

# 395

CHFP025

Please do not  
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For official use      Company number

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

\*insert full name  
of Company

Name of company

\* LONDON & HENLEY (UK) LIMITED ("the Company")

Date of creation of the charge

28 June 2001

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

CHARGE OVER BENEFICIAL INTEREST ("the Charge")

Amount secured by the mortgage or charge

All monies and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from the Borrower or the Company to the Beneficiaries under the Finance Documents or otherwise whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety on any current or other account whatever including interest discount commission and other costs charges and expenses and any loans or monies properly made available to a Receiver (as agent or in its personal capacity) whether or not following the insolvency of the Borrower or the Company in order to enable the Receiver to carry out or more effectively carry out the matters referred to in Schedule 2 of the Charge ("the Liabilities").

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

Abbey National Treasury Services Plc (as Security Trustee for the Beneficiaries pursuant to the Facility Agreement)  
Abbey House, Baker Street, London

Postcode NW1 7XL

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

Berwin Leighton Paisner  
Adelaide House  
London Bridge  
London  
EC4R 9HA

MWAG/A804/3(1581474.01)

For official Use  
Mortgage Section

Post room



LD2  
COMPANIES HOUSE

0499  
18/07/01

Time critical reference

Short particulars of all the property mortgaged or charged

1. By way of security assignment each of the following including all rights of enforcement of the same:

1.1 the Property;

1.2 the Rents (save that the Security Trustee may only serve notice of such assignment on the tenants under the Occupational Leases following an Event of Default which is continuing);

1.3 the Trust Deed

NOTES:

1. The Charge provides that so long as the Liabilities are outstanding the Company may not and covenants that it shall not without the prior written consent of the Security Trustee (which shall be deemed given if the Agent shall have given its consent):

1.1 create or attempt or contract to create or suffer or permit to subsist, any Security Interest over the Charged Assets nor do anything which would in any way depreciate, jeopardise or otherwise prejudice the

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Particulars as to commission allowance or discount (note 3)

Signed

*Berwin Leighton Paisner*

Date

18/7/01

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 situated 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

CHFP025

**Particulars of a mortgage or charge  
(continued)**Please do not  
write in this  
binding marginContinuation sheet No 1  
to Form No 395 and 410 (Scot)Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Company Number

3576158

Name of Company

LONDON &amp; HENLEY (UK)

Limited\*

\* delete if  
inappropriate

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

security created by the Finance Documents and to ensure that they remain subject to the security created by the Finance Documents; nor

1.2 save for the Permitted Disposals (in respect of the Charged Assets) sell, convey, assign, release, exchange, set-off, compound, factor, discount, transfer, nor other than (without prejudice to the fixed nature of any security) in the ordinary course of business make any other disposal or realisation of the Properties Rents and/or Debts or any interest in them, nor enter into any agreement to effect all or any of them.

2. The Charge provides that the Company shall execute and do at its own cost and in such form as reasonably required by the Security Trustee such further additional mortgages, fixed or floating charges, assignments, transfers and conveyances and such assurances, deeds, documents, acts and things as the Security Trustee may reasonably require to perfect or protect the security created by the Charge and/or to facilitate or effect any dealing with the Charged Assets in connection with the Charge including service of any notice of assignment (and procuring receipt of that notice) and affixing or indorsing (as appropriate) notice of the security intended by the Charge on any Charged Asset without prejudice to the saving provisions noted in paragraph 1.2 above dealing with assignment of the Rents.

3. The Charge provides that at any time after an Enforcement Event and without further notice to the Company the Security Trustee, the Agent and/or the Lenders may combine or consolidate any accounts of the Company (or any other monies held by any of them to the account of the Company) of any nature and/or set-off or transfer any monies standing to the credit of any such accounts in or towards satisfaction of the Liabilities. The Security Trustee, the Agent and/or the Lenders may exercise its rights under this clause even where such monies have been deposited with any of them for a specific period and such period has not expired.

4. In this form the following definitions apply:

"Additional Guarantee" the guarantee and deed of confirmation dated 6 March 2001 between Gottward Limited (1), St Marks (Jersey) Limited (2), the Original Guarantors (as listed in Schedule 1, Part 2 of the Facility Agreement) (3), the Agent (4), the Security Trustee (5) and the Borrower (6);

"Agent" the Agent under the Facility Agreement being Abbey National Treasury Services Plc and its successors and assigns;

"Beneficiaries" the Agent, Security Trustee, the Hedging Counterparty and the Lenders (each a "Beneficiary");

"Borrower" the party identified as the Borrower in the Facility Agreement being London and Henley (UK) Limited including its successors and assigns;

"Business" as defined under the Facility Agreement;

"Charged Assets" each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by the Charge and the subject matter of each of them;

"Debts" as defined in the Facility Agreement, being all book debts and other debts due to the Obligors (as defined in the Facility Agreement) in relation to the Business now or in the future including any sum due to the Obligors as a result of any order of the court under sections 238, 239 and/or 244 (or, if appropriate, sections 339, 340 and/or 343) and/or section 423 of the Insolvency Act 1986 and the Obligors' right to recover any VAT on any supplies made to them relating to the Charged Assets;

"Event of Default" an Event of Default as defined in the Facility Agreement;

"Enforcement Event" the serving of a notice under clause 16 of the Facility Agreement;

"Facility Agreement" the facility agreement dated 21 December 2000 between the Agent (1), the Security Trustee (2), the Lenders (3), the Borrower (4) and the Guarantors (5) and any agreement entered into by the Company from time to time identifying the respective amounts and/or respective terms of any sum or other liability forming part of the Liabilities, whether dated before or after the date of the Charge and any letter, charge, guarantee, indemnity or other instrument issued or entered into pursuant or supplemental to it;

"Finance Documents" each and all of the Facility Agreement, the Security Documents, the Hedging Arrangement, the Additional Guarantee and the New Guarantee and all other documents or instruments so designated by the parties now or in the future;

"Group" each and all of Holdco or any Subsidiary or Holding Company of it;

"Guarantors" the parties identified as Guarantors in Schedule 1, Part 2 of the Facility Agreement;

"Hedging Arrangement" any currency swap or interest rate swap, cap and/or collar, forward rate, fixed deposit and any other similar financial hedging arrangement to which the Company is a party in connection with the Finance Documents;

"Hedging Counterparty" the party or parties to the Hedging Arrangement other than the Company whether or not such party is the Security Trustee, the Agent and/or the Lenders;

"Holdco" London and Henley Holdings Limited (company number 3971515);

"Holding Company" as defined in the Facility Agreement, being any holding company as defined by section 736 of the Companies Act 1985;

"Lenders" the parties defined as the Lenders in the Facility Agreement including their successors and assigns in accordance with the Facility Agreement;

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"New Guarantee" the guarantee and deed of confirmation dated 28 June 2001 between the New Guarantors (1) Gottward Limited (2) St Marks (Jersey) Limited (3) the Original Guarantors (as listed in Schedule 1, Part 2 of the Facility Agreement) (4) the Agent (5) the Security Trustee (6) and the Borrower (7);

"Occupational Leases" each and all of the leases and/or agreements for lease and/or licences and/or assured tenancies and/or assured shorthold tenancies or other occupational interests subject to which the Company's interest in the Property is held now or in the future including any guarantee and rent deposit arrangements entered into under the terms of them;

"Permitted Disposals" at any time prior to an Event of Default or Potential Event of Default (that has in either case occurred and is subsisting) a lease at a premium (for the avoidance of doubt excluding any Occupational Leases) or sale of any property forming part of the Property provided that (i) in the case of a disposal which is at a sale price of less than 75% of Open Market Value (as defined in the Facility Agreement) (based on the most recent valuation by the Valuers) it shall only be a Permitted Disposal if the Borrower pays to the Agent a sum equivalent to 75% of the Open Market Value (based on the most recent valuation by the Valuers) and any further sum as may be required by the provisions of clause 9.5.4 of the Facility Agreement and (ii) where the Open Market Value (based on the most recent valuation by the Valuers) of the Property (for the purpose of this definition only Property shall be as defined in the Facility Agreement) falls below £55 million, any such lease at a premium (for the avoidance of doubt excluding any Occupational Leases) or sale shall require the consent of the Agent, such consent not to be unreasonably withheld;

"Potential Event of Default" as defined in the Facility Agreement, being any event or circumstance which, with the lapse of time and/or giving of notice, and/or the fulfilment of any other condition, would constitute an Event of Default (whether or not declared);

"Property" Belgrave House, 92-94 Belgrave Road, London SW1 (title number NGL 725203) and Montford House, 25 Queen's Road, TW10 (title number SGL428165);

"Receiver" any one or more receiver or manager, or receiver and manager, or administrative receiver appointed by the Security Trustee under the Charge (whether sole, joint and/or several and including any substitute);

"Rents" all rents and other sums payable under any Occupational Leases including all insurance rent, service charges and VAT (if any) payable on or in respect of them and all insurance monies payable in respect of their loss;

"Security Documents" each and all the documents referred to in Schedule 3 of the Facility Agreement and any other charges, guarantees, indemnities and other security documents or instruments granted or created in favour of the Security Trustee, the Agent and/or the Lenders under the Facility Agreement and any other document so designated by any of the Obligor and/or the parties now or in the future;

"Security Interest" any mortgage, pledge, lien, charge, security assignment, hypothecation, standard security, security trust, encumbrance or security interest and any other agreement or arrangement entered into to create or confer security over any asset but excluding any valid retention of title and liens arising in the ordinary course of business;

"Security Trustee" Abbey National Treasury Services Plc acting as trustee for the Beneficiaries under the Facility Agreement;

"Subsidiary" any subsidiary (as defined by section 736 of the Companies Act 1985) or subsidiary undertaking (defined by section 258 of the Companies Act 1985) or 51 per cent subsidiary for the purpose of the Income and Corporation Taxes Act 1988;

"Trust Deeds" the trust deed dated on the date of the Charge between the Company (1) and Stephens Garden (Jersey) Limited (2) relating to the property at 39-41 & 45 St. Stephens Gardens, W2 and the trust deed dated on the date of the Charge between the Company (1) and St. Johns House (Jersey) Limited (2) relating to the property at St Johns House, 124-127 Minories, EC3 and the trust deed dated on the date of the Charge between the Company (1) and Belgrave Gardens (Jersey) Limited (2) relating to the property at 37-45 Belgrave Gardens, NW8 and the trust deed dated on the date of the Charge between the Company (1) and Cavat No.1 (Jersey) Limited (2) relating to the property at St. Peters Church, Devonian Road, N1 and the trust deed dated on the date of the Charge between the Company (1) and Ladbroke Grove (Jersey) Limited (2) relating to the property at 95-99 Ladbroke Grove, W11 and the trust deed dated on the date of the Charge between the Company (1) and New Oxford (Jersey) Limited (2) relating to the property at 44-50 New Oxford Street, WC1 and the trust deed dated on the date of the Charge between the Company (1) and Queensgate Terrace (Jersey) Limited (2) relating to the property at 9 Queensgate Terrace, SW7 and the trust deed dated on the date of the Charge between the Company (1) and Balham Park (Jersey) Limited (2) relating to the property at Balham Park Mansions, SW12 and the trust deed dated on the date of the Charge between the Company (1) and Emperor's Gate (Jersey) Limited (2) relating to the property at 35 Emperor's Gate, SW7 and the trust deed dated on the date of the Charge between the Company (1) and Langland Gardens (Jersey) Limited (2) relating to the property at 11 Langland Gardens NW3.

"Valuers" as defined in the Facility Agreement, being Colliers Conrad Ritblat Erdman Limited (company number 3955557) for the purposes of the valuation required under schedule 4 paragraph 2.1 of the Facility Agreement and thereafter Colliers Conrad Ritblat Erdman Limited or FPD Savills or such other firm of surveyors and/or valuers with generally recognised expertise in relation to properties of the nature of the Property as may be approved by the Agent such approval not to be unreasonably withheld;

"VAT" as defined in the Facility Agreement, being value added tax or any similar or substitute tax.

(MWAG/A804/3) (1581474.01)

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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. 03576158

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER BENEFICIAL INTEREST DATED THE 28th JUNE 2001 AND CREATED BY LONDON AND HENLEY (UK) LIMITED FOR SECURING ALL MONIES AND LIABILITIES, DUE OR TO BECOME DUE FROM THE BORROWER OR THE COMPANY TO THE BENEFICIARIES UNDER THE FINANCE DOCUMENTS OR ON ANY ACCOUNT WHATSOEVER (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th JULY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd JULY 2001.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

dw 4/c