

## Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

CHA 116

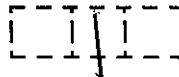
Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\* insert full name  
of company

To the Registrar of Companies

For official use

Company number



3643685

Name of company

\* CHARCLOUD LIMITED (the "Company")

Date of creation of the charge

23 December 1998

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

Debenture  
(the "Debenture")

Amount secured by the mortgage or charge

All monies and liabilities which shall for the time being (and whether on or at any time after a demand by the Bank) be due owing or incurred in whatsoever manner to the Bank by the Company whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction and including interest discount commission and other lawful charges or expenses which the Bank may in the course of its business charge in respect of any of the matters aforesaid or for keeping the Company's account and so that interest shall be computed and compounded according to the usual mode of the Bank as well after as before any demand made or judgment obtained under the Debenture (the "Secured Liabilities").

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

The British Linen Bank Limited  
4 Melville Street  
Edinburgh EH3 7NZ  
(the "Bank")

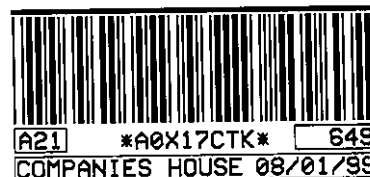
Presentor's name address and  
reference (if any):

Travers Smith Braithwaite  
10 Snow Hill  
London  
EC1A 2AL

MRB/RDL/667292

Time critical reference

For official use  
Mortgage Section



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1. The Company with full title guarantee charged under the Debenture:

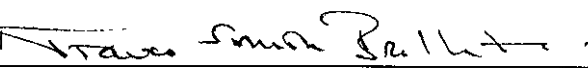
1.1 by way of legal mortgage all the freehold and leasehold property of the Company then vested in it whether or not the title thereto was registered at H M Land Registry including Grove House, 88-94 Westbourne Grove, London W2 (title number NGL 271598) together with all buildings and fixtures (including trade and tenant's fixtures) at the date of the Debenture and thereafter thereon and all plant and machinery at the date of the Debenture and thereafter annexed thereto for whatever purpose;

1.2 by way of fixed charge all freehold and leasehold property after the date of the Debenture belonging to the Company together with all buildings and fixtures (including trade and tenant's fixtures) thereon and all plant and machinery annexed thereto for whatever purpose;

1.3 by way of fixed charge all interests not otherwise effectively charged by the Debenture at the date of the Debenture or thereafter belonging to the Company in or over land or the proceeds of sale of land all licences at the date of the Debenture or thereafter held by the Company to enter upon or use

Particulars as to commission allowance or discount (note 3)

NIL

Signed 

Date 6 January 1999

On behalf of ~~[company]~~ [mortgagee/chargee] <sup>†</sup>

<sup>†</sup> 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.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

CHA 116

Please complete  
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bold block lettering

Company Number

3643685

Name of Company

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

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land and the benefit of all other agreements relating to land to which the Company was at the date of the Debenture or might become party or otherwise entitled and all trade and tenant's fixtures plant and machinery at the date of the Debenture and thereafter annexed for whatever purpose to all freehold and leasehold property an interest in which stands charged under the Debenture;

1.4 by way of fixed charge all the goodwill and uncalled capital both present and future of the Company;

1.5 by way of fixed charge all stocks shares and other securities of any kind whatsoever at the date of the Debenture or thereafter owned (whether at law or in equity) by the Company and all rights and interests of the Company in and claims under all policies of insurance and assurance at the date of the Debenture or thereafter held by or insuring to the benefit of the Company;

1.6 by way of fixed charge all patents, trade marks, patent applications, brand names, copyrights, rights in the nature of copyright, registered designs and other intellectual property rights and agreements relating to the use by the Company of patents and trade marks to which the Company was at the date of the Debenture or might thereafter become entitled and all agreements under which the Company was at the date of the Debenture or might become entitled to the payment of any royalty fee or similar income;

1.7 by way of fixed charge all book and other debts of the Company whether at the date of the Debenture or thereafter existing and whether at the date of the Debenture payable or thereafter falling due for payment and all rights and claims of the Company against third parties at the date of the Debenture or thereafter existing and capable of being satisfied by the payment of money (save as charged under the Debenture as described at 1.5 above).

1.8 by way of floating charge all the undertaking, property and assets of the Company whatsoever and wheresoever present and future (the "Assets") not otherwise by the Debenture effectively charged by way of fixed charge including (without limitation) any immovable property of the Company situate in Scotland and any Assets falling within any of the types mentioned at 1.3-1.7 above (inclusive) situate in Scotland.

2. The Company with full title guarantee also assigned and agreed to assign absolutely to the Bank all the Company's right, title and interest in and to the Rents (as defined below), the Account (as defined below) and the Deposit (as defined below) as a continuing security in favour of the Bank for the payment and discharge of the Secured Liabilities provided that the Company shall, at its own cost, be entitled to require the reassignment of all its right, title and interest assigned under the Debenture in respect of the Account and the Deposit, to the extent then subsisting and vested in the Bank, at any time after the Secured Liabilities have been irrevocably satisfied and discharged in full.

### 3. Negative pledge

3.1 The Company covenanted that it would not (save as expressly provided in the Facility Agreement (as defined below) or otherwise save with the prior written consent of the Bank), create or agree to create or permit to subsist any pledge, lien, mortgage, charge, encumbrance or other security interest over the whole or any part of its Assets except in favour of the Bank and further that the Company would have no power without the consent of the Bank to part with or dispose of any part of

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or interest in such Assets (including the equity of redemption thereof) except, in the case of any Assets charged by the Debenture by way of floating charge only, by way of sale in the ordinary course of its business. The Company applied to the Chief Land Registrar for a restriction to be entered on the register of title of all present and future registered freehold and leasehold property of the Company in the following terms:-

"Except under an order of the Registrar no disposition or other dealing by the proprietor of the land is to be registered or noted without the consent of the proprietor for the time being of (the charge hereby created)".

3.2 That the Bank could from time to time by notice in writing to the Company convert the floating charge created pursuant to 1.8 above into a fixed charge as regards any Assets thereby charged as specified in any such notice and such floating charge would automatically be converted into a fixed charge:-

(a) in respect of any Assets which became subject to a fixed charge in favour of any other person or to a disposition otherwise than by way of sale in the ordinary course of the Company's business immediately upon such charge or disposition; and

(b) in respect of all the Assets thereby charged if and when the Company ceases to carry on business or to be a going concern;

but so that this sub-clause 3.2 would not apply to any Assets situate in Scotland.

#### 4. Definitions

In this Form 395 (as in the Debenture), the following expressions have the following meanings:-

4.1 "Account" means each account opened and/or maintained for the purpose of holding Rents or other sums in accordance with the Facility Agreement and such account other accounts as the Bank may from time to time agree or designate for the purpose of receiving Rents and/or Receivables and/or other sums for the purposes of the Facility Agreement and/or the Debenture;

4.2 "Deposit" means the amounts from time to time standing to the credit of the Account and all rights accruing in respect of the Account;

4.3 "Rents" means all rents, licence fees and any other amounts paid to the Company (or any person on behalf of the Company) in relation to the Property in respect of all lease agreements, leases, underleases, tenancy agreements and licences (if any) to which any property referred to in sub-clauses 3.1.1 and 3.1.2 of the Debenture (as referred to in sub-clauses 1.1 and 1.2 of this Form 395) is now or may at any time hereafter be subject, including all renewals thereof and any other income of such property but excluding (i) any VAT, if any, charged thereon by the Borrower and (ii) any service charges and/or other contributions for the purpose of enabling the Borrower, as landlord, to insure any such property and/or meet any expenditure in relation to any such property from time to time; and

[Ref: 667466]

4.4 "Facility Agreement" means the Development Facility Agreement dated 23 December 1998 between the Company, James Wright, Piers Rance, Nicholas Cronk and the Bank;

4.5 "Receivables" means all monies which the Company may receive in respect of any policies of insurance or assurance, royalties or book or other debts or any other of the rights and claims charged under the Debenture to the Bank under sub-clauses 1.1.5, 1.1.6 and 1.1.7 in this Form 395 including without limitation all amounts being or representing value added tax received or receivable by it from H M Customs & Excise.

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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. 03643685

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 23rd DECEMBER 1998 AND CREATED BY CHARCLOUD LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE BRITISH LINEN BANK LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th JANUARY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th JANUARY 1999.

A handwritten signature in ink, appearing to read 'A. J. VICKHAM'.

for the Registrar of Companies

*VC  
Pan*



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