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bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

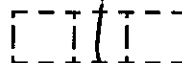
A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



4097359

Name of company

* Chelsfield (Newcastle) Limited (the "Chargor")

Date of creation of the charge

15 December 2000

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

Debenture (the "Deed") between the Chargor, Sevenoaks Properties Limited (2) and Evans Row Property Company Limited (1) and the Bank (as defined below) (2)

Amount secured by the mortgage or charge

All moneys, obligations and liabilities (whether at the date of the Deed or at any time thereafter, actual or contingent) on the part of the the Guarantor and the Borrower to the Bank to be paid, performed or discharged, whether directly or indirectly, under or pursuant to the terms of any Finance Documents, together with all Expenses and any interest charged under the terms of the Deed (the "Secured Obligations").

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

Westdeutsche Immobilienbank, London Branch, 5th Floor, Habib House, 42 Moorgate, London EC2R 6EL (the "Bank")

Postcode

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

Travers Smith Braithwaite
10 Snow Hill
London
EC1A 2AL

1443320/JFL

Time critical reference

For official Use
Mortgage Section

Post room



A47
COMPANIES HOUSE

0128
22/12/00

Short particulars of all the property mortgaged or charged

1.1 The Chargor with full title guarantee and as a continuing security for the payment and/or discharge of the Secured Obligations in respect of its respective interests (if any) in the relevant Charged Assets:-

1.1.1 charged to the Bank by way of first fixed equitable charge the Property;

1.1.2 charged to the Bank by way of specific charge (to the extent that such deeds and documents do not prohibit such charge) all deeds and documents from time to time relating to the Property, the benefit of any covenants for title given or entered into by any predecessor in title to the Property, all proceeds of a capital nature in relation to the disposal of the Property, the benefit of any contract for the sale, letting or other disposal of the Property and all options at the date of the Deed and any time thereafter to renew all leases or purchase all reversions (whether or not freehold) from time to time in relation to the Property;

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

Date 21 / 12 2000

On behalf of  [company] [mortgagee/chargee] †

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

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

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**Particulars of a mortgage or charge
(continued)**

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

CHA 116

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Company Number

4097359

Name of Company

CHELSEFIELD (NEWCASTLE)

Limited*

* delete if
inappropriate

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

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

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1.1.3 charged to the Bank by way of specific charge (to the extent that such rights and claims are capable of being charged) the benefit of all its rights and claims against all lessees from time to time of the whole or any parts of the Property and all guarantors and sureties for the obligations of such lessees and against all persons who are under any obligation to them in respect of any works of design, construction, repair or replacement to, on or about the Property;

1.1.4 so far as permitted under the relevant document, charged to the Bank by way of specific charge all its rights, title and interest in and to all contracts, agreements or warranties affecting the Property with the Managing Agent, building contractors, architects, quantity surveyors, structural and mechanical engineers and other like professionals;

1.1.5 charged to the Bank by way of specific charge the Accounts and the Deposits;

1.1.6 charged by way of specific charge all its rights, title and interest in and to the insurance policies relating to the Property from time to time and to any compensation and/or insurance monies referred to in the Deed.

1.2 The Chargor with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations charged to the Bank by way of floating charge the undertaking and all its respective property, assets and rights, whatsoever and wheresoever, at the date of the Deed and any time thereafter (save insofar as any of the same shall for the time being be effectively mortgaged or charged by way of specific charge under the provisions of paragraphs 1.1.1 to 1.1.6 inclusive above or assigned by way of security under the provisions of paragraph 1.3 below).

1.3 The Chargor with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations assigned and agreed to assign by way of security to the Bank all its respective rights, title and interest in and to all rental and other income from the Property (subject to re-assignment upon redemption of the Security).

2. The Deed also contains a negative pledge in respect of its interests in the Charged Assets whereby the Chargor agrees that while the Deed subsists and at no time during the continuance of the Security will it, save as permitted under the Agreement or the Deed:-

2.1 create or permit to subsist any mortgage, charge, assignment by way of security, pledge, lien, hypothecation, right of set-off, reservation of title arrangement, preferential right (save as arising under the general law for the protection of certain classes of creditors) or any trust, flawed asset or other arrangement for the purpose of and having a similar effect to the granting of security, or other security interest of any kind on or over the Charged Assets or any interest therein ranking in priority to or pari passu with the Security (other than those Charged Assets for the time being subject to a floating charge in favour of the Bank); or

2.2 (save as permitted under the terms of the Agreement) not convey, transfer, assign, surrender or otherwise dispose of any interest (or agree to do any of the same) in the Property nor, save where it is not entitled at law or under the terms of any lease or leases relating to the Property to refuse such consent or licence, grant any consent or licence to assign, underlet or part with possession or occupation of the Property or any part thereof nor agree any rent review, accept any surrender or waive or vary any of the material terms of any lease or tenancy relating to the Property from time to time (whether such lease is a lease under which it holds the Property or any lease superior thereto or derivative therefrom) or any of the material terms of any guarantee, indemnity or other security in relation thereto (whether proprietary or by way of personal covenant only) nor, save as aforesaid, grant any licences for alterations to or for any change of user of the Property or any part thereof nor institute any proceedings for forfeiture in relation to any such lease or tenancy or release any lessee, tenant, guarantor, surety or provider of security from any of its obligations thereunder or in relation thereto.

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**Particulars of a mortgage or charge
(continued)**

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

CHA 116

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Company Number

4097359

Name of Company

CHELSEFIELD (NEWCASTLE)

Limited*

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

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

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In this form 395 the following words and phrases shall have the following meanings:-

Accounts : the rental income account held by the Chargor at Barclays Bank plc and any other account opened and/or maintained by agreement from time to time between the parties to the Deed.

Agreement : the loan agreement dated on or about the date of the Deed made between the Borrower (1) Sevenoaks Properties Limited as Guarantor (2) and the Bank (3) whereby it was agreed that there should be made available to the Borrower a loan facility upon the terms and conditions contained in it.

Borrower : Chelsfield plc.

Borrower's Charge : the charge dated on or about the date of the Deed made between the Borrower (1) and the Bank (2) whereby the Borrower grants to the Bank, inter alia, an equitable mortgage over the entire issued share capital owned by the Borrower in the Chargor and a floating charge over all of its undertaking and assets.

Charged Assets : all property or properties and/or other assets and, where the context so admits, each of them and any part thereof and the proceeds of the disposal of the same and all rights, title and interest in and to the same, in each such case as may at the date of the Deed or any time thereafter be the subject of the Security.

Deposits : the amounts from time to time standing to the credit of the Accounts and all rights accruing in respect of the Accounts.

Expenses : all reasonable banking, legal and other costs, charges, expenses and/or liabilities (including any VAT thereon) paid or, if earlier, incurred by or on behalf of the Bank or any Receiver in each case on a full indemnity basis in relation to any of the Charged Assets, or in protecting, preserving, improving, considering the enforcement or exercise of or enforcing or exercising or attempting to enforce or exercise, any rights arising under or pursuant to any of the Finance Documents and/or in procuring the payment, performance or discharge of any of the Secured Obligations and including, without limitation, the principal amount of any borrowings together with interest thereon and all other expenses and/or liabilities of the Bank or any Receiver paid or incurred from time to time in relation to the exercise of any right or power on the part of the Bank or any Receiver referred to in the Finance Documents.

Finance Documents : the Agreement, the Deed, the Borrower's Charge and all other documents from time to time entered into by the Chargor in connection with or pursuant to the terms of the Agreement, the Deed, the Borrower's Charge or any other such document.

Guarantor: Sevenoaks Properties Limited.

Property : the freeland land and buildings known as Bamburgh House and Carlol House, Market Street, Newcastle upon Tyne and the Dex Car Park, New Bridge Street, Newcastle upon Tyne, as the same is registered at H M Land Registry with title absolute under title numbers ND 12323, TY 292454 and TY 106514, including, as the context admits, the whole or any part or parts thereof and including all buildings and other structures from time to time erected thereon and all fixtures (trade or otherwise) from time to time thereon or therein.

Receiver : a receiver and/or manager (including, as the context admits, an administrative receiver) appointed under the Deed.

Security : the security from time to time created by or pursuant to the terms of the Deed.

VAT : value added tax or any similar tax substituted therefor.

[1443697]

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04097359

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th DECEMBER 2000 AND CREATED BY CHELSFIELD (NEWCASTLE) LIMITED FOR SECURING ALL MONEYS OBLIGATIONS AND LIABILITIES ON THE PART OF SEVENOAKS PROPERTIES LIMITED (THE GUARANTOR) AND CHELSFIELD PLC (THE BORROWER) TO WESTDEUTSCHE IMMOBILIENBANK LONDON BRANCH UNDER OR PURSUANT TO THE TERMS OF ANY FINANCE DOCUMENTS (AS DEFINED) TOGETHER WITH ALL EXPENSES (AS DEFINED) AND INTEREST CHARGED UNDER THE TERMS OF THE DEED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd DECEMBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th DECEMBER 2000.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



COMPANIES HOUSE