

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

[2] [1] [1]

05704535

Name of company

* Monet Real Estate (High Wycombe) Limited (the "Borrower")

Date of creation of the charge

13 April 2006

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

Debenture dated 13 April 2006 between the Borrower and Lehman Brothers International (Europe) as the "Agent" for the Senior Finance Parties and Mezzanine Finance Parties (the "Debenture").

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by the Borrower or by some other person) of the Borrower to the Senior Finance Parties and the Mezzanine Finance Parties (or any of them) under each of the Senior Finance Documents and the Mezzanine Finance Documents except for any obligation or liability which, if it were included, would cause that obligation or liability or any of the Security in respect thereof, to be unlawful or prohibited by any applicable law (the "Secured Obligations").

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

Lehman Brothers International (Europe) (acting as Agent and trustee for the Senior Finance Parties and Mezzanine Finance Parties)
25 Bank Street, London

Postcode E14 5LE

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

Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

TPP/HMT/70-40025643/JCCTS

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

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)

None

Signed

William Thane.

Date 26 April 2006

On behalf of ~~XXXXXXXXXXXX~~ (chargee) †

**A fee 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 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

**Schedule to a Form 395 dated 24 April 2006 for Monet Real Estate (High Wycombe)
Limited (a company registered in England & Wales number 05704535)**

1. Security

The Borrower under the Debenture has undertaken to the Agent (as trustee for the Senior Finance Parties and the Mezzanine Finance Parties) that:

Mortgage

- 1.1 The Borrower charges with full title guarantee in favour of the Agent (as trustee for the Senior Finance Parties and the Mezzanine Finance Parties), with the payment and discharge of the Secured Obligations, by way of first legal mortgage, the Mortgaged Property.

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Assignment by way of Security

- 1.2 The Borrower assigns and agrees to assign absolutely with full title guarantee to the Agent (as trustee for the Senior Finance Parties and the Mezzanine Finance Parties) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 1.1 (*Mortgage*) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same, as security for the payment and discharge of the Secured Obligations, all of its right, title and interest from time to time in and to each of the following assets:

1.2.1 any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting the Borrower in respect of the Real Property;

1.2.2 any Rental Income and Disposal Proceeds and the right to make demand for and receive the same;

1.2.3 any Insurance Policies and all proceeds paid or payable thereunder; and

1.2.4 the Disposal Proceeds Account, General Account, Rental Income Account, Service Charge Account, Mezzanine Account, Insurance Proceeds Account and Recoverable CAPEX Account and the debt or debts represented thereby.

Fixed Charge

- 1.3 To the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 1.1 (*Mortgage*) or assigned pursuant to Clause 1.2 (*Assignment by way of Security*), the Borrower charges with full title guarantee in favour of the Agent (as trustee for the Senior Finance Parties and the

Mezzanine Finance Parties) with the payment and discharge of the Secured Obligations, by way of first fixed charge, all of its rights, title and interest from time to time in and to each of the following assets:

- 1.3.1 the Real Property and all Related Rights;
- 1.3.2 each of its present and future accounts with any bank, building society, financial institution or other person (including any replacement account or sub-division or sub-account of that account) and the debt or debts represented thereby;
- 1.3.3 each of its present and future interest or currency rate swap, cap, floor, collar or option transactions, all proceeds paid or payable thereunder and all Related Rights;
- 1.3.4 book and other debts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights;
- 1.3.5 patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which it is entitled, whether registered or unregistered, the benefit of all applications and its rights to use such assets and all Related Rights;
- 1.3.6 plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Borrower's stock in trade or work in progress) and all Related Rights;
- 1.3.7 goodwill and rights and claims in relation to its uncalled share capital;
- 1.3.8 rights to recover any VAT on any supplies made to it relating to the Charged Assets and any sums so recovered;
- 1.3.9 stocks, shares, debentures, securities and certificates of deposit, all interests in collective investment schemes and partnerships and all warrants, options and rights to subscribe for any investment whether held by or on behalf of the Borrower and all Related Rights; and
- 1.3.10 each of the assets which are specified in Clause 3.2 (*Assignment by way of Security*).

Floating Charge

- 1.4.1 The Borrower charges with full title guarantee in favour of the Agent (as trustee for the Senior Finance Parties and the Mezzanine Finance Parties), with the

payment and discharge of the Secured Obligations, by way of first floating charge all present and future assets and undertaking of the Borrower.

1.4.2 The floating charge created by paragraph 1.4.1 above shall be deferred in point of priority to all fixed Security validly and effectively created by the Borrower under the Senior Finance Documents and the Mezzanine Finance Documents in favour of the Agent (as trustee for the Senior Finance Parties and the Mezzanine Finance Parties) as security for the Secured Obligations.

1.4.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph 1.4.1 above.

2. DEFINED TERMS

2.1 In this form 395 the following terms have the following meanings:

"Arranger" means Lehman Brothers Europe Limited.

"Charged Assets" means each of the assets and undertaking of the Borrower which from time to time are the subject of any Security created or expressed to be created by it in favour of the Agent by or pursuant to the Debenture and any Legal Charge.

"Disposal" means a disposal of the Borrower's interest in the whole or any part of a Property or the disposal by Monet Real Estate Limited (registered in England and Wales number 05727576) of its shares in the Borrower.

"Disposal Proceeds" means all sums paid or payable or any other consideration given or to be given in money or money's worth for any Disposal including (without limitation):

- (a) all such sums and other consideration;
- (b) all compensation and damages received for any use or disturbance, blight or compulsory purchase;
- (c) the cash value of any apportionment of any Rental Income or other sum given or made to any purchaser or other person upon such a disposal;
- (d) the sum of any deposit paid upon exchange of contracts;
- (e) any amount deposited into the Disposal Proceeds Account in accordance with Clause 20.6(b) (Disposals) to the Senior Facility Agreement and Mezzanine Facility Agreement;
- (f) any payment received or receivable by the Borrower in consideration of the surrender of an Occupational Lease, any consideration of the surrender of an Occupational Lease, any agreement in consideration of the variation or amendment of a Lease;

- (g) in the case of disposal of Shares in the Borrower, the proceeds of any payment of indebtedness owed by the Borrower to any person in connection with such Disposal; and
- (h) any amount which represents VAT chargeable in respect of any sum referred to in paragraphs (a) to (c) above.

"Disposal Proceeds Account" means the account maintained by the Borrower in accordance with Clause 19.1 (a) (i) (*Designation of Control Accounts*) to the Senior Facility Agreement and Mezzanine Facility Agreement and includes its interest in any replacement account or sub-division or sub-account of that account.

"Duty of Care Agreement" means any agreement between the Managing Agent, the Borrower and the Agent in relation to the management of the properties set out in Schedule 7 of the Senior Facility Agreement and Mezzanine Facility Agreement and other present and future freehold and leasehold property in which the Borrower has an interest.

"General Account" means the account maintained by the Borrower in accordance with Clause 19.1 (a) (ii) (*Designation of Control Accounts*) to the Senior Facility Agreement and Mezzanine Facility Agreement and includes its interest in any replacement account or sub-division or sub-account of that account.

"Insurance Policy" means any policy of insurance or assurance in which the Borrower may at any time have an interest entered into in accordance with Clause 21.8 (*Insurance*) to the Senior Facility Agreement and Mezzanine Facility Agreement.

"Insurance Proceeds Account" means any account maintained by the Borrower in accordance with Clause 19.1(b) (*Designation of Control Accounts*) to the Senior Facility Agreement and Mezzanine Facility Agreement includes its interest in any replacement account or sub division or sub account of that account.

"Intercreditor Deed" means the intercreditor deed dated 13 April 2006 between the Borrower, the Agent, Original Senior Finance Party, Original Mezzanine Finance Party and LB UK RE Holdings Limited.

"Lease" means any present or future lease, underlease, sub-lease, licence, tenancy or right to occupy all or any part of a Property and any agreement for the grant of any of the foregoing.

"Legal Charge" means the legal charge dated 13 April 2006 between the Borrower and the Agent.

"Managing Agent" means Tideway Investment Management Limited or any other reputable firm of chartered surveyors appointed by the Borrower approved in writing by the Agent to act as managing agent.

"Management Agreement" means any agreement, in form and substance satisfactory to the Agent, between the Managing Agent, Cube Consulting Limited (registered in

England and Wales number 04431674) and the Borrower appointing the Managing Agent as managing agent of each Property.

"Mezzanine Account" means the account maintained by the Borrower in accordance with Clause 19.1 (a) (iv) (*Designation of Control Accounts*) to the Mezzanine Facility Agreement and includes its interest in any replacement account or sub-division or sub-account of that account.

"Mezzanine Facility Agreement" means the facility agreement dated on or about the date of the Debenture between, amongst others, the Borrower and the Mezzanine Finance Parties (as amended, varied, novated or supplemented from time to time).

"Mezzanine Fee Letter" means the fee letter dated 13 April 2006 between the Borrower and the Agent setting out the fees referred to in Clause 11 (Fees) of the Mezzanine Facility Agreement.

"Mezzanine Finance Documents" means each of:

- (a) the Mezzanine Facility Agreement;
- (b) the Debenture;
- (c) any Legal Charge;
- (d) the Duty of Care Agreement;
- (e) each Mezzanine Transfer Certificate;
- (f) the Mezzanine Fee Letter;
- (g) the Intercreditor Deed;
- (h) the Mezzanine Utilisation Request;
- (i) the Shares Charge; and
- (j) any document designated as such by the Agent and the Borrower.

"Mezzanine Finance Parties" means the Arranger, the Original Lender, the Agent and the Servicer.

"Mezzanine Transfer Certificate" means a certificate substantially in the form set out in Schedule 5 (Form of Transfer Certificate) to the Mezzanine Facility Agreement or any other form agreed between the Agent and the Borrower.

"Mezzanine Utilisation Request" means a notice substantially in the form set out in Schedule 3 (Utilisation Request) to the Mezzanine Facility Agreement.

"Mortgaged Property" means the freehold and leasehold property specified in the Schedule to the Legal Charge and any freehold or leasehold property specified in Schedule 1 (*Mortgaged Property*) to the Debenture.

"Occupational Lease" means any Lease to which the Borrower's interest in a Property may be subject from time to time.

"Original Lender" means Lehman Commercial Paper Inc., London Branch.

"Original Mezzanine Finance Parties" means the Arranger, the Original Lender, the Agent and the Servicer.

"Original Senior Finance Parties" means the Arranger, the Original Lender, the Agent and the Servicer.

"Property" means each of the properties set out in Schedule 7 (*Properties and Allocated Loan Amounts*) to the Senior Finance Agreement and Mezzanine Finance Agreement and other present or future freehold and leasehold property in which the Borrower has an interest.

"Real Property" means (including as provided in Clause 1.7 (*Real Property*) to the Debenture, the Mortgaged Property and any present or future freehold or leasehold property in which the Borrower has an interest.

"Recoverable CAPEX Account" means the account maintained by the Borrower in accordance with Clause 19.1 (a) (iv) (*Designation of Control Accounts*) to the Senior Facility Agreement and Mezzanine Facility Agreement and includes its interest in any replacement account or sub-division or sub-account of the account.

"Rental Income" means all sums paid or payable to or for the benefit of the Borrower arising from the letting, use or occupation of all or any part of any Property, including, without limitation:

- (a) rents, licence fees and equivalent sums reserved or made payable;
- (b) sums received from any deposit held as security for performance of any tenant's obligations;
- (c) proceeds of insurance in respect of loss of rent or interest on rent;
- (d) receipts from or the value of consideration given for the grant, surrender or variation of any Lease;
- (e) any service charge payments;
- (f) proceeds paid for a breach of covenant or dilapidations under any Lease in relation to a Property and for expenses incurred in relation to any such breach;
- (g) any contribution to a sinking fund paid by an occupational tenant under an Occupational Lease;
- (h) any contribution by an occupational tenant of a Property to ground rent due under any Lease out of which the Borrower derives its interest in that Property;

- (i) any payment from a guarantor or other surety in respect of any of the items listed in this definition;
- (j) interest, damages or compensation in respect of any of the items in the definition; and
- (k) any amount which represents VAT chargeable in respect of any such sum.

"Rental Income Account" means the account maintained by the Borrower in accordance with Clause 19.1 (a) (iii) (*Designation of Control Accounts*) to the Senior Facility Agreement and Mezzanine Facility Agreement and includes its interest in any replacement account or sub-division or sub-account of that account.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Senior Facility Agreement" means the facility agreement dated on or about the date of the Debenture between, amongst others, the Borrower and the Senior Finance Parties (as amended, varied, novated or supplemented from time to time).

"Senior Fee Letter" means the fee letter dated 13 April 2006 between the Borrower and agent setting out the fees referred to in Clause 11 (*Fees*) of the Senior Facility Agreement.

"Senior Finance Parties" means the Arranger, the Original Lender, the Agent and the Servicer.

"Senior Finance Document" means each of:

- (a) the Senior Facility Agreement;
- (b) the Debenture;
- (c) any Legal Charge;
- (d) the Duty of Care Agreement;
- (e) each Senior Transfer Certificate;

- (f) the Senior Fee Letter;
- (g) the Intercreditor Deed;
- (h) Senior Utilisation Request;
- (i) the Shares Charge; and
- (j) any document designated as such by the Agent and the Borrower.

"Senior Transfer Certificate" means a certificate substantially in the form set out in Schedule 5 (*Form of Transfer Certificate*) to the Senior Facility Agreement or any other form agreed between the Agent and the Borrower.

"Senior Utilisation Request" means a notice substantially in the form set out in Schedule 3 (*Utilisation Request*) to the Senior Facility Agreement.

"Servicer" means Hatfield Philips International LLC of 34th Floor, 25 Canada Square, Canary Wharf, London E14 5LB or such other person appointed by the Agent.

"Service Charge Account" means the specific service charge trust account maintained by the Managing Agent in accordance with Clause 19.1 (a) (iii) (*Designation of Control Accounts*) to the Senior Facility Agreement, the Mezzanine Facility Agreement, the Management Agreement and the Duty of Care Agreement and includes the Borrower's interest in any replacement account or sub-account or sub-division of that account.

"Share" means any stock, share, debenture or other security.

"Shares Charge" means the shares charge dated 13 April 2006 between Monet Real Estate Limited and the Agent.

"VAT" means value added tax as imposed by the Value Added Tax Act 1994 and any other tax of a similar fiscal nature whether imposed in the United Kingdom (instead of or in addition to value added tax) or elsewhere from time to time.

2.2 Terms defined elsewhere

Terms not expressly defined in this Form 395 have the meaning as given to those terms in the Senior Facility Agreement or in any other Senior Finance Document.

3. ADDITIONAL INFORMATION

The Debenture also contains:

- (a) restrictions on the ability of the Borrower to create or permit to subsist any Security or any part of the Charged Assets subject to the fixed security created by way of Clause 1.1.1 or dispose of or otherwise deal with any part of such Charged Assets; and
- (b) a covenant for further assurances.

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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. 05704535

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 13th APRIL 2006 AND CREATED BY MONET REAL ESTATE (HIGH WYCOMBE) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SENIOR FINANCE PARTIES AND THE MEZZANINE FINANCE PARTIES (OR ANY OF THEM) 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 26th APRIL 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd MAY 2006.

L. C. ce



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —