

M

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)

Name of company

* Silvertown Quays Limited (the "Company")

Date of creation of the charge

3 July 2003

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

Debenture (fixed and floating charge)

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of any Obligor to London Development Agency under the Agency Project Documents and, for the purposes of this form M395,:-

"Obligor" means the Company, KUD Limited, KUD International LLC and any other person who may become liable from time to time in respect of all or any part of the above obligations and liabilities;

"Agency Project Documents" means (i) the Master Development Agreement dated 28 October 2002 made between London Development Agency, the Company, KUD Limited and KUD International LLC relating to the development of the Silvertown Dock in the London Borough of Newham; (ii) the Agreement dated 3 July 2003 varying the Master Development Agreement in (i); (iii) the Agreements dated 3 July 2003 made between London Development Agency and the Company for the granting of leases to the Company in respect of certain parts of the said Silvertown Dock; (iv) any and all leases granted to the Company pursuant to the Agreements in (iii); and (v) the Direct Agreement dated 3 July 2003 made between the Company, London Development Agency, the Governor and Company of The Bank of Scotland, KUD Limited and KUD International LLC.

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

London Development Agency, Devon House, 58-60 St Katherine's Way, London E1W 1JA

Postcode

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

Stephenson Harwood
One St. Paul's Churchyard
London
EC4M 8SH

1252 / 01-39-01381 / 2953477.1

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

LYØKLMW

0425
14/07/03

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

096875/10

395



For official use

Company number

[13]

03863230

Short particulars of all the property mortgaged or charged

- (i) all interests in any freehold or leasehold property now or in the future belonging to the Company;
- (ii) all Investments held by the Company from time to time and/or any nominee on its behalf and all Related Rights accruing to the Investments;
- (iii) all estates or interests in any freehold or leasehold property belonging to it from time to time (other than those estates or interests charged pursuant to (i) above);
- (iv) all plant and machinery owned by the Company and its interest in any plant or machinery in its possession from time to time;
- (v) to the extent of its interest thereto, all moneys standing to the credit of any account (including the Project Accounts other than the Agency Account) and any Investments with any person and the debts represented by them;
- (vi) all rights to insurance proceeds under all insurances (including all moneys which at any time may be or become payable to the Company pursuant thereto);
- (vii) all of the Company's Debts;
- (viii) (to the extent that they do not fall within any other sub-clause of this M395) all of the Company's rights and benefits under any interest hedging agreement, any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it;

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

Stephenson Hemwood

Date

14th July 2003

On behalf of [XXXXXX] [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

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

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

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

Company Number

03863230

Name of Company

Silvertown Quays Limited (the "Company")

Limited*

* delete if
inappropriate

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

Please do not
write in this
binding margin

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

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

(ix) the Company's goodwill;

(x) the benefit of all authorisations (statutory or otherwise) held in connection with its business or the use of any asset charged by the Debenture and the right to recover and receive all compensation which may be payable to the Company in respect of them;

(xi) the Company's uncalled capital;

(xii) the Company's Intellectual Property Rights (if any);

(xiii) all the Company's rights, title and interest to the Relevant Agreements and any insurances (including all moneys which at any time may be or become payable to the Company pursuant thereto); and

(xiv) all the Company's assets (other than the Agency Account and the subject matter of the first priority assignment dated 3 July 2003 given by the Company to London Development Agency) not otherwise specified above

and for the purposes of this M395 the following terms shall have the following meanings:-

"Agency Account" means the account so designated established by the Company with the governor and the Company of The Bank of Scotland;

"Debts" means all book and other debts now or in the future becoming due to the Company (whether alone or jointly with any other person), whenever payable and liquidated or unliquidated, certain or contingent, including without limitation credit balances on any account at any agency or financial institution, other than the Agency Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt;

"Intellectual Property Rights" means all know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, copyrights and other intellectual property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same) anywhere in England and Wales;

"Investment" means any stocks, shares, bonds, notes, certificates of deposit, bills or debt instruments or other securities or investments;

"Project Accounts" means the accounts established by the Company pursuant to or in connection with the Agency Project Documents;

"Related Rights" means any dividend or interest paid or payable in relation to any share or securities and any rights, moneys or property accruing or offered at any time in relation to any shares or securities by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Relevant Agreements" means (i) the Master Development Agreement dated 28 October 2002 made between London Development Agency, the Company, KUD Limited and KUD International LLC relating to the development of the Silvertown Dock in the London Borough of Newham; (ii) the Agreement dated 3 July 2003 varying the Master Development Agreement in (i); (iii) the Agreements dated 3 July 2003 made between London Development Agency and the Company for the granting of leases to the Company in respect of certain parts of the said Silvertown Dock; (iv) any and all leases granted to the Company pursuant to the Agreements in (iii); (v) any and all building contracts and contracts of engagement entered into by the Company with builders and/or contractors in respect of the development of the Silvertown Dock; (vi) the Agreement dated 3 July 2003 between the Company, KUD Limited and KUD International LLC; (vii) any agreement replacing any of documents (i) - (vi) above and any other material contract designed as a Relevant Agreement by the Company and London Development Agency.

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03863230

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A 05 DATED THE 3rd JULY 2003 AND CREATED BY SILVERTOWN QUAYS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR THE LONDON DEVELOPMENT AGENCY 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 14th JULY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th JULY 2003.

Handwritten signature



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —