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COMPANIES FORM No. 395

Particulars of a mortgage or charge

215610-26

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1211

05828668

Name of company

* Wellbark Property Unlimited (the "Assignor")

Date of creation of the charge

1 August 2008

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

Assignment of rental income (the "Assignment") made between the Assignor and the Bank (as defined below)

Amount secured by the mortgage or charge

Please see continuation sheet /

4
x
10.

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

Lloyds TSB Bank plc of 25 Gresham Street, London (the "Bank")

Postcode EC2V 7HN

Presenter's name address and reference (if any)

K&L Gates LLP
110 Cannon Street
London
EC4N 6AR

JZL/LJO/6011250 00018/Assign of rent

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



LJF1722V

LD2

07/08/2008

87

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see attached 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 UKL Gales LLP

Date 6 August 2008

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

† 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 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

Amount secured by the mortgage or charge (cont...)

The Assignor covenants to

- 1 1 discharge on demand from time to time all the obligations and liabilities of the Assignor to the Bank of any kind and in any currency (whether present or future, actual or contingent and whether owed as principal or surety or incurred alone or jointly with another and whether owed to the Bank as original obligee or as assignee or transferee), including (without limitation) interest, fees, banking charges, commission and expenses when the same become due for payment or discharge,
- 1 2 pay to the Bank on demand from time to time the Expenses, and
- 1 3 pay to the Bank on demand from time to time Interest on the obligations and liabilities of the Assignor to the Bank covenanted to be discharged and/or paid by the Assignor under clauses 2 1 and 2 2 of the Assignment from the date on which the Assignor has agreed to pay Interest on them or, if there is no such agreement, from the date on which they become due or (in the case of any Expense) the date of the Bank's payment until the date of discharge or payment,

together the "Secured Obligations"

Short particulars of all the property mortgaged or charged (cont...)

The Assignor with full title guarantee assigns all its right, title, interest and benefit to and in the Rental Income and all claims of whatsoever nature relating to it to the Bank absolutely, as a continuing security for the discharge on demand of the Secured Obligations

Please note, inter alia:

Negative Pledge and disposal restrictions

- 1 Save as permitted by the Facility Letter, the Assignor will not create or permit to arise or continue any Encumbrance, right of set-off, counterclaim, equity or other third party right whatsoever affecting the Assigned Property or any assets or rights relating to or deriving from them or assign, dispose of or deal with the Assigned Property or any of such assets or rights, other than in favour of the Bank, and
- 2 save as permitted by the Facility Letter, the Assignor will not sell, transfer, lease or otherwise dispose of or cease to exercise direct control over any part of the Assigned Property whether by one or a series of transactions related or not

In these particulars the following definitions are used:

"Assigned Property" means all the rights, title, interest and benefit of the Assignor to and in the Rental Income and any other rights, title, interest and benefit assigned to the Bank pursuant to Clause 3 1 of the Assignment,

"Base Rate" has the meaning ascribed to such term in the Facility Letter,

"Encumbrance" includes any mortgage, charge (fixed or floating), pledge, hypothecation or lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority,

"Expenses" means all expenses (on a full indemnity basis), including (without limitation) legal fees, from time to time paid or incurred by the Bank at any time in connection with the Assignment, the Secured Obligations or in taking, perfecting, preserving, defending or enforcing the Assignment (or any of the security created by it) or in exercising any right or power under the Assignment or otherwise,

"Facility Letter" means the facility letter dated 26 April 2007 from the Bank and accepted by the Assignor on 2 May 2007 and as supplemented by a letter dated 28 January 2008,

"Interest" means in respect of any obligation or liability the rate being the higher of 2% per annum above the Base Rate and the highest rate payable from time to time under the Facility Letter,

"Leases" means all leases, licenses or other tenancy arrangements in relation to the Properties including, without limitation, those granted or entered into from time to time by the Assignor in relation to the Properties,

"Properties" means the properties specified in the schedule hereto below and any other properties charged to the Bank from time to time as security for the Secured Obligations (and **"Property"** means each of them),

"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of the Assignor in connection with the letting or licensing of each Property or any part thereof by the Leases, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable,
- (b) any sum payable pursuant to any guarantee of any rent however described,
- (c) any increase of rent payable by virtue of an offer falling within the proviso of section 3(1) Landlord and Tenant Act 1927,
- (d) any rent payable by virtue of a determination made by the court under section 24(A) Landlord and Tenant Act 1954,
- (e) sums received from any deposit held as security for performance of any tenant's obligations,
- (f) any other moneys payable in respect of occupation and/or usage of each Property and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise,
- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Assignor from any party) in furtherance of such proceedings so taken or claim so made,

Form M395 Continuation Sheet
Wellbark Property Unlimited

Company Number: 05828668

- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon,
- (j) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Lease, and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the above

but excluding the following amounts to the extent included above

- (i) those amounts (if any) (together with any value added or similar taxes charged thereon) due to the Assignor from any tenants under any Lease or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by the Assignor under any repairing or similar obligations or in providing services to such tenant or tenants of such building,
- (ii) any sum recovered from any tenant under any Lease or other occupier in reimbursement of a cost or expense incurred by the Assignor as a result of any breach by such tenant or other occupier of any repairing or other covenant,
- (iii) any costs or expenses incurred by the Assignor in obtaining payment of any of the items listed in paragraphs (a)-(k) above,
- (iv) any contribution to a sinking fund paid by any tenant or other occupier, and
- (v) any value added tax or similar taxes payable on any of the items listed in paragraphs (a)-(k) above

SCHEDULE

Properties

Address or Description of Property	Title Number
26-28 Southgate and 16/18 King Edward Street, Halifax	WYK642147 and WYK527207
45/47 Shields Road, Byker, Newcastle Upon Tyne	TY337096

+ 7 5



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5828668
CHARGE NO. 21**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF RENTAL
INCOME DATED 1 AUGUST 2008 AND CREATED BY
WELLBARK PROPERTY UNLIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
LLOYDS TSB BANK PLC 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 7 AUGUST 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12 AUGUST 2008

Pangels



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**