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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)

For official use

[[[]]]

*13w
1404
162318*

395

FEE
£ 10 M
COMPANIES HOUSE
3816638

Name of company

* Dom@in Limited (the "Chargor")

Date of creation of the charge

7 March 2000

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

Guarantee and Debenture dated 7 March 2000 between the Companies listed in Part II of the attached Schedule and The Governor and Company of the Bank of Scotland (the "Debenture").

Amount secured by the mortgage or charge

See Part III of the attached Schedule.

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

The Governor and Company of the Bank of Scotland, Business Exchange, 6th Floor, 78 Cannon Street, London

Postcode EC4N 6NQ

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

Lovells
65 Holborn Viaduct
London
EC1A 2DY

A6/MED/MJC/609711

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

0411
16/03/00

CHFP025

Please do not write in this margin

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

*insert full name of Company

As specified in Part IV of the attached Schedule.

NB: The attached Schedule contains covenants by and restrictions on the Chargor which protect and further define the charges and which must be read as part of the charges created.

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)

N/A

Signed

Lovers

Date *16 March 2000*

Schubert
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

SCHEDULE TO FORM 395

Part I

Definitions

"Arranger"	means The Governor and Company of the Bank of Scotland in its capacity as arranger under the Facilities Agreement;
"Assets"	means all the present, future or contingent undertaking, property, assets, rights and revenues of the Chargor, whatever and wherever in the world, and includes each or any of them;
"Beneficiaries"	means collectively the Subordinated Agent, the Subordinated Security Agent and the Subordinated Lenders and includes any one or more of them and "Beneficiary" shall be construed accordingly;
"Charging Companies"	means the companies named in Part II of this Schedule;
"Charging Company"	means any of the Charging Companies;
"Charged Property"	means the property charged pursuant to clause 3 of the Debenture;
"Collection Account"	has the meaning given to it by clause 5.1 of the Debenture;
"Companies"	means the Charging Companies together with any other Group Companies which become party to the Debenture from time to time and (where the context permits) includes each or any of them;
"Cost Overruns Undertaking"	means the deed of the same date as the Debenture Date made between Moorfield (Atlantic Point) Limited and Moorfield Group PLC setting out the terms of Moorfield's undertaking in respect of cost overruns in completion of Atlantic Point (as defined in the Facilities Agreement);
"Debenture Date"	means the date of the Debenture, being 7 March 2000;
"Event of Default"	has the meaning given to it in the Facilities Agreement;
"Facilities Agreement"	means the facilities agreement with the same date as the Debenture Date made between Moorfield (Atlantic Point) Limited (as Principal Borrower) (1), The Governor and Company of the Bank of Scotland (as Arranger) (2), The Governor and

Company of the Bank of Scotland (as Underwriter) (3), The Governor and Company of the Bank of Scotland (as Working Capital Bank) (4), The Governor and Company of the Bank of Scotland (as Agent) (5) and The Governor and Company of the Bank of Scotland (as Security Trustee) (6), which expression shall include any amendments, supplements, accessions, variations or additions to such agreement, however fundamental, including changes to the facilities provided or increases in their maximum amount;

"Floating Charge Assets"

means, insofar only as concerns the floating charge created by clause 3.1(p) of the Debenture, Assets from time to time comprised within it;

"Guarantor"

means any Charging Company insofar only as it covenants under clause 2.1(b) of the Debenture to pay or discharge money due or owing from or liabilities of other Charging Companies to the Beneficiaries and **"Guarantors"** and **"Guarantee"** shall be construed accordingly;

"Group Company"

has the meaning given to it in the Facilities Agreement;

"Intellectual Property Rights"

means all patents, trade marks, service marks (and all goodwill associated with them), all brand and trade names, all copyrights and rights in the nature of copyright, database rights, design rights and registered designs, all documented trade secrets and know-how and all other intellectual property rights at the Debenture Date or in the future owned or enjoyed by the Chargor, all applications for the protection of any such rights in any part of the world and the benefit of all agreements and licences at the Debenture Date or in the future entered into or enjoyed by the Chargor relating to the use or exploitation of any such rights and includes each or any of them;

"Joint Venture Agreement"

has the meaning given to it in the Facilities Agreement;

"Joint Venture Claims"

means all the Chargor's right, title and interest and benefit in and to, and any sums payable to the Chargor pursuant to all representations, warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Chargor, and any rights of abatement or set-off, and all other rights of recovery under or pursuant to any Acquisition Agreement;

"Land"

includes freehold and leasehold land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all

	things affixed to Land (including trade and tenant's fixtures);
"Permitted Encumbrance"	has the meaning given to it in the Facilities Agreement;
"Realisation Account"	has the meaning given to it in the Facilities Agreement;
"Receivables"	means all sums of money receivable by the Chargor at the Debenture Date or in the future consisting of or payable under or derived from any of its Assets and "Receivable" shall be construed accordingly;
"Secured Sums"	means all money and liabilities covenanted and/or guaranteed to be paid or discharged by each Company to the Beneficiaries under clause 2.1 of the Debenture;
"Securities"	means all stocks, shares, debentures and loan stocks issued by any company or person and all other investments (whether or not marketable) at the Debenture Date or in the future owned at law or in equity by the Chargor, including all interests in investment funds and all rights and benefits arising and all money payable in respect of any of them, whether by way of conversion, redemption, bonus, option, dividend, interest or otherwise, and including all Securities owned by the Chargor in another Company;
"Security Documents"	means the Subordinated Security (as defined in the Subordination Deed);
"Subordinated Finance Documents"	means the Subordinated Loan Instrument, the Subordinated Security and the Subordinated Loan Stock Fees Letter or any other document entered into by any Beneficiary in connection with any of the foregoing and any amendments, supplements or additions thereto, and any other documents or agreements entered into from time to time which are otherwise Senior Finance Documents;
"Subordinated Lenders"	means the financial institutions listed in Schedule 2 of the Subordination Deed as Subordinated Lenders;
"Subordinated Loan Instrument"	means the loan stock instrument dated on or around the Debenture Date entered into by Moorfield (Atlantic Point) Limited constituting £7,500,000 nominal amount of secured loan stock;
"Subordinated Loan Stock Fees Letter"	has the meaning given to it in the Subordination Deed;

"Subordinated Security Agent"

means The Governor and Company of the Bank of Scotland acting as subordinated security agent for the Beneficiaries and includes any successor appointed by the Beneficiaries pursuant to clause 31 of the Debenture;

"Subordination Deed"

means the deed entered into or to be entered into between The Governor and Company of the Bank of Scotland (as Senior Agent) (1), The Governor and Company of the Bank of Scotland (as Senior Security Trustee) (2), the senior creditors named therein (3), The Governor and Company of the Bank of Scotland (as Subordinated Agent) (4), The Governor and Company of the Bank of Scotland (as Subordinated Security Agent) (5), the subordinated lenders named therein (6), the Investors named therein (7), the Principal Borrower (8) and the Obligors named therein (9);

Part II

The Charging Companies

Name of company	Registered number
Moorfield (Atlantic Point) Limited	3633307
Dom@in Limited	3816638

Part III

Amount secured by the mortgage or charge

All money and liabilities on the Debenture Date or in the future due, owing or incurred:

- (a) to each Beneficiary by the Chargor under or pursuant to the Subordinated Finance Documents; and
- (b) to each Beneficiary by each other Company (except as a Guarantor for the Chargor) under or pursuant to the Subordinated Finance Documents;

in either case, whether on or after demand, whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not the relevant Beneficiary was an original party to the relevant transaction and so that interest shall be computed and compounded in accordance with the Subordinated Finance Documents (after as well as before any demand or judgment).

Part IV

Particulars of the property mortgaged or charged

1. By Clause 3.1 of the Debenture, the Chargor with full title guarantee charged to the Subordinated Security Agent with the payment or discharge of all Secured Sums:-
 - (a) by way of legal mortgage, all freehold and leasehold Land in England and Wales vested in the Chargor at the Debenture Date and registered at HM Land Registry;
 - (b) by way of legal mortgage, all freehold and leasehold Land in England and Wales vested in the Chargor at the Debenture Date and not registered at H.M. Land Registry;
 - (c) by way of fixed charge, all Land in the future becoming the property of the Chargor;
 - (d) by way of fixed charge, all interests in Land or the proceeds of sale of Land at the Debenture Date or in the future belonging to the Chargor which have not already been charged pursuant to the charges referred to in the preceding paragraphs and all licences at the Debenture Date or in the future held by the Chargor to enter upon, use or exploit Land and the benefit of all options, easements, agreements for lease and other agreements relating to the acquisition, use, exploitation or disposal of Land to which it is or may in the future become entitled;
 - (e) by way of fixed charge, all plant and machinery of the Chargor at the Debenture Date or in the future attached to any Land which, or an interest in which, is charged under the charges referred to in the preceding paragraphs and all its rights and interests under all present and future agreements for the purchase, maintenance or use of plant and machinery so attached;
 - (f) by way of fixed charge, all rental and other income and all debts and claims at the Debenture Date or in the future due or owing to the Chargor under or in connection with any lease, agreement or licence relating to Land;
 - (g) by way of fixed charge, all Securities belonging to the Chargor;
 - (h) by way of fixed charge, all contracts and policies of insurance and assurance now or in the future held by or otherwise benefiting the Chargor and all rights and interests of the Chargor in every such contract and policy (including the benefit of all claims arising and all money payable under such contracts and policies);
 - (i) by way of fixed charge, all the goodwill and uncalled capital for the time being of the Chargor;
 - (j) by way of fixed charge, all Intellectual Property Rights of the Chargor but excluding (but only to the extent that and for so long as it is not capable of being validly charged by way of fixed charge) the benefit of any present or future agreement, licence or permission relating to such rights;
 - (k) by way of fixed charge, all book and other debts at the Debenture Date or in the future owing to the Chargor and all its rights and claims against third parties, present and future, capable of being satisfied by the payment of money (except rights and claims effectively charged pursuant to the charges referred to in the preceding paragraphs);
 - (l) by way of fixed charge, the benefit of all negotiable instruments, guarantees, bonds, debentures, legal or equitable charges and all other security, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all other rights and remedies at the Debenture Date or in the future available to the Chargor as security for any Receivable or for the performance by any third party of any obligation at the Debenture Date or in the future owed to the Chargor;
 - (m) by way of fixed charge, all money at any time standing to the credit of any Collection Account relating to the Chargor, including the proceeds of all Receivables of the Chargor, which proceeds shall, for the avoidance of doubt, on

payment into such Collection Account cease to be subject to the charges referred to in the preceding paragraphs but shall be subject to the fixed charge in paragraph 3.1 (m) of the Debenture;

- (n) by way of fixed charge, all money at any time standing to the credit of any Realisation Account;
 - (o) by way of fixed charge, all money at any time standing to the credit of any other bank account relating to the Chargor;
 - (p) by way of floating charge:
 - (i) all Assets at the Debenture Date or in the future owned by the Chargor except to the extent that such Assets are for the time being effectively charged by any fixed charge referred to in the preceding paragraphs, including any Assets comprised within a charge which is reconverted under clause 3.6 of the Debenture; and
 - (ii) without exception all Assets insofar as they are for the time being situated in Scotland.
2. By Clause 3.2 of the Debenture, the Chargor with full title guarantee assigned to the Subordinated Security Agent, but subject to the right of the Chargor to redeem such assignment upon the full payment or discharge of all Secured Sums:
- (a) all claims of the Chargor against all persons who are now or in the future the lessees, sub-lessees or licensees of its Land and all guarantors and sureties for the obligations of such persons;
 - (b) the benefit of all guarantees, contracts, appointments, warranties and representations given or made to the Chargor by, and any rights or remedies against, all or any of the manufacturers, suppliers or installers of any fixtures at the Debenture Date or in the future attached to such Land;
 - (c) the benefit of all rights and claims to which the Chargor is at the Debenture Date or in the future entitled under any agreements for lease, agreements for sale, contracts, options or undertakings relating to any estate, right or interest in or over such Land;
 - (d) all rights and claims to which the Chargor is at the Debenture Date or in the future entitled against any builder, contractor or professional adviser engaged in relation to such Land or property development or works, including, without limitation, under any collateral warranty, contracts, appointments or similar agreement including, but not limited to the documents listed in the Fourth Schedule thereto;
 - (e) the benefit of all rights and claims to which the Chargor is at the Debenture Date or in the future entitled under or in respect of any joint venture, partnership or similar arrangement or agreement including, but not limited to, the Cost Overruns Undertaking;
 - (f) the Joint Venture Claims of the Chargor.

Part V

Covenants and restrictions

1. By clause 3.1 (p) of the Debenture, the Chargor agreed that it shall not create any mortgage or any fixed or floating charge or other security over any Floating Charge Asset

(whether having priority over, or ranking pari passu with or subject to, the floating charge created by clause 3.1(p) of the Debenture) or take any other step referred to in clause 6.1(a) of the Debenture with respect to any Floating Charge Asset and the Chargor agreed that it shall not, without the prior written consent of the Security Trustee, sell, transfer, part with or dispose of any Floating Charge Asset except by way of sale in the ordinary course of its business.

2. By clause 3.3 of the Debenture, the Chargor agreed that the floating charge created by it under clause 3.1(p) of the Debenture may be crystallised into a fixed charge by notice in writing by the Subordinated Security Agent to the Chargor:

- (a) at any time following the occurrence of an Event of Default; or
- (b) in respect of any property charged under clause 3 of the Debenture, whilst the security over it is in jeopardy or where such property is in danger of seizure.

Such crystallisation shall take effect over such Floating Charge Assets or class or classes of Floating Charge Assets as shall be specified in the notice. If no Floating Charge Assets are so specified, it shall take effect over all Floating Charge Assets of the Chargor.

3. By clause 3.4 of the Debenture, the Chargor agreed that if the Chargor, without the Subordinated Security Agent's prior written consent, resolves to take or takes any step to charge (whether by way of fixed or floating charge) or otherwise encumber any of its Floating Charge Assets or to create a trust over any such Floating Charge Asset or to dispose of any such Floating Charge Asset except by way of sale or other disposition in the ordinary course of the Company's business, or if any person resolves to take or takes any step to levy any distress, execution, sequestration or other process against any Floating Charge Asset, then the floating charge created by clause 3.1(p) of the Debenture shall be automatically crystallised (without the necessity of notice) into a fixed charge over such Floating Charge Asset instantly on the occurrence of such event.
4. By clause 3.8 of the Debenture, the Chargor agreed that any debentures, mortgages or charges (fixed or floating) created in the future by the Chargor (except those in favour of the Security Trustee) shall be expressed to be subject to the Debenture and shall rank in order of priority behind the charges created by the Debenture.
5. By clause 6.1 of the Debenture, the Chargor agreed that it shall not, without the prior written consent of the Subordinated Security Agent and with the exception of Permitted Encumbrances:-
 - (a) create, or agree or attempt to create, or permit to subsist, any mortgage, fixed or floating charge, pledge or other security of any kind (including any security conferring power to convert a floating charge into a fixed charge in relation to any of its Assets) or any trust over any of its Assets or permit any lien (other than a lien arising by operation of law in the ordinary course of its business) to arise or subsist over any of its Assets;
 - (b) sell, assign, lease, licence or sub-licence, or grant any interest in, its Land, Securities, Receivables or Intellectual Property Rights, or purport to do any such act, or part with possession or ownership of them, or allow any third party access to them or the right to use a copy of any such Intellectual Property Rights
6. By clause 9.2 of the Debenture, the Chargor agreed that it shall not, without the prior written consent of the Subordinated Security Agent, which shall not be unreasonably withheld or delayed, seek to compromise, compound, discharge, postpone, release, set-off, settle or subordinate any of its Receivables or waive its rights of action in connection with them, or do or omit to do anything which may delay or prejudice their full recovery.
7. By clause 11.2 of the Debenture, save as permitted under the Facilities Agreement, the Chargor agreed it shall not, without the prior written consent of the Subordinated Security Agent:

- (a) erect any building or make any structural alteration or apply for any planning consent for the development or change of use of any Land, or (save in the ordinary course of repair, replacement or improvement) at any time sever, remove or dispose of any significant fixture on it;
 - (b) enter into onerous or restrictive obligations affecting any Land or create or permit to arise any overriding interest or any easement or right whatever in or over it which might reasonably be expected to adversely affect its value or the value of the security over it.
- 8. By clause 12.1 of the Debenture, the Chargor agreed, inter alia, that during the continuance of the security constituted by the Debenture, unless the Subordinated Security Agent otherwise agrees in writing it will:-
 - (a) not sell, assign, transfer, licence or agree to licence any Intellectual Property Rights or any interest therein or permit any third party to use such Intellectual Property Rights; and
 - (b) not alter any specification for which any trade mark has been registered or give its consent to registration by a third party of any trade mark the same or confusingly similar to any trade mark.
- 9. By clause 13.1 of the Debenture, the Chargor agreed that it would not, without the prior written consent of the Subordinated Security Agent, exercise any power of leasing or accepting surrenders of leases of, any Land, nor (save where obliged to do so by law) extend, renew or vary any lease or tenancy agreement or give any licence to assign or underlet save that in respect of Land specified in the Third Schedule of the Debenture the Security Trustee was deemed to consent to the granting of tenancies not exceeding 364 days to Students or Student Nurses (as defined in the agreement dated 23 June 1999 made between (1) Liverpool City Council and (2) Moorfield (Atlantic Point) Limited) and in relation to other Land provided that such tenancies constitute assured shorthold tenancies (within the meaning of the Housing Act 1996).
- 10. By clause 13.2 of the Debenture, the Chargor agreed that it shall not part with possession (except on the determination of any lease, tenancy or licence granted to the Chargor) of any Land or share the occupation of it with any other person, or agree to do so, without the prior written consent of the Security Trustee.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03816638

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GUARANTEE AND DEBENTURE BETWEEN DOM@IN LIMITED AND MOORFIELD (ATLANTIC POINT) LIMITED AND THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND (AS SUBORDINATED SECURITY AGENT) DATED THE 7th MARCH 2000 AND CREATED BY DOM@IN LIMITED FOR SECURING ALL MONEY AND LIABILITIES DUE OR TO BECOME DUE TO EACH BENEFICIARY (AS DEFINED) BY THE CHARGOR UNDER OR PURSUANT TO THE SUBORDINATED FINANCE DOCUMENTS (AS DEFINED) AND TO EACH BENEFICIARY BY EACH OTHER COMPANY (EXCEPT AS GUARANTOR FOR THE CHARGOR) UNDER OR PURSUANT TO THE SUBORDINATED FINANCE DOCUMENTS WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th MARCH 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th MARCH 2000.

R/
G/H



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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