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COMPANIES FORM No. 395

23/868/13

Particulars of a mortgage or charge

395

CHFP025

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

Please do not write in this margin

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[] [] [] [] [] []

05395641

Name of company

*insert full name of Company

* G C Bilston Limited (the "Chargor")

Date of creation of the charge

06 April 2005

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

Debenture dated 06 April 2005 made between the Chargor (1) and Anglo Irish Property Lending Limited (the "Lender") (2) (the "Debenture")

Amount secured by the mortgage or charge

All monies, obligations and liabilities now or at any time in the future due owing or incurred by the Chargor to the Lender (all such monies, obligations and liabilities being herein called "the Secured Obligations").

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

Anglo Irish Property Lending Limited of 10 Old Jewry, London EC2R 8DN acting through its office at 5th Floor, Embassy House, 60 Church Street, Birmingham, B3 2DJ

Postcode

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

Hammonds
Rutland House
148 Edmund Street
Birmingham
B3 2JR

MAP/MB/IM2/ANG.104-8

Time critical reference

For official Use
Mortgage Section

Post room



A24
COMPANIES HOUSE

0473
09/04/05

3 CHARGING CLAUSE

3.1 Fixed Charges: The Chargor with full title guarantee hereby charges to the Lender with the payment and discharge of the Secured Obligations the following assets both present and future from time to time owned by the Chargor or in which the Chargor may from time to time have an interest:

- (a) **Property:** by way of first legal mortgage, the Property (and any other freehold or leasehold property or estate or interest whatsoever in land now belonging to the Chargor);
- (b) **Future Property:** by way of equitable mortgage its interest in any freehold or leasehold property acquired by the Chargor after the date of this deed;

Please see continuation sheet 1

Please do not write in this margin

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

1/1
as

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Hammonds

Date 7 April 2005

On behalf of ~~XXXXXX~~ [XXXXXX/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

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
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

05395641

Name of Company

G C Bilston Limited (the "Chargor")

~~XXXXXX~~

* delete if
inappropriate

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

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

Please complete
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- (c) **Agreements for Lease:** by way of fixed charge, the benefit of all Agreements for Lease or any other contract for the disposal of the Property, all the proceeds of any claim award, for judgment arising out of any Agreement for Lease and all the Chargor's rights and remedies arising thereunder;
- (d) **Other Debts:** by way of first fixed charge all book and other debts, revenues and claims (other than Rental Income and other income specifically assigned by clause 3.2), whether actual or contingent, whether arising under contracts or in any other manner whatsoever and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any security therefore and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights. ✓
- (e) **Insurances:** by way of first fixed charge, the Insurances including all claims and returns of premiums;
- (f) **Collateral Contracts:** by way of first fixed charge all guarantees, warranties, undertakings, contracts or deeds given or made by and any rights or remedies against all or any professional advisers or any other person engaged by the Chargor in relation to the Property and manufacturers, suppliers or installers of all plant, machinery, fixtures fittings and other items in the buildings erected on the Property and the proceeds of any claims, awards or judgments paid or payable to the Chargor under or in respect of the same (including all liquidated and ascertained damages) and all the Chargor's rights and remedies arising thereunder;
- (g) **Securities:** by way of first fixed charge:
- (i) all stocks, shares, debentures, loan capital, rights to subscribe for or convert other securities into or otherwise acquire any stocks, shares, debentures and loan capital of any other body corporate (the "**Securities**"); and
 - (ii) all its stocks, shares, rights, moneys, benefits or property accruing or offered at any time by way of conversion, redemption, bonus, rights, preference, option, capital reorganisation or otherwise to or in respect of any of the Securities including all dividends, interest and other income payable in connection therewith (all of which property together with that described in clause 3.1(g)(i) to being called "**Interests in Securities**") provided that the Lender shall not in any circumstances incur any liability whatsoever in respect of any call, instalment or otherwise in connection with the Interests in Securities or any of them;
- (h) **Goodwill etc:** by way of first fixed charge, all goodwill and uncalled capital; ✓ and
- (i) **Intellectual Property:** by way of first fixed charge, all patents, patent applications, trade mark applications, trade marks, copyrights, rights in the nature of copyright, registered designs and registered design applications and all other intellectual property rights including, without limitation, such rights in the plans, drawings, elevations, specifications, working papers, layouts, designs, sales literature, sales brochures and all other like materials generated or arising in connection with the Property and/or its refurbishment.

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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

Please complete
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Company Number

05395641

Name of Company

G C Bilston Limited (the "Chargor")

XXXXXX

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

Amount due or owing on the mortgage or charge (continued)

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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- (j) **Deposit Accounts:** by way of first fixed charge the amount(s) from time to time held in any deposit account(s), including (without limitation) the credit balance(s) in any account(s) with the Lender (which the Lender shall be entitled to control as blocked accounts).

3.2 Assignment of Rental Income and Property Related Payments: The Chargor with full title guarantee hereby assigns to the Lender by way of security the benefit of and all of its right, title and interest (present or future) to, under or in connection with the Rental Income and the Property Related Payments and the proceeds of payment of any claims, awards or judgments received at any time by the Chargor arising out of any of the same and any sums payable to the Chargor under or in respect thereof and all invoices, bills, documents and papers relating thereto and the Chargor's rights arising thereunder whether now or hereafter to come into existence.

3.3 Floating Charge: The Chargor with full title guarantee hereby charges to the Lender with the payment and discharge of all Secured Obligations by way of first floating charge all the Assets, including the property of the Chargor described above in this clause 3 (if and insofar as the charges or security on it or on any part of it shall for any reason be in effective as a fixed charge or security).

1 DEFINITIONS

1.1 In this Debenture words and expressions defined in the Loan Agreement (as defined below) and not redefined in this Debenture have the meaning set out in that document and, in addition, unless the context otherwise requires, the following words have the following meanings:

"Act" means the Law of Property Act 1925;

"Administrator" means any person appointed under Schedule B1 Insolvency Act 1986 to manage the Chargor's affairs, business and property.

"Agreement for Lease" means all agreements contracts, options or undertakings for or relating to the creation of any Lease (whether on a fixed term or periodic basis);

"Assets" means all the present and future, actual and contingent, undertaking, property, assets, rights and revenues of the Chargor;

"Business" means the business from time to time carried on the Chargor;

"Charged Assets" means those of the Assets charged and/or assigned by the Chargor to the Lender under clause 3;

"Default Rate" means the default rate of interest charged under clause 5 of the General Conditions of the Loan Agreement;

Please see continuation sheet 3

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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 3
to Form No 395 and 410 (Scot)

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Company Number

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Name of Company

G C Bilston Limited (the "Chargor")

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

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

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"Disposal" includes any sale, lease, sub-lease, assignment or transfer, creation of any security interest, the grant of an option or similar right, the grant of any easement, right or privilege, the grant of a licence or permission to assign or sublet, the creation of a trust or other equitable interest or any other proprietary right in favour of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise and the granting of access to any other person over the Property or any Intellectual Property (being that property described in clause 3.1(i)), and any agreement or attempt to do any of the foregoing and **"dispose"** and **"disposition"** shall be construed accordingly.

"Event of Default" means the occurrence of any of the events listed in clause 1 of the General Conditions of the Loan Agreement.

"Expenses" means costs and expenses which the Chargor is liable to reimburse to the Lender under clause 17;

"Hedging Agreement" means any existing or future interest rate management agreement or other contract the effect of which is or is intended to be to limit the net amount of interest payable by the Chargor in respect of all or any part of the Secured Obligations entered into by the Chargor with the Lender or another counter party approved by the Lender;

"Insurances" means the interests of the Chargor in any insurances relating to the Property whether taken out by the Chargor or otherwise;

"Interest Rate" means the normal interest rate charged under the Loan Agreement;

"Leases" means all leases, underleases, subleases, tenancy agreements and licences occupation agreements or any other document governing the use or occupation of the Property and all renewals thereof and, where the context admits, includes each or any of them;

"Loan Agreement" means the facility letter dated 31 March 2005 and accepted on the 6 April 2005 between the Lender, the Chargor and others as amended, supplemented, replaced and/or restated from time to time and notwithstanding any changes to or increase in the principal amount of any of the facilities made available to the Chargor under it;

"Property" means the freehold property known as Bankfield Works, Greenway Road, Bilston registered at the Land Registry with title number WM 332175 and the Chargor's interest in unregistered property at Bankfield Works aforesaid, as referred to in a transfer to the Chargor dated 4 April 2005 and shown coloured blue on the plan thereto and all buildings and structures and all fixed plant and machinery and fixtures for the time on or in such property and includes all liens, charges, options, rights and interests in or over such property and the Property Related Payments thereof and all rights, easements and privileges appurtenant to or benefiting the same;

"Property Related Payments" means payments received from any disposal of the Property, including fixtures and furnishings and any premium or capital sum or other consideration received on the grant or surrender of any Lease and any payment received in connection with the dilapidations payable by any lessee or tenant under a Lease;

Please see continuation sheet 4

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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 4
to Form No 395 and 410 (Scot)

Please complete
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Company Number

05395641

Name of Company

G C Bilston Limited (the "Chargor")

XXXXXX

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

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

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"Receiver" means any receiver and/or manager appointed under clause 11 and (where the context permits) includes any substitute receiver and/or manager in any such case not being an administrative receiver (within the meaning of Section 29(2) Insolvency Act 1986);

Please complete
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bold block lettering

"Receivership Assets" has the meaning given to it in clause 11.1.

"Rental Income" all rents, profits, income, fees and other sums whatsoever payable to the Chargor and derived from the Property including:

- (a) under rental guarantees or insurances for loss of rent;
- (b) such sums payable following any rent review;
- (c) any premium or capital sums paid on the grant of any Lease in lieu of the annual open market rental otherwise payable under such Lease or consideration payable for the surrender or variation of any Lease;
- (d) all sums of a revenue nature derived from the Property and the full benefit of all security rights and remedies of the Chargor relating thereto; and
- (e) any sums payable in connection with any disposal of the Property;

but excluding service charges, VAT and insurance premiums payable under any Lease.

Note:

Negative Pledge: The Chargor shall not, without the prior written consent of the Lender, create, incur or permit to subsist, any mortgage, charge, pledge, lien preferential right or trust arrangements or other security interest or interest having the effect of creating security on any of the Assets to secure any liability actual or contingent or otherwise (other than any encumbrances from time to time given in favour of the Lender).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05395641

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 6th APRIL 2005 AND CREATED BY G C BILSTON LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANGLO IRISH PROPERTY LENDING LIMITED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 9th APRIL 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th APRIL 2005.

10/5/05



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —