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COMPANIES FORM No. 395

Particulars of a mortgage or charge

043377/78

395

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

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)

Name of company

* WYKEHAM INNS LIMITED ("the Mortgagor")

Date of creation of the charge

25 June 2007

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

Legal Charge ("the Deed")

Amount secured by the mortgage or charge

All moneys obligations and liabilities whatsoever whether for principal interest or otherwise which may now or at any time in the future be owing or incurred by the Mortgagor to the Security Trustee FSW and/or SWV whether present or future actual or contingent and whether alone severally or jointly as principal guarantor surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever and including but without limitation all Expenses and so that interest shall be computed and compounded as well after as before any demand or judgment ("Secured Liabilities")

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

YFM Venture Finance Limited ("the Security Trustee") as security agent and trustee for Finance South West Growth Fund, L P ("FSW") and South West Ventures Fund, L P ("SWV"), whose registered office is Saint Martins House 210-212 Chapeltown Road, Leeds, West Yorkshire,

Postcode LS7 4HZ

Presentor's name address and
reference (if any)

Ashfords Solicitors
Ashford House
Grenadier Road
Exeter
EX1 3LH

Ref AFS/JKR/200136-8

Time critical reference

For official Use (02/00)
Mortgage Section

Post room

SATURDAY



A05

ACJ3QQUI
30/06/2007
COMPANIES HOUSE

513

Short particulars of all the property mortgaged or charged

1 The Mortgagor charges to the Security Trustee with Full Title Guarantee as continuing security for the payment and discharge of the Secured Liabilities

1 1 by way of first legal mortgage, the Property,

1 2 by way of a first fixed charge

- (a) all plant and machinery located upon the Property and in all fixtures,
 - (b) its rights under any appointment of a managing agent of the Property,
 - (c) any goodwill relating to the Property,
 - (d) the benefit of all permissions of whatsoever nature and whether statutory or otherwise, held in connection with the Property or the business located upon it and the right to recover and receive all compensation which may be payable to it in relation to the Property,
 - (e) the benefit to the extent vested in it, of all building contracts, professionals' appointments, guarantees, warranties and representations given or made by any building contractors, professional advisers, manufacturers, suppliers or installers of all plant, machinery, fixtures or fittings or any other person in relation to the Property including all rights and remedies available to it against such persons, and
 - (f) its rights and benefits under any designs (and all other intellectual property rights) relating to the Property,
- PLEASE SEE 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)

Signed

J. L. L. S.

Date

29-6-07

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

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

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 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.

[†] delete as appropriate

Please do not
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binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

1 3 by way of assignment, all of its right, title and interest in and to
(a) all Rental Income and any guarantee of any Rental Income contained in
or relating to any Occupational Lease,
(b) all its rights under the Insurances,
(c) the benefit of all Agreements, all the proceeds of any claim, award or
judgment arising out of any and all sums paid or payable to the Mortgagor
under or in respect of any Agreement, and
(d) all its rights under any agreement or arrangement entered into now or
in the future by the Mortgagor with any person for the purpose of or in
connection with the fixing, capping or hedging of the rate of interest
payable by the Mortgagor in respect of any borrowing or indebtedness and
any right or option to enter into any such agreement or arrangement,
providing that nothing in this Clause 1 shall constitute the Security
Trustee as a mortgagee in possession

2 The Mortgagor shall not without the prior written consent of the
Security Trustee

(a) create or permit to subsist or arise any Encumbrance or any right or
option on the Charged Property or any part of it Subject as aforesaid, any
mortgage of or charge on the Charged Property created by the Mortgagor
(other than in favour of the Security Trustee) shall be expressed to be
subject to this Charge,
(b) sell, convey, assign or transfer the Charged Property or any interest
in or otherwise part with or dispose of the Charged Property or assign or
otherwise dispose of any moneys payable to the Mortgagor in relation to the
Charged Property or agree to do any of the foregoing,
(c) exercise any of the powers of leasing or agreeing to lease vested in or
conferred on mortgagors by the common law or by statute or accept the
surrender of any lease, underlease or tenancy or agree to do any of the
foregoing, or
(d) part with or share possession or occupation of the Charged Property or
any part of it or grant any tenancy or licence to occupy the Charged
Property or agree to do any of the foregoing

Definitions

"Agreement" means each agreement, contract, instrument, undertaking or
other document entered into from time to time by the Mortgagor in relation
to the Charged Property

"Charge" means this legal charge and includes any instrument supplemental
to or which is expressed to be collateral or entered into pursuant to or in
accordance with the terms of this legal charge

"Charged Property" means all assets, rights and property (or any part of or
interest therein) described in Clause 1

"Encumbrance" means any mortgage charge pledge lien assignemnt
hypothecation security interest preferential right or trust arrangement or
other encumbrance security agreement or arrangement of any kind or any
right conferring a priority of payment

"Expenses" means all interest commisssion fees and legal and other costs
charges and expenses which the Security Trustee or any Receiver may charge
or incur in relation to the Mortgagor or this charge and the preparation
negotiation and creation of this Charge and/or in relation to the Charged
Property and/or breach of any provision of, and the protection realisation
or enforcement of, this Charge in each case on a full indemnity basis

"Full Title Guarantee" has the meaning ascribed by the Law of Property
(Miscellaneous Provisions) Act 1994

"Insurances" means all contracts and policies of insurance relating to the
Charged Property taken out by or for the Mortgagor or in which the
Mortgagor has an interest (to the extent of that interest)

PLEASE SEE CONTINUATION SHEET

"Occupational Lease" means any Superior Lease or agreement for lease, lease, sub-lease, licence, tenancy, overriding lease or occupational arrangement to which the Charged Property may be subject from time to time

"Property" means the leasehold property known as the White Hart, Church Street, Modbury, Ivybridge, registered at HM Land Registry with absolute title under the title number DN543547

"Receiver" means a receiver, administrator and/or manager or (if the Security Trustee so specifies in the relevant appointment) a receiver, in either case, appointed under this Charge or pursuant to any statute.

"Rental Income" means the gross rents licence fees and other moneys receivable now or at any time by the Mortgagor in respect of or arising out of any Occupational Lease or otherwise without limitation derived by the Mortgagor from the Charged Property or otherwise paid to or received by the Mortgagor in respect of the Charged Property (including without limitation all mesne profits) but save for insurance premium payments or service charges or the like.

"Superior Lease" means if the Mortgagor itself has a leasehold interest in the Property, includes, where the context admits, the lease subject to which it holds the Property

**Please complete
legibly, preferably
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bold block lettering**

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04483381

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 25th JUNE 2007 AND CREATED BY WYKEHAM INNS LIMITED FOR SECURING ALL MONEYS DUE OR TO BECOME DUE FROM THE COMPANY TO YFM VENTURE FINANCE LIMITED AS SECURITY AGENT AND TRUSTEE FOR FINANCE SOUTH WEST GROWTH FUND L P AND SOUTH WEST VENTURES FUND L.P FSW AND/OR SWV ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th JUNE 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th JULY 2007

P. Neel



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES