

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

070746/20

# 395

CHFP055

A fee of £10 is payable to Companies House in respect of each registry entry for a mortgage or charge.



Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

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

\* insert full name of company

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

For official use

Company Number

4

04525593

Name of Company

\* London & Regional PFI Projects Holdings Limited (the "Company")

Date of creation of the charge

30th September 2002

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

Share Pledge (the "Share Pledge")

Amount secured by the mortgage or charge

See Schedule Part 2 attached

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

Capital Bank PLC (the "Bank")  
Capital House  
Queens Park Road  
Handbridge, CHESTER

Postcode CH88 3AN



BLUEPRINT  
Company Secretary

Presentor's name address, telephone number and reference (if any):  
MacRoberts  
DX GW 70  
GLASGOW  
Tel: 0141 332 9988  
Ref: TC/MGM/KC/CAM/19/4

For official use  
Mortgage section

Post room

M



A05  
COMPANIES HOUSE

0898  
12/10/02

Short particulars of all the property mortgaged or charged.

See Schedule Part 3 attached

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)

NIL

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

Signed



Date 10.10.02

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 despatched 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 situated in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, e.g. "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

## SCHEDULE

### Part 1

#### Definitions

In this Schedule Parts 1, 2 and 3:

**Debtor** means Cochrane Square SPV Limited (Registered No. SC178807);

**Distribution** means any payment (of any kind) by the Debtor to any person except to the extent the payment constitutes a payment of amounts due or expressly permitted under the Finance Documents, and including (without limitation):

- (a) any dividend, coupon or other distribution (in cash or in kind) in respect of the share capital of the Debtor (including by way of redeeming, purchasing, acquiring, reducing or cancelling share capital) or any management fee (howsoever described); and
- (b) any payment (whether of fees, interest, principal or otherwise) in respect of the Subordinated Debt (as defined in the Facility Agreement);

**Facility Agreement** means the facility agreement dated 18 December 1999 and made between the Debtor (as Borrower) and the Bank;

**Finance Documents** has the meaning given to it in the Facility Agreement;

**Liability Period** means the period beginning on the date of the Share Pledge and ending on the date on which the Bank is satisfied, acting in good faith, that all Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

**Security Assets** means the Shares and all rights, assets or property referred to in paragraph 1 of Schedule Part 2;

**Shares** means in relation to the Company, the shares of the Debtor as set out in paragraph 1 of Schedule Part 2 and any other shares in the Debtor from time to time legally and/or beneficially owned by the Company or any nominee.

**SCHEDULE****Part 2****Amount Secured**

1. All present and future obligations and liabilities (whether actual or contingent and whether owned jointly or severally, as principal or surety or in any other capacity whatsoever) of the Debtor which may be at the time of the creation of the Share Pledge or thereafter due, owing or incurred to the Bank under each of the Finance Documents and any amounts owed by the Company under the Share Pledge (except for any obligation which, if it were so included, would result in the Share Pledge contravening section 151 of the Companies Act 1985).
2. An indemnity in favour of the Bank, any delegate, sub-delegate, attorney, manager, security trustee or other person appointed by the Bank in respect of all liabilities, costs and expenses (including legal fees) and damages sustained or incurred by it or him in good faith in the enforcement or purported enforcement of or the defence, protection or preservation of the security constituted by or any rights under or in accordance with the Share Pledge or under the Finance Documents.
3. The amount recoverable under clause 16 of the Share Pledge being the amount of any security granted or payment made to the Bank by the Company or any other person on any settlement, discharge or release which is avoided or reduced or ordered to be refunded by virtue of any provisions of any enactments relating to bankruptcy, liquidation or insolvency for the time being in force.

## SCHEDULE

### Part 3

#### Particulars of all the Property Charged

1. As a continuing security for the payment, discharge and performance of the liabilities and obligations described in Schedule Part 2 above, by way of a pledge and assignment:
  - (a) 2 (fully paid) Shares in the Debtor of £1 each;
  - (b) all Shares not covered by sub-paragraph (a) above;
  - (c) all dividends (including any credits, rebates or refunds in respect of any taxes, duties, imposts or charges imposed upon the same at any time and from time to time, interest or other distribution (whether in cash, *in specie* or of a capital or income nature)) paid or payable after the date of the creation of the Share Pledge on or in respect of all or any of the Shares, provided that any Distribution paid and received (and not subject to clawback) in accordance with the terms of the Finance Documents shall be excluded from the security created by the Share Pledge;
  - (d) all stocks, shares, securities, rights, benefits, monies or property accruing or offered at any time (whether by way of redemption, bonus, preference, option rights or otherwise) to or in respect of all or any of the Shares or in substitution or exchange for or otherwise derived from all or any of the Shares (and, for the avoidance of doubt, subject to the proviso to sub-paragraph (c) above); and
  - (e) all dividends, interest or other income in respect of any such asset as is referred to in sub-paragraph (d) (and, for the avoidance of doubt, subject to the proviso to sub-paragraph (c) above),

provided that upon expiry of the Liability Period the Bank, at the request and expense of the Company, shall promptly release the security created by the Share Pledge and transfer to the Company all the right, title and interest of the Bank in or to the Security Assets.
2. The Share Pledge contains provisions whereby the Company undertakes that it will not, without the consent of the Bank:
  - (a) assign, pledge or otherwise encumber the whole or any part of the Security Assets to anyone other than the Bank nor permit any person other than the Company, the Bank or its nominee to be registered as holder of the Security Assets or any part thereof;
  - (b) sell, transfer or otherwise dispose of the Security Assets or any part thereof or interests therein or right in respect thereof or attempt or agree so to do; and
  - (c) do or cause or permit to be done anything which may in any way jeopardise or otherwise prejudice the value to the Bank of the Security Assets.

**FILE COPY**



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

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

COMPANY No. 04525593

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE PLEDGE DATED THE 30th SEPTEMBER 2002 AND CREATED BY LONDON & REGIONAL PFI PROJECTS HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM COCHRANE SQUARE SPV LIMITED AND THE COMPANY TO CAPITAL BANK PLC 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 12th OCTOBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th OCTOBER 2002.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —