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CHFP041

COMPANIES FORM No. 395

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.

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

1		
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6032640

Name of company

*LXB DEV CO BORROWER LIMITED (the **Chargor**).

Date of creation of the charge

20 December 2006.

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

05

Debenture (the **Charge**).

Amount secured by the mortgage or charge

The Secured Liabilities (the **Charge**).

See Paper Apart 1 for Definition.

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

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND as Security Trustee for the
Finance Parties as defined in Paper Apart 1 (the **Security Trustee**), New Ueberior
House, 11 Earl Grey Street, Edinburgh.

Postcode EH3 9BN.

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

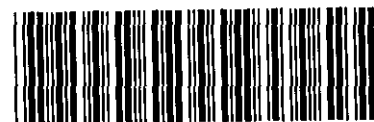
Dundas & Wilson CS LLP
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN
JSL/ADCF/CLP/BOS.001.3314

Time critical reference

For official use (02/2006)
Mortgage Section

Post room

MONDAY



SLKFHM1G

SCT

08/01/2007

822

COMPANIES HOUSE

See Paper Apart 2.

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

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

† Delete as appropriate

N/A

Dr. R. L. B. B.

Date **B** JANUARY 2007

On behalf of [company] [mortgagee/chargee] [†]

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 are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

This is Paper Apart 1 referred to in the foregoing Form 395 relating to a Debenture granted by LXB Dev Co Borrower Limited in favour of The Governor and Company of the Bank of Scotland as Security Trustee for the Finance Parties dated 20 December 2006.

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

Borrower means the Chargor;

Encumbrance means any mortgage, pledge, lien, charge, assignment by way of security, assignation in security, hypothec, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security;

Facility Agreement means the facility agreement dated on or around the date of the Charge among, *inter alios*, the Borrower and The Governor and Company of the Bank of Scotland (as Arranger, Agent, Original Lender and Security Trustee) in respect of a bridging term loan facility of up to £19,000,000;

Finance Parties has the same meaning given to it by the Facility Agreement;

Gross Rental Income means the aggregate of all amounts received by the Chargor in connection with the letting, licence or agreement for lease of the Property or any part thereof, including (without duplication or limiting the generality of the foregoing) each of the following amounts so paid:

- (a) rent, licence fees (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 increase of rent paid by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927 or any analogous or equivalent legislation of any relevant jurisdiction;
- (c) any rent paid by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954 or any analogous or equivalent legislation of any relevant jurisdiction;
- (d) sums appropriated from any deposit held as security for performance of any tenant's obligations (excluding any sum which is payable to that tenant);
- (e) any other moneys paid in respect of occupation and/or usage of the Property and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (f) any profits awarded as a result of any proceeding taken or claim made for the same;
- (g) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded 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 Chargor from any party) in furtherance of such proceedings so taken or claim so made;

- (h) any moneys paid under any policy of insurance in respect of loss of rent or interest thereon;
- (i) any sum paid or the value of any consideration given or to be given by or on behalf of a tenant for the surrender or variation of the Occupational Leases or occupancy agreement or otherwise;
- (j) sums received from any guarantor of any occupational tenant under the Occupational Leases;
- (k) service charges; and
- (l) subject to the exclusion in paragraph (d) above, any interest paid on any sum referred to above;

Insolvency Act means the Insolvency Act 1986;

Insurances means all of the Chargor's interests in all contracts and policies of insurance which are from time to time taken out or effected by or on behalf of the Chargor in connection with the Secured Assets;

Occupational Leases means none;

Operating Account has the meaning given to it in the Facility Agreement;

Property means none;

Secured Assets means the Property together with all property rights, assets and income of the Chargor charged to the Security Trustee (whether by way of fixed or floating charge) by the Charge and each and every part thereof and shall, where the context admits or requires, include either the whole or any part thereof; and

1 **Secured Liabilities** means all present and future obligations and liabilities of the Chargor to the Finance Parties (or any of them), whether actual, contingent, sole, joint and/or several or otherwise, including, without prejudice to the foregoing generality, all obligations to indemnify the Finance Parties (or any of them).

This is Paper Apart 2 referred to in the foregoing Form 395 relating to a Debenture granted by LXB Dev Co Borrower Limited in favour of The Governor and Company of the Bank of Scotland as Security Trustee for the Finance Parties dated 20 December 2006.

1 CHARGE

1.1 Fixed Charge (Land)

The Chargor with full title guarantee and as a continuing security for payment and discharge of the Secured Liabilities has charged in favour of the Security Trustee by way of fixed charge the Property and all estates or interests in any freehold, leasehold or other immovable property now or hereafter belonging to it wherever situated and all buildings, erections and structures (whether in the course of construction or otherwise) and fixtures and fittings and fixed plant and machinery now or hereafter thereon and all improvements and additions thereto and with the benefit of all leases, underleases, tenancies, agreements for lease, rights, covenants, undertakings, warranties, guarantees, indemnities and conditions from time to time affecting the same (subject to the provisions hereof), including but not limited to (to the extent they are not subject to an effective assignment under Clause 3.3 of the Charge (as detailed in paragraph 1.3 below)) all of its rights under the Occupational Leases free from any Encumbrance.

1.2 Fixed Charge (Other Assets)

The Chargor with full title guarantee and as a continuing security for payment and discharge of the Secured Liabilities has charged in favour of the Security Trustee by way of first fixed charge:-

- 1.2.1 all the goodwill and uncalled capital both present and future of the Chargor (including future calls whether made by the directors of the Chargor or by a receiver, administrative receiver, administrator or liquidator);
- 1.2.2 so far as chargeable, all plant, machinery, vehicles, computers and office and other equipment of the Chargor and all related spare parts, equipment, tools and fuel (excluding stock in trade) and all patents, trade marks, trade and business names, service marks, registered designs, design rights, database rights and copyrights (including any applications to any register) both present and future of the Chargor *together with all trade secrets and know-how, confidential or proprietary knowledge* and information and all other intellectual property rights now or hereafter owned by the Chargor in any country, together, in each and every case, with the benefit of any licences or other agreements relating to the use or exploitation of rights of any such nature owned by the Chargor;
- 1.2.3 all book and other debts now or at any time during the continuance of this security due or owing to the Chargor and all balances now or hereafter standing to the credit of any account of the Chargor with any branch or office of the Security Trustee or any other financial institution;
- 1.2.4 so far as chargeable, all the benefit of and rights under or in respect of all contracts, agreements, deeds, undertakings, guarantees, warranties, indemnities, other documents, concessions and franchises now or hereafter entered into by or granted to or vested in or novated or assigned to the Chargor (including any contract for sale of or other dealing with any of the assets hereby charged);
- 1.2.5 all rights, titles and interest of the Chargor to and in the proceeds of all present or future Insurances (including any rights of subrogation arising therefrom);

- 1.2.6 all rights to which the Chargor or its liquidator or administrator is now or may hereafter become entitled in respect of the proceeds of any order of a competent court made pursuant to sections 214, 238(3) 239(3) or 423(2) of the Insolvency Act;
- 1.2.7 all of the Chargor's present and future rights to recover any value added tax or any supplies made to it and any sum so recovered;
- 1.2.8 all the proceeds or any payment of any claim, award, judgement, sum or damages payable to the Chargor and all of the Chargor's rights and remedies in existence arising in respect thereof;
- 1.2.9 all rental income, licence fees and any other such income and all the proceeds of sale or other disposal of any property now or hereafter owned by the Chargor and all right, title and interest to and in the same and all the benefit thereof and the right to make demand for and receive the same;
- 1.2.10 its present and future interest in all stocks, shares, debentures, bonds, warrants, coupons and other securities and investments and all rights relative thereto;
- 1.2.11 the benefit of all present and future licences (statutory or otherwise) held or to be held in connection with its business or the use of any of the Secured Assets the subject of the security pursuant to Clause 3.1 (as defined in paragraph 1.1 above) above and the right to recover and receive all compensation which may at any time become payable to it in respect thereof; and
- 1.2.12 the Operating Account.

1.3 **Assignment**

The Chargor with full title guarantee and as a continuing security for payment and discharge of the Secured Liabilities, has assigned, in favour of the Security Trustee all its rights title and interest in and to:

- 1.3.1 the Occupational Leases; and
- 1.3.2 the Gross Rental Income.

1.4 **Floating Charge**

The Chargor with full title guarantee and as a continuing security for payment and discharge of the Secured Liabilities has charged in favour of the Security Trustee by way of a first floating charge all the undertaking and assets of the Chargor whatsoever and wheresoever both present and future including, but not limited to, its uncalled capital for the time being, and all its heritable and moveable property and other property, assets and rights in Scotland or governed by the laws of Scotland, together with, (if and insofar as the charges thereon created in the Charge may for any reason be ineffective as fixed charges or if and insofar as such fixed charges shall for any reason be released) all of the property, assets and rights described in Clauses 1.1, 1.2 and 1.3 (as defined in paragraphs 1.1 to 1.3 above).

See Paper Apart 1 for definitions.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 06032640

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 20th DECEMBER 2006 AND CREATED BY LXB DEV CO BORROWER LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE 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 8th JANUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th JANUARY 2007.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES