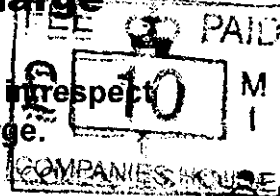


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COMPANIES FORM No. 395

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.



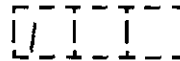
395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



04346425

Name of company

* Sense of Place Limited of 10 Upper Bank Street, London, E14 5JJ with company number 04346425 (the Chargor)

Date of creation of the charge

30 July 2004

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

A Legal Charge relating to leasehold premises known as Rivington Place Car Park Site, Rivington Place, Shoreditch, London, EC2 (the Legal Charge) dated 30 July 2004 and made between the Chargor and The Arts Council of England (the Council)

Amount secured by the mortgage or charge

The Chargor covenants that it will on demand pay to the Council all monies and discharge all obligations to repay the Grant (or so much of it as has been released to the Chargor) (the Secured Obligations) following the occurrence of one or more of the events specified in Clause 5 of the Legal Charge (Repayment Event) and receipt by the Chargor of written notice from the Council of the Repayment Event during the term of 20 years (Twenty years) from 30 July 2004 (the Term).

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

The Arts Council of England of 14 Great Peter Street, London, SW1P 3NQ incorporated by Royal Charter under number RC000742

Postcode SW1P 3NQ

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

Clifford Chance Limited
10 Upper Bank Street
London
E14 5JJ

Please return documents via the Companies House London counter

For official Use
Mortgage Section

Post room



Time critical reference

VJB/JLS/I1907/00040

Short particulars of all the property mortgaged or charged

See continuation sheet

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)

None

Signed

Clifford Chance LLP

Date 4 August 2004

On behalf of [company] ~~XXXXXXXXXXXX~~

Sense of Place Limited

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

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

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

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

Company Number

04346425

Name of Company

Sense of Place Limited of 10 Upper Bank Street, London, E14 5JJ with
company number 04346425 (the Chargor)

Limited*

* delete if
inappropriate

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

[illegible]

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

Please do not
write in this
binding margin

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

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

1. By way of legal mortgage the Property (including any buildings constructed thereon); and
2. By way of floating charge the whole of the Chargor's undertaking and all its other property and assets (collectively the Chargor's Assets)

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

The Property is the [Leasehold] premises known as Rivington Place Car Park Site, Rivington Place, Shoreditch, London, [EC2] and registered under Title Number EGL447725.

Details of the Lease under which the Property is held are contained in the Schedule of the Legal Charge and are as follows:

The Lease of the Property was made on 30 August 2002 between Shoreditch Town Hall Trust (1) and Albion Real Estate Inc. (2) for a term of 99 years less 3 days from 30 August 2002, with an Initial Rent of £1 (if demanded)

Section 2 of the Legal Charge also contains the following covenants on the part of the Chargor:

2.1 to use best endeavours to procure that the landlord (as defined in the Lease) insures the Property in accordance with the terms of the Lease and to request the landlord to produce within 5 working days of receipt of written demand details of the insurance policy together with evidence of payment of the current premium and to produce the said details and premium receipt to the Council within 5 working days of receipt

2.2 to keep the Property in good and sufficient repair throughout the Term in accordance with the terms of the Lease

2.3 to comply with the covenants and conditions on the part of the lessee contained in the Lease

The Council has the power to appoint a person to be a receiver under section 6 of the Legal Charge at any time after the security becomes enforceable or at the request of the Chargor of all or any part of the Property (whether or not an employee of the Council) and none of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of receivers or to the giving of notice or otherwise shall apply.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04346425

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 30th JULY 2004 AND CREATED BY SENSE OF PLACE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ARTS COUNCIL OF ENGLAND 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 4th AUGUST 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th AUGUST 2004.

C. O.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —