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COMPANIES FORM No. 395
Particulars of a mortgage or charge

099996113
395

CHFP131

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

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

To the Registrar of Companies
(Address overleaf - Note 6)

For official use - Company number

3 COMP 03971090

*insert full name of Company

Name of company

Rossmark Properties Limited (the "Chargor")

Date of creation of the charge

9 January 2007

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, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from each Obligor to the Finance Parties whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety (the "Liabilities")

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

The Governor and Company of the Bank of Ireland
36 Queen Street, London

(the "Security Trustee")

Postcode: EC4R 1HJ

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

Berwin Leighton Paisner
Adelaide House
London Bridge
London, EC4R 9HA
DX 92 London
Tel: 020 7760 1000
APRO/14919.65 5504644.1

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

- 1 By way of legal mortgage:
 - 1.1 the Property; and
 - 1.2 any freehold or leasehold property now vested in the Chargor.
- 2 By way of fixed charge each of the following including all rights of enforcement of the same:
 - 2.1 the Chargor's interest in any freehold or leasehold property acquired after the date of the Debenture;
 - 2.2 the Chargor's interest in the Relevant Contracts;
 - 2.3 all fixtures, fittings, plant machinery, manuals and other chattels in respect of the Property and all guarantees and warranties in respect of any of them;
 - 2.4 all easements, licences and other rights relating to the Property in which the Chargor has an interest;
 - 2.5 the Accounts and any other accounts of the Chargor;
 - 2.6 the Investments;
 - 2.7 if applicable the Chargor's uncalled capital; and
 - 2.8 the Chargor's goodwill.
- 3 By way of security assignment each of the following including all rights of enforcement of the same:

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)

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (see Note 5)

Signed Berwin Leghman Partners LLP Date 15 January 2007.

On behalf of ~~[company]~~ [mortgagee/chargee][□]

[□]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 Order are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:

Companies House, Crown Way, Cardiff CF14 3UZ.

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Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No. 1
to Form No 395 and 410 (Scot)

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

Company Number

03971090

Name of Company

Rossmark Properties Limited

* delete if
inappropriate

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

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

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

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

- 3.1 the Rents;
- 3.2 the Disposal Proceeds;
- 3.3 all book debts and other debts and all other monies due and owing to the Chargor;
- 3.4 all monies standing to the credit of the Accounts and any other accounts of the Chargor;
- 3.5 the monies payable to the Chargor under any insurances relating to the Property;
- 3.6 the benefit of the copyright and similar rights vested in the Chargor in connection with the Property;
- 3.7 all causes of action and other rights and remedies in which the Chargor has an interest;
- 3.8 all monies payable to the Chargor under any Hedging Arrangement;
- 3.9 the benefit of any monies paid or payable to the Chargor by way of compensation, endowment, gift, grant or otherwise; and
- 3.10 the Chargor's interest in any VAT recoveries.

4 By way of floating charge all the Chargor's assets, property and undertaking both present and future.

NOTES

1 The Debenture contains a provision that the charges created under the Debenture expressed to be:

- 1.1 fixed charges, shall only apply to the extent that they create fixed security;
- 1.2 floating charges, shall not apply to any Charged Asset which is the subject of any fixed security under the Debenture.

2 The Debenture contains a provision that at any time whilst a Default is continuing:

- 2.1 the Security Trustee may convert any floating charge created by the Debenture into a fixed charge; and
- 2.2 the Chargor shall, on request of the Security Trustee, procure an absolute assignment of the Relevant Contracts.

3 The Debenture contains a provision that the Chargor shall execute and do at its own cost and in such form as reasonably required by the Security Trustee:

- 3.1 such further additional mortgages, charges, assignments, transfers and conveyances; and
 - 3.2 such assurances, deeds, documents, acts and things,
- as the Security Trustee may reasonably require to perfect or protect the security created by the Debenture and/or to facilitate or effect any dealing with the Charged Assets in connection with the Debenture.

4 The Debenture contains a provision that if the Security Trustee so requests, the Chargor shall:

- 4.1 serve a notice of assignment in respect of any Charged Asset and use its reasonable endeavours to procure receipt of that notice; and
- 4.2 affix or indorse (as appropriate) a notice of the security intended by the Debenture on any Charged Asset,

in both cases in the form set out in Schedule 2 Part 1 (Notices) of the Debenture in respect of contracts and Schedule 2 Part 2 (Notices) of the Debenture in respect of the Accounts

5 The Debenture contains a provision that the Chargor authorises the Security Trustee to make an application to the Land Registry on Form RX1 (or such other form as may be prescribed from time to time) to enter a restriction against dealings on the relevant registered estate.

6 The Debenture contains a provision that following a Default which is continuing, the Security Trustee may (without notice to or consent from the Chargor and in the Chargor's name or otherwise) exercise any rights (including the right to collect dividends, interest, principal or other payments of money) in respect of the Investments and may do anything necessary to complete any transfer form in favour of itself or otherwise.

7 The Debenture contains or incorporate the following definitions:

Accounts means the General Account, the Disposal Proceeds Account, and such other accounts maintained by the Development Facility Borrowers under the Finance Documents and the General Account, the Disposal Proceeds Account (as defined in the Acquisition Facility Agreement), and such other accounts maintained by the Acquisition Facility Borrower under the Finance Documents

Account Bank means Bank of Ireland or such other bank now or in the future with whom the Agent nominates the Accounts are held

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

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 2
to Form No 395 and 410 (Scot)

Please complete
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Company Number

03971090

Name of Company

* delete if
inappropriate

Rossmark Properties

Limited*

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

Please complete
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Acquisition Facility Agreement means a facility agreement dated on or about the date of the Debenture and made between The Governor and Company of the Bank of Ireland, as Agent (1), the Original Lenders (2), The Governor and Company of the Bank of Ireland, as Arranger, Security Trustee and Hedging Counterparty (3)-(5), the Acquisition Facility Borrower (6) and the Development Facility Borrowers, Project Developments Consulting Limited, Interco Services Limited and Charter Trust Company Limited, as chargors (7) and any agreement entered into under or supplemental to it or amending, restating or novating it

Acquisition Facility Borrower means Coral Bay Holdings Limited (registered in Guernsey with number 45313) whose registered office is at Level 4 North Town Mills, Trinity Square, St. Peter Port, Guernsey

Agent means The Governor and Company of the Bank of Ireland

Arranger means The Governor and Company of the Bank of Ireland

Borrower Party means any party to any of the Finance Documents other than the Finance Parties

Borrowers means the Acquisition Facility Borrower and the Development Facility Borrowers

Charged Assets means each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by the Debenture and the subject matter of each of them

Default means any Event of Default or event or circumstance specified in clause 25 (*Events of Default and acceleration*) of the Acquisition Facility Agreement and clause 26 (*Events of Default and acceleration*) of the Development Facility Agreement which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default

Development Documents means the Professional Contracts, the Requisite Consents, the Building Contract, the Collateral Warranties (as all such terms are defined in the Development Facility Agreement) and any other document designated as such by the Agent and the Development Facility Borrowers

Development Facility Agreement means a facility agreement dated on or about the date of the Debenture and made between The Governor and Company of the Bank of Ireland, as Agent (1), the Original Lenders (2), The Governor and Company of the Bank of Ireland, as Arranger, Security Trustee and Hedging Counterparty (3)-(5), the Development Facility Borrowers (6) and the Acquisition Facility Borrower, Project Developments Consulting Limited, Interco Services Limited and Charter Trust Company Limited, as chargors (7) and any agreement entered into under or supplemental to it or amending, restating or novating it

Development Facility Borrowers means Chantstream Limited (company number 03308541), Rossmark Properties Limited (company number 03971090) and Carlson Properties Limited (company number 03582766), all incorporated in England and Wales and all having their registered office at 1 Beauchamp Court, Victors Way, Barnet, Hertfordshire EN5 5TZ

Disposal Proceeds means all capital monies or other sums or other consideration paid or payable in respect the disposal of:

- (1) the Acquisition Facility Borrower's assets
- (2) the Development Facility Borrowers' interest in all or any part of any Property

Disposal Proceeds Account means, with respect to the Chargor, an account numbered 56529958 (sort code 30-11-70) opened and/or maintained with the Account Bank

Event of Default means any event or circumstance specified in clause 25 (*Events of Default and acceleration*) of the Acquisition Facility Agreement and clause 26 (*Events of Default and acceleration*) of the Development Facility Agreement (whether or not declared)

Facility Agreements means the Acquisition Facility Agreement and the Development Facility Agreement

Finance Document means each of the Facility Agreements, each Security Document, the Fees Letter, the Margin Letter, the Hedging Arrangement each Utilisation Request, each Accession

CHFP131

Particulars of a mortgage or charge (continued)

Please do not write
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Continuation sheet No 3
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably in
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block lettering

Company Number

03971090

Name of Company

* delete if
inappropriate

Rossmark Properties

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

Letter, each Transfer Certificate (as all such terms are defined in the Facility Agreements) and any other document so designated in writing by both the relevant Borrower Party and the Agent

Finance Parties means each of the Arranger, the Agent, the Security Trustee, the Hedging Counterparty and the Lenders

General Account means, with respect to the Chargor, an account numbered 31594358 (sort code 30-11-70) opened and/or maintained with the Account Bank

Hedging Arrangement means any currency swap or interest rate hedging arrangement in relation to currency fluctuations or interest payments under the Facility Agreements

Hedging Counterparty means The Governor and Company of the Bank of Ireland

Investments means the existing or future interest of the relevant person in:

- 1.1 any stocks, shares (including all shares in any residents or management company connected with the Property), bonds, units or any form of loan or other capital of or in any legal entity;
 - 1.2 any warrant or other right to acquire any such investment,
- in each case, including any income, offer, right or benefit in respect of any such investment

Lenders means:

- 1.1 any Original Lender; and
- 1.2 any person which has become a Party in accordance with clause 26 (*Changes to the Finance Parties*) of the Acquisition Facility Agreement and clause 27 (*Changes to the Finance Parties*) of the Development Facility Agreement,

which, in each case, has not ceased to be a Party in accordance with the terms of the Facility Agreements

New Chargor means any person which at any time becomes a Chargor in accordance with clause 27.2 (*New Chargors*) of the Acquisition Facility Agreement and clause 28.2 (*New Chargors*) of the Development Facility Agreement

Obligor means each of the Borrowers, Project Developments Consulting Limited, Interco Services Limited and Charter Trust Company Limited and each New Chargor

Occupational Lease means any leases and/or agreement for lease and/or licence or other occupational interest subject to which each Obligor's interest in a Property (as defined in the Facility Agreements) is held now or in the future including any guarantee and rent deposit arrangements entered into under the terms of them

Original Lender means (1) The Governor and Company of the Bank of Ireland of 36 Queen Street, London, EC4R 1HJ, (2) HSBC and (3) Fortis Bank S.A./N.V

Party means a party to the Facility Agreements

Property means the property details of which are set out in the schedule below including all:

- 1 land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future;
- 2 buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it; and
- 3 easements, access-rights, rights of way, wayleaves and rights attaching to it;

Relevant Contracts means each and all of:

- (1) the Development Documents;
 - (2) each contract in respect of any disposal of any Charged Asset;
 - (3) each Occupational Lease;
 - (4) the Licences;
 - (5) any managing agent's agreement; and
 - (6) all other agreements, in which the Chargor has an interest,
- in each case, including any guarantees or sureties entered into in respect of them

Rent means all sums paid or payable to or for the benefit of any Obligor arising from the letting, use or occupation of all or any part of any Property, including, without limitation:

- (1) rents, licence fees and equivalent sums reserved or made payable;

Please complete
legibly, preferably in
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Particulars of a mortgage or charge (continued)

Please do not write
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Continuation sheet No 4
to Form No 395 and 410 (Scot)

Please complete
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Company Number

03971090

Name of Company

* delete if
inappropriate

Rossmark Properties

Limited*

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

- (2) sums received from any deposit held as security for performance of any tenant's obligations;
- (3) proceeds of insurance in respect of loss of rent or interest on rent;
- (4) receipts from or the value of consideration given for the grant, surrender or variation of any Lease;
- (5) any service charge payments;
- (6) proceeds paid for a breach of covenant or dilapidations under any Lease in relation to a Property and for expenses incurred in relation to any such breach;
- (7) any contribution to a sinking fund paid by an occupational tenant under any Occupational Leases;
- (8) any contribution by an occupational tenant of a Property to ground rent due under any lease out of which an Obligor derives its interest in that Property;
- (9) any payment from a guarantor or other surety in respect of any of the items listed in this definition;
- (10) interest, damages or compensation in respect of any of the items in the definition; and
- (11) any amount which represents VAT chargeable in respect of any such sum

Please complete
legibly, preferably in
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block lettering

VAT means value added tax or any similar or substitute tax

SCHEDULE

Freehold land known as Ocean Views Portland, Weymouth, Dorset registered at the Land Registry with Title Absolute under title numbers DT278631, DT278637 and DT278635.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03971090

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 9th JANUARY 2007 AND CREATED BY ROSSMARK PROPERTIES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO THE FINANCE PARTIES ON ANY ACCOUNT WHASTOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th JANUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th JANUARY 2007.

[Handwritten signature]



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES