

M

CHFP041

Please do not
write in
this marginPlease complete
legibly, preferably
in black type or
bold block
lettering* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

A/C 00400071

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.To the Registrar of Companies
(Address overleaf - Note 6)

ACCOUNT RECEIVED

21 DEC 2001

For official use Company number

4313573

Name of company

* Regal Nominees II Limited

Date of creation of the charge

21 December 2001

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

See Continuation Sheet 1 (attached)

Amount secured by the mortgage or charge

See Continuation Sheet 2 (attached)

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

UBS AG, London Branch
100 Liverpool Street, London

Postcode EC2M 2RH

Presentor's name, address and
reference (if any):FRESHFIELDS BRUCKHAUS
DERINGER
65 FLEET STREET, LONDON
ENGLAND EC4Y 1HS
DX 23 LONDON/CHANCERY LANE
Ref: DRT/NS/JG

Time critical reference

For official use
Mortgage section

Post room

LD6
COMPANIES HOUSE0223
21/12/01

Short particulars of all the property mortgaged or charged

See Continuation Sheets 3 to 10 (attached)

Please do not
write in
this margin

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

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

Particulars as to commission allowance or discount (note 3)

Not Applicable

Signed Fredericks Bruchmans Design

Date 21 December 2001

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

*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 CF4 3UZ.

Continuation Sheet No.1 to Form 395

Description of instrument creating or evidencing the charge

Nominee Deed of Charge (*Charge*) dated 21 December 2001 between the Company and Regal Nominees I Limited (each a *Chargor*) and UBS AG, London Branch (*Security Trustee*).

Continuation Sheet No.2 to Form 395

Amount secured by the mortgage or charge

All moneys, obligations or liabilities (actual or contingent) of whatever nature which are at the date of the Charge or may at any time be or become due or owing or incurred to the Bank or the Security Trustee by the Borrower in any manner whatsoever under or in respect of the Loan Agreement, the Charge and any other Transaction Document and the Company covenants with, and for the benefit of, the Security Trustee that it will duly and punctually perform and comply with all of its obligations and liabilities whatsoever which are at the date of the Charge or at any time thereafter required to be performed or complied with by it, solely or jointly with another or others, on any account or in any other manner whatsoever under or in respect of the Charge, the Transfer and/or the Nominee Agreement to which it is a party.

The obligations and liabilities referred to above shall include, without limitation:

- (a) interest on any amounts to the date of repayment (before and after judgment) at such rates and on such terms as may from time to time be payable;
- (b) commission, discount and other banking charges;
- (c) costs and expenses (including internal costs and expenses) incurred by the Security Trustee, the Secured Parties or any Receiver in relation to the Charged Property or in or towards or incidental to the preparation, completion, perfection or enforcement of the security constituted under the Charge or the preservation or realisation of the Charged Property; and
- (d) legal and other costs of the Security Trustee, the Secured Parties and any Receiver on a full indemnity basis and value added tax incurred on them.

For the avoidance of doubt, the Security Trustee's sole recourse under the Charge in respect of moneys payable under the Loan Agreement and the other Transaction Documents shall be to enforce the security constituted by the Charge over the Charged Property. The Company has no personal liability to pay (or otherwise in respect of) those Secured Amounts referred to above and neither the Security Trustee nor any Secured Party nor any Receiver shall take any legal action or proceedings against the Company in respect of such Secured Amounts (other than by enforcing the security constituted by the Charge over the Charged Property).

Continuation Sheet No.3 to Form 395

Short particulars of all the property mortgaged or charged

By way of first fixed legal mortgage, all of the Company's right, title, interest and benefit, present and future, in and to:

(a) all freehold or leasehold property described below:

County	Title Number	Property
1. London Borough of Tower Hamlets	EGL209636	Johnson Smirke Building, Royal Mint Court, East Smithfield, London EC3
2. London Borough of Tower Hamlets	EGL209635	The Registry, Royal Mint Court, East Smithfield, London EC3
3. London Borough of Tower Hamlets	EGL245184	Murray House, Royal Mint Court, East Smithfield, London EC3
4. London Borough of Tower Hamlets	EGL245183	Dexter House, Royal Mint Court, East Smithfield, London EC3
5. London Borough of Tower Hamlets	EGL274052	Sports Centre, Royal Mint Court, East Smithfield, London EC3

(b) all other freehold and leasehold property belonging to it as at the date of the Charge.

All of the Company's right, title, interest and benefit, present and future, in and to:

(a) by way of first fixed charge:

(i) (to the extent it is not the subject of a mortgage as described above) any freehold or leasehold property belonging to it as at the date of the Charge;

(ii) all freehold and leasehold property acquired by it after the date of the Charge;

Continuation Sheet No.4 to Form 395

Short particulars of all the property mortgaged or charged continued

- (iii) all its present and future goodwill and uncalled capital for the time being;
 - (iv) all its book debts and other debts (including rents) and all moneys and liabilities whatsoever for the time being due, owing or payable to it (including the benefit of any judgment or order to pay a sum of money) and the benefit of any Security Interests and securities for the time being held by it in respect of any such debts or moneys and all cash deposits in any of its accounts with any person and all bills of exchange, promissory notes and negotiable instruments of any description at any time owned or held by it;
 - (v) any proceeds of any present or future insurances in respect of or connected with the property referred to at (a) above;
 - (vi) all Investments and rights and options to acquire Investments for the time being owned by it and all rights in respect of or incidental thereto including all dividends, interest and other distributions and all accretions, benefits and advantages;
 - (vii) all its remedies, causes and rights of action against any broker, valuer, solicitor or other person in connection with any report, valuation, opinion, certificate or other statement of fact or opinion given in connection with the property referred to at (a) above; and
 - (viii) its right to recover VAT on any supplies made to it relating to the property referred to at (a) above;
- (b) by way of first floating charge, all of its undertaking and all its property, assets and rights, whatsoever and wheresoever, both present and future (including all stock in trade and including all freehold and leasehold property) and whether or not expressed to be mortgaged or charged to the Security Trustee under the Charge, if and to the extent such property, assets and rights are not or have ceased to be effectively mortgaged or charged by way of first mortgage or fixed charge.

Save to the extent otherwise charged or assigned pursuant to the Deed of Charge and to the extent the same are not the subject of any fixed Security Interest as described above, by way of an assignment by way of security:

- (a) all the Company's right, title and interest (if any) in and to the Rents;
- (b) the benefit of any Rent Guarantee and any Lease Covenant and any amounts payable or receivable in respect of them.

Continuation Sheet No.5 to Form 395

Short particulars of all the property mortgaged or charged continued

By way of an assignment by way of first fixed security, all the Company's right, title, benefit and interest, present and future in, to and under each of the Transaction Documents to which it is a party, including all rights to receive payment of any amounts which may become payable to it thereunder and all payments received by it thereunder including, without limitation, all rights to serve notices and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain relief in respect thereof.

Note: Until the Secured Amounts have been repaid and discharged, the Company has covenanted with the Security Trustee as follows:

- (a) save as otherwise created and existing pursuant to the Deed of Charge and the Charge, not to create or permit to exist any Security Interest (unless arising by operation of law) whatsoever over any of its assets or (except (i) with the prior written consent of the Security Trustee or (ii) as provided in the Property Management Letter) transfer, sell, lend, lease, license or otherwise dispose of any parts of its assets or its undertaking, present or future including, without limitation, the Charged Property (except that consent in the case of leasing or licensing and any transfer which complies with Clauses 7.4 and 8.3 of the Loan Agreement shall not be unreasonably withheld);
- (b) except (i) with the prior written consent of the Security Trustee or (ii) as provided in the Property Management Letter, the Company shall not deal with, or grant any option or present or future right to acquire any of its assets or undertaking or any interest, estate, right, title or benefit therein.

Continuation Sheet No.6 to Form 395

Definitions

For the purposes of this Form 395 the following defined terms shall have the following meanings:

Accounts and Priorities Deed means the deed of even date with the Deed of Charge, between the Security Trustee, the Bank and the Borrower relating inter alia, to the Rent Account and the Proceeds Account;

Bank means UBS AG, London branch;

Borrower means Guardian Property Investments Limited a company incorporated as an international business company under the laws of the Bahamas under the number 104 063B whose registered office is at SG Hambros Bank Trust (Bahamas) Limited, West Bay Street, New Providence, the Bahamas;

Borrowers' Representative means CIT Asset Management Limited;

Charged Property means the property, assets, undertaking and rights for the time being comprised in or subject to the Security Interests contained in the Charge, and references to the ***Charged Property*** include references to any part of it;

Chargors means each of the Company and Regal Nominees I Limited;

Collection Account means the account named Knight Frank Main Client Account held by the Property Manager with Barclays Bank PLC, Hanover Square Corporate Banking Centre, 8/9 Hanover Square, London W1A 4ZW, number 10519758 or such other trust account held by the Property Manager with the approval of the Security Trustee to which the Rents are paid;

Collection Account Bank means the bank at which the Collection Account is held from time to time;

Collection Account Bank's Undertaking means the undertaking by the Collection Account Bank to the Security Trustee in the form agreed between the Borrowers' Representative and the Security Trustee;

Consent Letter means the letter between the Borrower, certain other companies named therein as borrowers, the Bank and the Security Trustee dated 27 February 2000;

Deed of Charge means the deed of charge dated 20 March 2000 entered into by the Borrower in favour of the Security Trustee as supplemented by the First Supplemental Deed of Charge, the Second Supplemental Deed of Charge and the Third Supplemental Deed of Charge;

Fee Letters means the letters of even date with the Loan Agreement from the Bank relating to the fees to be charged pursuant to clause 9.2 of the Loan Agreement;

Continuation Sheet No.7 to Form 395

First Supplemental Deed of Charge means the first supplemental deed of charge dated 22 May 2001 entered into by the Borrower in favour of the Security Trustee and which is supplemental to the Deed of Charge;

Guardian Properties means each of the freehold and leasehold properties specified in the Schedule to the Deed of Charge;

Intercreditor Deed means the intercreditor deed of even date with the Deed of Charge between the Bank, the Security Trustee, the Borrower and London Property Facilities Ltd as the mezzanine lender;

Investment Adviser means CIT Asset Management Limited or such other person as the Borrower may with the consent of the Security Trustee appoint to advise on the management of its investments;

Investment Adviser's Undertaking means the undertaking by the Investment Adviser to the Security Trustee in the form agreed between the Borrowers' Representative and the Security Trustee;

Investments mean shares, stocks, options, debentures, bonds, warrants, certificates and other securities;

Lease includes any letting, any underlease or sublease (howsoever remote) and any tenancy or licence to occupy, and any agreement for any lease, letting, underlease, sublease or tenancy;

Lease Covenant means any agreement, deed, indemnity or covenant by the tenants, lessees, licensees or other parties, and any claim or right of action, under or in connection with any Lease or the Guardian Properties;

Loan Agreement means the loan agreement dated 5 February 1998 between certain companies, the Bank, the Investment Adviser and the Security Trustee (as amended and restated on 9 June 1998 and 20 March 2000, respectively, and as novated on 20 March 2000 and as further amended on 23 May 2001 by the Property Letter);

Margin Letters means the letters of even date with the Loan Agreement from the Bank setting out the margins applicable under the Loan Agreement;

Nominee means each of the Company and Regal Nominees I Limited and any other company that at any time enters into a Nominee Deed of Charge in relation to the Guardian Properties or any of them and is designated therein as a **Nominee** for these purposes;

Continuation Sheet No.8 to Form 395

Nominee Agreement means the agreement of even date with the Charge between the Borrower and each Chargor pursuant to which each Chargor declares that it holds the legal title to the property transferred to it on trust for the benefit of the Borrower and each other agreement entered into by the Borrower with two other Nominees pursuant to which such Nominees declare they hold the legal title to one or more of the other Guardian Properties on trust for the benefit of the Borrower;

Nominee Deed of Charge means the Charge and each other deed of charge entered into by a Nominee pursuant to which the legal title owned by it in respect of one or more of the Guardian Properties following completion of a Transfer and a Nominee Agreement is charged by way of first legal mortgage in favour of the Security Trustee;

Novation Agreement means the novation agreement dated 20 March 2000 between, amongst other, certain companies named therein, the Bank, the Borrower, the Investment Adviser and the Security Trustee pursuant to which those certain companies novated all their rights and obligations under the Loan Agreement to the Borrower;

Other Borrowers means (if any) each of the borrowers (other than the Borrower) from time to time under the Loan Agreement;

Other Charges means each deed of charge entered into or to be entered into between the Security Trustee and (if any) each of the Other Borrowers to secure its obligations under the Loan Agreement;

Proceeds Account means an account number 328323.01 in the name of the Borrower held with the Bank into which the proceeds of sale of the Charged Property (as defined in the Deed of Charge) are to be paid pursuant to the Loan Agreement;

Property Letter means the letter dated 23 May 2001 entered into between the Bank and the Borrower pursuant to which, *inter alia*, certain terms of the Account and Priorities Deed and the Loan Agreement were amended;

Property Management Letter means the letter dated 20 March 2000 from the Security Trustee to the Borrower;

Property Manager means Knight Frank or such other person as the Borrower may with the prior written consent of the Security Trustee appoint to manage certain properties on its behalf;

Continuation Sheet No.9 to Form 395

Property Manager's Undertaking means the undertaking by the Property Manager to the Security Trustee in the form agreed between the Borrowers' Representative and the Security Trustee;

Receiver includes any person or persons appointed (and any additional person or persons appointed or substituted) as administrative receiver, receiver, manager, or receiver and manager by the Security Trustee under the Charge or otherwise;

Rent means all right title and interest in the aggregate of all amounts now or at any future time paid or payable to or for the benefit or account of the Chargors in connection with any Lease of any part of the freehold and leasehold property comprised in the Charged Property including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (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 other moneys payable in respect of occupation and/or usage of such property and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (c) any sums awarded or agreed to be payable as a result of any proceedings taken or claim made for and in respect of the items in paragraphs (a) and (b) above;
- (d) 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, the Chargors from any party) in furtherance of such proceedings so taken or claim so made;
- (e) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon net of any costs, fees and expenses paid (and which have not been reimbursed to or recovered by, and which are not reimbursable to, or recoverable by, the Chargors from any party) in furtherance of any claims made under such policy;
- (f) 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 Lease; and
- (g) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

but after deducting any amounts relating to value added or similar taxes, insurance service charge and such other amounts as may be required to be deducted under law from time to time;

Continuation Sheet No.10 to Form 395

Rent Account means an account number 328323.02 in the name of the Borrower held with the Bank to which all Rents are credited;

Rent Guarantee means any guarantee granted by a third party in respect of any liability of either a tenant under any Lease or any other occupier(s) of any part of the freehold and leasehold property comprised in the Charged Property;

Second Supplemental Deed of Charge means the second supplemental deed of charge dated 5 September 2001 entered into by the Borrower in favour of the Security Trustee and which is supplemental to the Deed of Charge;

Secured Amounts means the moneys and liabilities which are referred to in Continuation Sheet No. 2 to this Form 395;

Secured Parties means the Bank and the Security Trustee or any of them (as the context may require);

Security Interest means any mortgage, charge, pledge, lien, assignment, encumbrance, right of set off, title transfer or retention arrangement or agreement, or any security interest whatsoever, howsoever created or arising;

Third Supplemental Deed of Charge means the third supplemental deed of charge of even date with the Charge entered into by the Borrower in favour of the Security Trustee and which is supplemental to the Deed of Charge;

Transaction Documents means each of the Deed of Charge, the Loan Agreement, the Novation Agreement, each of the Other Charges, the Accounts and Priorities Deed, the Collection Account Bank's Undertaking, the Property Management Letter, the Investment Adviser's Undertaking, the Intercreditor Deed, the Consent Letter, the Property Manager's Undertaking, the Fee Letters, the Margin Letters any other document amending or supplementing the same or constituting or evidencing security in respect of the same, the First Supplemental Deed of Charge, the Second Supplemental Deed of Charge, the Third Supplemental Deed of Charge, each Nominee Deed of Charge, the Property Letter, each Transfer and each Nominee Agreement and each document, instrument, notice or agreement which is ancillary to any thereof; and

Transfer means the transfer (and in the case of the Refuse Store, the deed of assignment) dated of even date with the Charge between the Borrower and two Nominees pursuant to which, *inter alia*, legal (but not beneficial) title to the property at Royal Mint Court, London EC3 registered at the Land Registry under title numbers EGL209636, EGL209635, EGL245184, EGL245183 and EGL274052 has been transferred into joint names of two Nominees and each other agreement entered into between the Borrower and two other Nominees pursuant to which, *inter alia*, legal (but not beneficial) title to one of more properties is transferred.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04313573

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A NOMINEE DEED OF CHARGE DATED THE 21st DECEMBER 2001 AND CREATED BY REGAL NOMINEES II LIMITED FOR SECURING ALL MONIES OBLIGATIONS DUE OR TO BECOME DUE FROM THE BORROWER (AS DEFINED) TO UBS AG, LONDON BRANCH IN ITS CAPACITY AS SECURITY TRUSTEE FOR THE SECURED PARTIES (THE SECURITY TRUSTEE) ON ANY ACCOUNT WHATSOEVER UNDER OR IN RESPECT OF THE LOAN AGREEMENT DATED 5 FEBRUARY 1998, THE CHARGE AND ANY OTHER TRANSACTION DOCUMENT (AS DEFINED) AND ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO UBS AG, LONDON BRANCH ON ANY ACCOUNT WHATSOEVER UNDER OR IN RESPECT OF THE CHARGE, THE TRANSFER AND/OR NOMINEE AGREEMENT TO WHICH IT IS A PARTY WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st DECEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th DECEMBER 2001.

Dx
A2



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES