

# M

Please do not  
write in  
this margin

CHA 116

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

\*insert full name  
of company

COMPANIES FORM No. 395

RBS. 025220

## Particulars of a mortgage or charge

£10

# 395

Pursuant to section 395 of the Companies Act 1985



COMPANIES HOUSE

For official use Company number



4281824

To the Registrar of Companies

Name of company

\* EP3 Limited (the "Chargor")

Date of creation of the charge

12 October 2001

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

Debenture (the "Debenture") dated 12 October 2001 granted by the Chargor in favour of Halifax Plc (the "Bank").

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and liabilities of the Chargor under or pursuant to the Financing Documents (as defined below), including the Debenture (the "Secured Obligations").

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

Halifax Plc, Trinity Road, Halifax, West Yorkshire

Postcode

Please return  
via  
CH London Counter

Presentor's name address and  
reference (if any);  
Denton Wilde Sapte  
1 Fleet Place  
London EC4M 7WS

DX 145 LDE  
TAB/56567.00041/5494067

Time critical reference

For official use  
Mortgage Section

Post room



LD7  
COMPANIES HOUSE

0411  
01/11/01

Short particulars of all the property mortgaged or charged

Under the terms of the Debenture, the Chargor, gives full title guarantee, as continuing security for the payment of the Secured Obligations, and charged in favour of the Bank:

(a) by way of legal mortgage all estates or interests in the Legally Mortgaged Property;

(b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property now or at any time during the continuance of the security under the Debenture belonging to the Chargor (other than the Legally Mortgaged Property) and the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property belonging to or charged to the Chargor;

(c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Chargor both present and future;

(d) by way of fixed charge all book debts and other debts now and from time to time due or owing to the Chargor (the "Debts") and all moneys which the Chargor receives in respect thereof;

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)

Signed

*Detm Wilde Supte*

Date

*31 October 2001*

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

† 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.

Short particulars of all the property mortgaged or charged (continued)

- (e) by way of fixed charge all balances standing to the credit of the Bank;
- (f) by way of fixed charge all stocks, shares, debentures, bonds, notes and loan capital of:
  - (i) any Subsidiary; and
  - (ii) any other body corporate;
- and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may now or at any future time belong to the Chargor, together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;
- (g) by way of fixed charge the goodwill of the Chargor and its uncalled capital now or at any time hereafter in existence;
- (h) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom now or at any time belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions;
- (i) by way of assignment by way of security all of the Chargor's rights, title and interest now or in the future in:
  - (i) all Rental Income;
  - (ii) all agreements, contracts and policies of insurance now or in the future relating to the Legally Mortgaged Property together with all monies payable to the Chargor under each such agreement, contract or policy;
  - (iii) all Hedging Contracts and all proceeds paid or payable thereunder;
  - (iv) all payments, repayments and refunds of VAT due or owing by HM Customs & Excise to the Chargor;
  - (v) the Completion Guarantee;
  - (vi) the Undertaking;
  - (vii) the agreement for underlease relating to the Legally Mortgaged Property made on the date of the Debenture between the Chargor (1) and the Trustees of the Imperial War Museum ("Trustees") (2).
- (j) by way of floating charge the whole of the Chargor's undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged, assigned or charged to the Bank by way of fixed charge by Clause 3.1 of the Debenture which collectively refers to it as the "Floating Charge Property".

Negative pledge

The Chargor covenanted that without the prior written consent of the Bank it shall not nor shall it agree or purport to:

- (a) create or permit to subsist any Encumbrance (other than Permitted Encumbrances) whether in any such case ranking in priority to or pari passu with or after the security created by the Debenture save to the extent permitted or required under the Credit Agreement; or
- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Credit Agreement.

DEFINITIONS

"Agreement for Works" means the agreement dated 12 October 2001 and made between the Chargor (1) and the Trustees (2).

... cont/d

Short particulars of all the property mortgaged or charged (continued)

"Budget of Costs" means the itemised budget of costs and expenses relating to the Development as agreed between the Bank and the Chargor and set out in Schedule 6 of the Credit Agreement.

"Building Contract" means the fixed price contract in the agreed form entered into or to be entered into by the Chargor and the Building Contractor in connection with the undertaking of the Development including all drawings contract bills, Specifications, employers' requirements, contractor's proposals, contract sum analyses, articles of agreement, conditions, appendices and other documents forming part thereof or referred to therein;

"Building Contractor" means Bovis Lend Lease Limited (registered number 467006) of Bovis House, 142 Northolt Road, Harrow, Middlesex, HA2 0EE or such other building contractor as may have been approved by the Bank pursuant to the Agreement for Works and as the Bank may approve, such consent not be unreasonably withheld or delayed.

"Completion Guarantee" means a guarantee in the agreed form from the Construction Guarantor in favour of the Chargor guaranteeing the payment of all Costs Overruns and performance by the Building Contractor of all of its obligations under the Building Contract.

"Construction Guarantor" means Bovis Lend Lease Holdings Limited (registered number 231889) of Bovis House, 142 Northolt Road, Harrow, Middlesex, HA2 0EE.

"Costs Overruns" means a cost fee or expense incurred or paid by the Chargor or which needs to be incurred or paid by the Chargor being (i) if it is in respect of any item included within the Budget of Costs, an amount by which the figure for such item as set out in the Budget of Costs may be exceeded or overrun or has been exceeded or overrun or (ii) a cost, fee or expense not within the items of costs, fee and expenses as set out in such Budget of Costs.

"Credit Agreement" means the agreement dated 12 October 2001 made between the Chargor and the Bank.

"Credit Balance" has the meaning ascribed to that term in Clause 2.1(e) of the Debenture.

"Debts" has the meaning ascribed to that term in Clause 3.1(d) of the Debenture.

"Development" means the refurbishment and reconstruction of the existing buildings on the Property, together with related infrastructure works in accordance with the Building Contract and Specifications.

"Encumbrance" means any mortgage, charge, assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provisions or trust or flawed asset arrangement for the purpose of, or which has the effect of, granting security or other security interest of any kind whatsoever and any agreement, whether expressed to be conditional or otherwise, to create or grant any of the same or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or reacquired or acquired by the Borrower;

"Financing Documents" means the Credit Agreement each Hedging Contract and the Security Documents.

"Floating Charge Property" has the meaning ascribed to it in term 3.1(j) of the Debenture.

"Headlease" means the lease of the Property dated 12 October 2001 between the Secretary of State for Transport Local Government and the Regions and the Chargor.

"Hedging Contracts" means an agreement in a form and with a counterparty acceptable to the Bank entered into or to be entered into by the Chargor in order to hedge the Chargor's interest rate liabilities in relation to the Loan (such agreement to be of fixed duration so that it will expire on 6 October 2030).

Short Particulars of all the property mortgaged or charged (continued)

"Holdco" refers to EP3 Holdings Limited a Company incorporated in England and Wales with registered number 4281824 and registered office at 142 Northolt Road, Harrow, Middlesex, HA2 0EE.

"Holdco Debenture" means a debenture dated 12 October 2001 granted by EP3 Holdings Limited in favour of Halifax plc.

"Legally Mortgaged Property" means the property described in Schedule 1 of the Debenture, the proceeds of sale thereof and all buildings and trade or other fixtures on any such property belonging to or charged to the Chargor.

"Occupational Lease" means the lease dated 12 October 2001, between the Chargor and the Bank.

"Permitted Encumbrance" means:

- (a) all security interests under this Agreement and any of the Security Documents (as more particularly described in the Credit Agreement);
- (b) any Encumbrance (including any right of set-off and any retention arrangement) under the Development Documents (as more particularly described in the Credit Agreement); and
- (c) any liens arising solely by operation of law and in the ordinary course of business securing amounts not more than 21 days overdue;

"Property" means the Cabinet War Rooms, King Charles Street, London as is more particularly described in the Headlease.

"Rental Income" means on any day the aggregate amount of all rents, licence fees and other moneys reserved by or arising out of the Occupational Lease, and all other moneys derived by the Chargor from any tenant or other occupier or any third parties relating to the Occupational Lease or the use and/or occupation of the Property.

"Security Documents" means (i) the Debenture (ii) the Holdco Debenture (iii) the Completion Guarantee, and any other guarantee or document creating, evidencing or acknowledging security in respect of any of the obligations and liabilities of the Chargor under any Financing Documents.

"Secured Obligations" means the actual contingent, present and/or future obligations and liabilities of the Chargor under or pursuant to the Financing Documents.

"Specifications" means the plans and specifications for the Development referred to in and annexed to the Building Contract.

"Subsidiary" means subsidiary within the meaning of Section 736 Companies Act 1985.

"Undertaking" means the letter of undertaking dated 5 October 2001 from the Department of Culture, Media and Sport addressed to the Bank.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04281824

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 12th OCTOBER 2001 AND CREATED BY EP3 HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO HALIFAX PLC UNDER OR PURSAUNT TO THE FINANCING DOCUMENTS (AS DEFINED) INCLUDING THE DEBENTURE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st NOVEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th NOVEMBER 2001.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

LC  
Paw