

Particulars of a mortgage or charge

395

A fee of £10 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)

Name of company

* NWP Street Limited (the **Chargor**)

Date of creation of the charge

31 May 2002

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

Guarantee and Debenture (the **Debenture**) made between (1) the **Chargor** and (2) the Governor and Company of the Bank of Scotland (the **Bank**)

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and liabilities of the **Chargor** to the **Bank** under or pursuant to the Financing Documents (as defined below), including the Debenture. (the **Secured Obligations**)

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

The Governor and Company of the Bank of Scotland (the **Bank**) of 155 Bishopsgate, London EC2M 3UB.

Postcode

Please return
via

CH London Counter

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

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

DJB/58119.799/5825878.01

Time critical reference

For official Use
Mortgage Section

Post room



LD6
COMPANIES HOUSE

0284
14/06/02

The Chargor, with full title guarantee, as continuing security for the payment of the Secured Obligations charged in favour of the Bank:

(a) by way of legal mortgage all estates or interests in the freehold, leasehold and other immovable property described in Schedule 1 (see below) and the proceeds of sale thereof and all buildings and trade and other fixtures on any such property belonging to or charged to the Chargor from time to time (the **Legally Mortgaged Property**);

(b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property at the date of the Debenture or at any time during the continuance of the security belonging to the Chargor (other than the Legally Mortgaged Property) and the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property belonging to or charged to the Chargor;

(continues on page 3)

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)

Signed Aenton Wilde Sayle

Date 13 June 2002

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

A fee of £10 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 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 CF14 3UZ

Company Number

4413822

Name of company

NWP Street Limited (the **Chargor**)

Short particulars of all the property mortgaged or charged (continued)

- (c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Chargor at the date of the Debenture or in the future;
- (d) by way of fixed charge all book and other debts and monetary claims at the date of the Debenture or at any time thereafter due or owing to the Chargor (the **Debts**) and all moneys which the Chargor receives in respect thereof together with all rights relating thereto including any security and remedies therefor;
- (e) by way of fixed charge (but subject to the provisions of Clause 7.4 of the Debenture - see Schedule 2 below) all balances standing to the credit of any current, deposit or other account of the Chargor with the Bank (including, inter alia, any account designated a realisations account for the proceeds of disposals of any of the assets of the Chargor) or with other bankers, financial institutions or similar third parties (the **Credit Balances**);
- (f) by way of fixed charge all stocks, shares, debentures, bonds, notes and loan capital of:
 - (i) any Subsidiary; and
 - (ii) any other body corporate;

and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may at the date of the Debenture or thereafter belong to the Chargor, together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;
- (g) by way of fixed charge the goodwill of the Chargor and its uncalled capital at the date of the Debenture or at any time thereafter in existence;
- (h) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, trade names, know-how and inventions or other rights of every kind deriving therefrom at the date of the Debenture or at any time thereafter belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, trade names, know-how and inventions; and
- (i) by way of floating charge the whole of the Chargor's undertaking and all its property, assets and rights, whatsoever and wheresoever, as at the date of the Debenture and in the future, other than any property or assets from time to time or for the time being effectively mortgaged, assigned or charged to the Bank by way of fixed charge by this Clause and Clause 4.2 of the Debenture (see Schedule 3 below) (thereinafter collectively referred to as the **Floating Charge Property**).

Company Number

4413822

Name of company

NWP Street Limited (the **Chargor**)

Short particulars of all the property mortgaged or charged (continued)

NEGATIVE PLEDGE:

The Chargor covenanted that without the prior written consent of the Bank it shall not nor shall it agree or purport to:

- (a) create or permit to subsist any Encumbrance (other than a Permitted Encumbrance) (as defined below) whether in any such case ranking in priority to or pari passu with or after the security created by the Debenture save to the extent permitted or required under the Credit Agreement; or
- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except:
 - (i) as permitted under the Credit Agreement; or
 - (ii) Floating Charge Property in the ordinary course of trading by the Chargor and on arm's length terms.

DEFINITIONS:

Credit Agreement means the credit agreement dated 31 May 2002 made between Chargor, NWP Payphones Limited (in the process of changing its name to NWP Spectrum Limited), NWP Street Limited and the Bank .

Encumbrance has the meaning given to that term in the Credit Agreement.

Finance Documents has the meaning given to that term in the Credit Agreement.

Permitted Encumbrances has the meaning given to that term in the Credit Agreement.

SCHEDULE 1:

The Legally Mortgaged Property

Company Number

4413822

Name of company

NWP Street Limited (the **Chargor**)

Short particulars of all the property mortgaged or charged (continued)

SCHEDULE 2:

7.4 Prior to the security hereby created becoming enforceable, in the absence of any written directions to the contrary from the Bank, any moneys in respect of the Debts received by the Chargor and paid into any current account or other account with the Bank in accordance with the requirements of Clause 7.1 hereof shall upon being paid into such account be released from the fixed charge created by Clause 4.1(d) hereof and shall become subject to the floating charge created by Clause 4.1(i). Such release from the fixed charge shall not affect and shall be entirely without prejudice to the continuance of the said fixed charge on all other Debts of the Chargor outstanding from time to time and on all moneys which the Chargor receives in respect thereof.

SCHEDULE 3:

4.2 In addition, the Chargor hereby (and to the intent that the security so constituted shall be a continuing security in favour of the Bank) assigns with full title guarantee by way of security all of the Chargor's rights, title and interest (both present and future) in all and each of the Acquisition Documents **PROVIDED THAT** the Chargor shall be entitled to require the re-assignment of the Acquisition Agreement at any time after the Secured Obligations have been discharged in full.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04413822

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT GUARANTEE & DEBENTURE DATED THE 31st MAY 2002 AND CREATED BY NWP STREET LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND 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 14th JUNE 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th JUNE 2002.

LCsaw



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES