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COMPANIES FORM NO. 395

Particulars of a mortgage or charge
Pursuant to section 395 of the Companies Act 1985

395



Please do not
write in this
margin

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

To the Registrar of Companies

For Official Use

Company Number

8		
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3905160

Name of company

*Insert full name of
company

Riverland Developments Limited ("Assignor")

Date of creation of the charge

30 October 2002

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

<input checked="" type="checkbox"/> Assignment By Way of Security ("Assignment")
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Amount secured by the mortgage or charge

A

All or any monies and liabilities which shall for the time being (and whether on or at any time after demand) be due owing or incurred in whatsoever manner to BoS by the Assignor whether actually or contingently, solely or jointly and whether as principal or surety and whether or not BoS shall have been an original party to the relevant transaction and including interest discount commission and other lawful charges and expenses which BoS may in the course of its business charge in respect of those matters or for keeping the Assignor's account or in taking or perfecting the Assignment or in preserving defending or enforcing the security created by the Assignment or in exercising any power thereunder and so that interest shall be computed and compounded according to the usual BoS rates and practice as well after as before any demand made or judgement obtained under the Assignment (" Secured Liabilities ")

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

G

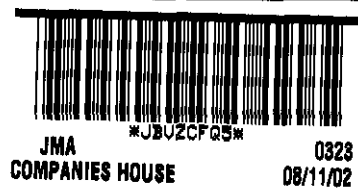
The Governor and Company of the Bank of Scotland (" BoS ")

19/21 Spring Gardens Manchester

Postcode M2 1FB

Presenter's name, address and reference (if any): DLA 101 Barbirolli Square Manchester M2 3DL DX 14304 Manchester 1 Ref: MM.MT.TB.40708.193.1695067 Time critical reference

For Offic
Mortgage



Short particulars of all the property charged

Please see attached Schedule.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed RA

Date 8 November 2002

For **BoS**

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, e.g. "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. The address of the Register of Companies is: Companies House, Crown Way, Cardiff CF4 3UZ

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PARTICULARS OF MORTGAGE OR CHARGE

Name of Company: Riverland Developments Limited

Number of Company: 3905160

SCHEDULE OF CHARGES, COVENANTS, RESTRICTIONS AND DEFINITIONS

Contained in an Assignment By Way of Security in favour of Bank of Scotland dated 30 October 2002

1. Charges by way of assignment

- 1.1 The Assignor with full title guarantee and with the intent that the Assignment shall rank as continuing security for payment on demand of the Secured Liabilities (notwithstanding any settlement of account or other matter) has assigned by way of security (and not by way of charge only) to **BoS** all its right, title and interest in and to the Agreements (as defined below) and all rights contained (whether express or implied) therein and all monies and/or benefits from time to time accruing thereunder, standing to the credit of or resulting therefrom including, without limitation, the right to make demand or take any action (including that for specific performance) against any other party to such Agreements and to exercise any remedies available at law or equity to the Assignor.
- 1.2 The security constituted by or pursuant to the Assignment shall be in addition to and shall be independent of every bill, note, guarantee, mortgage, pledge or other security which **BoS** may at any time hold in respect of any of the Secured Liabilities.
- 1.3 Notwithstanding the assignment of the Agreements to **BoS** the Assignor shall be entitled to exercise all of the rights, powers, authorities and other benefits conferred on the Assignor by the Agreements but such entitlement shall (unless **BoS** otherwise agrees in writing with the Assignor) automatically terminate forthwith upon service of notice on the Assignor by **BoS** demanding payment or discharge by the Assignor of all or any of the Secured Liabilities.

2. Continuing Obligations

- 2.1 The Assignor has covenanted and agreed with **BoS** that in respect of any Agreement to which it is a party it shall at all times during the continuance of the Assignment:
 - 2.1.1 not, nor permit or, as a consequence of any person's acts or omissions, enable any person to (in each case, without the prior written consent of **BoS**) vary, amend, supplement, replace, cancel, surrender, discharge or release the Agreement or any rights relating thereto;
 - 2.1.2 observe and perform and carry out each and every of the terms of the Agreement so far as they fall to be observed and performed by the Assignor, pay promptly all sums from time to time due under the Agreement and not to do or suffer anything to be done or omitted to be done whereby the Agreement may become void, voidable, cancelled or may otherwise be terminated or any increased premium or any other payment shall become payable by reason thereof;

- 2.1.3 not without the prior written consent of **BoS** create or permit to arise or continue any further Encumbrance (as defined below) over or in respect of the Agreement;
- 2.1.4 not to compromise or settle any claim relating to the Agreement without the prior written consent of **BoS**; and
- 2.1.5 not without the prior written consent of **BoS** to waive or release any obligation under the Agreement or make or permit any amendment or addition to or variation of any terms or conditions of the Agreement or any plans specifications quantities or materials referred to therein.

3. **Definitions**

In this Form M395:

the "**Agreements**" means the following documents and agreements:

- a) Building contract dated 7 February 2002 between (1) The Assignor and (2) Alfred McAlpine Construction Limited and Laing Limited;
- b) Parent company guarantee dated 3 September 2002 between (1) Laing O'Rourke plc and (2) The Assignor; and
- c) Parent company guarantee dated 5 September 2002 between (1) Alfred McAlpine Capital Projects Holdings Limited and (2) The Assignor

each relating to the development of a hotel at the property situate at and known as land at The Free Trade Hall, Peter Street, Manchester;

the "**Assignor**" shall include its successors and assignees, representatives or administrators;

"**BoS**" shall include its successors and assignees; and

"**Encumbrance**" includes any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security.

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 03905160

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT BY WAY OF SECURITY DATED THE 30th OCTOBER 2002 AND CREATED BY RIVERLAND DEVELOPMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th NOVEMBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th NOVEMBER 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —