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COMPANIES FORM No. 395

156981164

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1161

03990878

Name of company

* Bizspace Limited (the "Chargor")

Date of creation of the charge

17 October 2006

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

Debenture between the Chargor and the Security Trustee (the "Debenture")

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 the Company, the Chargor, the Borrowers or the Group to the Finance Parties or any of them under the Finance Documents and all or any monies, liabilities and obligations due by the Chargor under or pursuant to the Debenture (the "Secured Liabilities")

For definitions see Part II of the attached Addendum

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

The Royal Bank of Scotland plc (the "Security Trustee")
100 West George Street, Glasgow
as Security Trustee to the Finance Parties

Postcode G2 1PP

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

McGrigors LLP
5 Old Bailey
London
EC4M 7BA

EDC/AHH/00005R.002205/569536

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room



LD3
COMPANIES HOUSE

492
06/11/2006

Short particulars of all the property mortgaged or charged

For short particulars of all of the property mortgaged or charged see Part I of the attached Addendum

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

McGrigors LLP

Date

3 November 2006

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [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

Addendum to Form M395

Bizspace Limited (Company Number 03990878)

Part I

Short particulars of all the property mortgaged or charged

1 FIXED SECURITY

1.1 Creation of fixed security

The Chargor, as beneficial owner and with full title guarantee (and without the benefit of section 6(2) of the *Law of Property (Miscellaneous Provisions) Act 1994*), as security for the payment of all the Secured Liabilities, charges in favour of the Security Trustee (as agent and trustee for itself and each of the Finance Parties):

- (a) by way of a first legal mortgage;
 - (i) all interests in any freehold or leasehold property now or in the future belonging to it including the freehold and leasehold interests specified in Schedule 1 to the Debenture and listed in Part III of this Addendum; and
 - (ii) all Investments held by it from time to time and/or any nominee on its behalf and all Related Rights accruing to the Investments; and
- (b) by way of first fixed charge:
 - (i) 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 clause 2.1(a)(i) of the Debenture as described in paragraph 1.1(a)(i) above);
 - (ii) all of its rights and benefit under any agreement relating to the acquisition of the Mortgaged Property by it or for it and the benefit of all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence in relation to the Mortgaged Property;
 - (iii) all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession from time to time;
 - (iv) (to the extent that they are not the subject of a mortgage under clause 2.1(a) of the Debenture as described in paragraph 1.1(a) above) its interest in all the Investments and their Related Rights;
 - (v) to the extent of its interest thereto, all moneys standing to the credit of any account (including any Bizspace Account held by the Chargor) and any Investments with any person and the debts represented by them;
 - (vi) all rights to all moneys which at any time may be or become payable to the Chargor under the Insurances;

- (vii) its rights under any appointment of any managing agent of the Mortgaged Property;
- (viii) all of the Chargor's Debts;
- (ix) (to the extent that they do not fall within any other sub-clause of this paragraph 1.1(b) or under paragraph 1.2 (*Assignment*)) all of the Chargor's rights and benefits under the Hedging Agreement(s) (and any other interest or foreign exchange hedging agreement), any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it;
- (x) its goodwill;
- (xi) the benefit of all authorisations (statutory or otherwise) held in connection with its business or the use of any Security Asset specified in any other sub-paragraph in this paragraph 1.1(b) and the right to recover and receive all compensation which may be payable to it in respect of them;
- (xii) the benefit, to the extent vested in it, of all building contracts, professionals' appointments, guarantees, warranties and representations given or made by any building contractors, professional advisers or any other person in relation to the Mortgaged Property, including all rights and remedies available to it against such persons;
- (xiii) its uncalled capital; and
- (xiv) its Intellectual Property Rights (if any).

1.2 Assignment

The Chargor as beneficial owner and with full title guarantee (and without the benefit of section 6(2) of the *Law of Property (Miscellaneous Provisions) Act 1994*), as security for payment of all the Secured Liabilities assigns and agrees to assign to the Security Trustee (as agent and trustee for itself and each of the Finance Parties) all its rights, title and interest in and to:

- (a) the Hedging Agreement(s);
- (b) all Rental Income and any guarantee of any Rental Income contained in or relating to any Occupational Lease; and
- (c) the Insurances (including all moneys which at any time may be or become payable to the Chargor pursuant thereto).

2 FLOATING CHARGE

2.1 Creation of floating charge

The Chargor, as beneficial owner and with full title guarantee (and without the benefit of section 6(2) of the *Law of Property (Miscellaneous Provisions) Act 1994*), as security for the payment of all of the Secured Liabilities, charges in favour of the Security Trustee (as agent and trustee for itself and each of the Finance Parties) by way of a first floating charge all its

assets not otherwise effectively mortgaged or charged by way of assignment, mortgage or charge by clause 1 (*Fixed Security*) of the Debenture as described in paragraph 1 above.

3 **Negative pledge**

The Chargor shall not create or permit to subsist any Security on any of its assets other than any Permitted Security.

Part II

Definitions

In this Form M395, unless the context requires otherwise:

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with clause 31 of the Facilities Agreement (*Changes to the Borrowers and Guarantors*);

"Affiliate" means, in relation to any person other than the Company, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company and in relation to the Company means a Subsidiary of the Company;

"Agent" means The Royal Bank of Scotland plc as agent to the Finance Parties;

"Arranger" means each of The Royal Bank of Scotland plc and HSBC Bank plc;

"Bizspace Accounts" means the Bizspace (NE) Ltd Operating Account, the Bizspace Limited Current Account, the Bizspace Limited BPA Account, the Bizspace Limited Occupiers' Deposit Account and the Microstore Account (all as defined in the Facilities Agreement);

"Borrowers" means the Company, each of the Present Subsidiaries and each Additional Borrower and **"Borrower"** shall mean any one or more of these parties as the context so requires;

"Company" means HXRUK II Limited;

"Debts" means all book and other debts now or in the future becoming due to the Chargor (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 bank or financial institution 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;

"Facilities Agreement" means the loan agreement dated 21 April 2006 between, *inter alia*, Highcross (Bugatti) Limited, the Company, the Borrowers, the Arranger, the Agent, the Security Trustee, the Hedging Provider and the VAT Lender and the Original Lenders as amended and restated by an amendment and restatement deed dated 17 October 2006;

"Finance Document" means the Facilities Agreement, (each of the following defined in the Facilities Agreement) any VAT Bridging Facility Letter, any Fee Letter, any Accession Letter, each Security Document, the Hedging Agreements, the Duty of Care Agreement, each Transfer Certificate and any other document designated as such by the Agent and the Company;

"Finance Party" means the Agent, the Security Trustee, the Arranger, the Hedging Providers, the Servicer or a Lender and **"Finance Parties"** means all of them;

"Fixtures" means all fixtures and fittings and fixed plant and machinery from time to time in and upon the Mortgaged Properties;

"Group" means the Company and its Subsidiaries for the time being and the Trust and **"Group Company"** or **"member of the Group"** means any one of them;

"Hedging Agreements" means any agreements entered into by any of the Borrowers for the purpose of managing or hedging currency and/or interest rate liabilities in relation to all or any part of a Facility in a form previously approved by the Agent;

"Insurances" means any insurances that the Chargor is required to maintain under the Finance Documents;

"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 including (without limitation) the Specified Investments;

"Lender" means:

any Original Lender; and

any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 30 of the Facilities Agreement (*Changes to the Lenders*),

which in each case has not ceased to be a Party in accordance with the terms of the Amended and Restated Facilities Agreement;

"Mortgaged Property" means all freehold or leasehold property the subject of any security created by the Debenture;

"Occupational Lease" means any occupational lease or licence or other right of occupation to which any Property may be subject from time to time;

"Original Lenders" means The Royal Bank of Scotland plc and HSBC Bank plc each an **"Original Lender"**;

"Party" means a party to the Facilities Agreement and includes its successors in title, permitted assignees and permitted transferees;

"Permitted Security" means:

- (a) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any Borrower;
- (b) any Security arising under the Security Documents (as defined in the Facilities Agreement); or
- (c) any lien in favour of a bank over goods, documents of title to goods arising in the ordinary course of documentary credit transactions entered into in the ordinary course of trade;

"Present Subsidiaries" means HXRUK II (North West) Limited, HXRUK II (Cumbernauld) Limited, HXRUK II (Poole Holdings) Limited, HXRUK II (Poole) Limited, HXRUK II (South) Limited and Highcross (Bugatti) Limited each a **"Present Subsidiary"**;

"Properties" means the properties listed in Schedule 15 of the Facilities Agreement (whether Part 1 or Part 2) all as more particularly described in the relevant Debenture, Legal Charge or Standard Security and any Additional Property (but excluding any released Property or any Property which is released under clause 12 of the Facilities Agreement (*Release from Security*) (all as defined in the Facilities Agreement) on the execution of a deed of release) and **"Property"** shall mean any one or more of the Properties from time to time as the context requires;

"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;

"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of the Borrowers and/or the Trustees in connection with the letting or licensing of any Property or any part thereof, including (but not limited to):

rent and/or licence fees (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;

sums received from any deposit held as security for performance of any tenant's obligations;

a sum equal to any apportionments of rent allowed in favour of any Borrower under the contract for the purchase of any Property;

any other moneys payable in respect of occupation and/or usage of such Property and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;

any profits, damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, any Borrower from any party) in furtherance of such proceedings so taken or claim so made;

any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;

any sum payable by any guarantor of any occupational tenant or licensee under any Occupational Lease or other agreement; and

any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same;

"Security" means a floating charge, standard security, debenture, mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Assets" means all assets of the Chargor the subject of any security created by the Debenture;

"Servicer" means The Royal Bank of Scotland plc or an Affiliate of The Royal Bank of Scotland plc;

"Specified Investments" means all shares in Bizspace Trading Limited (incorporated in England and Wales with registered number 03957501), Bizspace Letchworth Limited (incorporated in England and Wales with registered number 05096782), Bizspace (NE) Limited (incorporated in England and Wales with registered number 05325778), Bizspace Property Fund Management Limited (incorporated in England and Wales with registered number 05500874) and Microstore Self Storage Limited (incorporated in England and Wales with registered number 05558124);

"Subsidiary" means a subsidiary within the meaning of section 736 of the *Companies Act 1985*;

"Trust" means the Poole Unit Trust created pursuant to a trust instrument dated 8 February 2006;

"Trustee" means, in respect of a Trust, the trustees of that Trust from time to time.

Part III
Freehold and Leasehold Property

DESCRIPTION	TITLE NUMBER	FREEHOLD/LEASEHOLD
Morelands Trading Estate, Bristol Road, Gloucester	GR56573	Freehold
Land and buildings on the south and east sides of Sun Street, Nelson	LA567383	Freehold
Astra Business Park, Guinness Road, Trafford Park, Manchester M17 1SU	LA332571	Freehold
Federal Works and Century Works, Kings Road, Tyseley, Birmingham	WK132423, WM494125	Freehold
Glenfield Park Business Centre, Blakewater Road, Blackburn	LA563987, LA664388, LA182549, LA720598 & LA888661	Freehold
Addington Business Centre, Vulcan Way, New Addington, Croydon CR0 9UG	SGL478862	Freehold
Chamberlain Business Centre, Chamberlain Road, Kingston upon Hull, Humberside, HU8 8HL.	HS132714	Freehold
Wilson's Park, Marshall Road, Newton Heath, Manchester, M40 8PA.	MAN26612	Leasehold
Atlantic Business Centre, Atlantic Street, Altrincham, Manchester.	GM489371 and GM543064	Freehold
207 Lombard Business Centre, Wimbledon	P149077, SY231815 & SY65781	Freehold
Oaks Business Park, Oaks Lane, Barnsley, South Yorkshire, S71 1HT.	SYK396034	Freehold
Halliwell Mill, Halliwell Road, Bolton.	LA368196, GM208883, GM175016, GM499601, GM780950, GM139596 and GM208885	Freehold except for area registered under title GM208885 which is Leasehold
Business Park and Sunbeam Studios, Blakenhall Upper Villiers Street, Wolverhampton.	WM456679 and WM489298	Freehold
4 & 6 Wadsworth Road, Perivale, Greater London	MX106541 and NGL597286	Freehold
Price Street Business Centre, Price Street, Birkenhead CH41 4SQ	MS286034	Freehold
Felling Business Centre, Green	TY196013	Freehold

Lane, Felling, Gateshead		
Moss Mill Industrial Estate, Woodbine Street East, Rochdale, Lancashire, OL16 5LB.	GM467585	Freehold
Lockett Business Park, Lockett Road, Ashton-in-Makerfield, Wigan WN4 8DE	GM728660, GM271257, MAN2293	Freehold
Bizspace Business Park, Boarderley Green Road, Birmingham, West Midlands B9 4TR	WM29971, WM477944	Freehold
Hartlepool Workshops, Usworth Road, Hartlepool County, Durham, TS25 1PD	CE151124	Freehold
Grosvenor Mill Business Centre, Grosvenor Street, Ashton-under-Lyne, OL7 ORF.	GM671314	Freehold
Millford Business Park, Millford Lane, Haydock, St Helens, Merseyside, WA11 9UT.	MS46325, MS173721	Freehold
Hawthorne Business Park, Hawthorne Street, Warrington WA5 OBX	CH283906	Freehold
Roden House, Business Centre, Roden Street, Nottingham, NG3 1JH.	NT139335	Freehold
Linthwaite Business Centre, Manchester Road, Linthwaite, Huddersfield, West Yorkshire HD7 5QS	WYK730700, WYK730702	Freehold
Baltic Steel Works, Effingham Road, Sheffield, South Yorkshire	YWE33546	Leasehold
Cricket Inn Road, Sheffield, South Yorkshire	SYK394754	Freehold
Riverbank Enterprise Centre, Scout Hill Road, Dewsbury	WYK412238	Freehold
Usworth Road, Hartlepool	CE151124	Freehold
Spotland Bridge Mills, Bridgefold Road and Land on the East Side Longfield Road, Rochdale	GM919604 and GM919603	GM919604 – Freehold GM919603 – Leasehold
Planetary Business Centre, Planetary Road, Willenhall, Wolverhampton	WM633114, SF21385, WM633116, WM633118 and WM128386	Freehold except WM128386 which is Leasehold
Unit 7/15 Scott Lidgett Road Estate, Longport, Stoke	SF179828	Freehold
Marsh Hill, Luck Lane, Huddersfield	WYK377723	Freehold

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03990878

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 17th OCTOBER 2006 AND CREATED BY BIZSPACE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY, HXRUK II LIMITED, THE BORROWERS OR THE GROUP TO THE FINANCE PARTIES OR ANY OF THEM 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 6th NOVEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th NOVEMBER 2006.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —