

# M

CHFP004

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legibly, preferably  
in black type, or  
bold block lettering\* insert full name  
of Company

## COMPANIES FORM No. 395

## Particulars of a mortgage or charge

A fee of £10 (£13 for forms delivered on or after 1 February 2005) 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

5

04171982

Name of company

\* Remote Properties 1250 (B) Limited

Date of creation of the charge

28 June 2006

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

Composite Debenture and Guarantee (the "Debenture")

Amount secured by the mortgage or charge

All present and future obligations and liabilities whether actual or contingent, whether owed jointly or severally and whether as principal, surety or in any other capacity whatsoever of the Company (and under the Guarantee) the Chargors and each of them to the Finance Parties (or any of them) under or in connection with any Finance Document (the "Secured Liabilities").

Please see Part II of the Schedule for definitions

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

Capmark Bank Europe, plc, Commerzbank House, Guild Street, ISFC, Dublin 1, Ireland (the "Security Trustee")

Postcode

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

Dechert LLP  
160 Queen Victoria Street  
London  
EC4V 4QQ

Time critical reference

For official Use (02/00)  
Mortgage Section

Post room

A20  
COMPANIES HOUSE739  
12/07/2006

Short particulars of all the property mortgaged or charged

Please see Part I of the Schedule

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**Please complete  
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in black type, or bold  
block lettering**

Particulars as to commission allowance or discount (note 3)

Nil

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

Signed

*Richard LLP*

Date

*11.7.06*

On behalf of chargee

**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 £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. 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,

## **SCHEDULE**

### **PART I**

#### **1 FIXED CHARGES**

Each Chargor, with full title guarantee and as continuing Security for the payment of the Secured Liabilities, charges in favour of the Security Trustee its interest (if any) in the following:

##### **1.1 Legal mortgage of real property**

by way of first legal mortgage the Property and all other freehold or leasehold property in England and Wales now belonging to it;

##### **1.2 Fixed charge over real property**

by way of first fixed charge any other freehold or leasehold property now belonging to it or acquired by it in the future (other than any property which is the subject of an effective legal mortgage under Clause 1.1 (*Legal mortgage of real property*) and other than assets situate in Guernsey);

##### **1.3 Fixed charge over other assets**

by way of first fixed charge all its present and future rights, title and interest in and to the following assets (other than assets situate in Guernsey) and their proceeds of sale:

1.3.1 all plant, vehicles and machinery (to the extent not effectively mortgaged or charged under Clause 1.1 (*Legal mortgage of real property*) or 1.1 (*Fixed charge over real property*) and excluding stock in trade);

1.3.2 all chattels hired, leased or rented by that Chargor to any other person in each case subject to and together with the benefit of any related hiring, leasing or rental contract and any guarantee, indemnity or other Security for the performance of the obligations of any person under or in respect of that contract;

1.3.3 any balance now or in the future standing to the credit of any account with any bank or financial institution including the Accounts (to the extent not effectively assigned under Clause 2 (*Assignment*));

1.3.4 all Investments including the shares described in Schedule 3 (*Investments*) of the Debenture;

1.3.5 its present and future goodwill and uncalled capital;

1.3.6 all Intellectual Property Rights;

- 1.3.7 the Receivables (to the extent not effectively assigned under Clause 2 (*Assignment*)) and to the extent that the terms of the relevant contract do not prohibit the creation of Security over that contract);
- 1.3.8 the Insurances (to the extent not effectively assigned under Clause 2 (*Assignment*));
- 1.3.9 the benefit of all contracts, licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Charged Asset and the right to recover and receive compensation in relation to them.

1.4 **Freehold and leasehold property**

Any leasehold or freehold property mortgaged or charged under Clause 1.1 or 1.2 shall include all the Chargor's right and title to and interest in that property including and together with:

- (a) any buildings on that property;
- (b) any fixtures (including trade fixtures (but excluding any tenant's fixtures)) and fixed plant and machinery, furnishings, fittings, equipment, decoration and other structures now or in the future on or in that property;
- (c) the benefit of any covenants or rights attaching to that property from time to time; and
- (d) the proceeds of sale of that property.

2 **ASSIGNMENT**

- 2.1 Each Chargor assigns and agrees to assign by way of Security to the Security Trustee with full title guarantee as Security for the payment of the Secured Liabilities all its present and future rights, title and interest and benefit in and to the following assets and their proceeds of sale:
- 2.1.1 the Rental Income;
  - 2.1.2 the Purchase Agreement;
  - 2.1.3 the Accounts, including all monies at any time standing to the credit of any of them;
  - 2.1.4 any Borrower Hedging Arrangements and any claims, awards or judgments under or in connection with any Borrower Hedging Arrangements;
  - 2.1.5 all Disposal Proceeds;
  - 2.1.6 any guarantee of Rental Income contained in or relating to any Lease Documents;
  - 2.1.7 the Insurances;

2.1.8 each Duty of Care Agreement; and

2.1.9 any agreements and contracts relating to any freehold or leasehold property (including all monies payable to such Chargor and any claims, awards and judgments in favour of that Chargor under or in connection with any such agreement or contract).

3 **FLOATING CHARGE**

3.1 **Creation of floating charge**

The Chargor, with full title guarantee and as Security for the payment of all of the Secured Liabilities, charges in favour of the Security Trustee by way of a first floating charge all its assets (other than assets situate in Guernsey) not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment by Clause 2 (*Fixed charges*).

4 **RESTRICTIONS AND FURTHER ASSURANCE**

4.1 Each Chargor covenants with the Security Trustee that during the continuance of this Security it shall not without the prior consent (such consent not to be unreasonably withheld or delayed) in writing of the Security Trustee:

4.1.1 create extend or permit to subsist any Security (other than Permitted Security) over any of the Charged Assets;

4.1.2 save as permitted or required under the Debenture and/or the Facility Agreement, sell, discount, factor, transfer, lease, lend or otherwise dispose of (whether by one or a series of transactions, related or not) any of the Charged Assets; or

4.1.3 save as permitted or required under the Debenture and/or the Facility Agreement, create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Assets (other than Permitted Security);

4.1.4 carry on or enter into any business other than that contemplated by or permitted under the Facility Agreement; or

4.1.5 incur or permit to subsist any Financial Indebtedness whatsoever (other than that existing at the date of the Debenture) other than as contemplated by or permitted under the Facility Agreement.

**PART II**

5 **DEFINITIONS AND INTERPRETATION**

5.1 **"Accounts"** means:

- (a) a current account Sort Code 20-65-82 Account No: 10168424 designated the **"General Account"**;
- (b) a deposit account Sort Code 20-65-82 Account No: 70329924 designated the **"Rent Account"**;
- (c) a deposit account Sort Code 20-65-82 Account No: 30938327 designated the **"Sales Proceeds Account"**; and
- (d) a deposit account Sort Code 20-65-82 Account No: 00786128 designated the **"Rectification Account"**,

or with the Agent's prior written consent any replacement account thereof and **"Account"** means any one of them as the context may require.

5.2 **"Agent"** means Capmark Bank Europe, plc.

5.3 **"Agreement for Lease"** means an agreement to grant an Occupational Lease.

5.4 **"Asset Manager"** means Teesland Asset Management Limited.

5.5 **"Asset Manager Duty of Care Agreement"** means a duty of care agreement entered into or to be entered into and any further agreement in the Agreed Form entered into between the Asset Manager, the Partnership and the Security Trustee in the Agreed Form.

5.6 **"Borrower Hedging Arrangements"** means any interest rate swap, currency swap, forward foreign exchange transaction, cap, floor, collar or option transaction or any other treasury transaction or any combination of them or any other transaction entered into between the Borrowers and the Hedging Counterparty for the purpose of hedging the Borrowers' interest rate liabilities in relation to all or any part of the Facility.

5.7 **"Borrowers"** means MTPL and the Partnership.

5.8 **"Charge of Partnership Interests"** means the charge of partnership interests executed or to be executed by Thorpe Park GPUT acting through its trustee Investec Trust (Guernsey) Limited in favour of the Security Trustee in the Agreed Form.

5.9 **"Charged Assets"** means the assets from time to time subject, or expressed to be subject, to the Security created or expressed to be created by or pursuant to the Debenture.

5.10 **"Chargors"** means Thorpe Park Limited Partnership, Equity Partnerships (Thorpe Park) Limited, Markland Thorpe Park Limited, Markland Thorpe Park Investments Limited, EPTP 1175 (A) Limited, EPTP 1175 (B) Limited, EPTP 1175 (C) Limited, Remote Properties

1250 (A) Limited, the Company, Remote Properties 2100 (A) Limited, Remote Properties 2100 (B) Limited, Remote Properties 2200 (A) Limited, Remote Properties 2200 (B) Limited, EPTP 3300 (A) Limited and EPTP 3300 (B) Limited.

- 5.11        **“Disposal”** means any sale, lease, transfer or other disposal of any Property or a sale of any or all of the Units.
- 5.12        **“Disposal Proceeds”** means all sums paid or payable or any other consideration given or to be given in money or money’s worth for a Disposal including (without limitation):
- (a)        all such sums and other consideration of a capital nature;
  - (b)        all compensation and damages received for any use or disturbance, blight or compulsory purchase; and
  - (c)        the cash value of any apportionment of any Rental Income or other sum given or made by any purchaser or other person upon such disposal.
- 5.13        **“Duty of Care Agreement”** means:
- (a)        the Asset Manager Duty of Care Agreement;
  - (b)        the Manager Duty of Care Agreement; and
  - (c)        the Operator Duty of Care Agreement.
- 5.14        **“Facility”** means the loan made available by the Original Lenders to the Borrowers pursuant to the terms of the Facility Agreement.
- 5.15        **“Facility Agreement”** means a term loan facility agreement dated 28 June 2006 and made between, amongst others, the Borrowers (as defined below), the Original Lenders (as defined therein), and Capmark Bank Europe, plc as arranger, agent and as security trustee.
- 5.16        **“Fee Letter”** means any letter or letters entered into or to be entered into between the Arranger, the Agent and the Borrowers setting out any fees referred to in Clause 11 (*Fees*) of the Facility Agreement.
- 5.17        **“Financial Indebtedness”** means (without double counting) any indebtedness for or in respect of:
- (a)        moneys borrowed;
  - (b)        any amount raised by acceptance under any acceptance credit facility;
  - (c)        any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;

- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;
- (g) any derivative transaction (including, for the avoidance of doubt, any cap) entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
- (h) the acquisition cost of any asset to the extent payable before or after the time of acquisition and possession by the party liable therefor when the advance or deferred payment is arranged primarily as a method of raising finance or of financing the acquisition of that asset;
- (i) shares which are expressed to be redeemable;
- (j) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and
- (k) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (j) inclusive above.

5.18 **“Finance Document”** means:

- (a) the Facility Agreement;
- (b) any Fee Letter;
- (c) any Security Document;
- (d) any Borrower Hedging Arrangement;
- (e) any Duty of Care Agreement;
- (f) the Utilisation Request; and
- (g) any Transfer Certificate;

any other document designated as such by the Agent and the Borrowers.

5.19 **“Guernsey Security Interests Law”** means the Security Interests (Guernsey) Law 1993.



- 5.20           **“Hedging Counterparty”** means Capmark Finance Inc.
- 5.21           **“Insurances”** means all contracts and policies of insurance (including cover notes) of any nature whatsoever which are from time to time taken out by or on behalf of any Chargor or (to the extent of such interest) in which any Chargor has an interest (including all monies, claims, the proceeds of all claims, awards, judgements, returns of premium and other benefits in respect of them).
- 5.22           **“Intellectual Property Rights”** means all and any inventions patents applications for patents registered designs applications for registered designs trade and service marks whether registered or unregistered applications for trade and service marks trade names design rights licences copyrights of all descriptions (and rights by whatever name called affording equivalent or similar protection) confidential information know-how trade secrets research and development information design standards specifications computer software tables of data bills of material calculations formulae product codings and designations and rights under the International Convention for the Protection of Industrial Property 1983 (and licences and permissions granted in respect of any of the aforesaid) in each case wherever the same may be located) and any other property in the nature of intellectual property.
- 5.23           **“Investments”** means:
- (1) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit);
  - (2) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
  - (3) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
  - (4) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights including but not limited to all dividends, interest and other income,
- in each case now or in the future owned by the Chargors or (to the extent of such Chargor’s interest) in which it now or in the future has an interest.
- 5.24           **“Lease Document”** means:
- (a) an Agreement for Lease;

- (b) an Occupational Lease; or
  - (c) any other document designated as such by the Agent and the Borrowers.
- 5.25 **"Manager"** means Investec Administration Services Limited as manager of the Thorpe Park GPUT.
- 5.26 **"Manager Duty of Care Agreement"** means a duty of care agreement entered into or to be entered into and any further agreement in the Agreed Form entered into between the Manager, the Security Trustee and the Partnership in relation to the management of the Thorpe Park GPUT.
- 5.27 **"MTPIL"** means Markland Thorpe Park Investments Limited.
- 5.28 **"MTPL"** means Markland Thorpe Park Limited.
- 5.29 **"Nominees"** means EPTP 1175 (A) Limited, EPTP 1175 (B) Limited, EPTP 1175 (C) Limited, Remote Properties 1250 (A) Limited, the Company, Remote Properties 2100 (A) Limited, Remote Properties 2100 (B) Limited, Remote Properties 2200 (A) Limited, Remote Properties 2200 (B) Limited, Equity Partnerships (Thorpe Park) Limited, EPTP 3300 (A) Limited and EPTP 3300 (B) Limited.
- 5.30 **"Occupational Lease"** means any lease, sub-lease or licence or other right of occupation to which all or any part of any Property may be subject from time to time.
- 5.31 **"Operator"** means Equity Partnerships Fund Management Limited or any replacement operator from time to time.
- 5.32 **"Operator Duty of Care Agreement"** means a duty of care agreement entered into or to be entered into and any further agreement in the Agreed Form entered into between the Operator, the Security Trustee and the Partnership.
- 5.33 **"Original Lenders"** means Capmark AB No. 2 Limited.
- 5.34 **"Partnership"** means the Thorpe Park Limited Partnership (acting by its general partner Equity Partnerships (Thorpe Park) Limited).
- 5.35 **"Permitted Security "** means:
  - (a) any lien or hypothecation arising by operation of law in the ordinary course of business, in each case securing amounts not more than thirty (30) days overdue;
  - (b) any Security arising out of retention of title provisions in a supplier's standard conditions of supply of goods where the goods in question are supplied on credit and are required in the ordinary course of business; and

(c) any Security created pursuant to any Security Document.

5.36 **"Property"** means the leasehold property situate at: Plot 1175, Thorpe Park, Leeds under leasehold title number WYK734083; Part of Plot 1250, Thorpe Park, Leeds under leasehold title number WYK691297; Plot 2100, Thorpe Park, Leeds under leasehold title number WYK691298; Plot 2200, Thorpe Park, Leeds under leasehold title number WYK691299; Plot 3100, Thorpe Park, Leeds under leasehold title number WYK739215; Plot 3200, Thorpe Park, Leeds under leasehold title number WYK739218; and Plot 3300, Thorpe Park, Leeds under leasehold title number WYK736602;

5.37 **"Purchase Agreement"** means the agreement or agreements entered into or to be entered into between the Sellers and MTPL and MTPIL pursuant to which the Sellers agree to sell and MTPL and MTPIL agree to purchase the Units upon the terms and subject to the conditions set out in it.

5.38 **"Rental Income"** means the aggregate of all amounts payable to or for the benefit or account of any Borrower and/or a Nominee in connection with the Properties or any part thereof, including (without duplication or limiting the generality of the foregoing) the following:

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (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;
- (c) any rent payable by virtue of a determination made by the Court under section 24(A) of the Landlord and Tenant Act 1954;
- (d) any sum received from any deposit held as security for performance of any tenant's obligations;
- (e) a sum equal to any apportionment of rent allowed in favour of any Borrower and/or a Nominee under any contract for the purchase of a Property;
- (f) any other moneys payable in respect of occupation and/or usage of a Property and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (g) any sum payable by any guarantor of any occupational tenant under any Occupational Lease;
- (h) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;

- (i) 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, any Borrower and/or a Nominee from any party) in furtherance of such proceedings so taken or claim so made;
- (j) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (k) 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 Occupational Lease or occupancy agreement or in respect of the extension, termination or grant of any Occupational Lease;
- (l) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same;
- (m) any premium paid on the grant of any Occupational Lease;
- (n) any contribution to a sinking fund paid by an occupational tenant; and
- (o) any VAT or similar Taxes on any sum mentioned in this definition.

5.39 **"Security"** means any mortgage, standard security, pledge, lien, hypothecation, title retention, charge, assignment by way of security or other agreement or arrangement having the effect of conferring security.

5.40 **"Security Document"** means:

- (a) the Debenture;
- (b) each Security Interest Agreement over Shares;
- (c) the Charge of Partnership Interests;
- (d) the Unit Security Interest Agreement;
- (e) any other security document that may at any time be given as Security for any of the Secured Liabilities pursuant to or in connection with any Finance Document including without limitation dealing with the holding or securing of any purchased units in Thorpe Park GPOT; or
- (f) any other document designated as such by the Agent and the Borrowers.

- 5.41 **"Security Interest Agreement over Shares"** means each security interest agreement pursuant to which a security interest is granted by (i) the Shareholders over all the shares in MTPL and (ii) MTPL over all its interest in the shares in MTPIL each in favour of the Security Trustee in the Agreed Form and in accordance with the Guernsey Security Interests Law and includes any variation, amendment or extension thereof.
- 5.42 **"Sellers"** means the 139 unit holders selling via their attorney Investec Administration Services Limited.
- 5.43 **"Taxes"** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).
- 5.44 **"Thorpe Park GPUT"** means the unit trust known as Thorpe Park Property Unit Trust constituted under the laws of Guernsey pursuant to the Thorpe Park GPUT Trust Instrument.
- 5.45 **"Thorpe Park GPUT Trust Instrument"** means the trust instrument dated 5 July 2004 as amended and restated on 28 February 2005 documenting the Thorpe Park GPUT.
- 5.46 **"Transfer Certificate"** means a certificate substantially in the form set out in Schedule 5 (*Form of Transfer Certificate*) of the Facility Agreement or any other form agreed between the Agent and the Borrowers.
- 5.47 **"Unit Security Interest Agreements"** means the security interest agreements pursuant to which security interests are granted by MTPL and MTPIL over all the Units held by it in favour of the Security Trustee in the Agreed Form and in accordance with the Guernsey Security Interests Law and includes any variation, amendment or extension thereof.
- 5.48 **"Units"** means all the units in the Thorpe Park GPUT now or in the future in issue.
- 5.49 **"Utilisation Request"** means a notice substantially in the form set out in Schedule 3 (*Utilisation Request*) of the Facility Agreement or such other form as the Agent may agree.

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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. 04171982

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE AND GUARANTEE DATED THE 28th JUNE 2006 AND CREATED BY REMOTE PROPERTIES 1250 (B) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY THE CHARGORS AND EACH OF THEM TO THE FINANCE PARTIES (OR ANY OF THEM) 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 12th JULY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th JULY 2006.



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES