

$$116387/100$$

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

04524346

Name of company

* London & Regional (Empire) Limited (the "Chargor")

Date of creation of the charge

15 July 2004

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

Debenture (the "Deed")

Amount secured by the mortgage or charge

All indebtedness, liabilities and obligations which are now or may at any time hereafter be due, owing or incurred in any manner whatsoever to any Secured Finance Party by any Obligor whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not that Secured Finance Party shall have been an original party to the relevant transaction including all liabilities from time to time assumed or incurred by any Obligor in connection with any Secured Finance Document provided that no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, this deed (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 (the "Secured Obligations").

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

The Governor and Company of the Bank of Scotland as Security Agent for the Secured Finance Parties on the terms set out in the Security Trust Deed (the "Security Agent"), 4th Floor, 11 Earl Grey Street, Edinburgh

Postcode EH3 9BN

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

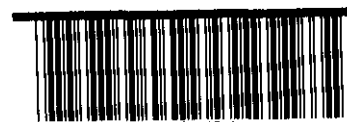
DLA LLP
3 Noble Street
London
EC2V 7EE

FB/76406/120077

Time critical reference

For official Use
Mortgage Section

Post room



A08
COMPANIES HOUSE

0727
30/07/04

Short particulars of all the property mortgaged or charged

1. The Chargor charges and agrees to charge all the present and future right, title and interest of the Chargor in and to the following assets which are at any time owned by the Chargor or in which the Chargor from time to time has an interest:

1.1 by way of first legal mortgage:

1.1(a) the Property (if any) specified in the schedule hereto; and

1.1(b) all Property (if any) now vested in or charged to the Chargor (not charged by clause 4.1.1(a) of the Deed;

1.2 by way of first fixed charge:

1.2(a) all Property and all interests in Property; and

1.2(b) ~~all licences to enter upon or use land and the benefit of all other~~ agreements relating to land;

in each case not otherwise charged by clause 4.1.1 of the Deed;

SEE CONTINUATION SHEET

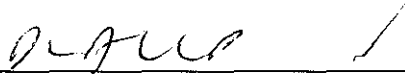
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Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date 27 July 2004

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

The Chargor charges and agrees to charge by way of first floating charge all its present and future (1) assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned under clause 4.1 of the Deed (*Fixed charges*) or clause 4.2 of the Deed (*Security assignments*) or any other provision of the Deed, and (2) (whether or not effectively so charged) heritable property and all other property and assets wherever situated.

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in black type, or
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Continuing Security

The security constituted by the Deed is continuing and will extend to the ultimate balance of all the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

Further Assurance

Whenever requested by the Security Agent the Chargor will, at its own expense, promptly execute any deeds or documents and take any action required by the Security Agent:

1. to perfect, improve and protect the security created (or intended to be created) by or pursuant to the Deed;
2. to facilitate the realisation of any Security Asset or otherwise to enforce the security created by or pursuant to the Deed; or
3. to exercise any of the rights of the Security Agent or any Receiver or any delegate or sub-delegate thereof under the Deed
4. including (without limitation) (1) the execution of any transfer, conveyance, assignment or assurance of any property or assets (whether to the Security Agent or its nominees) and (2) the giving of any notice, order or direction and the making of any registration which, in any such case, the Security Agent may think expedient.

Floating Charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

Restrictions

The Chargor will

1. not, except with the prior written consent of the Security Agent, enter into any onerous or restrictive obligation affecting any of the Security Assets.
2. not knowingly do, cause or permit to be done anything which may in any material way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Security Assets (or make any omission which has such an effect).

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

Please complete
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in black type, or
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"Obligor" means:

- (a) London & Regional (Empire) Limited; L R (Stratford) Limited and Rubtrade Limited (together the "Companies" and each a "Company"); and
- (b) London & Regional Investment Holdings Limited (the Guarantor);

Please complete
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bold block lettering

"Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to the Chargor or in which the Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in schedule 1) and:

- (i) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (ii) all easements, rights and agreements in respect thereof;
- (iii) all proceeds of sale of that property; and
- (iv) the benefit of all covenants given in respect thereof.

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, the Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (i) the benefit of all rights, guarantees, securities and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (ii) all proceeds of any of the foregoing;

"Receiver" means a receiver and/or a manager (and, as the context so admits, shall include an administrative receiver or administrator) appointed by the Security Agent under any Secured Finance Document; and as further defined in the Security Trust Deed

"Related Rights" means, in relation to any Charged Securities:

- (i) all dividends, distributions and other income paid or payable on the relevant Charged Securities or any asset referred to in paragraph (ii) below;
- (ii) all rights, moneys or property accruing or offered at any time in relation to the Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Security Agent" means The Governor and Company of the Bank of Scotland as the security agent for and on behalf of the Secured Finance Parties.

"Security Assets" means all property and assets from time to time charged or assigned (or expressed to be charged or assigned) by or pursuant to the Deed.

"Secured Finance Parties" means the Finance Parties, each a "Secured Finance Party" and as further defined in the Security Trust Deed.

"Security Period" means the period beginning on the date of the Deed and ending on the date on which:

- (i) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (ii) no Secured Finance Party has any further commitment, obligation or liability under any Secured Finance Document;

and as further defined in the Security Trust Deed

SEE CONTINUATION SHEET

CHFP025

Particulars of a mortgage or charge (continued)

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

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

Company Number

04524346

Name of Company

London & Regional (Empire) Limited (the "Chargor")

~~XXXXXX~~

* delete if
inappropriate

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

Please do not
write in this
binding margin

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

Please complete
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bold block lettering

Short particulars of all the property mortgaged or charged (continued)

Please do not
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"Security Trust Deed" dated on or around the date of the Deed, between (1) The Governor and Company of the Bank of Scotland as facility agent under the Investment Facility Agreement (the "Agent"); (2) The Governor and Company of the Bank of Scotland as the Original Senior Lender (as defined in the Investment Facility Agreement) under the Investment Facility Agreement (the "Original Senior Lender"); (3) The Governor and Company of the Bank of Scotland as the Original Junior Lender (as defined in the Investment Facility Agreement) under the Investment Facility Agreement (the "Original Junior Lender"); (4) The Governor and Company of the Bank of Scotland as the security agent for and on behalf of the Secured Finance Parties (the "Security Agent"); and (5) the companies listed in schedule 2 of the Security Trust Deed ("Original Obligors").

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

SCHEDULE

Registered land		
Address	County/District/London Borough	Title Number
Equinox Nightclub and Empire Cinema, Leicester Square, London	Greater London/City of Westminster	167959

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

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

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

Company Number

04524346

Name of Company

London & Regional (Empire) Limited (the "Chargor")

~~XXXXXX~~

* delete if
inappropriate

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

1.3 by way of first fixed charge:

- (a) all plant and machinery (not charged under clauses 4.1.1 or 4.1.2 of the Deed);
- (b) all computers, vehicles, office equipment and other equipment; and
- (c) the benefit of all contracts, licences and warranties relating to the same,

1.4 by way of first fixed charge, all Charged Securities together with (1) all Related Rights from time to time accruing to those Charged Securities and (2) all rights which the Chargor may have at any time against any clearance or settlement system or custodian in respect of any Charged Investments;

1.5 by way of first fixed charge:

- (a) the Accounts and all moneys at any time standing to the credit of the Accounts;
- (b) all moneys standing to the credit of the Chargor from time to time on any and all accounts with any bank, financial institution or other person not otherwise charged by clause 4.1.5(a) of the Deed, in each case, together with all interest from time to time accrued or accruing on those moneys and any investment made out of those moneys or account and all rights to repayment of any of the foregoing;

1.6 by way of first fixed charge all Intellectual Property;

1.7 to the extent that any of the Assigned Assets are not effectively assigned under clause 4.2 of the Deed (*Security assignments*), by way of first fixed charge those Assigned Assets;

1.8 by way of first fixed charge (to the extent not otherwise charged or assigned in this deed):

- (a) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Chargor or the use of any of its assets; and
- (b) any letter of credit issued, guarantee or performance bond in favour of the Chargor and all bills of exchange and other negotiable instruments held by it;

1.9 by way of first fixed charge all the goodwill and uncalled capital of the Chargor.

2. The Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption in accordance with clause 35.1 of the Deed (*Obligation to release*)) all its present and future right, title and interest in and to:

2.1 the Insurances, all claims under the Insurances and all proceeds of the Insurances; all other Receivables (not otherwise assigned under clause 4.2.1 of the Deed or effectively charged under clause 4.1 of the Deed);

2.2 the Hedging Agreement and all proceeds paid or payable thereunder.

To the extent that any Assigned Asset described in clause 4.2.1 of the Deed is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of the Insurances.

SEE CONTINUATION SHEET

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binding margin

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

Please complete
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In this form:

"Accounts" means each of:

- (a) the Rent Accounts;
 - (b) the Security Deposit Account;
 - (c) the Current Accounts;
- and as further defined in the Investment Facility Agreement

"Assigned Assets" means the Security Assets expressed to be assigned by way of security pursuant to clause 4.2 of the Deed

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

"Charged Securities" means all stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 in force at the date of the Deed) now or in future owned (legally or beneficially) by the Chargor or in which the Chargor has an interest at any time;

"Finance Documents" means:

- (a) the Investment Facility Agreement;
 - (b) any Fee Letter;
 - (c) the Security Documents;
 - (d) the Hedging Agreements;
 - (e) the Treasury Guarantee; and
 - (f) any other document designated as such by the Agent and the Companies;
- and as further defined in the Investment Facility Agreement

"Hedging Agreements" means any agreements entered into by the Hedge Counterparty (as more particularly defined in the Investment Facility Agreement) and the Companies or any of them the effect of which is or is intended to be to limit the net amount of interest payable by the Companies on the whole or any part of the Loan (or any option which if exercised would have such effect) and Hedging Agreement means any of them;

"Insurances" means all policies of insurance (including, for the avoidance of doubt, all cover notes) which are at any time held by or written in favour of the Chargor or in which the Chargor from time to time has an interest;

"Intellectual Property" means all legal and/or equitable interest (including, without limitation, the benefit of all licences in any part of the world) of the Chargor, in or relating to registered and unregistered trade marks and service marks, patents, registered designs, utility models, applications for any of the foregoing, trade names, copyrights, design rights, unregistered designs, inventions, confidential information, know-how, registrable business names and any other rights of every kind deriving from or through the exploitation of any of the aforementioned rights of the Chargor.

"Investment Facility Agreement" means the agreement dated 15 July 2004 between

(1) London & Regional (Empire) Limited; L R (Stratford) Limited; Rubtrade Limited; as Companies (2) London & Regional Investment Holdings Limited; as Guarantor (3) The Governor And Company Of The Bank Of Scotland; as Arranger (4) The Financial Institutions Listed In Parts 1 And 2 Of Schedule 1; as Original Lenders (5) The Governor And Company Of The Bank Of Scotland; as Agent (6) The Governor And Company Of The Bank Of Scotland; as Security Agent and (7) The Governor And Company Of The Bank Of Scotland; as Treasury Guarantor

SEE CONTINUATION SHEET

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CHFP025

Particulars of a mortgage or charge (continued)

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

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

Company Number

04524346

Name of Company

London & Regional (Empire) Limited (the "Chargor")

~~XXXXXX~~

* delete if
inappropriate

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04524346

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th JULY 2004 AND CREATED BY LONDON & REGIONAL (EMPIRE) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO ANY SECURED FINANCE PARTY ON ANY ACCOUNT WHATSOEVER 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 30th JULY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd AUGUST 2004.

P. Angel



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —