

MG01

Particulars of a mortgage or charge

257720/13

WEDNESDAY



SCT
"SD7JFEVJ"
11/11/2009
COMPANIES HOUSE

886

A fee is payable with this form.
We will not accept this form unless you send the correct fee.
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland.

☐ **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s.

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

1

Company details

Company number 06995050

Company name in full ASHCURCH CORSTON LIMITED

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation 09 11 2009

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.

Description Debenture

4

Amount secured

Please give us details of the amount secured by the mortgage or charge.

Amount secured The amount secured by the Debenture is the Secured
Liabilities.

See Section 6 for definitions.

Continuation page
Please use a continuation page if
you need to enter more details.

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Name Bank of Scotland plc (as Security Trustee for the Finance Parties)

Address The Mound

Edinburgh

Postcode E H 1 1 Y Z

Name

Address

Postcode

Continuation page

Please use a continuation page if you need to enter more details.

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Continuation page

Please use a continuation page if you need to enter more details.

Short particulars

✓ See continuation sheets 1 to 7

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance
or discount

N/a

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here.

Signature

Signature

X

Handwritten signature

PARTNER BURNES LLP

11/11/09
X

This form must be signed by a person with an interest in the registration of the charge.

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Genevieve McDermott

Company name Burness LLP

Address 50 Lothian Road

Festival Square

Post town Edinburgh

County/Region

Postcode E H 3 9 W J

Country

DX ED73 Edinburgh

Telephone 0131 473 6000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included the original deed with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the mortgagee or chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property mortgaged or charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

Continuation Sheet 1

- 1 The property charged by the Debenture is as follows:-
 - 1.1 by way of first legal mortgage, all of the Chargor's legal and/or beneficial interest (as set out in Schedule 1 (*The Property*)) of the Debenture in and to the Property.
 - 1.2 by way of first fixed charge:-
 - 1.2.1 (to the extent the same are not the subject of an effective mortgage under Clause 3.1.1 of the Debenture (as detailed in paragraph 1.1 above)) all present and future estates or interests in any freehold, commonhold or leasehold property now or in the future belonging to the Chargor and located in England or Wales;
 - 1.2.2 all plant and machinery now or in the future owned by the Chargor and the Chargor's interest in any such plant or machinery in its possession;
 - 1.2.3 its present and future interest in all stocks, shares, debentures, bonds, warrants, coupons and other securities and investments and all rights relative thereto;
 - 1.2.4 all benefits in respect of Insurances, all claims in respect thereof and return of premiums in respect of them;
 - 1.2.5 (to the extent that the same do not fall within any other sub-clause of Clause 3.1.2 of the Debenture (as detailed in this paragraph 1.2)) all book and other debts and other moneys due, owing, payable or incurred to the Chargor now or at any time and the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by the Chargor in relation thereto;
 - 1.2.6 all Intellectual Property Rights including trade mark applications, trading names, rights in the nature of copyright, moral rights, inventions, design rights, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Chargor or in which it has an interest and its interest in the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Chargor or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world;

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

Continuation Sheet 2

1.2.7 the Chargor's present and future beneficial interest, claim or entitlement in any pension fund;

1.2.8 the Chargor's present and future goodwill;

1.2.9 the benefit of all present and future licences (statutory or otherwise) held or to be held in connection with the Chargor's business or the use of any of the Security Assets the subject of the security pursuant to sub-clause 3.1.2.1 of the Debenture (as detailed in paragraph 1.2.1 above) and the right to recover and receive all compensation which may at any time become payable to the Chargor in respect thereof; and

1.2.10 the Chargor's present and future uncalled capital.

1.3 by way of assignment, all Rental Income.

2 A reference in the Debenture to a charge or mortgage of any freehold, commonhold or leasehold property (including, for the avoidance of doubt, but without prejudice to the foregoing generality, the Property) includes:

2.1 all buildings and Fixtures on that property;

2.2 the proceeds of sale of any part of that property; and

2.3 the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3 Clause 3 of the Debenture (*Fixed Charges*) (as detailed in paragraphs 1 and 2 above) shall not apply to any asset which requires the consent of any person to the creation of a fixed charge over it or the execution of an assignment in respect of it, provided that the Chargor undertakes to use its reasonable endeavours to obtain such consent and upon such consent being obtained, such assets will automatically become subject to the Debenture.

4.1 By way of a first floating charge (i) all the Chargor's property, assets and rights whatsoever and wheresoever both present and future situated outwith Scotland or governed by a body of law other than Scots law and not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage or charge or assignment by Clause 3 (*Fixed Charges*) of the Debenture (as detailed in paragraphs 1 to 3 above), and (ii) all the Chargor's property, assets and rights whatsoever and wheresoever both present and future situated in Scotland or otherwise governed by Scots law.

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

Continuation Sheet 3

- 4.2 The Security Trustee may, by notice to the Chargor, convert the floating charge created under the Debenture into a specific fixed charge over any assets specified in the notice if (i) an Event of Default has occurred and is continuing or (ii) any assets specified in the notice are, in the opinion of the Security Trustee (acting reasonably), in danger of being seized or sold under any form of distress, attachment, execution or other legal process or otherwise in jeopardy; and the Security Trustee may at any time thereafter appoint a Receiver thereof.
- 4.3 The floating charge created under the Debenture by the Chargor shall (other than in respect of any of the Security Assets situate in Scotland if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto pursuant to Section 72 of the Insolvency Act 1986 by reason of any automatic conversion), in addition to the circumstances in which the same will occur under general law, automatically be converted into a fixed charge if:-
- 4.3.1 a meeting of the Chargor is convened for the purpose of considering any resolution for (or to petition for) its winding-up or for its administration or any such resolution is passed; or
- 4.3.2 any person presents a petition for the administration or winding-up or bankruptcy of the Chargor and, in the case of a winding-up petition, the petition is not discharged or stayed within 14 days.
- 4.4 The floating charge created under the Debenture may not be converted into a fixed charge solely by reason of:-
- 4.4.1 the obtaining of a moratorium; or
- 4.4.2 anything done with a view to obtaining a moratorium,
under the Insolvency Act 2000.
- 4.5 The floating charge created under the Debenture will (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge over all of the Chargor's assets:-
- 4.5.1 if an administrator is appointed or the Security Trustee receives notice of an intention to appoint an administrator; or
- 4.5.2 on the convening of any meeting of the members of the Chargor to consider a resolution to wind the Chargor up (or not to wind the Chargor up).

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

Continuation Sheet 4

4.6 The floating charge created under the Debenture is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

4.7 The giving by the Security Trustee of a notice pursuant to paragraph 4.2 above in relation to any class of the Chargor's assets will not be construed as a waiver or abandonment of the Security Trustee's rights to give other similar notices in respect of any other class of assets or of any of the rights of the Chargor under the Debenture or under any of the other Finance Documents.

5 The Chargor shall not, otherwise than as provided in a Facility Agreement:

5.1.1 create or permit to subsist any Security over all or any part of the Security Assets;

5.1.2 part with, sell, transfer or otherwise dispose of or agree to part with, sell, transfer or otherwise dispose of all or any part of the Security Assets.

In section 4 (amount secured), section 5 (mortgagee(s) or person(s) entitled to the charge and section 6 (short particulars of all property mortgaged or charged) of this form MG01 defined terms shall have the following meanings:-

"BoS" means Bank of Scotland plc, a company incorporated under the law of Scotland (Registered Number SC327000) and having its Registered Office at The Mound, Edinburgh, EH1 1YZ for itself and as Security Trustee for the Finance Parties;

"Chargor" means Ashchurch Corston Limited, a company incorporated under the law of England and Wales (Registered Number 06995050) and having its Registered Office at 58 Davies Street, London W1K 5JF;

"Debenture" means the debenture between the Chargor and the Security Trustee dated 9 November 2009;

"Event of Default" has the meaning given to it in the Facility Agreement;

"Facility Agreement" means the £143,099,000 facility agreement between Kenmore Investments Limited, Kenmore Capital Limited, Kenmore Capital 2 Limited, Kenmore Capital 3 Limited and Kenmore Property Group as Original Guarantors and Bank of Scotland plc as Arranger, Original Lender, Overdraft Bank, Agent and Security Trustee (each as defined therein) dated 6 November 2008 as amended by the amendment letter dated 22 December 2008 and as further amended and restated on 19 August 2009 and from time to time, setting out the terms and conditions on which the Lenders and the Overdraft Bank agreed to make available term loan and overdraft facilities to the Chargor;

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

Continuation Sheet 5

"Finance Documents" has the meaning given to it in the Facility Agreement;

"Finance Parties" has the meaning given to it in the Facility Agreement;

"Fixtures" means in relation to any freehold, heritable, commonhold or leasehold property charged by or pursuant to the Debenture all fixtures and fittings (including trade fixtures and fittings other than occupational tenants' fixtures and fittings) and fixed plant and machinery from time to time thereon, the property wherein is vested in the Chargor;

"Insurances" means all contracts and policies of insurance or indemnities which are from time to time taken out by or on behalf of the Chargor or (to the extent of the Chargor's interest) in which the Chargor has an interest in respect of the Real Property charged to the Security Trustee pursuant to the Debenture;

"Intellectual Property Rights" means patents, patent applications, trade marks, community trade marks, service marks, brand names, registered designs, copyright and all other industrial and intellectual property rights;

"Lease" means any present or future lease, occupational ease, underlease, sub-lease, licence, concession, tenancy or right to occupy in each case howsoever described whether on a fixed term or periodic basis governing the use or occupation of any freehold, heritable, commonhold or leasehold property or any part of it;

"Property" means all that freehold or leasehold property listed in Schedule 1 (*The Property*) of the Debenture;

"Real Property" means freehold, heritable, commonhold and leasehold property in Scotland, England and Wales and any other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon);

"Receiver" means any one or more qualified persons appointed by the Security Trustee under Clause 17 of the Debenture to be a receiver, administrative receiver or, receiver and manager of all or any part of the Security Assets where qualified person means a person who, under the Insolvency Act 1986, is qualified to act as a receiver of the property of the Chargor with respect to which he is appointed or (as the case may require) an administrative receiver of the Chargor;

"Rental Income" means all sums paid or payable to or for the benefit of the Chargor 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;

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Short particulars

Continuation Sheet 6

- (b) sums received or receivable from any deposit held as security for performance of any tenants obligations;
- (c) any other monies payable in respect of use and/or occupation;
- (d) proceeds of insurance in respect of loss of rent or interest on rent;
- (e) receipts from or the value of consideration given for the grant, surrender or variation of any letting;
- (f) proceeds paid by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance and repair of, and the payment of insurance premiums for, a Property;
- (g) any contributions by a tenant of a Property to ground rent due under any Lease out of which the Chargor derives its interest in that Property;
- (h) proceeds paid for a breach of covenant under any Lease in relation to a Property and for expenses incurred in relation to any such breach;
- (i) any contribution to a sinking fund paid by a tenant of a Property;
- (j) any payment from a guarantor or other surety in respect of any of the items listed in this definition;
- (k) interest, damages or compensation in respect of any of the items in this definition; and
- (l) any VAT payable on any sum mentioned in this definition;

“Secured Liabilities” means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Security Trustee and each of the other Finance Parties (and in the case of the Standby Facility only, be due, owing or incurred in whatsoever manner to Bank of Scotland plc) by the Chargor under the Debenture or any of the other Finance Documents, whether actually or contingently, solely or jointly and whether as principal, guarantor, cautioner or surety including any money and liabilities of the Chargor to a third party which have been assigned or novated to or otherwise vested in the Security Trustee or any of the other Finance Parties, and including interest, discount, commission and other lawful charges or expenses which the Security Trustee or any of the other Finance Parties may in the course of its business charge or incur in respect of any of those matters or for keeping/...

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

Continuation Sheet 7

the Chargor's account, and so that interest shall be computed and compounded according to the usual rates and practice of the Security Trustee as well after as before any demand made or decree obtained under or in relation to the Debenture;

"Security" has the meaning given to it in the Facility Agreement;

"Security Assets" means all assets, rights and property of the Chargor the subject of any security hereby created by the Debenture;

"Security Trustee" means BoS in its capacity as security trustee (for itself and as security trustee for the Finance Parties) in accordance with the Facility Agreement; and

"Standby Facility" has the meaning given to it in the Facility Agreement.



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 6995050
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 9 NOVEMBER
2009 AND CREATED BY ASHCHURCH CORSTON LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO BANK OF SCOTLAND PLC (AS SECURITY
TRUSTEE FOR THE FINANCE PARTIES) AND EACH OF THE
OTHER FINANCE PARTIES ON ANY ACCOUNT WHATSOEVER
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 11 NOVEMBER 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18 NOVEMBER
2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES