

MG01

Particulars of a mortgage or charge

522975 / 13



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

WEDNESDAY



A43

A2S8JY4X

05/10/2011

11

COMPANIES HOUSE

1

Company details

Company number

0 4 0 9 0 7 4 7

Company name in full

Ocubis Limited (the "Company")

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d 2 d 9 m 0 m 9 y 2 y 0 y 1 y 1

3

Description

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

A debenture (the "Debenture") between (1) the Company, Ocubis Financing Limited, Delage
limited, Panhard Limited, Salmson Limited, Hotchkiss Limited, Delahaye LLP, Darracq LLP,
Simca LLP, Laffly LLP and (2) Landesbank Hessen-Thüringen Girozentrale, London Branch (the
"Agent")

4

Amount secured

Amount secured

Please give us details of the amount secured by the mortgage or charge

All monies and all obligations and liabilities due, owing or incurred
by it or any Obligor (as defined in the continuation sheet) to any
Finance Party (as defined in the continuation sheet) under or
pursuant to the Finance Documents (as defined in the continuation
sheet) in each case when the same become due for payment or
discharge, whether by acceleration or otherwise, and whether such
monies, obligations or liabilities are express or implied; present,
future or contingent, joint or several, incurred as principal or surety,
originally owing to a Finance Party or purchased (whether by
assignment or otherwise) or acquired in any other way by it,
denominated in sterling or any other currency, or incurred on any
current or other banking account or in any other manner whatsoever
(the "Secured Liabilities")

Continuation page

Please use a continuation page if
you need to enter more details

MG01

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name Landesbank Hessen-Thuringen Girozentrale, London Branch

Address (the "Agent")

3rd Floor, Queen Victoria Street, London

Postcode E C 4 V 4 H N

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

Please see the attached continuation sheet for details of the short particulars of the property mortgaged or charged

MG01

Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X Herbert Smith LLP

X

This form must be signed by a person with an interest in the registration of the charge

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Celine Chan

Company name Herbert Smith LLP

Address Exchange House

Primrose Street

Post town London

County/Region

Postcode E C 2 A 2 H S

Country

DX 28

Telephone 020 7374 8000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>1. Security</p> <p>1 1 Creation of Fixed Security</p> <p>The Company has charged to the Agent by way of fixed charge (which so far as relates to freehold or leasehold property in England and Wales vested in the Company at the date of the Debenture is a charge by way of legal mortgage) with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in any and each of the following</p> <ul style="list-style-type: none"> 1 1 1 the Real Property, 1 1 2 all plant, machinery, vehicles, computers, office and other equipment and chattels (excluding stock-in-trade or work in progress) and all Related Property Rights, 1 1 3 (to the extent that the same are not the subject of a fixed charge under Clause 1 1 4 of the Debenture) all Debts, 1 1 4 all Account Proceeds, 1 1 5 all of its Investments, 1 1 6 the Membership Interests, 1 1 7 all of its Intellectual Property Rights, 1 1 8 all goodwill and uncalled capital, and 1 1 9 (to the extent not effectively assigned under Clause 3 2 (<i>Assignments</i>) of the Debenture), the assets (including present and future properties, contracts, revenues and rights of every description) which are specified in Clause 3 2 (<i>Assignments</i>) of the Debenture <p>1 2 Assignments</p> <p>The Company has assigned to the Agent (subject to a proviso for reassignment in accordance with Clause 20 1 (<i>Release</i>) of the Debenture extracted at paragraph 6 below), with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in:</p> <ul style="list-style-type: none"> 1 2 1 the Insurance Policies and the Insurance Proceeds, 1 2 2 all Rental Income. 1 2 3 any guarantee of Rental Income contained in or relating to any Lease Document, 1 2 4 any Hedging Arrangements, 1 2 5 each Transaction Document (other than the Finance Documents and any Duty of Care Agreement), 1 2 6 each building contract, consultant appointment and collateral warranty in respect of the development of any Real Property, and 	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>1 2 7 all other agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting the Company in respect of the Real Property,</p> <p>and all Related Property Rights in respect of the above</p> <p>1 3 Preservation of Fixed Charge</p> <p>Without prejudice to Clause 3 1 3 (<i>Creation of Fixed Security</i>) of the Debenture and Clause 3 2 (<i>Assignments</i>) of the Debenture, if, pursuant to Clause 21 (<i>The Accounts</i>) of the Credit Agreement, the Company is entitled to withdraw the proceeds of any book and other debts standing to the credit of an Account and, as a result, those proceeds are in any way released from the fixed charge created pursuant to Clauses 3 1 4 (<i>Creation of Fixed Security</i>) and 3 2 (<i>Assignments</i>) of the Debenture, the release will in no way derogate from the subsistence and continuance of the fixed charge on all other outstanding book and other debts of the Company and the proceeds of those debts</p> <p>2. Floating Charge</p> <p>2 1 Creation of Floating Charge</p> <p>2 1 1 The Company has charged to the Agent by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in the whole of its property, assets, rights and revenues whatsoever and wheresoever, present and future, other than any property, assets, rights and revenues validly and effectively charged or assigned (whether at law or in equity) pursuant to Clauses 3 1 (<i>Creation of Fixed Security</i>) or 3 2 (<i>Assignments</i>) of the Debenture</p> <p>2 1 2 The floating charge created is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986</p> <p>2 1 3 Without prejudice to Clause 4 1 2, the Agent reserves its rights to appoint an administrative receiver on and following an Event of Default in accordance with sections 72 B to H (inclusive) of the Insolvency Act 1986</p> <p>3. Further Assurance</p> <p>3 1 The Company has undertaken that it shall promptly upon request by the Agent execute (in such form as the Agent may reasonably require) such documents (including assignments, transfers, mortgages, charges, notices and instructions) in favour of the Agent or its nominees and do all such assurances and things as the Agent may reasonably require for</p> <p>3 1 1 perfecting and/or protecting (by registration or in any other way) the security created or intended to be created by the Debenture,</p> <p>3 1 2 conferring upon the Agent such security as it may require over the assets of the Company outside of England and Wales which if in England or Wales would form</p>

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>part of or be intended to form part of the Charged Assets,</p> <p>3 1 3 facilitating, at any time on or after the occurrence of an Event of Default, the realisation of all or any part of the assets of the Company, and</p> <p>3 1 4 for exercising all powers, authorities and discretions conferred on the Agent or any Receiver pursuant to the Debenture or by law</p> <p>3 2 The Company has undertaken that it shall, at any time, promptly upon the Agent's reasonable request, execute over all or any of the Charged Assets, a charge by way of legal mortgage or legal sub-mortgage or legal assignment, as the case may be, in favour of the Agent in such form as the Agent shall require</p> <p>3 3 The Company has undertaken that it shall take all such action as may be available to it for the purpose of creating, perfecting or maintaining the security created or intended to be created pursuant to the Debenture including the obtaining of any necessary consent (in form and content satisfactory to the Agent) to enable its assets to be mortgaged, charged or assigned pursuant to the Debenture Immediately upon obtaining any necessary consent the asset concerned shall become subject to the security created by the Debenture The Company has undertaken that it shall promptly deliver a copy of each such consent to the Agent</p> <p>4. Negative Pledge</p> <p>The Company has undertaken that it shall not, except as expressly permitted by the Credit Agreement, create or attempt to create or permit to subsist or arise any Security on, over or affecting the Charged Assets or any part of them</p> <p>5. Disposals</p> <p>The Company has undertaken that it shall not Dispose of the Charged Assets or any part of them or agree so to do except in the case of Disposals which are expressly permitted by the Credit Agreement</p> <p>6. Release</p> <p>The Agent has undertaken that it shall, at the request and cost of the Company, execute (or procure the execution by its nominee) (in each case in a form acceptable to the Agent) and do all such deeds, acts and things as are necessary to release and/or reassign the Charged Assets from the security created by or in accordance with this Debenture at the end of the Security Period</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="333 371 1050 400">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="333 483 474 512">Definitions</p> <p data-bbox="333 539 1461 602">"Accession Letter" means a document substantially in the form set out in Schedule 9 (<i>Form of Accession Letter</i>) of the Credit Agreement</p> <p data-bbox="333 629 1449 692">"Account" means the Interest Service Account, the General Account, the Rent Collection Accounts, the Overnight Deposit Accounts, the Disposals Account and/or the Reserve Account</p> <p data-bbox="333 719 1437 813">"Account Proceeds" means all amounts (including interest) from time to time standing to the credit of any bank or other account of the Company with any bank, building society, financial institution or other person (including the Accounts) and the debts represented thereby</p> <p data-bbox="333 840 1501 902">"Acquisition Agreement" means a sale and purchase agreement made between (1) an Obligor and (2) a third party under which that Obligor has agreed to purchase an Additional Property</p> <p data-bbox="333 929 743 958">"Acquisition Documents" means</p> <ul data-bbox="427 985 1497 1249" style="list-style-type: none"> (A) each Acquisition Agreement, (B) each Transfer Agreement, (C) any document entered into pursuant to or contemplated by a document referred to in paragraphs (A) or (B) above, and (D) any other document designated as such in writing by both the Agent and the Borrower <p data-bbox="333 1276 1501 1370">"Additional Guarantor" means a company or English limited liability partnership which becomes an Additional Guarantor in accordance with Clause 25 (<i>Changes to the Obligors</i>) of the Credit Agreement</p> <p data-bbox="333 1397 1509 1460">"Additional Property" means all land and buildings which an Obligor acquires in accordance with Clause 20 6 1 (<i>Acquisition</i>) of the Credit Agreement after the date of the Credit Agreement</p> <p data-bbox="333 1487 1453 1550">"Agreement for Lease" means an agreement to grant an Occupational Lease of all or part of a Property</p> <p data-bbox="333 1576 1289 1606">"Arranger" means Landesbank Hessen-Thüringen Girozentrale, London Branch</p> <p data-bbox="333 1632 1481 1695">"Borrower" means Ocubis Financing Limited a company registered in England and Wales under company number 07719985</p> <p data-bbox="333 1722 1442 1785">"Building Contractor" means any contractor appointed by an Obligor in accordance with the Credit Agreement to carry out any Capex Works</p> <p data-bbox="333 1812 1426 1874">"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London and Jersey</p> <p data-bbox="333 1901 1489 1964">"Business Plan" means a business plan of the Borrower, in form and substance satisfactory to the Agent, which includes</p>

MG01 - continuation page

Particulars of a mortgage or charge

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Short particulars	<p data-bbox="316 376 1031 407">Please give the short particulars of the property mortgaged or charged</p> <div data-bbox="406 488 1469 801"> <p>(A) structure, timing and expected all-in-costs of the works to be completed, asset management plans for each Property, 5-year quarterly rolling cash flows identifying all relevant material inflows/outflows and sources and uses of funds, consideration on repayment of the Loans, cash flow projections and disposals including a satisfactory stabilised Projected Rental Income level,</p> <p>(B) a costing schedule and cost phasing plan, and</p> <p>(C) details of the criteria for any Additional Properties which might be acquired including location, type and minimum size criteria</p> </div> <p data-bbox="316 824 1171 855">"Capex Works" means Material Capex Works and Minor Capex Works</p> <p data-bbox="316 884 1497 981">"Charged Assets" the assets mortgaged, charged or assigned pursuant to Clause 3 (<i>Security</i>) of the Debenture and Clause 4 1 (<i>Creation of Floating Charge</i>) of the Debenture as extracted in paragraphs 1 and 2 of these continuation pages</p> <p data-bbox="316 1010 1469 1106">"Chargor" means Ocubis Financing Limited, Ocubis Limited, Delage Limited, Panhard Limited, Salmson Limited, Hotchkiss Limited, Delahaye LLP, Darracq LLP, Simca LLP or Laffly LLP (together the "Chargors")</p> <p data-bbox="316 1135 1469 1232">"Collateral Warranty" means each collateral warranty, in form and substance satisfactory to the Agent, granted or to be granted by any Building Contractor and each Professional Consultant in relation to any Development Document to which it is a party, in favour of the Agent</p> <p data-bbox="316 1261 596 1292">"Commitment" means</p> <div data-bbox="406 1317 1503 1570"> <p>(A) in relation to the Original Lender, the amount set opposite its name under the heading "Commitment" in Part II of Schedule 1 (<i>The Original Lenders</i>) of the Credit Agreement and the amount of any other Commitment transferred to it under this Agreement, and</p> <p>(B) in relation to any other Lender, the amount of any Commitment transferred to it or assumed by it in accordance with Clause 2 2 (<i>Increase</i>) of the Credit Agreement under this Agreement</p> </div> <p data-bbox="316 1599 1331 1630">"Counterparty" means Landesbank Hessen-Thüringen Girozentrale, London Branch</p> <p data-bbox="316 1659 1453 1720">"Credit Agreement" means the loan facility agreement dated on or about the date hereof made between, among others (1) the Borrower, (2) the Arranger, and (3) the Agent</p> <p data-bbox="316 1749 1490 1912">"Debts" means all of the Company's present and future book and other debts, revenues and monetary claims, whether actual or contingent, and whether originally owing to the COMPANY or purchased or acquired by it, and all things in action which may give rise to any debt, revenue or monetary claim and the benefit of any related Security, guarantee or other rights of any nature relating thereto and any proceeds of any of the above</p> <p data-bbox="316 1942 1422 2033">"Deed of Subordination" means the deed of subordination entered into or to be entered into between (1) the Agent, (2) the Borrower and each other Obligor and (3) each Subordinated Creditor.</p>

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Development Document" means each building contract entered into by an Obligor and a Building Contractor, and each appointment of a Professional Consultant entered into by an Obligor or a Building Contractor and a Professional Consultant, in each case in form and substance satisfactory to the Agent and relating to the carrying out of Material Capex Works

"Disposal" includes any form of disposal of any interest in any asset including any conveyance, transfer, lease, assignment, sale, right to use or occupy, surrender, declaration of trust or the creation of any other legal or equitable interest in or over any asset or any option in respect of any of the foregoing, and **"Dispose"** shall be construed accordingly

"Disposals Account" means the account referred to in Clause 21.1(C) (*Bank Accounts*) of the Credit Agreement being 315036 (MIDAS)/OCUBIS/Disposals Account with sort code 40-51045, and includes any replacement account or sub-division of that account

"Duty of Care Agreement" means in relation to the Properties an agreement made between the Borrower or the relevant Obligor, any Managing Agent and the Agent in form and substance satisfactory to the Agent

"Event of Default" means any event or circumstance specified as such in Clause 23 (*Events of Default*) of the Credit Agreement

"Facility" means the term loan facility made available under the Credit Agreement as described in Clause 2 (*The Facility*) of the Credit Agreement

"Fee Letter" means any letter or letters dated on or about the date of the Credit Agreement between the Arranger and the Borrower (or the Agent and the Borrower) setting out any of the fees referred to in Clause 11 (*Fees*) of the Credit Agreement

"Finance Documents" means

- (A) the Credit Agreement,
- (B) the Security Documents,
- (C) the Deed of Subordination,
- (D) any Hedge Document,
- (E) each Duty of Care Agreement,
- (F) any Transfer Certificate,
- (G) any Fee Letter,
- (H) the Margin Letter,
- (I) the Fixed Rate Letter,
- (J) each Utilisation Request;
- (K) any Accession Letter, or

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="312 376 1027 409">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="520 488 1449 521">(L) any other document designated as such by the Agent and the Borrower</p> <p data-bbox="312 546 1358 580">"Finance Party" means the Agent, the Arranger, a Counterparty, a Servicer or a Lender</p> <p data-bbox="312 604 1493 703">"Fixed Rate Letter" means the letter which records the rate which is offered by the Counterparty to the Borrower at the date which is 3 Business Days prior to the first Utilisation Date to protect the Borrower against any fluctuation in interest rates for a period equivalent to the term of the Facility</p> <p data-bbox="312 728 1442 826">"General Account" means the account referred to in Clause 21 1 1 (A) (<i>Bank Accounts</i>) of the Credit Agreement (being Barclays account 13462471, sort code 20-37-75) and includes any replacement account or sub-division of that account</p> <p data-bbox="312 851 1225 884">"Guarantor" means each Original Guarantor and each Additional Guarantor</p> <p data-bbox="312 909 1401 976">"Hedge Document" means any document (in form and substance satisfactory to the Agent) evidencing in whole or in part a Hedging Arrangement with the Counterparty</p> <p data-bbox="312 1001 1453 1131">"Hedging Arrangements" means any interest or currency swap, cap, floor, collar or option transaction or any other treasury transaction or any combination of the same or any other transaction entered into in connection with the protection against or benefit from a fluctuation in interest or currency rates</p> <p data-bbox="312 1155 1449 1223">"Heven" means Heven Holdings Limited, a company incorporated in England and Wales under company number 02829703</p> <p data-bbox="312 1247 1410 1314">"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary</p> <p data-bbox="312 1339 1437 1406">"Initial Properties" all the land and buildings described in Schedule 6 (<i>The Properties</i>) of the Credit Agreement as more particularly described in the Debenture</p> <p data-bbox="312 1431 1501 1529">"Insurance Policies" means all present and future contracts or policies of insurance (including life policies) in which the Company has an interest or in which it may from time to time have an interest (whether solely, jointly, as loss payee or otherwise)</p> <p data-bbox="312 1554 1422 1621">"Insurance Proceeds" means all monies from time to time payable to the Company under or pursuant to the Insurance Policies, including (without limitation) the refund of any premiums</p> <p data-bbox="312 1646 1485 1874">"Intellectual Property Rights" means all patents, patent applications, trade marks and service marks (whether registered or not), trade mark and/or service mark applications, trade names, registered designs, design rights, copyrights, database rights, domain names, computer software, know-how, trade secrets, inventions and other intellectual property rights and interests (which may now or in the future exist), whether registered or unregistered, and the benefit of all applications and the rights to use such assets (which may now or in the future exist) and all Related Property Rights</p> <p data-bbox="312 1899 1501 2029">"Interest Service Account" means the account referred to in Clause 21 1 1 (B) (<i>Bank Accounts</i>) of the Credit Agreement (being Landesbank Hessen-Thüringen Girozentrale, London Branch account 315036(MIDAS)/OCUBIS/Interest Service Account, sort code 40-51-45) and includes any replacement account or sub-division of that account</p>

MG01 - continuation page

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Short particulars

"Investments" means all of the Company's right, title, benefit and interest in all stocks, shares, bonds, notes, warrants and other securities of any kind whatsoever whether in bearer or registered form, and all other interests in any person and all Related Investment Rights whether the same are held directly by or to the order of the Company or by any trustee, fiduciary, clearance system (including any depository for any clearance system and any other person whose business is or includes the provision of clearance services or the provision of security accounts or any nominees or depository for any such person), custody system, settlement system (including Euroclear UK & Ireland Limited for the London Stock Exchange plc and the Central Gilts Office Service for transactions in gilt edged stocks and any nominees thereof) or custodian on behalf of the Company or whether the same have been delivered to or to the order of the Agent or its nominee including all Related Investment Rights, all Related Property Rights and all rights against any such trustee, fiduciary, clearance system or other person holding such to the order of the Company

"Jersey Security Interest Agreements" means

- (A) each first ranking Jersey security interest agreement granted or to be granted to the Agent over the shares of those Obligor incorporated in Jersey, and
- (B) each first ranking Jersey security interest agreement granted or to be granted to the Agent over those Accounts located in Jersey

"LLP" means each limited liability partnership registered in England and Wales specified in Schedule 3 (*Membership Interests*) of the Debenture being

- (1) Delahaye LLP (registration number OC345822)
- (2) Darracq LLP (registration number OC346696)
- (3) Simca LLP (registration number OC350719)
- (4) Laffly LLP (registration number OC350595)

"LLP Agreement" means each agreement constituting a LLP

"Lease Document" means any Occupational Lease or Agreement for Lease

"Lender" means

- (A) the Original Lender, and
- (B) any person which has become a Party as a Lender in accordance with Clause 2.2 (*Increase*) or Clause 24 (*Changes to the Lenders*) of the Credit Agreement

which in each case has not ceased to be a Party in accordance with the terms of the Credit Agreement

"Loan" means a loan made or to be made under the Facility or the principal amount outstanding for the time being of that loan

"Majority Lenders" means

MG01 - continuation page

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Short particulars	<p>(A) if there is no Loan outstanding, a Lender or Lenders whose Commitments aggregate more than 66²/₃% of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 66²/₃% of the Total Commitments immediately prior to the reduction), or</p> <p>(B) at any other time, a Lender or Lenders whose participations in the Loans then outstanding aggregate more than 66²/₃% of the Loans then outstanding</p> <p>"Managing Agent" means any managing agent of a Property appointed in accordance with Clause 22 8 (<i>Managing Agents</i>) of the Credit Agreement</p> <p>"Managing Agent Agreement" means an agreement (in form and substance satisfactory to the Agent) appointing a Managing Agent to manage a Property</p> <p>"Margin" has the meaning given to it in the Margin Letter</p> <p>"Margin Letter" means the letter dated on or about the date of the Credit Agreement between the Agent and the Borrower setting out the definition of Margin</p> <p>"Material Capex Works" means the works to be carried out on a Property described as such in the Business Plan and the Specifications for those works, any Minor Capex Works which involve building, construction or structural works to any Property and any such other works specified as such by the Agent from time to time</p> <p>"Minor Capex Works" the works to be carried out on a Property by an Obligor described as such in the Business Plan</p> <p>"Membership Interests" means all of the Company's' right, title and interest in each LLP referred to in Schedule 3 (<i>Membership Interests</i>) of the Debenture being</p> <ul style="list-style-type: none"> (1) Delahaye LLP (registration number OC345822) (2) Darracq LLP (registration number OC346696) (3) Simca LLP (registration number OC350719) (4) Laffly LLP (registration number OC350595) <p>and under each LLP Agreement, including all allotments, rights, benefits and advantages (including all voting rights) whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of the same</p> <p>"Obligor" means the Borrower or a Guarantor</p> <p>"Occupational Lease" means any occupational lease or licence or other right of occupation to which a Property may be subject from time to time</p> <p>"Original Guarantor" means Ocubis Limited, Delage Limited, Panhard Limited, Salmson Limited, Hotchkiss Limited, Delahaye LLP, Darracq LLP, Simca LLP, Laffly LLP together with the</p>

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Borrower

"Original Lender" means Landesbank Hessen-Thüringen Girozentrale, London Branch

"Overnight Deposit Accounts" has the meaning given to it in Clause 21.1.3(C) (Bank Accounts) of the Credit Agreement and includes any replacement account or sub-division of that account

"Party" means a party to the Credit Agreement

"Professional Consultant" means any architect, any employer's representative, any civil, mechanical, structural, electrical or services engineer, any quantity surveyor and any other firm of professional consultants with responsibility (whether for design or any other matter) in respect of any Material Capex Works appointed by the Building Contractor or an Obligor in accordance with the Credit Agreement

"Properties" means the Initial Properties and, following the acquisition of an Additional Property in accordance with Clause 20.6.1 (*Acquisition*) of the Credit Agreement, any Additional Property, each of them being a **"Property"**, to the extent that the Security granted by an Obligor over that Property has not been irrevocably released in accordance with the terms of a Finance Document

"Real Property" means

- (A) all of the freehold and/or leasehold property of the Company specified in Schedule 2 (*Real Property*) of the Debenture, being
- (1) 62-64 Knightsbridge, London SW1X 7JE being Freehold property in title number LN193178 owned by Ocubis Limited,
 - (2) Macmillan House, 96 Kensington High Street, London W8 4SG being Freehold property in title number NGL362807 owned by Delahaye LLP;
 - (3) 77-95 (odd) Victoria Street, London SW1H 0HW being Freehold property in title number NGL387260 owned by Darracq LLP,
 - (4) 147 to 150 Holborn, 2 to 12 Grays Inn Road, 33, 34 and 35 Brooke Street, London EC1N 7RS being Freehold property in title number NGL545084 owned by Laffly LLP,
 - (5) Land & Buildings fronting Fulham High Street, New Kings Road and Station Path, Hammersmith being Freehold property in title number NGL208041 owned by Simca LLP,
 - (6) Octagon House, 81-83 Fulham High Street, London SW6 3JW being Freehold property in title number NGL239862 owned by Simca LLP,
 - (7) 210-212 New Kings Road, London SW6 4NZ and Buildings at the back of 210 New Kings Road, London SW6 4NZ being Freehold property in title number 413864 and 364804 owned by Simca

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>LLP,</p> <p>(8) The Point, 210 New Kings Road, London SW6 4NZ being Freehold property in title number NGL343440 owned by Simca LLP,</p> <p>(9) The Eight Bells, 89 Fulham High Street, London SW6 3JS being Freehold property in title number 187956 owned by Simca LLP,</p> <p>(10) Vintage House, 36 and 37 Albert Embankment, London SE1 7TL Land adjoining 36-37 Albert Embankment being Freehold property in title number SGL381713 and TGL278667 owned by Hotchkiss Limited,</p> <p>(11) 38-46 Albert Embankment, London SE1 7TL being Freehold property in title number TGL188449 owned by Hotchkiss Limited,</p> <p>(12) 90 Notting Hill Gate, London W11 3HP being Freehold property in title number BGL40137 owned by Ocubis Limited,</p> <p>(13) 95 Notting Hill Gate, London W11 3JZ being Freehold property in title number LN111645 owned by Ocubis Limited, and</p> <p>(14) 1/1a Camden Walk, London N1 8DY being Freehold property in title number NGL876938 owned by Ocubis Limited</p> <p>(B) all freehold and leasehold property or immovable property of the LLP situate in England and Wales (other than the property referred to in paragraph (A) above),</p> <p>(C) any buildings, fixtures (including trade fixtures), fittings, fixed plant or machinery from time to time on or forming part of the property referred to in paragraphs (A) and (B) above, and</p> <p>(D) the Related Property Rights</p> <p>"Receiver" means any person appointed by the Agent to be a receiver or receiver and manager or administrative receiver of any property subject to the security created by the Debenture</p> <p>"Related Investment Rights" means all allotments, rights, benefits and advantages (including all voting rights) at any time accruing, offered or arising in respect of or incidental to any Investment and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of Investments</p> <p>"Related Property Rights" means, where used in relation to a particular property, asset (or class of assets) or right, the following.</p> <p>(A) the proceeds of sale and/or other realisation of that property, asset (or class of assets) or right (or any part thereof or interest therein),</p> <p>(B) all Security, options, agreements, rights, easements, benefits, indemnities,</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>guarantees, warranties or covenants for title in respect of such property, asset (or class of assets) or right, and</p> <p>(C) all rights under any lease, licence or agreement for lease, sale or use in respect of such property or asset</p> <p>"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of any Obligor in connection with the letting, use or occupation of a Property or any part thereof, including each of the following amounts so payable</p> <p>(A) rent and licence fees (and any amount equivalent thereto) payable whether it is variable or not and however or wherever it is described, reserved or made payable,</p> <p>(B) any increase of rent payable by virtue of an offer falling within the proviso of section 3(1) of the Landlord and Tenant Act 1927,</p> <p>(C) any rent payable by virtue of a determination made by the Court under section 24 (A) of the Landlord and Tenant Act 1954.</p> <p>(D) any sum received or receivable from any deposit held as security for performance of any tenant's obligations (excluding any sum which is payable to that tenant),</p> <p>(E) any other moneys payable in respect of occupation and/or usage of a Property and every fixture and fitting therein and every fixture thereon for display or advertisement, on licence or otherwise,</p> <p>(F) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same,</p> <p>(G) any 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, the relevant Obligor from any party) in furtherance of such proceedings so taken or claim so made,</p> <p>(H) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon,</p> <p>(I) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Lease Document or occupancy agreement,</p> <p>(J) any sum payable by any guarantor of any occupational tenant under any Lease Document,</p> <p>(K) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same, and</p> <p>(L) any amount in respect of or which represents VAT payable on any of the items</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>listed in paragraphs (A)-(K) above</p> <p>"Rent Collection Accounts" means the accounts referred to in Clause 21 1 2 (<i>Bank Accounts</i>) of the Credit Agreement being</p> <ol style="list-style-type: none"> (1) Account number 85255488, sort code 20-37-75 in the name of OCUBIS LIMITED, (2) Account number 33973093, sort code 20-37-75 in the name of OCUBIS LTD, (3) Account number 53104702, sort code 20-37-75 in the name of OCUBIS LTD-64, (4) Account number 93681602, sort code 20-37-75 in the name of OCUBIS LTD- 64K, (5) Account number 73608492, sort code 20-37-75 in the name of OCUBIS LTD- SHA, (6) Account number 63971694, sort code 20-37-75 in the name of OCUBIS LTD- SHA; (7) Account number 3419614, sort code 20-37-75 in the name of OCUBISRE96KENSIN, (8) Account number 53423441, sort code 20-37-75 in the name of DARRACQ LLP, (9) Account number 73580881, sort code 20-37-75 in the name of LAFFLY LLP, (10) Account number 33683486, sort code 20-37-75 in the name of SIMCA LLP, (11) Account number 13462471, sort code 20-37-75 in the name of OCUBIS FINANCING LIMITED, and (12) Account number 3468801, sort code 20-37-75 in the name of DELAHAYE LLP <p>and includes any replacement accounts or sub-division of those accounts</p> <p>"Reserve Account" means the account referred to in Clause 21 1 1 (D) (<i>Bank Accounts</i>) of the Credit Agreement and includes any replacement account or sub-division of that account</p> <p>"Second Charge Funding Documentation" means all documentation relating to the investment in any Second Charge Property Owner or its direct or immediate Holding Companies whether way of loan, share subscription or otherwise and approved by the Agent (acting on the instructions of the Majority Lenders) for the purpose of acquiring a Second Charge Property</p> <p>"Second Charge Property" means a property approved by the Agent as a Second Charge Property pursuant to Clause 20 6 2 (Acquisitions and Second Charge Properties)</p> <p>"Second Charge Property Owner" means a company or limited liability partnership established in accordance with Clause 20 6 2 (Acquisitions and Second Charge Properties) for the purpose of acquiring a Second Charge Property</p> <p>"Security" means any mortgage, charge, pledge, lien, assignment or other security interest securing</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>any obligation of any person or any other agreement or arrangement having similar effect</p> <p>"Security Documents" means each Debenture, each Share Mortgage, each Jersey Security Interest Agreement, each Subordinated Debt Security Agreement and any further legal or other charge or other security or assurance granted to the Agent on behalf of the Finance Parties in respect of the obligations of the Borrower or any other Obligor under the Finance Documents</p> <p>"Security Period" means the period from the date of the Debenture until the date on which the Agent has determined that all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full</p> <p>"Servicer" has the meaning given to that term in Clause 26 17 1 (<i>Servicers</i>) of the Credit Agreement</p> <p>"Share Mortgage" means a first ranking equitable share mortgage granted or to be granted in favour of the Agent over the entire issued share capital of the Borrower and the Sponsor</p> <p>"Sponsor" means Ocubis Limited, a company registered in England and Wales under company number 04090747</p> <p>"Subordinated Creditor" means each of Jonathan Michael Hunt, Heven and Hotchkiss Limited</p> <p>"Subordinated Debt" means any loans or credit provided to an Obligor by a Subordinated Creditor which loans or credit is subordinated in accordance with the Deed of Subordination and in respect of which the relevant Subordinated Creditor has granted a Subordinated Debt Security Agreement</p> <p>"Subordinated Debt Security Agreement" means each security assignment granted or to be granted by each Subordinated Creditor in favour of the Agent</p> <p>"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 and for the purpose of determining if an entity is a subsidiary within that section, the existence of any security over any shares in an entity which would otherwise be a subsidiary shall be ignored</p> <p>"Total Commitments" means the aggregate of the Commitments being £60,000,000 at the date of the Credit Agreement</p> <p>"Transaction Document" means</p> <ul style="list-style-type: none"> (A) a Finance Document, (B) an Acquisition Document, (C) a Managing Agent Agreement, (D) any document evidencing or under which Subordinated Debt is made available, (E) a Lease Document, (F) each Development Document, 	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(G) each Collateral Warranty</p> <p>(H) any Second Charge Funding Documentation, or</p> <p>(I) any other document designated as such by the Agent and an Obligor</p> <p>"Transfer Agreement" means a deed of transfer entered into or to be entered into between (1) a third party and (2) an Obligor under which that third party transferred the legal and beneficial title in an Additional Property to the relevant Obligor</p> <p>"Transfer Certificate" means a certificate substantially in the form set out in Schedule 5 (<i>Form of Transfer Certificate</i>) of the Credit Agreement or any other form agreed between the Agent and the Borrower</p> <p>"Utilisation" means a utilisation of the Facility</p> <p>"Utilisation Date" means the date of a Utilisation, being the date on which a Loan is to be made</p> <p>"Utilisation Request" means a notice substantially in the form set out in Schedule 3 (<i>Utilisation</i></p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 4090747
CHARGE NO. 11**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 29
SEPTEMBER 2011 AND CREATED BY OCUBIS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY
OBLIGOR TO ANY FINANCE PARTY ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 5 OCTOBER 2011**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 OCTOBER 2011

Op



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**