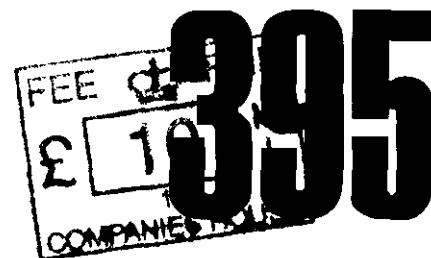


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COMPANIES FORM No. 395

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.



Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

2111

4580118

Name of company

* Matrix UK Commercial Property No. 1 Limited (the "Chargor")

Date of creation of the charge

31 August 2004

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

Supplemental Security Agreement (the "Agreement")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to the Bank under each Finance Document (the "Secured Liabilities"). The term "Finance Document" includes all amendments including supplements providing for further advances.

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

The Governor and Company of the bank of Scotland of Fourth Floor, New Ueberior House, 11 Earl Grey Street, Edinburgh, EH3 9BN (the "Bank")

Postcode EH3 9BN

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

Eversheds LLP
Central Square South
Orchard Street
Newcastle upon Tyne
NE1 3XX

(REPG) MC/Accrington

Time critical reference

For official Use
Mortgage Section



A23
COMPANIES HOUSE

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0546
10/09/04

Short particulars of all the property mortgaged or charged

All of the assets, rights and property, goodwill and undertaking of the Chargor as specified in the attached Schedule, which also contains covenants by and restrictions on the Chargor which protect and further define the charges and must be read as one with the charges.

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



Date 6 September 2004

On behalf of ~~XXXXXX~~ [mortgagee/chargee]†

The Governor and Company of the Bank of Scotland

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

'SCHEDULE OF CHARGES, COVENANTS AND RESTRICTIONS

Contained in a Supplemental Security Agreement in favour of BoS dated 31 August 2004

A. Fixed Charges

1. By way of a first legal mortgage all the Property;
2. By way of a first legal mortgage all estates or interests in any freehold or leasehold property now or hereafter belonging to it;
3. By way of a first fixed charge all estates or interests in any freehold or leasehold property hereafter belonging to it;
4. By way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession;
5. By way of a first fixed charge all moneys standing to the credit of any account (including without limitation any Account) with any person and the debts represented by them;
6. By way of a first fixed charge all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
7. By way of a first fixed charge all of the Chargor's rights under each Occupational Lease;
8. By way of a first fixed charge all of the Chargor's book and other debts, the proceeds of the same and other moneys due and owing to the Chargor and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;
9. By way of a first fixed charge any beneficial interest, claim or entitlement of the Chargor in any pension fund;
10. By way of a first fixed charge the Chargor's goodwill;
11. By way of a first fixed charge the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with the Property, the Chargor's business or the use of any Security Asset specified in any other sub-clause in this Paragraph A and the right to recover and receive all compensation which may be payable to the Chargor's in respect of them;
12. By way of a first fixed charge the Chargor's uncalled capital;
13. By way of a first fixed charge all Shares held by the Chargor and/or any nominee on its behalf and all Related Rights;
14. By way of a first fixed charge all the Chargor's rights under the Assigned Agreements;

15. By way of a first fixed charge the Chargor's rights under the appointment of any managing agent of the Property;
16. By way of a first fixed charge the Chargor's rights under any agreement relating to the purchase of the Property by the Chargor.

B. Assignment

1. The Chargor assigns absolutely to the Bank by way of security:
 - (i) all Rental Income;
 - (ii) any guarantee of Rental Income contained in or relating to any Occupational Lease;
 - (iii) all the Chargor's rights under the Assigned Agreements and any and all damages, compensation, remuneration, profit, rent or income which the Chargor may derive therefrom or be awarded or entitled to in respect of such Assigned Agreements.

C. Floating Charge

1. The Chargor, as security for the payment of all of the Secured Liabilities, charges in favour of the Bank by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage or charge or assignment pursuant to paragraph A above.

Conversion of Floating Charge

2. The Bank may by notice to the Chargor convert the floating charge as specified in paragraph C.1 above into a fixed charge as regards all or any of the Chargor's assets specified in the notice if:
 - (i) an Event of Default is outstanding; or
 - (ii) the Bank considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

D. Restrictions on dealing

The Chargor shall not:

1. create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Security Agreement or otherwise created in favour of the Agent pursuant to the Finance Documents
2. sell, transfer, grant, or, subject to clause 17.2 (Occupational Leases) of the Credit Agreement, lease or otherwise dispose of any Security Asset or permit the same to

occur except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge specified in paragraph C above.

E. Definitions

“Accrington Finance Documents” means:

- (a) the Credit Agreement;
 - (b) The Accrington Security Documents;
 - (c) The Bridging Facility Letter;
 - (d) any Hedging Agreement; or
- any other document designated as such by the Bank and the Chargor.

“Accrington Security Documents” means each of the security agreements entered into or to be entered into by each Obligor in favour of the Bank in form and substance acceptable to the Bank.

“Account” has the meaning ascribed to it in the Credit Agreement.

“Assigned Agreements” means the share sale and purchase agreement dated on or about the date of the Security Agreement made between (1) Samir Salim Banham and (2) the Chargor.

“Bank” means BoS.

“Borrower” means Westwood Advisors Limited.

“BoS” means The Governor and Company of the Bank of Scotland.

“Bridging Facility Letter” means the facility letter dated 31 August 2004 (1) Chargor (as general partner of the UK Commercial Property (Matrix 1) Limited Partnership (2) the Bank.

“Chargor” means Matrix UK Commercial Property No. 1 Limited.

“Constitutional Documents” means the documents set out in part 1 of Schedule 4 of the Credit Agreement.

“Credit Agreement” means the credit agreement dated 31 August 2004 between (1) the Chargor (2) BoS.

“Event of Default” means an event specified as such in clause 18.1 (Events of Default) of the Credit Agreement.

“Finance Document” means the Accrington Finance Documents and the Kirkhill Finance Documents.

“Guarantor Bank” means BoS

“Hedging Arrangements” means any interest hedging arrangements entered into by the borrowers in connection with interest payable under the Credit Agreement or the Kirkhill Credit

Agreement

“Hedging Counterparty” means each and any counterparty to a Hedging Arrangement.

“Insurances” means all contracts and policies of insurance in relation to any of the Security Assets taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest.

“Kirkhill Credit Agreement” means a credit agreement dated 30 June 2004 between (1) Matrix Kirkhill Limited (2) Matrix UK Commercial Property No. 1 Limited (3) Bank

“Kirkhill Finance Documents” means:

- (a) credit agreement dated 30 June 2004 between (1) Matrix Kirkhill Limited (2) Matrix UK Commercial Property No. 1 Limited (3) Bank;
 - (b) Kirkhill Security Documents;
 - (c) any Hedging Agreement; or
- any other documents designated as such by the Bank and Matrix Kirkhill Limited.

“Kirkhill Security Documents” means each of the security agreements entered into or to be entered into by each Obligor in favour of the Bank.

“Obligor” has the meaning ascribed to it in the Credit Agreement and/or the Kirkhill Credit Agreement.

“Occupational Lease” means any occupational lease or licence or other right of occupation to which the Property may be subject from time to time.

“Original Hedging Counterparty” means HBOS Treasury Services PLC (registered number 2692890) having its registered office at Bishopsgate Exchange, PO Box 778, 159 Bishopsgate, London EC2M 3UB.

“Property” means the leasehold property known as Express House, Clayton Business Park, Accrington and registered at the Land Registry with title number LA908727.

“Related Rights” means any dividend or interest paid or payable in relation to any Share and any rights, money or property accruing or offered at any time in relation to any Share by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

“Rental Income” means the aggregate of all amounts payable to or for the account of any Obligor or for the benefit of any Obligor in connection with the letting of all or part of the Property, including (but not limited to) each of the following amounts:

- (a) rent (and any amount equivalent to rent) payable;
- (b) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927;

- (c) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;
- (d) any sum received from any deposit held as security for performance of any tenant's obligations;
- (e) a sum equal to any apportionment of rent allowed in favour of any Obligor under the contract for the purchase of the Property;
- (f) any other moneys payable in respect of occupation and/or usage of the Property and every fixture and fitting in the Property and any fixture on the Property 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 on rent awarded or agreed to be payable as a result of any proceedings taken or claim made for the same less any fees and expenses paid (which have not been reimbursed to, and are not recoverable by, any Obligor) in furtherance of the proceedings or claim;
- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest on rent;
- (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;
- (k) any sum payable by any guarantor of any occupational tenant under any Occupational Lease; and
- (l) any interest payable on and, any damages, compensation or settlement payable in respect of, any sum referred to above.

“Security Agreement” means a supplemental security agreement dated 31 August 2004 between (1) Chargor (2) Bank

“Security Assets” means all assets of the Chargor the subject of any security created by the Security Agreements.

“Security Interests” means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

“Shares” means the Chargor's interests in any share in the share capital of any entity.

“Treasury Guarantee” means each and any agreed form guarantee entered into between the Original Hedging Counterparty and the Guarantor Bank now or in future in relation to all sums due and payable by the Borrower under any Hedging Arrangement entered into now or in future

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04580118

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL SECURITY ASSIGNMENT DATED THE 31st AUGUST 2004 AND CREATED BY MATRIX UK COMMERCIAL PROPERTY NO. 1 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND 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 10th SEPTEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th SEPTEMBER 2004 .

P. Ramm



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES