

# M

CHFP025

Please do not  
write in  
this margin

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

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

A fee of £13 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

1704012

3820420

Name of company

\* Baytown Limited (the "Subordinated Creditor")

Date of creation of the charge

18 August 2006

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

Intercreditor Deed (the "Deed")

Amount secured by the mortgage or charge

All or any monies and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Security Trustee or the other Finance Parties by the Company, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not the Security Trustee or the other Finance Parties shall have been an original party or parties to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Security Trustee or the other Finance Parties may in the course of its business charge or incur in respect of any of those matters or for keeping the Company accounts, and so that interest shall be computed and compounded according to the usual rates and practice as well after as before any demand made or decree judgement obtained (the "Senior Debt")

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

Barclays Bank plc (the "Security Trustee"), 1 Churchill Place, London

Postcode E14 5HP

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

DLA Piper Rudnick Gray Cary UK LLP  
3 Noble Street  
London  
EC2V 7EE  
DX 33866 Finsbury Square  
LJH/63532/120094

Time critical reference

For official Use (06/2005)  
Mortgage Section

Post room



LD2 \*LLYQUIK\* 237  
COMPANIES HOUSE 05/09/2006

Short particulars of all the property mortgaged or charged

If at any time prior to the expiry of the Subordination Period:

- (a) the Subordinated Creditor receives or recovers a payment or distribution of any kind whatsoever in respect of or an account of any Subordinated Debt;
- (b) the Subordinated Creditor receives or recovers any proceeds pursuant to any Enforcement Action;
- (c) the Company makes any payment or distribution of any kind whatsoever in respect of, or on account of the purchase or other acquisition of, any Subordinated Debt;
- (d) all or any of the Subordinated Debt is discharged by set-off, combination of accounts or otherwise;

the Subordinated Creditor will promptly pay all such amounts or distributions to the Security Trustee for application in the order set out in (clause 14 (*Application of Monies*)) of the Deed after deducting the costs, liabilities and expenses (if any) reasonably incurred in recovering or receiving such payment or distribution and, pending such payment, will hold these amounts and distributions on trust (or otherwise separated from its assets) and on behalf of the Security Trustee.

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

DWA Piper

Date

1 Sept 2006

On behalf of [company] [mortgagee/chargee] †

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

Notes

† delete as appropriate

- 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

\*insert full name  
of Company

\* Baytown Limited (the "Subordinated Creditor")

## Addendum 1/4

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

## Addendum 2/4

## 2. Amount due or owing on the mortgage or charge (continued)

In this form the following terms have the following meanings:-

**"Company"** means St Pancras Chambers Investments Limited**"Development Facilities Agreement"** means the syndicated property development term loan facilities agreement dated 18 August 2006 and made between the Company (as borrower) (1) Manhattan Loft Corporation NV and Brilite NV (as guarantors) (2) Barclays Capital (as mandated lead manager) (3) the Financial Institutions listed in Part 1 of Schedule 1 of that agreement (as original lenders) (4) Barclays Bank PLC (as agent) (5) the Security Trustee (as security trustee) (6) Barclays Bank plc (as hedge counterparty) (7) Manhattan Loft Corporation NV (as hedge party) (8);**"Enforcement Action"** means any action whatsoever to:

- (a) demand payment of, declare prematurely due and payable or otherwise seek to accelerate payment of or place on demand, all or any part of the Subordinated Debt;
- (b) recover all or any part of the Subordinated Debt (including, without limitation, by exercising any right of set-off or combination of accounts);
- (c) exercise or enforce any security right or rights against guarantors or sureties or any other rights under any other document or agreement in relation to (or given in support of) all or any part of the Subordinated Debt;
- (d) petition for (or take any other steps or action which may lead to) an Insolvency Event (as defined in the Development Facilities Agreement) in relation to the Company;
- (e) commence legal proceedings against the Company;

**"Finance Party"** means the Agent, the Mandated Lead Arranger, each Hedge Counterparty, each Lender and the Security Trustee and **"Finance Parties"** shall be construed accordingly (terms as defined in the Development Facilities Agreement);**"Subordinated Debt"** means all present and future sums, liabilities and obligations (whether actual and contingent, present or future) payable or owing by the Company to the Subordinated Creditor;**"Subordination Period"** means the period from 18 August 2006 to the date on which the Senior Debt is repaid in full and no commitment by any of the Finance Parties to provide facilities to all or any of the Group Companies (as defined in the Development Facilities Agreement) remains in effect.

## Addendum 3/4

## 3. Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Company number

3820420

Name of company

\*Insert full name  
of Company

\* Baytown Limited (the "Subordinated Creditor")

Addendum 4/4

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

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03820420

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN INTERCREDITOR DEED DATED THE 18th AUGUST 2006 AND CREATED BY BAYTOWN LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC (THE SECURITY TRUSTEE) OR THE OTHER FINANCE PARTIES ON ANY ACCOUNT WHATSOEVER 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 5th SEPTEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th SEPTEMBER 2006 .

17/09/06



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES