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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

22111

4330905

Name of company

* NUPPP (GP) Limited (the "Chargor")

Date of creation of the charge

11 November

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

Legal Mortgage and Assignment (the "Charge")

Amount secured by the mortgage or charge

The Secured Liabilities (as defined in the Charge), being the aggregate of all present and future obligations and liabilities of the Chargors to the Security Trustee and the Secured Parties (or any of them) under the Charge and under the Term Loan Agreement and/ or any Senior Finance Documents and/ or any deed or document supplemental thereto, whether actual, contingent, sole, joint and/or several or otherwise, including without limitation, all obligations to indemnify the Security Trustee and the Secured Parties.

"Term Loan Agreement" means the agreement so called dated 13 February 2002 among inter alia the Borrower, the Security Trustee and the Banks, as amended and restated by a supplemental agreement dated 21 October 2002(which term includes all variations thereof and supplements thereto from time to time in force).

"Borrower", "Security Trustee", "Secured Parties", and "Senior Finance Documents" have the meaning given to them in the Term Loan Agreement.

"Chargors" has the meaning given to it in the Charge.

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

The Governor and Company of the Bank of Scotland, The Mound, Edinburgh, EH1 1Y2 as Agent and Security Trustee for itself and the Secured Parties (the "Security Trustee")

Postcode

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

McGrigor Donald
Princes Exchange
1 Earl Grey Street
EDINBURGH
EH3 9AQ

RJG/CEF/00008B.001474

Time critical reference

NUPGP

For official Use
Mortgage Section



PMO
COMPANIES HOUSE

PBFLE00E

0098

19/11/02

Short particulars of all the property mortgaged or charged

The Charged Assets as defined in the Charge (being the assets and undertakings of the Chargor from time to time charged or assigned pursuant to the Charge, including without limiting the foregoing generality, the charges narrated on the paper apart hereto).

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

Signed

McGregor-Davies

Date

18/11/02

On behalf of ~~[company]~~ [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.

PAPER APART TO THE FORM M395 IN RESPECT OF THE LEGAL MORTGAGE AND ASSIGNMENT GRANTED BY NUPPP (GP) LIMITED IN FAVOUR OF THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND AS SECURITY TRUSTEE DATED 11 NOVEMBER 2002.

1 MORTGAGE

The Chargor with full title guarantee charges in favour of the Security Trustee, as security for the payment and discharge of the Secured Liabilities, by way of first legal mortgage the Mortgaged Property.

2 ASSIGNMENT BY WAY OF SECURITY

To the extent not validly and effectively charged by way of first legal mortgage pursuant to paragraph 1 above, the Chargor assigns and agrees to assign absolutely with full title guarantee to the Security Trustee (to the fullest extent assignable or capable of assignment without first infringing any contractual provision restricting the same (unless any applicable consent or waiver to any such assignment has been granted)), as security for the payment and discharge of the Secured Liabilities, the benefit of all of its right, title and interest to, in and under all present and future:

- (a) Charged Agreements, including all monies payable to the Chargor and any claims, awards and judgements in favour of, or received or receivable by, the Chargor thereunder, but so that the Security Trustee shall not in any circumstances incur any liability whatsoever in respect of any of the foregoing;
- (b) Rental Income and the right to make demand for and receive the same;
- (c) the benefit to the Chargor of all rights and claims to which the Chargor is now or may in the future become entitled in relation to the Mortgaged Property including (but without limitation) all rights and claims of the Chargor against all persons who now are or who at any time have been or may become lessees, sub-lessees, licensees or occupiers in relation to the Mortgaged Property and all guarantors and sureties for the obligations of any such person; and
- (d) the benefit to the Chargor of all guarantees, warranties and representations given or made by, and any right or remedies to which the Chargor is now or may in the future be entitled against, all or any professional advisers and contractors in relation to any of the Mortgaged Property and any other person now or from time to time under contract with or under a duty to the Chargor including (without limitation) the right to prosecute in the name of the Chargor any proceedings against any such person in respect of any act, omission, neglect, default, breach of contract or breach of duty whether relating to the design, construction, inspection or supervision of the construction of any of the said buildings or to the quality or fitness for use of such plant, machinery, fixtures, fittings and other items or otherwise and the benefit of all sums recovered in any proceedings against all or any of such persons.

3 FIXED CHARGES

To the extent not validly and effectively charged by way of first legal mortgage pursuant to paragraph 1 above or effectively assigned pursuant to paragraph 2 above, the Chargor charges with full title guarantee in favour of the Security Trustee, as security for the

payment and discharge of the Secured Liabilities, by way of first fixed charge, all present and future:

- (a) rights, title and interest in, to and under the Real Property; and
 - (b) agreements, contract, deeds, licenses, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future so as to enable the Security Trustee to perfect its rights under the Charge or any such agreement, contract, deed, licence, undertaking, guarantee, covenant, warranty, representation or any other document) entered into by or given to the Chargor in respect of the Real Property including all:
 - (i) claims, remedies, awards or judgements paid or payable to the Chargor (including, without limitation, all liquidated and ascertained damages payable to the Chargor under the above);
 - (ii) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against, any designer, builder, contractor, professional adviser, subcontractor, manufacturer, supplier or installer of any fixture; and
 - (iii) in each case relating to all or any part of the Real Property;
 - (c) licenses held now or in the future in connection with the business carried upon all or any part of the Real Property and also the right to recover and receive all compensation which may at anytime become payable to the Chargor under the Licensing Act 1964; and
 - (d) assets which are specified in paragraph 2 above.
- 4 A reference in the Charge to a mortgage, assignment or charge of any freehold or leasehold property includes:
- (a) all buildings and fixtures on that property;
 - (b) the proceeds of sale of any part of that property;
 - (c) any licence, agreement for sale or agreement for lease in relation to that property; and
 - (d) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any monies paid or payable in respect of those covenants.
- 5 Notwithstanding any other provisions of the Charge, the fixed Security from time to time constituted under the Charge does not extend to any asset situated outside England and Wales to the extent that and for so long as any such fixed Security would be unlawful and/or incompetent under the laws of the jurisdiction in which such asset is situated.
- 6 The Chargor shall not create or have any security on or over it's assets (present or future) otherwise than as permitted pursuant to clause 17.2.4 of the Term Loan Agreement.

Definitions used in the foregoing Form 395 (and Paper Apart) in respect of the Charge by NUPPP (GP) Limited in favour of The Governor and Company of The Bank of Scotland as Security Trustee dated 11 November 2002.

"Charged Agreements" means the agreements specified in Part B of Schedule 1 (*Charged Agreements*) of the Charge (a copy of which schedule is annexed hereto);

"Mortgaged Property" means the freehold and the leasehold property specified in Part A of Schedule 1 (*Mortgaged Property*) of the Charge (a copy of which schedule is annexed hereto);

"Real Property" means, including as provided in Clause 2.4 (*Real Property*) of the Charge:

- (a) any present or future freehold or leasehold property in which the Chargors have an interest; and
- (b) the Mortgaged Property,

unless, in each case, such property ceases to be a Charged Asset;

"Rental Income" means the aggregate of all amounts payable to or for the benefit of account of the Chargor in connection with the letting of a property or any part thereof, including (without duplication or limiting the generality of the foregoing) each of the following amounts to 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 guarantee of any rent however described;
- (c) any increase of rent payable by virtue of an offer falling within the proviso of section 3(1) Landlord and Tenant Act 1927;
- (d) any rent payable by virtue of a determination made by the Court under section 24(A) Landlord and Tenant Act 1954;
- (e) sums received from any deposit held as security for performance of any tenants obligations;
- (f) any other monies 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;
- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) 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 Chargor from any party) in furtherance of such proceedings so taken or claim so made;
- (i) any monies payable under any policy of insurance in respect of loss of rent or interest thereon;

- (j) 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; and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same;

but after deducting the following amounts to the extent included above:

- (i) those amounts (if any) (together with any value added or similar taxes charged thereon) due to the Chargor from any tenants under any occupational lease or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by the Chargor under any repairing or similar obligations or in providing services to such tenant or tenants of such building;
- (ii) any contribution to a sinking fund paid by any tenant or other occupier; and
- (iii) any value added tax or similar taxes payable on any of the items listed in paragraphs (a)-(k) above;

(Except as otherwise defined anywhere in this Form 395, including for the avoidance of doubt any relevant papers apart, all capitalised terms and expressions and all references anywhere in this Form 395 shall have the same meaning and construction given to them in the Term Loan Agreement, whether they are defined therein expressly or by reference).

SCHEDULES

SCHEDULE 1

PART A

MORTGAGED PROPERTY

Block Lease between Brighton & Hove City Council (1) and NUPPP (GP) Limited and NUPPP Nominees Limited (2) of Block 2, Jubilee Street Development, Brighton as is more particularly described in the Brighton Linked Land Development Agreement

Block Lease between Brighton & Hove City Council (1) and NUPPP (GP) Limited and NUPPP Nominees Limited (2) of Block 3, Jubilee Street Development, Brighton as is more particularly described in the Brighton Linked Land Development Agreement

Block Lease between Brighton & Hove City Council (1) and NUPPP (GP) Limited and NUPPP Nominees Limited (2) of Block 4, Jubilee Street Development, Brighton as is more particularly described in the Brighton Linked Land Development Agreement

Block Lease between Brighton & Hove City Council (1) and NUPPP (GP) Limited and NUPPP Nominees Limited (2) of Block 5, Jubilee Street Development, Brighton as is more particularly described in the Brighton Linked Land Development Agreement

Block 6 Lease between Brighton & Hove City Council (1) and NUPPP (GP) Limited and NUPPP Nominees Limited (2) of Block 6A, Jubilee Street Development, Brighton as is more particularly described in the Brighton Linked Land Development Agreement

Block Lease between Brighton & Hove City Council (1) and NUPPP (GP) Limited and NUPPP Nominees Limited (2) of Block 6B, Jubilee Street Development, Brighton as is more particularly described in the Brighton Linked Land Development Agreement

Block Lease between Brighton & Hove City Council (1) and NUPPP (GP) Limited and NUPPP Nominees Limited (2) of Block 6C, Jubilee Street Development, Brighton as is more particularly described in the Brighton Linked Land Development Agreement

Block Lease between Brighton & Hove City Council (1) and NUPPP (GP) Limited and NUPPP Nominees Limited (2) of Block 7, Jubilee Street Development, Brighton as is more particularly described in the Brighton Linked Land Development Agreement

SCHEDULE 1

PART B

CHARGED AGREEMENTS

None.

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 04330905

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL MORTGAGE AND ASSIGNMENT DATED THE 11th NOVEMBER 2002 AND CREATED BY NUPPP (GP) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGORS TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND AS AGENT AND SECURITY TRUSTEE FOR ITSELF AND THE SECURED PARTIES AND 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 19th NOVEMBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd NOVEMBER 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —