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COMPANIES FORM No. 395

A/C 00400107

Particulars of a mortgage or charge

395

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

RECEIVED

3577610

Name of company

* NCP South West & Wales Limited (the "Chargor")

Date of creation of the charge

9 December 2003

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

Debenture dated 9 December 2003 (the "Debenture") made between the Royal Bank of Scotland plc (the "Trustee") as trustee for the Secured Parties (as defined in Schedule 1 hereto) and, among others, the Chargor

Amount secured by the mortgage or charge

See Schedule 2

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

Royal Bank of Scotland plc (as trustee for the Secured Parties), having its address at RBS, Leveraged Finance, 135 Bishopsgate, London

Postcode EC2M 3UR

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

Clifford Chance Limited
10 Upper Bank Street
London
E14 5JJ

London-2/1549883/01

Time critical reference

R0021/04295/AYD/KDH

For official Use
Mortgage Section

Post room



LD3
COMPANIES HOUSE

L774MR4K

0192
23/12/03

1549883

CHFP025

Please do not write in this margin

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

*insert full name of Company

Short particulars of all the property mortgaged or charged

See Schedules 3 and 4

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

Clifford Chance LLP

Date

23

December 2003

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

**Schedules to Form 395 relating to the Debenture entered into by NCP South West &
Wales Limited (Company No: 03577610) dated 9 December 2003**

SCHEDULE 1

DEFINITIONS

In this form 395:

"Account" means any credit balance from time to time on any account, excluding any Specified Account, opened or maintained by the Chargor with the Trustee and all related rights.

"Agent" means The Royal Bank of Scotland plc.

"Assigned Account" means any credit balance from time to time on any account opened or maintained by the Chargor with the Trustee or any other financial institution that may from time to time be identified in writing as an Assigned Account by the Trustee, and all related rights.

"English Real Property" means the Real Property situated in England and Wales and specified in Schedule 4, Part I, of this Form 395.

"Existing Debenture" means the debenture dated 22 May 2002 (as amended on 10 September 2002) originally entered into between Bishopsgate Parking Limited, Parking International Limited and The Royal Bank of Scotland plc as trustee, together with all deeds of accession executed in relation thereto.

"Facility Agreement" means the facility agreement dated 9 December 2003 as amended from time to time made between, among others, the Chargor and the Trustee.

"Finance Document" means (i) the Facility Agreement, (ii) any accession letter (iii) any document creating or expressing to create security in favour of the Trustee pursuant to the Facility Agreement, (iv) the subordination agreement entered into on or about the date of the Debenture between, among others, the Trustee and Parking International Holdings Limited, (v) the priority and intercreditor agreement entered into on or about the date of the Debenture in connection with the Facility Agreement and (vi) any document ancillary to the Facility Agreement and any other document designated as a Finance Document by the Agent and Parking International Holdings Limited.

"Insurance Policy" means any policy of insurance details of which are set out in Schedule 4, Part IV, to this Form 395 and any other policy of insurance (including life insurance or assurance in which the Chargor may from time to time have an interest).

"Intellectual Property" means any trade marks details of which are set out in Schedule 4, Part III, to this Form 395 and any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all related rights.

"Investments" means in respect of the Chargor:

- (a) any stocks, debentures, securities and certificates of deposit,
- (b) all interests in collective investment schemes, and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b) in each case,

whether held directly by or to the order of the Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf and all related rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

"Monetary Claims" means any book and other debts (but excluding any Specified Account) and monetary claims owing to the Chargor and any proceeds thereof (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy any court order or judgment, any contract or agreement to which the Chargor is a party and any other assets, property, rights or undertaking of the Chargor).

"Property Finance Properties" means the Properties specified in Schedule 5 of this Form 395.

"Real Property" means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all related rights.

"Scottish Real Property" means the Real Property situated in Scotland and specified in Schedule 4, Part I, of this Form 395.

"Secured Obligations" has the meaning ascribed to it in Schedule 2 to this Form 395.

"Secured Parties" means, *inter alia*, the Trustee, any receiver, administrative receiver or delegate, the Agent, each lender, the issuing bank and each ancillary lender from time to time party to any Finance Document.

"Specified Account" means any account which is subject to a pooling arrangement entered into by the Chargor for the purpose of netting debit and credit balances as part of an ancillary facility which is an overdraft comprising more than one account.

"Specific Contracts" means each of the contracts specified in Schedule 4, Part II, to this Form 395.

"Standard Security" means a standard security in terms of the Conveyancing & Feudal Reform (Scotland) Act 1970 granted in respect of the Secured Obligations over the Scottish Real Property and any other Real Property situated in Scotland and acquired by the Chargor.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all related rights.

SCHEDULE 2

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

All obligations which the Chargor may at any time have to the Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the *Finance Documents (including the Debenture)* including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) **provided that** the security constituted by the Debenture shall not extend to or include any liability or sum which would cause such security to be unlawful or prohibited by any applicable law ("**Secured Obligations**").

SCHEDULE 3

SHORT PARTICULARS OF ALL THE PROPERTY CHARGED

1. FIXED CHARGES

1.1 The Chargor has charged with full title guarantee (to the extent possible) in favour of the Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge (which so far as it relates to land in England and Wales vested in the Chargor at the date of the Debenture shall be a charge by way of legal mortgage) all of the Chargor's right, title and interest from time to time in and to each of the following assets:

- (a) the English Real Property other than any assigned as described in paragraph 2 of this Schedule 3;
- (b) the Tangible Moveable Property;
- (c) the Accounts;
- (d) the Intellectual Property;
- (e) any goodwill and rights in relation to the uncalled capital of the Chargor;
- (f) the Investments;
- (g) all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all related rights; and
- (h) each of the Specific Contracts.

1.2 In respect of the Scottish Real Property, the Chargor has executed, together with the Debenture, and delivered a Deed of Variation in agreed form of any subsisting Standard Security in favour of the Trustee.

2. ASSIGNMENTS

The Chargor has assigned with full title guarantee to the extent possible (save that full title guarantee shall not apply to any of the following matters governed by the laws of Northern Ireland) to the Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all of the Chargor's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party):

- 2.1 the proceeds of any Insurance Policy and all related rights in respect of any Insurance Policy;
- 2.2 all rights and claims in relation to any Assigned Account; and

2.3 all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future in order to enable the Trustee to perfect its rights thereunder or under the Debenture) entered into by or given to the Chargor in respect of the Real Property including all:

- (a) claims, remedies, awards or judgments paid or payable to the Chargor (including, without limitation, all liquidated and ascertained damages payable to the Chargor in respect of the items referred to); and
- (b) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against any designer, builder, contractor, professional adviser, sub-contractor, manufacturer, supplier or installer of any fixture, fitting, fixed plant or machinery,

in each case, relating to all or any part of the Real Property.

3. FLOATING CHARGE

3.1 The Chargor has charged with full title guarantee (to the extent possible) (save that full title guarantee shall not apply in respect of any assets situated in Northern Ireland) (or in relation to assets situated in or governed by the laws of Scotland with absolute warrandice) in favour of the Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge (or, in relation to any Property Finance Property in which the Chargor has any right, title or interest and which is subject to a floating charge created pursuant to the Existing Debenture, by way of second ranking floating charge) the whole of the Chargor's undertaking and assets, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) by way of fixed security under the laws of England and Wales or Northern Ireland in favour of the Trustee as security for the Secured Obligations.

3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to the Debenture.

4. FURTHER ASSURANCE

The Debenture contains covenants for further assurance.

5. NEGATIVE PLEDGE

The Debenture contains a negative pledge.

SCHEDULE 4

PROPERTY TO BE SUBJECT TO CHARGE CREATED BY THE DEBENTURE

Part I

REAL PROPERTY

A. English Real Property

1. All that leasehold property known as Roof Top Car Park 48/54 Commercial Road, Bournemouth registered at HM Land Registry under title number DT243024.
2. All that leasehold property known as Car Park adjoining Unicorn Hotel, Prince Street, Bristol as described in the lease dated 30 November 1990 made between (1) Rank Hotels Limited and (2) National Car Parks Limited.

B. Scottish Real Property

NIL

Part II

SPECIFIC CONTRACTS

NIL

Part III

INTELLECTUAL PROPERTY

NIL

Part IV

INSURANCE POLICIES

Details of Insurance Policies

Policy	Insured	Insurer	Policy number	Renewal date	Cover
Property Damage/BI	Parking International Holdings Limited & its subsidiaries.	Allianz Cornhill	3043350102	Annually from 22/05/02	- All Risks - ICW - BI (First Loss)

Policy	Insured	Insurer	Policy number	Renewal date	Cover
Terrorism	Parking International Holdings Limited & its subsidiaries.	Pool Re.	3043350102	Annually from 22/05/02	<ul style="list-style-type: none"> - Cover in excess of the first £100,000 covered under the MD/BI policy. - Restricted to fire & explosion only.
Computer Breakdown	Parking International Holdings Limited & Subsidiaries.	Allianz Cornhill	3043305102	25/07/03	<ul style="list-style-type: none"> - Computer equipment and/or auxiliary equipment. - All Risks including theft and malicious damage.
Motor Fleet	Parking International Holdings Limited & its subsidiaries.	Allianz Cornhill	BV/11576145 (any vehicle)	Annually from 22/05/02	<ul style="list-style-type: none"> - Comprehensive - Any vehicle owned, hired, leased incl. Mopeds. - Business Use - Affording Access - Employees' vehicles for business use.
Airside Liability	Parking International Holdings Limited & its subsidiaries.	Westminster Aviation Insurance Group	AB0131281	01/07/03	<ul style="list-style-type: none"> - Birmingham Airport only - Excludes liability where RTA legislation applies. - Airport Brokers have stated that Ins. will indemnify NCP.
Engineering	Parking International Holdings Limited & its subsidiaries.	Royal & Sun Alliance	CY/NV11523	01/07/03	<ul style="list-style-type: none"> - Inspection service for plant in accordance with statutory requirements. - Fragmentation/sudden & unforeseen damage. - Machinery breakdown
Environmental Liability	Parking International Holdings Limited & its subsidiaries.	CERTA	28 0204 0200	27/06/2012	<ul style="list-style-type: none"> - Regulatory Liability, Third Party liability & Lease Liability - In respect of the Long Ashton Site (Park & Ride)
Environmental Liability	Parking International Holdings Limited & its subsidiaries.	Zurich Commercial	701382502EN PLDF	22/07/03	<ul style="list-style-type: none"> - Regulatory Liability, Third Party liability & Lease Liability - In respect of the site at Pear Tree Street, Islington]

SCHEDULE 5

[No	Property	Land Certificate Property Description	Tenure	Title Number
1.	Aberdeen Ship Row	All and whole the multi-storey car park at Ship Row, Aberdeen, with all rights pertaining thereto	LLH	unregistered
2.	Belfast Chichester St	All the lands and hereditaments comprised Folio AN 16324L Country Antrim	LLH	AN16324L Country Antrim
3.	B'ham Albert St	Multi storey car park, Dale House, Dale End	LLH	WM586868
4.	Blackpool Cookson St	Land on the north side of Cookson St	LLH	LA661090
5.	B'mouth Exeter Road	Land and buildings on the east side of Exeter Road and land at Exeter Road and land being Exeter Crescent	FH	DT77349 & DT187482
6.	Caxton House	(a) Land on the East side of Farringdon Road and the North side of Snow Hill (b) Land forming part of the former Farringdon Street Goods Depot and (c) accessway opening onto street level at Cowcross Street Farringdon and leading below ground level and being a limited height of 8 feet	LLH	NLG520180 & LN253002 & NLG610946
7.	Denman St	Basement and ground floor car park at Denman Street and Great Windmill Street	LH	NLG403553
8.	E'bourne Junction Rd	Multi-storey car park Junction Road, Eastbourne	LLH	ESX133402
9.	Glasgow Montrose/George St	All and whole the multi storey car park at George St and Montrose Street, Glasgow with the rights pertaining thereto	LLH	253239
10.	Houndsditch	Car park premises being part of the Ambassador Hotel, 2 White Kennett St, and St Bolotoph's House, Houndsditch		

[No	Property	Land Certificate Property Description	Tenure	Title Number
11.	Ipswich Cox Lane	The General Gordon and Cox Lane Car Park	FH	SK90073
12.	Leeds Boar Lane	(a) Land and buildings on the North East site of Swinegate and on the East side of New Station Road Leeds (b) Land lying to the North East of Swinegate, Leeds and (c) Arches 3, 4 and 5 Swinegate Leeds	LLH	WYK585213, WYK469742, WYK608909
13.	Liverpool Paradise St	Land and buildings at the west side of Paradise Street,	LLH	MS334441
14.	Nottm Arndale Centre	The Multi-Storey Vehicle Park, Broad Marsh Centre, Nottingham	LLH	NT145165
15.	Nottm St James St	The Car Park, Petrol Filling Station & Lubrication Bay on South West side of Maid Marion Way	LLH	NT464466
16.	Russell Court	Ground floor and basement car park at Russell Court, Woburn Place	LLH	NGL415890
17.	Scarborough Balmoral	All that leasehold property known as Multi-Storey Car Park Westborough more particularly described in a lease dated 9 September 1976 made between (1) Property Growth Assurance Company Limited and (2) National Car Parks Limited	LLH	Unregistered
18.	Snowhill/Caxton House	Land forming part of the former Farrington Street Goods Depot, land and buildings on the East side of Farrington road and the North side of Snow Hill together with an accessory opening onto street level at Concross Street Farrington and leading below ground level and being limited to a height of eight feet	LLH	Unregistered
19.	Walsall Freer St	Multi-storey car park, Freer Street Walsall	Equity	SF111381
20.	London Wellbeck St	All that leasehold property more particularly described in a lease dated 17 September 1977 made between (1)	Equity	Unregistered

[No	Property	Land Certificate Property Description	Tenure	Title Number
		Debenhams and (2) National Car Parks Limited		
21.	Manchester Piccadilly Plaza	Vehicle Park Piccadilly Plaza	LH	GM353279

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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. 03577610

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 9th DECEMBER 2003 AND CREATED BY NCP SOUTH WEST & WALES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND PLC (AS TRUSTEE FOR THE SECURED PARTIES) OR ANY OF THE SECURED PARTIES 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 23rd DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th DECEMBER 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Matt P



Companies House

— for the record —