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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

Name of company

\* Centros Miller (Pontypool) Limited

Date of creation of the charge

8 January 2004

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All the Company's liabilities to the Bank of any kind pursuant to the Facility Agreement together with Interest and Expenses.

(together the "Company's Obligations").

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

The Governor and Company of the Bank of Scotland  
12-16 Cockspur Street  
London

Postcode SW1Y 5BL

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

Stephenson Harwood  
One St. Paul's Churchyard  
London  
EC4M 8SH

1036 / 42-00159 / 3070793.1

Time critical reference

For official Use  
Mortgage Section

Post room



LD4  
COMPANIES HOUSE

0042  
23/01/04

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Please do not write in this margin

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

\*insert full name of Company

Short particulars of all the property mortgaged or charged

1. The Company covenanted to discharge on demand when due the Company's Obligations and as a continuing security for such discharge and with full title guarantee charged to the Bank:

- (a) by way of legal mortgage all the freehold and leasehold property and its proceeds of sale now vested in or charged to the Company including, without limitation the Property;
- (b) by way of fixed charge all estates or interests in any freehold or leasehold property and its proceeds of sale now and in the future vested in or charged to the Company (including any registered land) except for the property charged by 1(a) above;
- (c) by way of fixed charge all the plant machinery and fixtures and fittings of the Company present and future;
- (d) by way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business;
- (e) by way of fixed charge all the goodwill and uncalled capital of the Company present and future;
- (see continuation sheets)

Please do not write in this margin

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

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95

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*S/Sp2 L*

Date

23 January 2004

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)

Notes

† delete as appropriate

- 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

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## Particulars of a mortgage or charge (continued)

Please do not  
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binding margin

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

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

Company Number

4647513

Name of Company

Centros Miller (Pontypool) Limited

Limited\*

\* delete if  
inappropriate

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

Please do not  
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete  
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*bold block lettering*

(f) by way of fixed charge all stocks shares and other securities (and all associated rights and benefits) of the Company present and future;

(g) by way of fixed charge all intellectual property rights chooses in action and claims of the Company present and future and all the right, title and interest of the Company in each policy of insurance from time to time affecting the Property together with all monies payable by under each such policy;

(h) by way of fixed charge the benefit of any interest rate swap or other agreement with the Bank or any third party for protecting or hedging the Company's liability to pay interest to the Bank at any time;

(i) by way of fixed charge all book debts and other debts (and all associated rights and benefits) of the Company present and future (including without limitation the Rental Income) and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into the Rental Income Account or such other account as the Bank may from time to time specify in accordance with clause 6.2 of the Debenture;

(j) by way of fixed charge all funds standing to the credit of the Company from time to time on any account with the Bank including all receipts from time to time paid into the Rental Income Account;

(k) by way of fixed charge the benefit of all contracts appointments warranties and other documents to which the Company is a party relating to any development of any freehold or leasehold property and all rights and claims under or associated with the same;

(l) by way of assignment the benefit of the Building Contract, the Council Agreement, the Tesco Agreement, the Tesco Building Contract and the Welsh Development Agency Agreement; and

(m) by way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under the Debenture.

(together the "**Charged Assets**").

2. The Company will not without the previous written consent of the Bank:

(a) save as permitted by clause 8.2.1 of the Facility Agreement, create or permit to arise any mortgage charge lien or other security interest on the Property;

(b) save as permitted by clause 8.2.2 of the Facility Agreement, sell or otherwise dispose of the Property charged by clauses 1(a) to 1(l) above inclusive;

(c) deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular the Company will not realise its book debts and other debts by means of block discounting factoring or the like;

(d) sell or otherwise dispose of the Property charged by clause 1(m) above other than in the ordinary course of business;

(e) save as permitted by the Facility Agreement, grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it;

(f) consent to any assignment or sub-lease by any lessee or sub-lessee of the Company's freehold and leasehold property.

Note: The Company applies (and will apply) to the Chief Land Registrar for a restriction or note to be entered on the Register of title of any registered land of the Company in the following terms:

"Except under an order of the Registrar no disposition by the proprietor(s) of the land is to be registered without the consent of the registered proprietor of this deed."

(see continuation sheets)

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## Particulars of a mortgage or charge (continued)

Please do not  
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Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Please complete  
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Company Number

4647513

Name of Company

Centros Miller (Pontypool) Limited

Limited\*

\* delete if  
inappropriate

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

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

Definitions

**"Building Contract"** means a building contract (which shall include the employer's requirements and contractors' proposals) to be entered into by the Company with such reputable building contractor as may be approved by the Bank such approval not to be unreasonably withheld or delayed for the purpose of carrying out the Building Works in the form of JCT Standard Form of Building Contract with Contractor's Design (1998 Edition) (with any amendments thereto being first approved by the Bank's solicitors (such approval not to be unreasonably withheld or delayed)) together with all its attendant and subsidiary documents and any contract or contracts entered into in amendment thereof or in substitution therefor;

**"Building Works"** means all demolition and clearance operations and all excavation building and other construction work and all associated drainage and infrastructure works whether on or off-site necessary to implement the Project;

**"Council Agreement"** means an agreement dated 26 February 2003 between (1) Torfaen County Borough Council (2) the Welsh Development Agency (3) Centros Miller Limited and (4) The Miller Group Limited;

**"Expenses"** means all expenses (on a full indemnity basis) incurred by the Bank or any Receiver at any time in connection with the Property or the Company's Obligations or in taking or perfecting the Debenture or in preserving defending or enforcing the security created by the Debenture or in exercising any power under the Debenture or otherwise with Interest from the date they are incurred;

**"Facility Agreement"** means the facility agreement dated 7 January 2004 between (1) the Company and (2) the Bank as amended from time to time;

**"Gross Rental Income"** means at any time the gross rents, service charges and other monies, receivable,, reserved by or arising out of any of the Occupational Leases and to which the Company is entitled and all other monies derived by the Company from any third parties relating to the use and/or occupation of the Property including, without limitation, any loss of rent insurance payments;

**"Interest"** means interest at the rate(s) charged to the Company by the Bank under the Facility Agreement from time to time;

**"Net Rental Income"** means the Gross Rental Income less any interest as elected under Clause 4.1 of the Facility Agreement;

**"Occupational Lease"** means the leases of parts of the Property to be entered into pursuant to the Agreement for Lease and any other lease, underlease, tenancy or licence to which any of the Company's interests in the Property are now or in the future in reversion and such expression shall include any variation from time to time supplemental thereto and **"Occupational Lease"** shall be construed accordingly;

**"Project"** means the development of the Property to provide lettable space of not less than 4,216 square feet of gross internal area of retail accommodation;

**"Property"** means the leasehold land at Crane Street Pontypool as the same is comprised in a lease dated 8 January 2004 and made between (1) The Welsh Development Agency and (2) Centros Miller (Pontypool) Limited for a term of 125 years from 8 January 2004;

**"Receiver"** means a receiver or reciver and manager or administrative receiver appointed by the Bank or an administrator pursuant to the provisions of Part II and Schedule B1 of the Insolvency Act 1986 (as amended);

**"Rental Income Account"** means an account, into which the Gross Rental Income from the Property is to be paid in accordance with clause 9.1 of the Facility Agreement, maintained with the Bank by the Company;

**"Tesco Agreement"** means an agreement dated 29 January 2003 between (1) Centros Miller Limited (2) Tesco Stores Limited and (3) The Miller Group Limited;

(see continuation sheets)

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## Particulars of a mortgage or charge (continued)

Please do not  
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Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Please complete  
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Company Number

4647513

Name of Company

Centros Miller (Pontypool) Limited

Limited\*

\* 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  
legibly, preferably  
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**"Tesco Building Contract"** means a building contract (which shall include the employer's requirements and contractors' proposals) to be entered into by the Company with such reputable building contractor as may be approved by the Bank such approval not to be unreasonably withheld or delayed for the purpose of carrying out the Tesco Building Works in the form of JCT Standard Form of Building Contract with Contractor's Design (1998 Edition) (with any amendments thereto being first approved by the Bank's Solicitors (such approval not to be unreasonably withheld or delayed)) together with all its attendant and subsidiary documents and any contract or contracts entered into in amendment thereof or in substitution therefor;

**"Tesco Building Works"** means all demolition and clearance operations and all excavation building and other construction work and all associated drainage and infrastructure works whether on or off-site pursuant to the Tesco Agreement; and

**"Welsh Development Agency Agreement"** means an agreement dated 13 June 2003 between (1) Welsh Development Agency (2) Centros Miller Limited and (3) The Miller Group Limited.

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

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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. 04647513

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 8th JANUARY 2004 AND CREATED BY CENTROS MILLER (PONTYPOOL) 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 23rd JANUARY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JANUARY 2004.

*[Handwritten signature]*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —