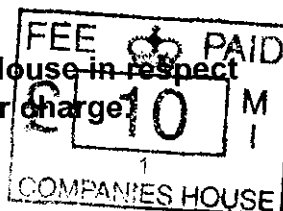


## Particulars of a mortgage or charge

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

4644710

Name of company

\* Dayvalley Limited (the "Chargor")

Date of creation of the charge

10 September 2004

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

Charge over Shares made between the Chargor and KBC Bank N.V. London Branch (the "Bank") (the "Charge")

Amount secured by the mortgage or charge

All monies, obligations and liabilities whether actual or contingent now or at any time hereafter due, owing or incurred to the Bank by each of the Borrower and the Chargor (whether alone or jointly, jointly and severally, and in whatever style, name or form and whether as principal or surety) under, pursuant to, or in connection with, the Finance Documents (including, without limitation, the Charge).

(the "Secured Obligations")

(Please see the attached schedule for definitions)

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

KBC Bank N.V. London Branch, 5th Floor, 111 Old Broad Street, London

Postcode EC2N 1BR

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

Lawrence Graham LLP  
DX: 39 Chancery Lane  
LONDON

4670490 &amp; 4670720

Time critical reference  
NT/KOD/K2491/7

For official Use  
Mortgage Section

Post room



Please see attached Schedule.

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

Signed

Laurence Graham LLP

Date

16/09/04

On behalf of [company] [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

COMPANY NAME: DAYVALLEY LIMITED

COMPANY NUMBER: 4644710

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**Short Particulars of all the Property Mortgaged or Charged**

**1. SECURITY**

The Chargor, with full title guarantee as a continuing security for the payment and discharge of the Secured Obligations, charges by way of first fixed charge to the Bank the Securities and the Derivative Assets.

**2. RESTRICTIONS ON DEALINGS**

The Chargor covenants with the Bank that during the continuance of the security constituted by this Charge the Chargor will not (without prior consent in writing of the Bank or except as provided in the Charge);

- (a) permit any person other than the Chargor or the Bank (or the nominee or the agent of the Bank) to be registered as holder of the Securities or any part thereof; or
- (b) create or purport to create or permit to subsist any Security Interest (other than in favour of the Bank) on or over the Securities or any part thereof or interest therein; or
- (c) sell, transfer, grant any option over or otherwise dispose of the Securities or any part thereof or interest therein or attempt or agree so to do.

**Description of the instrument creating or evidencing the mortgage or charge**

|                         |  |
|-------------------------|--|
| "Borrower"              | means Dawnread Limited, a company incorporated under the laws of England and Wales (registered number 04644714) whose registered office is situate at 18 Upper Grosvenor Street, London W1K 7PW;   |
| "Business Day"          | means a day other than a Saturday or Sunday on which United Kingdom clearing banks are open for business in London;  |
| "Debenture"             | means the debenture dated 10 September 2004 between the Borrower and the Bank incorporating, inter alia, a legal mortgage over the Property, a fixed charge over the Rent Account and the Deposit Account, and a floating charge over the Borrower's assets, property and undertaking; |
| "Deed of Subordination" | means the deed of subordination dated 10 September 2004 entered into by Rotch, the Borrower and the Bank;  |
| "Deed of Undertaking"   | means the deed of undertaking dated 10 September 2004 between Rotch and the Bank comprising an undertaking to fund the Borrower to meet its tax liabilities;   |

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- "Deposit" means the amount from time to time standing to the credit of the Deposit Account which on the Drawdown Date shall not be less than £32,862.00;
- "Deposit Account" means an account of the Borrower with the Bank account number 03060121 sort code 16-54-87 in respect of which the Bank will be sole signatory and designated "Dawnread Deposit Account" or such other account of the Borrower into which the Deposit will be credited from time to time with the prior written consent of the Bank;
- "Derivative Assets" means all assets deriving from any of the Securities including all allotments, accretions, offers, rights, dividends, interest, income, distributions, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to any of the Securities and all stocks, shares, rights, money or property accruing or offered at a time by way of conversion, redemption, bonus, preference, exchange, purchase, substitution, option, interest or otherwise in respect thereof;
- "Drawdown Date" means any date, being a Business Day, on which the Loan is made or is proposed to be made pursuant to a Notice of Drawdown;
- "Finance Documents" means all or any of the following:-
- (a) the Loan Agreement;
  - (b) the Hedging Arrangements;
  - (c) the Deed of Subordination;
  - (d) the Security Documents; and
  - (e) any other documents designated in writing as a Finance Document by the Bank and the Borrower,
- including in each case as agreed between the Bank and the Borrower any amendment or restatement thereof or supplement thereto and any agreement extending the maturity thereof, increasing any amount payable thereunder (including, without limitation, by reason of making further loans or advances to the Borrower), changing the basis for calculation of a payment thereunder, introducing new or additional obligations thereto or refinancing or restructuring any of the indebtedness constituted thereby;

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|                        |   |
|------------------------|---|
| "Hedging Arrangements" | means all and any interest arrangements (including without limitation, any interest rate protection agreement, swap, caps and collars, (including any confirmation relating to such arrangements) (and further including, without limitation, the 1992 ISDA Master Agreement (Multicurrency – Cross Border) dated 10 September 2004 and the confirmation relating thereto (whether or not the same be dated subsequent thereto) entered into by the Borrower and the Bank in connection with interest payable under the Loan Agreement;   |
| "Loan"                 | means the aggregate principal amount of the loan drawdown under the Loan Facility or the principal amount thereof from time to time outstanding;  |
| "Loan Agreement"       | means the loan agreement dated on 3 September 2004 between the Bank and the Borrower whereby the Bank has agreed to make available to the Borrower a loan facility on the terms set out in that agreement;  |
| "Loan Facility"        | means the loan facility hereby agreed to be granted by the Bank to the Borrower;  |
| "Managing Agents"      | means Prime Estates Property Management Limited of 7th Floor, Leconsfield House, Curzon Street, London W1J 5AJ or such other managing agents appointed by the Borrower with the Bank's prior written consent;   |
| "Notice of Drawdown"   | means a notice in writing by the Borrower to the Bank substantially in the form of Schedule 2 of the Loan Agreement;  |
| "Property"             | means all that leasehold property known as North Western Hall, Lime Street, Liverpool as the same is registered at the Land Registry at the date of the Loan Agreement with Title Number MS380176;  |
| "Rents"                | means gross rent(s), licence fees and other money now or hereafter payable to the Borrower in respect of or arising out of the leases, agreements for leases, licences, tenancies or other agreements to which the Property is or may become subject (including VAT thereon and service charge and insurance premiums payable in respect thereof) and any monies howsoever otherwise derived by the Borrower from, or payable to the Borrower in respect of, the Property (including, without limitation, any amounts in respect of a surrender, assignment, grant, extension or termination, of any lease, licence |

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or tenancy of the Property or any other non-periodical payments and all mesne profits) and includes all sums payable to the Borrower by insurers by way of loss of rents;

"Rent Account"

means an account of the Borrower with the Bank account number 06552901 sort code 16-54-87 in respect of which the Bank will be sole signatory and designated "Dawnread Rent Account" or such other account of the Borrower into which the Rents are paid from time to time with the prior written consent of the Bank;

"Rotch"

means Rotch Property Group Limited, a company incorporated under the laws of England and Wales (registered number 1505228) whose registered office is situate at 18 Upper Grosvenor Street, London W1K 7PW;

"Securities"

means all shares legally and/or beneficially owned by the Chargor in the Borrower;

"Security Documents"

means all or any of the following:-

- (a) the Loan Agreement;
- (b) the Debenture;
- (c) the Deed of Undertaking;
- (d) the Charge over Shares;
- (e) the duty of care letter from the Managing Agents,

and any other document from time to time creating a Security Interest in favour of the Bank by way of security for the Loan or any other amounts due, owing or incurred by the Borrower to the Bank from time to time;

"Security Interest"

means any mortgage, charge, assignment for the purpose of security, pledge, lien, rights of set-off, arrangements for retention of title, or hypothecation or trust arrangement for the purpose of, or which has the effect of, granting security or other security interest of any kind whatsoever or any agreement, whether expressed to be conditional or otherwise, to create any of the same;

"sterling" and "£"

denotes the lawful currency of the United Kingdom;

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"VAT"

shall be construed as a reference to value added tax including any similar tax which may be imposed in place thereof from time to time.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04644710

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER SHARES DATED THE 10th SEPTEMBER 2004 AND CREATED BY DAYVALLEY LIMITED FOR SECURING ALL OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM EACH OF THE BORROWER AND THE COMPANY TO KBC BANK N.V. LONDON BRANCH 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 17th SEPTEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st SEPTEMBER 2004 .

GRH  
DX



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES