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COMPANIES FORM No. 395

Particulars of a mortgage or charge

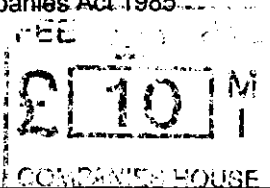
B of SC
£10
14/4/02

395

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

04284802

Name of company

* DMWSL 359 Limited

C/N. 8.4.02
"FAIRVIEW VENTURES" LTD.

Date of creation of the charge

27th March 2002

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

Guarantee and Debenture

Amount secured by the mortgage or charge

See attached Rider A

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

The Governor and Company of the Bank of Scotland, The Mound, Edinburgh
as Security Trustee (as defined in Rider A).

Postcode EH1 1YZ

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

Dickson Minto W.S.
11 Walker Street
Edinburgh
EH3 7NE
dmwsl359.1dd

ECL/CJM/B027/469

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See attached Rider B.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Dickon Mills

Date

5th April 2002

On behalf of ~~XXXXXX~~ [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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DMWSL 359 LIMITED

(Registered Number 04284802)

RIDER A - FORM 395 - (GUARANTEE AND DEBENTURE)

Amount secured by the mortgage or charge

1. All moneys and all obligations and liabilities at the date of the Guarantee and Debenture or thereafter due, owing or incurred by the Chargor to the Secured Parties or any of them including, without limitation, all moneys, obligations and liabilities due, owing or incurred under or pursuant to the Funding Documents.
2.
 - (a) The due performance by each other Obligor of all the obligations of the Chargor under or pursuant to the Funding Documents to which it is a party; and
 - (b) the payment of all moneys and discharge of all liabilities at the date of the Guarantee and Debenture of thereafter due, owing or incurred to the Secured Parties or any of them including, without limitation, all moneys, obligations and liabilities due, owing or incurred under or pursuant to the Funding Documents by each other Obligor and by any other present or future Subsidiary of the Parent or of any Obligor (except any obligations or liabilities of such other Obligor or Subsidiary as guarantor for the Obligor or Subsidiary concerned),

in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Secured Parties or any of them or purchased or otherwise acquired by any of them; denominated in sterling or in any other currency, or incurred on any banking account or in any other manner whatsoever.

3. The liabilities referred to in paragraph 1 above shall, without limitation, include:
 - (a) all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates;
 - (b) all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable or non-negotiable instruments, documentary or other credits, bonds, guarantees, indemnities or other instruments of any kind; and

- (c) interest (both before and after judgement) to the date of demand at such rates and upon such terms as may from time to time be agreed, commission, fees and other charges and all legal costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Secured Parties or any of them in relation to any such moneys, obligations or liabilities or generally in respect of the Chargor.

Where:

"Agent" means the Agent as defined in the Facilities Agreement;

"Facilities Agreement" means the agreement dated the same date as the Guarantee and Debenture between the Parent (1), the banks and financial institutions listed in schedule 1 of the Facilities Agreement (2), The Governor and Company of the Bank of Scotland as the Agent (3) and Security Trustee (4);

"Finance Parties" means the Finance Parties as defined in the Facilities Agreement;

"Finance Documents" means the Finance Documents as defined in the Facilities Agreement;

"Funding Documents" means the Facilities Agreement, the Loan Stock Instruments and the Finance Documents;

"Group" means the Group as defined in the Facilities Agreement;

"Investors" means the holders from time to time of the loan stock issued pursuant to each of the Loan Stock Instruments;

"Lenders" means the Lenders as defined in the Facilities Agreement;

"Loan Stock Instruments" means each of the instruments executed by the Parent on or about the date of the Guarantee and Debenture creating £12,500,000 A secured loan stock and £12,500,000 B secured loan stock;

"Obligor" means the Parent and each other member of the Group which is a party to the Funding Documents from time to time;

"Parent" means DMWSL 359 Limited (Registered Number 04284802) (to be renamed Fairview Ventures Limited) whose registered office is at Royal London House, 22/25 Finsbury Square, London EC2A 1DS;

"Secured Parties" means the Lenders, the Investors, the Security Trustee and the Finance Parties;

"Security Trustee" means The Governor and Company of the Bank of Scotland of The Mound, Edinburgh EH1 1YZ or the other person as may be appointed Security Trustee pursuant to the Subordination Deed;

"Subordination Deed" means the subordination deed dated on or about the date of the Guarantee and Debenture between (among others) the Parent, the Investors and the Security Trustee;

"Subsidiary" means a Subsidiary as defined in the Facilities Agreement.

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DMWSL 359 LIMITED

(Registered Number 04284802)

RIDER B - FORM 395 - (GUARANTEE AND DEBENTURE)

Short particulars of all the property mortgaged or charged

1. By way of first legal mortgage, all freehold and leasehold property wheresoever situate (other than any property specified in schedule 1 of the Guarantee and Debenture and any heritable property in Scotland) at the date of the Guarantee and Debenture owned by the Chargor or in which the Chargor has an interest, together with all liens, charges, options, agreements, rights and interests in or over such property or the proceeds of sale of such property and all buildings and Fixtures thereon and all rights, easements and privileges appurtenant to, or benefiting, the same;
2. by way of first fixed charge (to the extent not the subject of a legal mortgage by virtue of clause 3.1.1 or 3.1.2 of the Guarantee and Debenture) all present and future freehold and leasehold property wheresoever situate (other than any heritable property in Scotland) at the date of the Guarantee and Debenture or from time to time thereafter owned by the Chargor or in which such Chargor may have an interest, together with all liens, charges, options, agreements, rights and interests in or over such property or the proceeds of sale of such property and all buildings and Fixtures thereon and all rights, easements and privileges appurtenant to, or benefiting, the same provided that any future leasehold property which is subject to a lease term of less than 25 years and in respect of which the initial annual rental thereunder is less than £50,000 shall not be the subject of a first fixed charge;
3. by way of first fixed charge, all plant, machinery and other equipment at the date of the Guarantee and Debenture or from time to time thereafter owned by the Chargor or in which the Chargor has an interest and the benefit of all contracts and warranties relating to the same;
4. by way of first fixed charge all stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person, at the date of the Guarantee and Debenture or from time to time thereafter owned by the Chargor including all interests in investment funds and all Derivative Securities, or in which the Chargor has an interest, including all allotments, rights, benefits and advantages 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 thereof;

5. by way of first fixed charge, all book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever at the date of the Guarantee and Debenture or from time to time thereafter owned by the Chargor or in which the Chargor has an interest (whether originally owing to the Chargor or purchased or otherwise acquired by it) and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, Collateral Instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets the subject of a charge pursuant to clause 3.1.8 or 3.1.9 of the Guarantee and Debenture;
6. by way of first fixed charge, the proceeds of collection of all Debts and any and all amounts from time to time standing to the credit of any bank or other account (including a current account) of the Chargor;
7. by way of first fixed charge, all moneys from time to time payable to the Chargor under or pursuant to the Insurances including, without limitation, the right to the refund of any premiums;
8. by way of first fixed charge, the goodwill and uncalled capital of the Chargor;
9. by way of first fixed charge, all present and future patents, trade marks, service marks and registered designs (other than the property (if any) specified in schedule 3 of the Guarantee and Debenture) at the date of the Guarantee and Debenture or from time to time thereafter owned by the Chargor or in which the Chargor may have an interest;
10. by way of first fixed charge, all patents, trade marks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, copyrights, computer programmes, know-how and trade secrets and all other industrial or intangible property or rights and all licences, agreements and ancillary and connected rights relating to, intellectual and intangible property, in each case at the date of the Guarantee and Debenture or from time to time thereafter owned by the Chargor, excluding the property specified in clause 3.1.11 and 3.1.12 of the Guarantee and Debenture.
11. The Chargor, with full title guarantee, charges to the Security Trustee by way of first floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to clause 3.1 of the Guarantee and Debenture or otherwise pursuant to the Guarantee and Debenture but including (without limitation and whether or not so effectively charged) any of its property and assets situated in Scotland.

12. Each of the Finance Parties may at any time after the occurrence of an Event of Default which is continuing without notice notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of the then existing accounts of the Chargor wheresoever situate (including accounts in the name of such Finance Party or of the Chargor jointly with others), whether such accounts are current, deposit, loan or of any other nature whatsoever, whether they are subject to notice or not and whether they are denominated in Sterling or in any other currency, and set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of the Secured Obligations which the Chargor has agreed to pay, or for which the Chargor is liable to such Finance Party whether such Secured Obligations are express or implied, present, future or contingent; joint or several; incurred as principal or surety; originally owing to such Finance Party or purchased or otherwise acquired by it; denominated in sterling or any other currency, or incurred on any banking account or in any other manner whatsoever and which, to the extent not then payable, shall automatically become payable to the extent necessary to effect such set-off.

Where:

"Chargor" means the Parent;

"Collateral Instruments" means negotiable and non-negotiable instruments, guarantees and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance;

"Debts" means the assets of the Chargor described in clause 3.1.7 of the Guarantee and Debenture;

"Derivative Securities" include:-

- (a) allotments, rights, money or property arising from the Securities by way of conversion, exchange, redemption, bonus, preference, option or otherwise;
- (b) dividends, distributions, interest and other income from the Securities; and
- (c) stock, shares and securities offered in addition to the substitution for the Securities;

"Encumbrances" means the Encumbrances as defined in the Facilities Agreement;

"Event of Default" means an Event of Default as defined in the Facilities Agreement;

"Finance Parties" means the Finance Parties as defined in Rider A;

"Fixtures" means, in relation to a property, all fixtures and fittings (including trade fixtures and fittings), fixed plant and machinery and other items attached to that property, whether or not constituting a fixture at law;

"Insurances" means all present and future contracts or policies of insurance (including life assurance policies) taken out by the Chargor or in which the Chargor from time to time has an interest;

"Parent" means DMWSL 359 Limited (to be renamed Fairview Ventures Limited) (Registered Number 04284802) whose registered office is at Royal London House, 22/25 Finsbury Square, London EC2A 1DS;

"Secured Obligations" means all moneys, obligations and liabilities covenanted to be paid or discharged by the Chargor under or pursuant to clause 2 of the Guarantee and Debenture;

"Securities" means the assets of the Chargor described in clause 3.1.6 of the Guarantee and Debenture;

"Security Trustee" means The Governor and Company of the Bank of Scotland, a company incorporated by Act of Parliament whose Registered Office is at The Mound, Edinburgh EH1 1YZ;

"Sterling" means Sterling as defined in the Facilities Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04284802

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GUARANTEE AND DEBENTURE DATED THE 27th MARCH 2002 AND CREATED BY FAIRVIEW VENTURES LIMITED FOR SECURING ALL MONEYS, OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY (FORMERLY KNOWN AS DMWSL 359 LIMITED) TO THE SECURED 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 6th APRIL 2002.

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



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

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