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CHFP131

COMPANIES FORM No. 395
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

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

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

For official use Company number

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3577772

061030/200

*insert full name of Company

Name of company

NCP NORTH WEST LIMITED (the "Chargor")

Date of creation of the charge

23 August 2004

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

Legal mortgage and lightweight floating charge (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 Obligors to the Beneficiary under the Charge and/or the Security Documents 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 (without limitation) interest discount commission and other costs, charges and expenses or under the Charge (the "Liabilities")

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

NATWEST LEASE MANAGEMENT LIMITED (the "Beneficiary")
135 Bishopsgate
London

Postcode EC2M 3UR

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

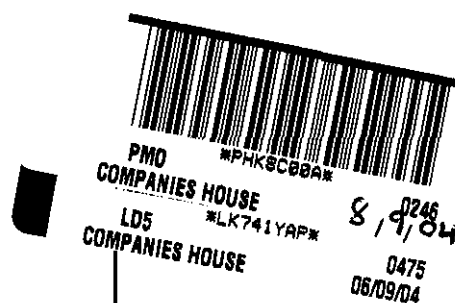
Berwin Leighton Paisner
Adelaide House
London Bridge
London, EC4R 9HA
DX 92 London

Tel: 020 7760 1000
GSNA/R399/2980760

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

1. Subject to the terms of the Bank Intercreditor Deed and the terms of the Commercial Mortgage/Fee Beneficiary Intercreditor Deed and to any Permitted Security Interest the Chargor:
 - 1.1 assigns and charges the Chargor's interest in the Property.
 - 1.2 charges by way of fixed charge each of the following including all rights of enforcement of the same:
 - 1.2.1 the Chargor's interest in the Sale Agreements, the Occupational Leases, the Licence Agreement, the Licences and the Headlease (in the case of the Headlease save where caught in paragraph 1.1) and all agreements to the extent assignable or capable of being charged, in which the Chargor has an interest, in respect of the management and/or operation of the Property, including in each case all capital monies or other sums including VAT (if any) payable under them and the benefit of all covenants and agreements of a personal nature and any guarantees entered into under the terms of them;

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)

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (see Note 5)

Signed Berwin Leighton Pinner Date 3 September 2004

On behalf of [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.
5. Cheques and Postal Order are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:

Companies House, Crown Way, Cardiff CF14 3UZ.

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Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

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

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

Company Number

3577772

Name of Company

* delete if
inappropriate

NCP NORTH WEST

Limited*

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

Amount due or owing on the mortgage or charge (continued)

Please do not write
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Please complete
legibly, preferably
in black type, or
bold black
lettering

Please do not write
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Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

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

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

- 1.2.2 to the extent of the Chargor's interest, all fixtures and fittings (in respect of the Property) and the benefit of all guarantees, warranties and representations given or made in respect of any of them;
- 1.2.3 all easements and other rights at any time vested in, or conferred on, the Chargor in connection with or otherwise for the benefit of the Property;
- 1.2.4 the Chargor's interests in any Suitable Alternative Property acquired after the date of the Charge; and
- 1.2.5 the Chargor's interest in any VAT recoveries or other tax benefits attributable to the Property.
- 1.3 assigns each of the following including all rights of enforcement of the same:
 - 1.3.1 the Rents and Licence Fees;
 - 1.3.2 the Sale Proceeds;
 - 1.3.3 the CPO Proceeds;
 - 1.3.4 the Chargor's interest in the Sale Proceeds Account and the Income Account;
 - 1.3.5 the Chargor's interest in all monies standing to the credit of the Sale Proceeds Account and the Income Account;
 - 1.3.6 the Insurances;
 - 1.3.7 the benefit of the copyrights and rights in the nature of copyright vested in the Chargor from time to time in any plans, specifications and negatives (prepared for or in connection with the Property and/or the refurbishment, maintenance, servicing, repair, renewal or other works to the Property or any plant, machinery or equipment forming part of it) and the implied licence of the Chargor in any such plans, specifications and negatives the copyright of which is not vested in the Chargor;
 - 1.3.8 all Causes of Action; and
 - 1.3.9 the benefit of any Compensation Payment.
- 1.4 As continuing security for the payment and discharge of the sum of £1,000 such sum only to be paid and disclosed as the last £1,000 of the Liabilities, the Chargor with full title guarantee charges to the Beneficiary by way of floating charge all the assets, property and undertaking of the Chargor both present and future.

NOTES:

1. The Charge contains a provision that so long as the Liabilities are outstanding the Chargor may not and it shall not without the prior written consent of the Beneficiary (which consent will not be unreasonably withheld or delayed in the case of a solvent winding up) take any step (including the presentation of a petition, commencement of legal proceedings, convening of a meeting or effecting a resolution) in relation to its insolvency and will notify the Beneficiary promptly on becoming aware that any other party proposes to do so.
2. The Charge contains the following definitions:

<i>Bank Intercreditor Deed</i>	as defined in the Facility Agreement;
<i>Beneficiary</i>	Natwest Lease Management Limited (company number 1297238) including its successors in title and assigns;
<i>Business</i>	the business of being the beneficial owner of the Property carried on by the Chargor;

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Particulars of a mortgage or charge (continued)

Please do not write
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

Please complete
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block lettering

Company Number

3577772

Name of Company

NCP NORTH WEST

Limited*

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

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

<i>Causes of Action</i>	as defined in the Fee Debenture;
<i>Charged Assets</i>	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;
<i>Commercial Mortgage/Fee Beneficiary Intercreditor Deed</i>	as defined in the Facility Agreement;
<i>Compensation Payment</i>	monies paid or payable in connection with the Property by way of compensation, endowment, gift, grant or otherwise;
<i>CPO Proceeds</i>	as defined in the Fee Debenture;
<i>Facility Agreement</i>	as defined in the Fee Debenture;
<i>Fee Debenture</i>	a debenture dated on or around the date of the Charge between the Beneficiary (1) and Primepanel (2);
<i>Headlease</i>	as defined in the Fee Debenture;
<i>Income Account</i>	as defined in the Facility Agreement;
<i>Insurances</i>	all insurances from time to time taken out in respect of the Property and all buildings, structures, plant, machinery and equipment included in or on the Property and all monies from time to time payable in respect of them (but not monies paid in respect of insurance other than in respect of or relating to the Property);
<i>Licence Agreement</i>	as defined in the Fee Debenture;
<i>Licences</i>	as defined in the Fee Debenture;
<i>Obligors</i>	as defined in the Fee Debenture;
<i>Occupational Leases</i>	as defined in the Facility Agreement;
<i>Primepanel</i>	Primepanel Limited (company number 4422283) including its successors in title and assigns;
<i>Property</i>	the property details of which are set out in the schedule;
<i>Rents and Licence Fees</i>	as defined in the Fee Debenture;
<i>Sale Agreements</i>	as defined in the Facility Agreement;
<i>Sale Proceeds</i>	as defined in the Facility Agreement;
<i>Sale Proceeds Account</i>	as defined in the Facility Agreement;
<i>Security Documents</i>	as defined in the Fee Debenture;
<i>Security Interest</i>	any mortgage, pledge, lien, charge, security assignment, hypothecation, standard security, assignation, security trust, encumbrance or security interest and any other agreement or arrangement entered into to create or confer security over any asset;

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Particulars of a mortgage or charge (continued)

Please do not write
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Continuation sheet No 3
to Form No 395 and 410 (Scot)

Please complete
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Company Number

3577772

Name of Company

NCP NORTH WEST

Limited*

* delete if
inappropriate

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

Short particulars of all the property mortgaged or charged (continued)

Please do not write in this binding margin

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<i>Income Account</i>	as defined in the Facility Agreement;
<i>Insurances</i>	all insurances from time to time taken out in respect of the Property and all buildings, structures, plant, machinery and equipment included in or on the Property and all monies from time to time payable in respect of them (but not monies paid in respect of insurance other than in respect of or relating to the Property);
<i>Lenders</i>	as defined in the Facility Agreement;
<i>Licence Agreement</i>	as defined in the Facility Agreement;
<i>Licences</i>	as defined in the Facility Agreement;
<i>Obligors</i>	as defined in the Facility Agreement;
<i>Occupational Leases</i>	as defined in the Facility Agreement;
<i>Permitted Dealing</i>	as defined in the Facility Agreement;
<i>Permitted Disposal</i>	as defined in the Facility Agreement;
<i>Permitted Reorganisation</i>	as defined in the Facility Agreement;
<i>Permitted Security Interest</i>	as defined in the Facility Agreement;
<i>Property</i>	the property details of which are set out in the schedule (and any land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future) including all buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it and all easements, access-rights, rights of way, wayleaves and rights attaching to it and in each case each and every part of it;
<i>Rents and Licence Fees</i>	as defined in the Facility Agreement;
<i>Sale Agreements</i>	as defined in the Facility Agreement;
<i>Sale Proceeds</i>	as defined in the Facility Agreement;
<i>Sale Proceeds Account</i>	as defined in the Facility Agreement;
<i>Security Interest</i>	any mortgage, pledge, lien, charge, security assignment, hypothecation, standard security, assignation, security trust, encumbrance or security interest and any other agreement or arrangement entered into to create or confer security over any asset;
<i>Suitable Alternative Property</i>	as defined in the Facility Agreement;
<i>VAT</i>	value added tax or any similar or substitute tax.

SCHEDULE

The Property

- 18 Leasehold land on the north side of Cookson Street, Blackpool registered at The Land Registry under title number LA661090
- 171 All that leasehold land being Vehicle Park Piccadilly Plaza Manchester registered at The Land Registry under title number GM353279

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03577772

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL MORTGAGE AND LIGHTWEIGHT FLOATING CHARGE DATED THE 23rd AUGUST 2004 AND CREATED BY NCP NORTH WEST LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO NATWEST LEASE MANAGEMENT LIMITED (BENEFICIARY) 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 8th SEPTEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th SEPTEMBER 2004 .

Handwritten signature



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES