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COMPANIES FORM No. 395

122384/39

Particulars of a mortgage or charge

395

A fee of £13 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

[5][1][1][]

5094625

Name of company

* The Avion Centre Limited (the "Company")

Date of creation of the charge

25 November 2005

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

Deed of rental assignment dated 25 November 2005 and made between the Company and Leeds Building Society ("Leeds") (the "Assignment")

Amount secured by the mortgage or charge

1. All moneys and discharge all obligations and liabilities at the date of the Assignment or in the future due, owing or incurred to Leeds when they become due for payment or discharge, whether by acceleration or otherwise. The moneys, obligations or liabilities which are due, owing or incurred to Leeds may be express or implied, present, future or contingent, joint or several, incurred as principal or under a guarantee or indemnity to Leeds, originally owing to Leeds or purchased or otherwise acquired by it, denominated in sterling or in any other currency or incurred on any banking or other account or in any other manner whatsoever.

2. The liabilities referred to in clause 1 above shall, without limitation, include:

- (a) all liabilities arising under the Assignment;
 - (b) all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into for
- See continuation sheet.

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

Leeds Building Society, 105 Albion Street , Leeds

Postcode LS1 5AS

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

Addleshaw Goddard
Sovereign House, PO Box 8,
Sovereign Street, Leeds, LS1
1HQ

DAVIL/13529-115

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

1. The Company with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities in the Assignment assigns to Leeds all the rights, title, benefit and interest (whether present or future) of the Company in and to all rent, licence fees or other sums of money at the date of the Assignment or at any time received or recoverable by the Company from any tenant or licensee of the Property or any part thereof including, without limitation, service charge and insurance payments (whether such tenancy or licence be express, implied or by operation of law) and any other income in respect of the Property whatsoever but excluding any Value Added Tax on such sums (the "Rents")

In respect of the Rents:

- (a) they are assigned absolutely but subject to reassignment upon the Secured Liabilities being paid or discharged in full and there being no future or contingent Secured Liabilities which may arise, whereupon Leeds shall, at the request and cost of the Company, reassign the Rents to the Company;
- (b) Leeds may (but shall not be obliged to), and the Company shall promptly on request by Leeds or in any event following an Event of Default, give to

See Continuation Sheet.

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

Addleshaw Goddard

Date

29/11/05.

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

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

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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

† delete as appropriate

**Particulars of a mortgage or charge
(continued)**

CHFP025

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binding margin

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

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

Company Number

5094625

Name of Company

The Avion Centre Limited (the "Company")

Limited*

* delete if
inappropriate

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

the purpose of limiting exposure to fluctuations in interest or exchange rates; and

(c) interest (both before and after judgement) to date of payment at such rates and upon such terms specified in the Loan Agreement, commission, fees and other charges (including interest rate breakage costs) and all legal and all other costs, charges and expenses (including any internal management, monitoring or enforcement costs, charges and expenses of Leeds) on a full and unqualified indemnity basis which may be incurred by Leeds in relation to any of the Secured Liabilities or any guarantee in respect of any part of the Secured Liabilities or otherwise in respect of the Company or any guarantor of any part of the Secured Liabilities.

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

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
in black type, or
bold block lettering*

any relevant third parties such notices of assignments as Leeds shall from time to time require;

(c) Leeds shall, notwithstanding the assignment, have no responsibility for the performance of the obligations of the Company under any lease, agreement or contract and the Company shall continue to observe and perform such obligations and shall indemnify Leeds against any liability for performance or breach of them; and

(d) Leeds shall have no responsibility to take any steps to recover the Rents and shall not be liable for any act or omission in connection with recovery of Rents.

2. The Company irrevocably and unconditionally agrees that if there is from time to time any credit balance on any of its accounts with Leeds, Leeds shall have the absolute right to refuse to permit such credit balance to be utilised or withdrawn by the Company whether in whole or in part if at that time any of the Secured Liabilities is outstanding and due for payment.

3. This Assignment secures further advances to the Company.

4. The Company undertakes to Leeds:

(a) not to assign or Dispose or purport to assign or Dispose of the Rents in whole or in part or grant, create or permit to subsist any Security (whether ranking in priority to, *pari passu* with or subordinate to the security hereby created) on or against the Rents or any part thereof without the express prior written consent of Leeds; and

(b) not to release payment or grant time or indulgence in relation to the Rents or suffer to arise any set-off or other adverse rights against the Rents or do or omit to do anything which may delay or prejudice the right of the Leeds to receive payment of the Rents.

5. Whilst Value Added Tax payable on the Rents is not assigned to Leeds, the Company hereby undertakes to Leeds that during the continuance of this security the Company will procure that any such Value Added Tax be paid to Leeds together with the Rents and Leeds shall forward such Value Added Tax within 21 days of receipt to the Company. It shall be the responsibility of the Company to issue a receipt for such Value Added Tax to the person who made such payment to Leeds.

Note:

A The Assignment contains a clause containing the powers of Leeds at clause 5.

B Leeds shall be entitled at any time or times without notice (both before and after demand) to set off any liability of the Company to Leeds against any liability of Leeds to the Company (in either case whether actual or contingent, present or future and irrespective of the branch or office, currency or place of payment) and may for such purpose convert or exchange any currency.

C The Company hereby waives any right of set-off it may have from time to time in respect of the Secured Liabilities.

D Any moneys received, recovered or realised under the powers conferred under the Assignment may, at the discretion of Leeds, be placed in a suspense account and kept there for so long as Leeds thinks fit pending application from time to time, at the discretion of Leeds, of such moneys in or towards discharge of the Secured Liabilities.

E The Company covenants with Leeds to pay on demand all costs, charges, losses, expenses and VAT thereon and all other sums paid or incurred by Leeds under or in connection with the enforcement or preservation of the Assignment at clause 8 of the Assignment.

F The Assignment contains a power of attorney clause at clause 9.

G The Assignment contains a further assurance clause at clause 11.
See Annexure 1.

Annexure 1 to Form 395 relating to a Deed of Rental Assignment dated 25 November 2005 and made between The Avion Centre Limited and Leeds Building Society

In this form the following terms shall have the following meanings:

"Disposal" means includes any charge, sale (whether subject to the Assignment or otherwise), lease, sub-lease, assignment or transfer, or any agreement to enter into any of the foregoing, the grant of an option or similar right, the creation of a trust or other equitable interest in favour of a third party and a sharing or parting with possession or occupation whether by way of licence or otherwise and "Dispose" and "Disposition" shall be construed accordingly;

"Event of Default" has the meaning given to it in the Loan Agreement;

"Loan Agreement" means the loan agreement issued by Leeds and accepted by the Company dated on or around the date hereof and if there is more than one of them, as the context requires, means each and/or all such loan agreements;

"Property" means the property described in the Schedule;

"Secured Liabilities" means all moneys, obligations and liabilities to be paid by the Company referred to in this Form under the heading 'Amount due or owing under the mortgage or charge'; and

"Security" means any mortgage, debenture, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security or other security interest or arrangement of any kind having the effect of conferring security of any kind.

Schedule

The freehold and leasehold property known as The Avion Centre, Bargate Drive, Whitmore Reans, Wolverhampton with title numbers WM642754 and M69610.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05094625

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE DEED DATED THE 25th NOVEMBER 2005 AND CREATED BY THE AVION CENTRE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LEEDS BUILDING SOCIETY 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 1st DECEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd DECEMBER 2005.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

p.j.l.