (Original Parties and Properties) as described in a Security Document and, where the context so requires, includes the buildings on that Property.

**Rental Income** means the aggregate of all amounts paid or payable to or for the account of any Obligor in connection with the letting of any part of a Property, including (without duplication or limiting the generality of the foregoing) each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;
- (c) a sum equal to any apportionment of rent allowed in favour of an Obligor;
- (d) any other moneys paid or payable in respect of occupation and/or usage of that Property and any fixture and fitting on that Property including any fixture or fitting on that Property for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;

- (f) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Lease Document;
- (g) any sum paid or payable by any guarantor of any occupational tenant under any Lease Document;
- (h) any Tenant Contributions; and
- (i) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by an Obligor.

**Security Asset** means all assets of the Chargor the subject of any security created by the Security Agreement.

**Security Document** means:

- (a) a Security Agreement;
- (b) the Jersey Security Agreement;
- (c) any other document evidencing or creating security over any asset to secure any obligation of an Obligor to a Finance Party under the Finance Documents; or
- (d) any other document designated as such in writing by the Facility Agent and the Borrower.

**Security Interest** means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect

**Subordination Agreement** means a subordination agreement, substantially in the form of Schedule 8 of the Credit Agreement (Form of Subordination Agreement) with such amendments as the Facility Agent may approve or reasonably require.

**Tenant Contribution** means any amount paid or payable to an Obligor by any tenant under a Lease Document or any other occupier of a Property, by way of:

- (a) contribution to:
  - (i) insurance premia;
  - (ii) the cost of an insurance valuation;
  - (iii) a service charge in respect of the Obligor's costs under any repairing or similar obligation or in providing services to a tenant of, or with respect. to a Property; or
  - (iv) a sinking fund; or
- (b) value added tax or similar taxes.

**Transfer Certificate** means a certificate, substantially in the form of Part 1 of Schedule 5 of the Credit Agreement (Forms of Accession documents), with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and Borrower.



**Trustee** means Tower Nominees No. 1 Jersey Limited (registered in Jersey with registration number 76515) and Tower Nominees No. 2 Jersey Limited (registered in Jersey with registration number 76514).

**TMSL** means Tower Management Services Limited (registered in England and Wales with registration number 3554336).

**SCHEDULE 1**

**REAL PROPERTY**

All the freehold properties known as Tower 42 Old Broad Street, 20/21 Old Broad Street, 30 Old Broad Street, 15 Bishopsgate and Gibson Hall (together with the open space known as Fountain Court) as the same is registered at H.M. Land Registry with freehold title absolute under title number NGL186550.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03541867

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 18th NOVEMBER 2004 AND CREATED BY TOWER GENERAL PARTNER LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO ANY FINANCE PARTY ON ANY ACCOUNT WHATSOEVER 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 24th NOVEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st DECEMBER 2004.

A handwritten signature in ink, appearing to be 'M. J. Jones'.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES