

# M

CHFP025

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

\*insert full name  
of Company

## COMPANIES FORM No. 395

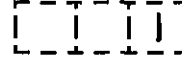
### Particulars of a mortgage or charge

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



06008235

Name of company

\* Frenson 2 Limited (the "Chargor")

Date of creation of the charge

23 February 2007

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

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

Amount secured by the mortgage or charge

Please see attached schedule 2

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

Anglo Irish Bank Corporation Plc of 10 Old Jewry, London for itself and as  
agent for the Beneficiaries (the "Bank")

Postcode EC2R 8DN

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

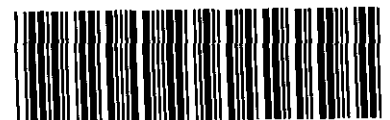
Taylor Wessing  
Carmelite  
50 Victoria Embankment  
London  
EC4Y 0DX

Time critical reference  
DZG/SCR/AIB4.1043

For official Use (02/00)  
Mortgage Section

Post room

THURSDAY



\*A56PLNHZ\*

A19

01/03/2007

739

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see attached schedule 2

Please do not  
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**Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering**

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*Taylor Wessing*

Date

*28.02.07*

On behalf of ~~XXXXXXXX~~ [mortgagee/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

## Definitions

In the Form 395 the following terms have the following meanings:

**"Beneficiaries"** means the Bank and any company which is from time to time a member of the same group of companies as the Bank (each a **"Beneficiary"**);

**"Building Contract"** means any building contract entered into or to be entered into by the Chargor in relation to or for the purposes of any Development;

**"Charged Property"** means all property mortgaged, charged or assigned by the Deed;

**"Debts"** means all existing and future book and other debts and rights to money and income (including Rental Income) liquidated and unliquidated owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but not including cash at bank;

**"Designated Account"** means:

- (a) any account of the Chargor with the Bank; or
- (b) any account of the Chargor with any other bank which has been notified of the interest of the Beneficiaries in such account and has agreed in writing not to permit withdrawals from such account except with the written consent of the Bank;

**"Development"** means:

- (a) any works of construction on the Property; or
- (b) any refurbishment of the Property

in accordance with the plans and specifications approved or to be approved by or on behalf of the Bank (such approval not to be unreasonably withheld or delayed);

**"Development Contracts"** means any Building Contract, the existing and future terms of appointment of any architects, quantity surveyors, engineers and other consultants or persons whose services are required for a Development, all existing and future warranty agreements in favour of the Chargor which relate to a Development, and any other existing and future agreement relating to the acquisition, construction, management, design, servicing, marketing, development, operation and use of the Property;

**"Encumbrance"** means a mortgage, charge, assignment by way of security, pledge, lien, any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any sale and leaseback or sale and repurchase arrangement) having or intended to have a similar effect;

**"Enforcement Event"** means any of the following events:

- (c) a failure by the Chargor to pay any Secured Liability on the date on which it is due;

- (d) a failure by the Chargor to pay on demand any Secured Liability which is payable to any of the Beneficiaries on demand; or
- (e) any event by virtue of which any Secured Liability becomes due before the date on which it would otherwise be due for payment;

**"Hedging Agreement"** means any existing and future interest rate exchange 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 the Secured Liabilities or any part thereof entered into by the Chargor with the Bank or any other counterparty approved by the Bank;

**"Intellectual Property"** means any existing and future right in respect of any patent, copyright, trade mark, service mark, invention, design, know-how, 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 existing and future:

- (f) stock, share, bond or any form of loan capital of or in any legal entity;
- (g) unit in any unit trust or similar scheme;
- (h) warrant or other right to acquire any such investment,

and, to the extent not constituting a Debt, any income, offer, right or benefit in respect of any such investment;

**"Lease"** includes any underlease, tenancy, letting, licence, any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression tenant will be construed accordingly;

**"Loan Agreement"** means the loan agreement dated on or around the date of the Deed between (1) the Chargor and (2) the Bank;

**"Property"** means:

1. All that freehold property known as 55 Bold Street, Liverpool, L1 4EU registered at the Land Registry under title number MS 302272.
2. All that freehold property known as 65/67 Bold Street, Liverpool, L1 4EZ registered at the Land Registry under title number MS 30227.
3. All that freehold property known as 78 Bold Street, Liverpool, L1 4HR registered at the Land Registry under title number MS 302300.
4. All that freehold property known as 86 Bold Street and 89 Wood Street, Liverpool, L1 4HY registered at the Land Registry under title number MS 302302.
5. All that freehold property known as 90 Bold Street, Liverpool, L1 4HY registered at the Land Registry under title number MS 107531.
6. All that freehold property known as 126 Bold Street, Liverpool, L1 4JA registered at the Land Registry under title number MS 302208.

7. All that freehold property known as 4 Roscoe Street, Liverpool, L1 2SX registered at the Land Registry under title number MS 145105.
8. All that freehold property known as 28/36 Roscoe Street, Liverpool, L1 9DW registered at the Land Registry under title number MS 302208.
9. All that freehold property known as 9/23 Roscoe Street, Liverpool, L1 9JD registered at the Land Registry under title number MS 302209.
10. All that freehold property known as 51/53 Seel Street, Liverpool, L1 4AJ registered at the Land Registry under title number MS 453476 and MS 302323.
11. All that freehold property known as 25-27 Slater Street, Liverpool, L1 4BW registered at the Land Registry under title number MS 302314.

**"Real Property"** means all freehold or leasehold property forming part of the Charged Property; and

**"Rental Income"** means all amounts payable to or for the benefit of the Chargor in connection with the occupation of the Real Property including each of the following amounts:

- (i) rent including any increase of rent or interim rent agreed by the Chargor or payable pursuant to any provisions of the Landlord and Tenant Act 1954 and all other sums payable under any Lease;
- (j) sums payable from any deposit held as security for performance of any tenant's obligations or by any guarantor of those obligations;
- (k) any other monies payable in respect of occupation and/or use of any Real Property including any fixture for display or advertisement;
- (l) any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by the Chargor in respect of any Real Property net of any costs, fees and expenses incurred but not reimbursed to the Chargor in connection with such claim;
- (m) any monies payable under any policy of insurance in respect of loss of rent;
- (n) 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 occupational lease or occupancy agreement; and
- (o) any interest payable on any sum referred to above.

## SCHEDULE 1

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

All liabilities of the Chargor owed or expressed to be owed to any of the Beneficiaries whether or not originally owed to any of the Beneficiaries and whether owed jointly or severally, as principal or surety or in any other capacity

(the "**Secured Liabilities**").

## SCHEDULE 2

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

#### 1. Fixed Security

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

- (p) charged to the Bank by way of legal mortgage all freehold or leasehold property owned by the Chargor at the date of the Deed including the Property;
- (q) charged to the Bank by way of equitable mortgage its interest in any freehold or leasehold property acquired by the Chargor after the date of the Deed;
- (r) charged to the Bank by way of fixed charge its interest in:
  - (i) all existing and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property;
  - (ii) any Investment;
  - (iii) any Hedging Agreement;
  - (iv) its existing and future goodwill and uncalled capital;
  - (v) all existing and future cash at bank;
  - (vi) any Intellectual Property;
  - (vii) any money now or at any time after the date of this deed standing to the credit of any Designated Account; and
  - (viii) to the extent not otherwise subject to any fixed security in favour of the Bank:
    - (A) any existing and future proceeds of any insurance of any Charged Property; and
    - (B) any sum now or at any time after the date of the Deed received by the Chargor as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986;
- (s) charged and assigned to the Bank by way of fixed security its interest in the Debts and the benefit of the Debts and any guarantee or security for the payment of any Debts provided that if any such guarantee or security is expressed to be non-assignable then the Chargor charges to the Bank by way of fixed security its interest in and the benefit of it; and
- (t) assigned to the Bank by way of fixed charge its interest in and the benefit of the Development Contracts and of the agreements and other

documents (if any) listed in schedule 2 of the Deed and the benefit of any guarantee or security for the performance of any of the Development Contracts or such agreements or other documents provided that if any Development Contract, agreement, other document, guarantee or security is expressed to be non-assignable then the Chargor charges to the Bank by way of fixed charge its interest in and the benefit of it;

- (u) charged to the Bank by way of fixed charge, all other existing and future property of the Chargor not charged or assigned by the previous paragraphs of this clause (other than the Chargor's stock in trade or work in progress).

## **2. Floating Security**

### **2.1 Creation of 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 existing and future undertaking and property to the extent not otherwise at any time subject to any fixed charge in favour of the Bank.

### **2.2 Conversion**

Subject to clause 4.3 of the Deed, the Bank may at any time by written notice to the Chargor convert the floating charge created under clause 4.1 (*Creation of floating charge*) of the Deed into a fixed charge as regards any property specified in the notice if:

- (a) an Enforcement Event has occurred; or
- (b) in the opinion of the Bank such property is at risk of becoming subject to any Encumbrance (other than one in favour of the Bank) or is otherwise at risk of ceasing to be within the ownership or control of the Chargor.

### **2.3 Moratorium under 1986 Act**

The Bank shall not be entitled to convert the floating charge created by clause 4.1 of the Deed 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 section 1A of and schedule A1 to the Insolvency Act 1986.

### **2.4 Qualifying floating charge**

- (a) Section 14(2)(a) of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4.1 which is a "qualifying floating charge" for the purpose of section 14(1) of the Insolvency Act 1986.

## **3. Negative Covenants**

Except as permitted by the terms of the Loan Agreement, the Chargor will not except with the prior written consent of the Bank:

- (a) dispose or purport or agree to dispose of any interest in or lend or grant any licence or other right over any property mortgaged, charged or assigned under clause 3 (*Fixed Security*) of the Deed or, save for full



consideration in money or money's worth and in the ordinary course of the Chargor's business, dispose of any interest in or lend or grant any licence or other right over any of the property charged by way of floating charge under clause 4 (*Floating Security*) of the Deed;

- (b) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property;
- (c) redeem or purchase its own shares or provide financial assistance for such purposes or pay an abnormal sum by way of dividend; or
- (d) terminate or amend in any material respect any Development Contract or release, settle or discharge any claim, right or entitlement which the Chargor may have under any Development Contract, whether by assignment, transfer, novation or otherwise.

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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. 06008235

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 23rd FEBRUARY 2007 AND CREATED BY FRENSON 2 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY OF THE BENEFICIARIES ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st MARCH 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th MARCH 2007.

*Handwritten signature*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES