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CHFP131

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

046696/30

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

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

For official use Company number

2

4422287

Name of company

*insert full name of Company

PRIMEMODERN LIMITED ("Primemodern")

Date of creation of the charge

10 NOVEMBER 2003

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

Third Party Security (the "Deed")

Amount secured by the mortgage or charge

All monies and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from Powerfocal to the Beneficiary under the Fee Debenture whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety on any current or other account whatever including interest discount commission and other costs, charges and expenses or under the Deed (the "Liabilities").

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

RBS Hotel Investments (No.2) Limited (the "Beneficiary")
135 Bishopsgate
London

Postcode EC2M 3UR

Presentor's name address and reference (if any):
Berwin Leighton Paisner
Adelaide House
London Bridge
London, EC4R 9HA
DX 92 London

Tel: 020 7760 1000
DKIR/R0399/144 2650425.01

Time critical reference

For official Use
Mortgage Section

Post room



LD7
COMPANIES HOUSE

0299
28/11/03

Short particulars of all the property mortgaged or charged

- 1 By way of fixed charge, the Powerfocal Investments including all rights of enforcement of the same; and
- 2 By way of floating charge, all the assets, property and undertaking of Primemodern both present and future, including all its goodwill and uncalled capital for the time being.

NOTES:

- 1 The Deed contains a provision that the Beneficiary may at any time during the continuance of an Event of Default by written notice to the Chargors convert any Charged Asset subject to the floating charge created by the Deed into a fixed charge where, in the opinion of the Beneficiary (acting in good faith), such Charged Asset is at risk of becoming subject to any encumbrance (other than pursuant to the Prior Finance Documents) or is otherwise in jeopardy.
- 2 The Deed contains a provision that at any time whilst the security constituted by the Deed is enforceable on demand by the Beneficiary the Chargors shall procure an absolute assignment to the Beneficiary of the Relevant Contracts subject to any restriction on doing so (so long as such restriction is beyond the control of the Chargor) contained therein.

Please do not write in this margin
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Particulars as to commission allowance or discount (note 3)

Signed Berlin Leighton Paine Date 28/11/03

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

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 Order 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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Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No. 1
to Form No 395 and 410 (Scot)

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

Company Number

4422287

Name of Company

Primemodern

Limited*

* delete if
inappropriate

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

**Please complete
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bold black
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Please do not write
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Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Please complete
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3 The Deed contains a provision that the Chargors shall execute and do at their own cost and in such form as reasonably required by the Beneficiary such further additional mortgages, standard securities, fixed or floating charges, assignments, assignments, transfers and conveyances and such assurances, deeds, documents, acts and things as the Beneficiary may reasonably require to perfect or protect the security created by the Deed and/or to facilitate or effect any dealing with or realisation of the Charged Assets in connection with the Deed including service of any notice of assignment or assignation (and procuring receipt of that notice) and affixing or indorsing (as appropriate) notice of the security intended by the Deed on any Charged Asset.

4 The Deed contains or incorporates the following definitions:

Additional Property any real property acquired by any Chargor after the date of the Deed;

Beneficiary RBS Hotel Investments (No. 2) Limited including its successors in title and assigns;

BPL Bishopsgate Parking Limited

Charged Assets each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by the Deed and the subject matter of each of them;

Chargors each of Primemodern and BPL in each case including its successors in title and assigns;

Event of Default any event specified in schedule 4 of the Deed (whether or not declared);

Fee Debenture a fee debenture dated on or about the date of the Deed between Powerfocal (1) and the Beneficiary (2);

Head Lease any lease or underlease under which the Chargor (or any Obligor) holds the Property;

Holding Company any holding company as defined by section 736 of the Companies Act 1985 and/or regulation 4 and schedule 2 of the Limited Liability Partnership Regulations 2001;

Insurances all insurances from time to time taken out in respect of the Charged Assets and all buildings, structures, plant, machinery and equipment included in or on the Property and the Chargor's interest in all other insurance policies taken out in relation to the Charged Assets and all monies from time to time payable in respect of them;

Licences each and all of the grants, authorities, licences, quotas, certificates, justices and excise licences, music and dancing licences now or in future attached to the Charged Assets or used in connection with it;

Managing Agent Gerald Eve of 7 Vere Street, London W1G 0JB or such other person approved by the Beneficiary appointed or to be appointed as a managing agent of the Property under a managing agent's agreement approved by the Beneficiary;

Managing Agent's Agreement the managing agent's agreement dated 11 July 2003 between the Managing Agent (1) and the Chargor (2) relating to the management of the Property and any such other agreement from time to time with a Managing Agent;

Obligors each of the Chargors, Powerfocal and any Holding Company of any of them (but not including any Holding Company of Primemodern and any Subsidiary of any of them);

Occupational Leases each and all of the leases and/or agreements for lease and/or licences or other occupational interests subject to which the Chargor's interest in the Property is held now or in the future including any guarantee and rent deposit arrangements entered into under the terms of them;

Powerfocal Powerfocal Limited (company number 4421277) whose registered office is at 135 Bishopsgate, London, EC2M 3UR together with its successors in title and assigns;

Powerfocal Investments

(a) all of the "A" voting shares in Powerfocal Limited being 74% of the issued share capital of Powerfocal; and

(b) any warrant or other right to acquire any such investment,

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 2
to Form No 395 and 410 (Scot)

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Company Number

4422287

Name of Company

Primemodern

Limited*

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

together with all related stocks, shares and other securities offered by way of redemption, bonus, preference or option or otherwise and any related income, offer, right or benefit and, to the extent not otherwise charged by this deed, any income, offer, right or benefit in respect of any such investment;

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Primemodern Primemodern Limited

Prior Finance Documents Initially:

(i) the Senior Finance Documents as defined in the senior facility agreement dated 2 September 2003 between The Royal Bank of Scotland plc and the Chargor, (ii) the Stretch Senior Finance Documents as defined in the stretch senior facility agreement dated 2 September 2003 between The Royal Bank of Scotland plc and the Chargor, (iii) the Mezzanine Finance Documents as defined in the mezzanine facility agreement dated 2 September 2003 between The Royal Bank of Scotland plc and Powerfocal Limited and (iv) [hedging documents]; and subsequently any and all documents which are entered into pursuant to any refinancing of the Property, on an arms length basis with a third party financier, the Obligors or any of them;

Property the property details of which are set out in Schedule 1 part 1 below together with any Additional Property (and any land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future) including all buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it and all easements, access-rights, rights of way, wayleaves and rights attaching to it and in each case each and every part of it;

Property Disposal a property disposal as defined in the Fee Debenture;

Relevant Contracts each and all of the Sale Agreements, the Occupational Leases, the Licences, the Head Lease, the Managing Agent's Agreement, the policies and/or contracts relating to the Insurances and any other agreements assigned or charged by the Deed and all bonds or guarantees relating to the performance of all or any of those contracts;

Sale Agreements each and all of the agreements now or in the future in force for any Property Disposal or Share Disposal; and

Share Disposal a Share Disposal as defined in the Fee Debenture.

Schedule 1
LIST OF PROPERTIES
Part 1
P1 Properties (UK)

No	Property	Tenure	Portfolio	HMLR Title No
3	Arthur Court	LH	P1	NGL683401
4	Ashton-under-Lyne Cotton St	FH	P1	GM620004
10	Birmingham Albany	LH	P1	WM677633 and WM677637
14	Birmingham Newhall St	LH	P1	WM199605
24	Brewer St & 6/10 Lexington St	FH	P1	NGL381886 and NGL133143
25	Brighton Church St	LH	P1	ESX107787
26	Brighton Russell Rd	LH	P1	ESX191658

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 3
to Form No 395 and 410 (Scot)

Company Number

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Name of Company

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

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29	Bristol Nelson St	FH	P1	BL796
30	Bristol Rupert St	FH	P1	AV59363
31	Bristol St James Barton	LH	P1	AV167577
36	Cardiff Dumfries Place	FH	P1	WA599464
44	Chatham Rhode St	FH	P1	K603862
47	City Harbour	LH	P1	EGL246586
48	Clacton on Sea Jackson Rd	FH	P1	EX690498
49	Colchester Nunns Rd	LH	P1	EX413125 and EX450816
51	Crawford St	FH	P1	LN104381
53	Doncaster East Laithe Gate	FH	P1	SYK209610
54	Doncaster Odeon Cinema	FH	P1	SYK308886 and SYK200057
62	Folkstone Alexandra Grdns	FH	P1	K627707 and K443502
69	Grosvenor Hill	LH	P1	NGL297246
70	Haywards Heath Harlands Rd	FH	P1	WSX207195
71	Hemel Hempstead Marlowes Hillfield Rd	FH	P1	HD289700
72	Hereford Lower Berrington St	FH	P1	HW79184
77	Ipswich Tower Ramparts	FH	P1	SK50652 and SK55544
78	King's Lynn Church St	FH	P1	NK224163
79	Kingston Fairfield	LH	P1	TGL64205

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 4
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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84	Leicester Abbey St	FH	P1	LT69075
85	Leicester East St	FH	P1	LT260871 and LT60539
86	Leicester Lee Circle	FH	P1	LT260891
87	Leicester Rutland Centre	FH	P1	LT260894
88	Leicester St Nicholas Circle	FH	P1	LT260872
89	Leicester St Peters Lane	FH	P1	LT260895
90	Leicester Welford Rd	FH	P1	LT248034
91	Lincoln Brayford St	FH	P1	LL28368
92	Lincoln Grantham St	FH	P1	LL36649
93	Lincoln Hungate	FH	P1	LL34958
94	Lincoln St Rumbold St	FH	P1	LL17418
95	Liverpool Hanover St	FH	P1	MS302436
98	Liverpool Price St	FH	P1	MS352435
99	Liverpool Rumford St	FH	P1	LA3315
100	Liverpool Seel St	FH	P1	MS5334 and LA315531
101	Liverpool Smithfield St	FH	P1	MS185249, MS150766, MS219492 and MS452627
102	London Excelsior	FH/LH	P1	MX222300, NGL123705 and AGL87022
103	Lyme Regis Pitt House	FH	P1	DT300421
104	Newcastle Carlisle Square	FH	P1	TY346947, TY346945, TY149906 and ND2168

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 5
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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105	Newcastle Greenmarket	LH	P1	TY40677
106	Newcastle John Dobson St	LH	P1	TY176275
107	Newport North Street	FH	P1	WA354549, WA424866, WA327238
110	Nottingham Mount St	FH	P1	NT196347
112	Nottingham Stoney St	LH	P1	NT241345
113	Park Road	LH	P1	NGL811552
115	Portland Place	LH	P1	NGL528580
134	Southampton Portland Terr.	LH	P1	HP406659
136	Stoke on Trent Meigh St	FH	P1	SF297271
143	Wolverhampton Church St	FH	P1	WM346622
144	Wolverhampton Fryer St	FH	P1	WM631905
146	Worthing Union Place	FH	P1	WSX25882
148	Wolverhampton Summer Row	FH	P1	WM359454
151	Liverpool Exchange Station	FH	P1	MS166040 and MS126132
152	Liverpool Telegraph House	FH	P1	MS372672
157	Shrewsbury Wyle Cop	LH	P1	SL143671 and SL148111
162	Manchester Sackville St	FH	P1	LA326876
169	Manchester Gartside St	FH	P1	GM810937
170	Manchester Palace	FH	P1	GM350518

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04422287

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A THIRD PARTY SECURITY DATED THE 10th NOVEMBER 2003 AND CREATED BY PRIMEMODERN LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM POWERFOCAL TO THE BENEFICIARY 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 28th NOVEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd DECEMBER 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —