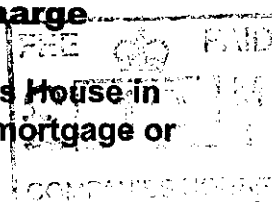


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CHFP131**COMPANIES FORM No. 395****Particulars of a mortgage or charge**

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

395



011236/20

Pursuant to section 395 of the Companies Act 1985

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

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

For official use Company number



4236213

*insert full name of Company

Name of company

TOKENHOUSE YARD LIMITED (the "Company")

Date of creation of the charge

24 JUNE 2002

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

SUPPLEMENTAL CHARGE (the "Charge")

Amount secured by the mortgage or charge

The Liabilities as defined in the Debentures, being all monies and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from the Obligors to the Lender whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety on any current or other account whatever including interest discount commission and other costs charges and expenses or under the Debentures (the "Liabilities").

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

KBC Bank NV, 7th Floor, Exchange House, Primrose Street, London (the "Lender")

Postcode EC2A 2HQ

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

Berwin Leighton Paisner
Adelaide House
London Bridge
London, EC4R 9HA
DX 92 London

Tel: 020 7760 1000
HFRA/K0439/12/2068632

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

LD1A6C8J

0343
08/07/02

Short particulars of all the property mortgaged or charged

1	By way of legal mortgage the Property
2	by way of first fixed equitable charge the interest the Chargors have in each of the following including all rights of enforcement of the same:
2.1	any freehold or leasehold property vested in the Chargors at the date of the Debenture including without limitation the Property;
2.2	any freehold or leasehold property acquired after the date of the Debenture;
2.3	the Building Contract, Design Contract, the Professional Contracts, and any Trade Contracts, the Sale Agreements, the Occupational Leases and the Licences, including in each case all capital monies or other sums including VAT (if any) payable under them and the benefit of all covenants and agreements of a personal nature and any guarantees entered into under the terms of them;
2.4	the benefit of all guarantees, warranties and representations given or made by any manufacturers, suppliers and installers of any plant, machinery, equipment, fixtures and fittings now or in future on the Property and/or by any other person under contract with or

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

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

Signed *Bonnie Leggett Pinner* Date *8 July 02*

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

†delete as appropriate

Notes

- 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.
- A description of the instrument, eg. "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 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;
 - subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - 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.
- If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- Cheques and Postal Order are to be made payable to **Companies House**.
- The address of the Registrar of Companies is:

Companies House, Crown Way, Cardiff CF14 3UZ.

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Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

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

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

Company Number

4236213

Name of Company

* delete if
inappropriate

TOKENHOUSE YARD LIMITED (the "Company")

~~Limited~~

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

Please complete
legibly, preferably
in black type, or
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lettering

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

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

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

- under a duty to the Chargors in respect of them;
- 2.5 all future easements and other rights at any time vested in, or conferred on the Chargors in connection with or otherwise for the benefit of the Charged Assets;
- 2.6 the Manuals;
- 2.7 the Chargors' interest (whether as beneficiary or trustee) in any Trust;
- 2.8 the Investments;
- 2.9 the Chargors' Intellectual Property;
- 2.10 if applicable the Chargors' uncalled capital.
- 2.11 all the Chargors' right, title and interest in the Business including the present and future goodwill of the Business;
- 2.12 the present and future interest of the Chargors in the Licences and all rights now or in future attaching to them and in all agreements now or in future entered into by the Chargors for the management and/or operation of the Business;
- 2.13 the Rents;
- 2.14 the Sale Proceeds;
- 2.15 the Chargors' interest in the Rents Account and any accounts maintained by the Chargors or in which the Chargors have an interest;
- 2.16 the Insurances;
- 2.17 the benefit of the copyright and rights in the nature of copyright vested in the Chargors from time to time in any plans, specifications and negatives prepared for or in connection with the Property and/or the Development and/or the Business and/or the refurbishment, maintenance, servicing, repair, renewal or other works to the Property or any plant, machinery or equipment on it and the implied licence of the Chargors in any such plans, specifications and negatives the copyright of which is not vested in the Borrower;
- 2.18 all Causes of Action;
- 2.19 all book debts and other debts due to the Chargors now or in the future including any sum due to the Chargors as a result of the order of the count under sections 238,239 and/or section 423 (or, if appropriate, sections 339, 340 and/or 343) and/or section 423 of the Insolvency Act 1986 and the Chargors' right to recover any VAT on any supplies made to it relating to the Charged Assets;
- 2.20 the benefit of any Compensation Payment;
- 2.21 (to the extent they are not already assigned or charged by the other provisions of this note) all the Chargors' estate, rights, title and interest in the Property and other Charged Assets.

Notes:

The Charge incorporates the following provisions of the Debenture:

- 1 At any time following an Event of Default, on demand by the Lender the Chargors shall procure an absolute assignment to the Lender of those Relevant Contracts to which it is a party.
- 2 That the Chargors shall not without the prior written consent of the Lender:
 - 2.1 create, suffer or permit any Security Interest over the Charged Assets nor do anything which may in any way depreciate, jeopardise or otherwise prejudice the value of the security created by the Finance Documents;

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Particulars of a mortgage or charge (continued)

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

Please complete
legibly, preferably in
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block lettering

Company Number

4236213

Name of Company

* delete if
inappropriate

TOKENHOUSE YARD LIMITED (the "Company")

~~Limited~~*

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

- 2.2 (in respect of the Charged Assets) sell, convey, assign, release, exchange, set-off, compound, factor, discount, transfer, part with possession, enter into any sharing arrangement, exercise powers of leasing, agreeing to lease or accepting surrenders of leases (whether conferred upon a mortgagor by any statute or otherwise) nor vary any Occupational Lease, nor make any other disposal or realisation of the Charged Assets or any interest in them, nor enter into any agreement to effect all or any of them. Where the Borrowers or the Chargors propose to let the Property (or a part of it) at an Open Market Rent on terms acceptable by the Lender (acting reasonably), the consent of the Lender under this note (clause 5.1.2 of the Debenture) shall not be unreasonably withheld or delayed.
- 3 As regards any Rents and/or debts the Chargors undertake with the Lender that it shall (a) promptly and efficiently to get in and realise them in the ordinary course of its business; (b) pay the proceeds into the Rents Account; (c) not release, exchange, compound, set-off or grant time or indulgence in respect of them or sell, factor, discount or otherwise deal with or dispose of them except in accordance with the provisions of clause 3.9 of the Debenture.
- 4 At any time after making demand under the Finance Documents and without further notice to the Chargors the Lender may combine or consolidate any accounts of the Chargors (or any other monies held by the Lender for the account of the Chargors) of any nature and/or set-off or transfer any monies standing to the credit of any such accounts in or towards satisfaction of the Liabilities. The Lender may exercise its rights under this provision even where such monies have been deposited with the Lender for a specific period and such period has not expired.

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

The Charge contains or incorporates the following definitions:

<i>Borrowers</i>	Manhattan Loft (Tokenhouse Yard) Limited (company number 4309218) and Ridgeford Properties (Tokenhouse Yard) Limited (company number 4309223) together with their successors and assigns;
<i>Building Contract</i>	the contract for the construction of the Development which has been approved by the Lender (such approval not to be unreasonably withheld or delayed) together with any supplemental or related agreement or replacement or substitution which may first have been approved by the Lender (such approval not to be unreasonably withheld or delayed);
<i>Business</i>	the business of acquiring, carrying out, letting and selling the Development carried on by the Borrowers in accordance with the Finance Documents;
<i>Causes of Action</i>	all causes of action and other rights and remedies which the Nominee has or may have in relation to the Charged Assets including those against its professional and other advisers and contractors;
<i>Charged Assets</i>	each and all of the Business, assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by the Finance Documents and the subject matter of each of them;
<i>Chargors</i>	The Company and Tokenhouse Yard (Trustee No. Two) Limited (company number 4309215);
<i>Collateral Warranty</i>	a collateral warranty in such form as the Lender may approve in writing such approval not to be unreasonably withheld or delayed;
<i>Compensation Payment</i>	monies paid or payable in connection with the Charged Assets by way of compensation, endowment, gift, grant or otherwise;
<i>Cost Overrun</i>	the amount certified by the Monitoring Surveyor, acting reasonably, as the excess (if any) of the aggregate Development Costs from time to time over the aggregate Development Costs shown as incurred or to be incurred in the Development Appraisal (in the form as at the date of this agreement) and which are reasonably likely in the future to cause the Construction Facility limit to be breached although for the avoidance of doubt an amount shall not be deemed a

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 3
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably in
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Company Number

4236213

Name of Company

* delete if
inappropriate

TOKENHOUSE YARD LIMITED (the "Company")

~~Limited~~*

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

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

<i>Debentures</i>	The two debentures dated 8 January 2002 the first between the Company and the Lender and the second between Tokenhouse Yard (Trustee No. Two) Limited and the Lender;
<i>Debts</i>	all book debts and other debts due to the Borrowers now or in the future including any sum due to either Borrower as a result of any order of the court under sections 238, 239 and/or 244 (or, if appropriate, sections 339, 340 and/or 343) and/or section 423 of the Insolvency Act 1986 and the Borrowers' right to recover any VAT on any supplies made to it relating to the Charged Assets;
<i>Development</i>	the development of the Property in accordance with the Development Appraisal and the Plans;
<i>Development Appraisal</i>	a development appraisal the initial form of which is annexed to the Facility Agreement by the Borrowers and approved by the Lender (as may be updated or varied from time to time with the agreement of the Lender not to be unreasonably withheld or delayed or in accordance with sub-clause 13.1.4 of the Facility Agreement) comprising a budget and cashflow projection showing total projected Developments Costs, how such Development Costs are to be incurred on a monthly basis during the construction programme and indicating the stage the Development shall have reached on a monthly basis;
<i>Development Costs</i>	the costs, fees and expenses incurred or to be incurred by or on behalf of the Borrowers in connection with the Development including all Cost Overruns;
<i>Event of Default</i>	any event specified in clause 16 of the Facility Agreement (whether or not declared);
<i>Facility Agreement</i>	the facility agreement between the Borrowers (1), and the Lender (2), the Chargors (3) and the Guarantors (4) dated 8 January 2002
<i>Finance Documents</i>	each and all of the Facility Agreement, the Security Documents and all other documents or instruments granted or created in favour or for the benefit of the Lender under the Facility Agreement and any other document so designated by the parties now or in the future;
<i>Guarantors</i>	Manhattan Loft Corporation NV Brilite NV Manhattan Loft Corporation Limited Manhattan Loft Commercial Limited and Ridgeford Properties Limited including their successors in title and assigns;
<i>Holding Company</i>	any holding company as defined by section 736 of the Companies Act 1985 and/or regulation 4 and schedule 2 of the Limited Liability Partnership Regulations 2001;
<i>Insurances</i>	all insurances from time to time taken out in respect of the Charged Assets and/or the construction of the Development and all buildings, structures, plant, machinery and equipment included in or on the Property and the Nominee's interest in all other insurance policies taken out in relation to the Finance Documents and all monies from time to time payable in respect of them;
<i>Intellectual Property</i>	any existing or future rights in respect of any patent, patent application, copyright, trade mark, trade name, service mark, invention, design, know-how, confidential information, domain names or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing;
<i>Investments</i>	the existing or future interest of the Nominee in (a) any stocks, shares, bonds or any form of loan or other capital of or in any legal entity; (b) any unit in any unit trust or similar scheme; and/or (c) any warrant or other right to acquire any such investment; together (in each case) with all related stocks, shares and other securities offered by way of redemption, bonus, preference or option or otherwise and any related income, offer, right or benefit and, to the extent

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 4
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably in
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block lettering

Company Number

4236213

Name of Company

* delete if
inappropriate

TOKENHOUSE YARD LIMITED (the "Company")

~~Limited*~~

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

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

<i>Lease</i>	any lease, agreement for lease, tenancy agreement, licence and any other right of occupation in respect of the Property;
<i>Lender</i>	the party identified above as the Lender including its successors in title and assigns;
<i>Licences</i>	each and all of the grants, authorities, licences, quotas, certificates, justices and excise licences, music and dancing licences, patents and trade names, now or in future relating to the Charged Assets and/or the Development;
<i>Manuals</i>	All manuals, operating instructions, guarantees, warranties, service or maintenance agreements or records or other agreements or undertakings relating to the Development and/or the plant, machinery and equipment on the Property from time to time and, where appropriate such items belonging to third parties;
<i>Monitoring Surveyor</i>	the monitoring surveyor appointed by the Lender from time to time to advise in relation to the Development or, if no Monitoring Surveyor is appointed, then the Lender;
<i>Obligors</i> <i>Occupational</i> <i>Leases</i>	together the Borrowers, Chargors and the Guarantors; each and all of the leases and/or agreements for lease and/or licences or other occupational interests subject to which the Borrowers' interest in the Property is held now or in the future including any guarantee and rent deposit arrangements entered into under the terms of them;
<i>Open Market Rent</i>	the best yearly rent at which the Property (or a part of it as appropriate) might reasonably be expected to be let at in the open market by a willing landlord to a willing tenant;
<i>Plans</i>	the Plans of the Development approved by the Lender in its sole discretion prior to the date of the Facility Agreement;
<i>Practical Completion</i>	practical completion of the whole of the Development as certified by the relevant party under the Building Contract but in consultation with, and having due regard to any submissions made by, the Monitoring Surveyor;
<i>Professional</i> <i>Contracts</i>	each and all of the contracts in which the Borrowers have any benefit now or in future with Contractors, architects, quantity surveyors, mechanical and electrical consultants, structural engineers, planning supervisors and the party who from time to time is entitled to certify Practical Completion under the Building Contract and all bonds or guarantees relating to the performance of all or any of those contracts;
<i>Professional Team</i>	each of the professionals appointed under the Professional Contracts and approved by the Lender now or in the future such approval not to be unreasonably withheld or delayed;
<i>Property</i>	The property details of which are set out in Schedule 1 (and any land, cellars, vaults, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future) including all buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it and all easements and rights attaching to it and in each case each and every part of it;
<i>Relevant Contracts</i>	each and all of the Building Contract, the Professional Contracts, the Sale Agreements, the Occupational Leases, the Licences, the policies and/or contracts relating to any insurances and any other agreements assigned or charged by the Finance Documents and all bonds or guarantees relating to the performance of all or any of those contracts;
<i>Rental Income</i>	in respect of any period, the aggregate of the Rents receivable by the Borrowers in respect of any Leases for such period;
<i>Rents</i>	all rents and other sums payable under any Occupational Leases including all insurance rent, service charges and VAT (if any) payable on or in respect of them and all insurance monies payable in respect of their loss;
<i>Rents Account</i>	any account nominated or approved by the Lender from time to time for receiving the payment into of Rents;
<i>Sale Agreements</i>	each and all of the agreements now or in the future in force

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Particulars of a mortgage or charge (continued)

Continuation sheet No 5
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably in
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block lettering

Company Number

4236213

Name of Company

TOKENHOUSE YARD LIMITED (the "Company")

~~Limited~~*

* delete if
inappropriate

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

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

<i>Sale Proceeds</i>	Subject to the provisions of clause 4.7 of the Facility Agreement all capital monies or other sums or other consideration payable in respect of the Sale Agreements (whether before, at or after completion) including any VAT (if any) payable on them;
<i>Security Documents</i>	each and all of: <ul style="list-style-type: none"> (a) a debenture from the Borrowers containing (amongst other things) a floating charge over the whole of each Borrower's undertaking and a first charge over each Borrower's interest in the Property and all the shares in the Chargors; (b) a charge over the shares of each Borrower; (c) a debenture from the Chargors containing (amongst other things) a floating charge over the whole of each Nominee's undertaking and a first legal charge over its interest in the Property; (d) limited guarantee from Ridgeford Properties Limited supported by a cash deposit of £2,000,000 secured by way of a first ranking security assignment of the relevant account of the capital amounts outstanding; (e) limited guarantee from Manhattan Loft Commercial Limited supported by a second charge over Bankside Studios; (f) cost overrun and interest servicing guarantees from Manhattan Loft Corporation NV, Brilite NV, Manhattan Loft Corporation Limited and Ridgeford Properties Limited; (g) deferred equity guarantees severally from Manhattan Loft Commercial Limited (supported by a second charge over Bankside Studios) and Ridgeford Properties Limited (supported by a cash deposit of £850,000 secured by way of a first ranking security assignment of the relevant account); (h) appropriate subordination and intercreditor arrangements; (i) Collateral Warranties from each member of the Professional Team; (j) other security documents or instruments granted or created in favour of the Lender under the Facility Agreement and any other document so designated by the parties now or in the future;
<i>Security Interest</i>	any mortgage, pledge, lien, charge, security assignment, hypothecation, standard security, security trust, encumbrance or security interest and any other agreement or arrangement entered into to create or confer security over any asset;
<i>Subsidiary</i>	any of a subsidiary (as defined by section 736 of the Companies Act 1985 and/or regulation 4 and schedule 2 of the Limited Liability Partnership Regulations 2001) and a subsidiary undertaking (defined by section 258 of the Companies Act 1985 and/or regulation 4 and schedule 2 of the Limited Liability Partnership Regulations 2001) and a 51 per cent subsidiary for the purpose of the Income and Corporation Taxes Act 1988;
<i>Trust</i>	any trust or trust fund including any pension fund; and
<i>VAT</i>	value added tax or any similar or substitute tax.

SCHEDULE 1 **The Property**

Freehold land known as 6-8 Tokenhouse Yard London registered at H M Land Registry with Title Absolute under title numbers 300897, 292131 and 300898.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04236213

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL CHARGE DATED THE 24th JUNE 2002 AND CREATED BY TOKENHOUSE YARD LIMITED FOR SECURING ALL MONIES AND LIABILITIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO KBC BANK NV 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 8th JULY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th JULY 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —