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

\*insert full name  
of Company

COMPANIES FORM No. 395

## Particulars of a mortgage or charge

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

167789/26  
[13]

05442298

Name of company

\* Great Sutton Number One Limited (the "Chargor")

Date of creation of the charge

7 October 2008

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

Debenture made between the Chargor (1) and the Bank (2) (the "Debenture")

Amount secured by the mortgage or charge

Please see attached schedule 1

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

Deutsche Postbank AG, London Branch  
61 Queen Street, London  
(the "Bank")

Postcode EC4R 1AF

Presenter's name address and  
reference (if any)

Taylor Wessing LLP  
Carmelite  
50 Victoria Embankment  
London  
EC4Y 0DX

Ref. RJD/DJM

Time critical reference

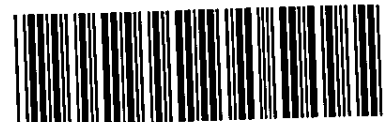
DEU-16-227/Deb GSNOL

For official Use (06/2005)

Mortgage Section

Post room

WEDNESDAY



\*A0A0C3ZY\*

A25

15/10/2008

258

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see attached schedule 2

Please do not write in this margin

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

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Particulars as to commission allowance or discount (note 3)

Nil

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

Signed Taylor Wessing LLP Date 14-10-08

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

† 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 situated 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.

## Definitions

**"Agreement"** means a loan agreement dated on or about the date of the Debenture made between the Chargor and the Bank,

**"Charged Property"** means the assets mortgaged, charged or assigned by the Chargor under the Debenture,

**"Debts"** means all book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated due or owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but excluding cash at bank,

**"Designated Account"** means an account with the Bank or any other account which is opened in place of such account at the request of or with the consent of the Bank,

**"Dividends"** means all dividends, interest and other money payable in respect of the Investments,

**"Insolvency Act"** means the Insolvency Act 1986,

**"Intellectual Property"** means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing,

**"Investment"** means any

- (a) stock, share, bond or any form of loan capital of or in any legal entity,
- (b) unit in any unit trust or similar scheme,
- (c) warrant or other right to acquire any such investment,

and any offer, right or benefit in respect of any such investment other than Dividends,

**"Permitted Disposal"** means a sale, transfer, lease or other disposal on arms length terms in the ordinary course of trading of the Borrower of any asset other than those specifically referred to in clause 1 (*Fixed Security*) of the Debenture (and, for the avoidance of doubt, a Sale of the Property shall not be a Permitted Disposal),

**"Plant and Equipment"** means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property, and

**"Property"** means all that freehold property known as flats 1 to 12, 3 Leo Yard and 29 and a half to 30a Great Sutton Street, London EC1 and registered at the Land Registry with title number NGL674050 (formally known as 29 and a half to 30a Great Sutton Street, land at the back of 120 St John Street and the passage between 64 and 66 Clerkenwell Road, registered at the Land Registry with title number NGL674050)

## **Schedule 1**

### *Amount secured by the mortgage or charge*

All obligations of the Chargor owed or expressed to be owed to the Bank whether owed jointly or severally, as principal or surety or in any other capacity

(the "**Secured Liabilities**")

## Schedule 2

### *Short particulars of the property mortgaged or charged*

#### 1. Fixed Security

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee

- (a) charged to the Bank by way of legal mortgage all Real Property owned by the Chargor at the date of the Debenture including the Property,
- (b) charged to the Bank by way of equitable mortgage any Real Property acquired by the Chargor after the date of the Debenture,
- (c) assigned to the Bank its rights and interest in the Rental Income,
- (d) assigned to the Bank its rights and interest in
  - (i) any present or future right to occupy any Real Property under licence,
  - (ii) rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract,
- (e) charged to the Bank by way of fixed charge its rights and interest in
  - (i) any Plant and Equipment,
  - (ii) any present or future Investments owned by the Chargor,
  - (iii) any Dividends in respect of any present or future Investments,
  - (iv) its present and future goodwill and uncalled capital,
  - (v) any present or future Debts owing to the Chargor,
  - (vi) any money now or at any time after the date of the Debenture standing to the credit of any Designated Account,
  - (vii) any money now or at any time after the date of the Debenture standing to the credit of the Rent Account,
  - (viii) any money now or at any time after the date of the Debenture standing to the credit of the Sale Proceeds Account,
  - (ix) any present or future insurances in respect of any Charged Property and the proceeds of such insurances,
  - (x) any present or future Intellectual Property, and
- (f) assigned to the Bank by way of fixed security its rights in any agreements listed in schedule 3 to this Form 395 and any guarantee or security for the performance of any such agreements

## **2. Floating Security**

### **2 1 Floating charge**

As continuing security for the payment of the Secured Liabilities the Chargor charged to the Bank by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Bank by way of fixed security under clause 1 (*Fixed Security*) of the Debenture

### **2 2 Conversion**

Subject to clause 2 3 (*Moratorium under Insolvency Act*) of the Debenture, the Bank may at any time by written notice to the Chargor convert the floating charge created by clause 2 1 (*Floating Charge*) of the Debenture into a fixed charge as regards any assets specified in the notice if

- (a) an Event of Default has occurred, or
- (b) in the opinion of the Bank such assets are at risk of becoming subject to any Security (other than a Permitted Security) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor (otherwise than as a result of a Permitted Disposal)

### **2 3 Moratorium under Insolvency Act**

The Bank shall not be entitled to convert the floating charge created by clause 2 1 (*Floating Charge*) of the Debenture into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under s 1A of and schedule A1 to the Insolvency Act

### **2 4 Qualifying floating charge**

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 2 1 (*Floating Charge*) of the Debenture which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act

## **3 Negative Undertakings**

### **3 1 Negative pledge**

- (a) The Chargor shall not create or permit to subsist any Security over any of the Charged Property other than a Permitted Security
- (b) The Chargor shall not
  - (i) sell, transfer or otherwise dispose of any of the Charged Property on terms under which it is or may be leased to or re-acquired by the Chargor or any other member of the Group,
  - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms,

- (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
- (iv) enter into any other preferential arrangement having a similar effect,

in each case, in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset

## **SCHEDULE 4**

### **List of Agreements**

Any Hedging Agreement entered into by the Chargor under or in connection with the Agreement

The Development Documents including but not limited to

- 1 Appointment dated 27 March 2006 made between the Borrower and Packman Lucas Limited (Structural Engineer),
- 2 Appointment dated 14 August 2006 between the Borrower and Flood Partnership Limited (Planning Consultant),
- 3 Appointment dated 14 August 2006 between the Borrower and Banks Wood and Partners as (Quantity Surveyor),
- 4 Appointment dated 25 May 2007 between the Borrower and Trident Building Consultancy Limited (Employer's Agent),
- 5 Appointment dated 4 July 2007 between the Borrower and Omni Architects (Architect),
- 6 Appointment dated 26 August 2008 between the Borrower and Spencer Mayes Limited (Mechanical and Electrical Engineers),
- 7 Deed of Novation between (1) Great Sutton Number One Limited (2) Gilmac Building Services Limited (3) Packman Lucas Limited Deed dated 27 March 2006,
- 8 Deed of Collateral Warranty made between (1) Packman Lucas Limited (2) Gilmac Building Services Limited (3) Great Sutton Number One Limited dated 27 March 2006,
- 9 Letter of Intent made between (1) Great Sutton Number One Limited (2) Kone Lifts Plc dated 21 August 2007,
- 10 Zurich Insurance Building Guarantee covering all commercial elements of the Property, and
- 11 Any appointment of any Managing Agent





## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 5442298  
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 7 OCTOBER  
2008 AND CREATED BY GREAT SUTTON NUMBER ONE  
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME  
DUE FROM THE COMPANY TO DEUTSCHE POSTBANK AG  
LONDON BRANCH ON ANY ACCOUNT WHATSOEVER WAS  
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE  
COMPANIES ACT 1985 ON THE 15 OCTOBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16 OCTOBER  
2008

*plc/it*



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES