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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.

CHFP025

Please do not write in this margin

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

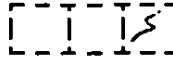
*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



6623768

Name of company

* ONEDIN (NOMINEES) LIMITED (the "Chargor")

Date of creation of the charge

31 March 2009

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

Security Agreement: Agency C Loan Notes (the "Security Agreement")

Amount secured by the mortgage or charge

The Secured Liabilities (as defined in the attached appendix)

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

ONE NORTHEAST (the "Agency"), a statutory body (established under the Regional Development Agencies Act 1998) whose registered office is at Stella House, Goldcrest Way, Newburn Riverside, Newcastle-upon-Tyne

Postcode NE15 8NY

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

Pinsent Masons LLP
100 Barbirolli Square
Manchester
M2 3SS

JC23/632764.07004

Time critical reference
22480405

For official Use (02/00)
Mortgage Section

Post room

MONDAY



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A15

06/04/2009

146

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see the attached appendix

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this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Pincent Masons LLP

Date 3 April 2009

On behalf of ~~XXXXXX~~ [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

Onedin (Nominees) Limited

Company No. 6623768

(the "Chargor")

Security Agreement: Agency C Loan Notes

Form 395

APPENDIX

1. Short particulars of all the property mortgaged or charged

1.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor charged to the Agency all its rights, title and interest from time to time in each of the following assets:

1.1.1 by way of first legal mortgage:

- (a) all property specified in Schedule 1 (*Real Property*) of this appendix;
- (b) all estates or interests in any freehold or leasehold property (except any Security Assets specified in paragraph (a) above), vested in the Chargor at the date of the Security Agreement or thereafter;

1.1.2 by way of first fixed charge:-

- (a) (to the extent that they are not the subject of an effective mortgage under Clause 2.1.1 of the Security Agreement) all estates or interests in any freehold or leasehold property at the date of the Security Agreement or thereafter vested in the Chargor;
- (b) all plant, machinery or equipment owned by the Chargor and its interest in any plant or machinery in its possession;
- (c) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
- (d) (to the extent they are not subject to an effective assignment as set out in paragraph 1.2 (*Assignment*) below) all its rights under each Occupational Lease;
- (e) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Security Asset specified in any other sub-paragraph in this paragraph 1.1.2 and the right to recover and receive all compensation which may be payable to it in respect of them;
- (f) so far as permitted under the relevant document, its rights under the appointment of any managing agent of the Mortgaged Property;
- (g) so far as permitted under the relevant document, its rights under any agreement relating to the purchase of the Mortgaged Property by the Chargor; and
- (h) all Shares held by it and any Related Rights.

1.2 Assignment

The Chargor, as continuing security for the payment and discharge of all the Secured Liabilities, assigned and agreed to assign absolutely to the Agency by way of security:-

- 1.2.1 all its rights, title and interest from time to time in and to all Rental Income; and
- 1.2.2 all its rights, title and interest from time to time in and to any guarantee of Rental Income contained in or relating to any Occupational Lease;
- 1.2.3 all its rights, title and interest from time to time in and to each Account and to the debts represented by the sums standing to the credit of each such Account; and
- 1.2.4 all its rights, title and interest from time to time in and to each Policy and the proceeds of each such Policy,

together with all Related Rights in respect of such Security Assets provided that the Chargor is entitled until an Event of Default to exercise all rights assigned under this paragraph 1.2 (*Assignment*) (subject to the terms of the Finance Documents) and the Agency will reassign any such rights to the extent necessary to enable the Chargor to do so.

1.3 Trust

If or to the extent that for any reason the assignment or charging of any Security Assets is prohibited, the Chargor shall hold it on trust for the Agency.

1.4 Floating Charge

The Chargor, as a continuing security for the payment and discharge of all of the Secured Liabilities, charged in favour of the Agency by way of a first floating charge all its undertaking and all its property, assets and rights, whatsoever and wheresoever both at the date of the Security Agreement and thereafter not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage or charge or assignment by Clause 2 (*Fixed Security*) of the Security Agreement.

1.5 Qualifying Floating Charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph 1.4 above.

2. RESTRICTIONS ON DEALING

- 2.1 The Chargor has undertaken that it shall not at any time during the Security Period without the prior consent of the Agency:-

- 2.1.1 create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Security Agreement or otherwise created in favour of the Agency or any Security Interest permitted under the terms of the Finance Documents; or
- 2.1.2 sell, transfer, assign, grant, lease or hire out, factor, discount, licence, lend, part with its interest in or otherwise dispose of (whether outright, by a sale and repurchase or sale and leaseback arranged or otherwise) or grant any rights whether of pre-emption or otherwise over any Security Asset or permit or enter into any agreement to permit the same to occur provided that until the floating charge created by Clause 3 (*Floating Charge*) of the Security

Agreement is converted into a fixed charge, or the occurrence of an Event of Default, the Chargor may hold, enjoy and deal with any asset charged by the Security Agreement by way of floating charge only,

such consent being delegated under the Delegation.

3. FURTHER ASSURANCES

3.1 The Chargor agreed, at its own expense, to take whatever action the Agency or a Receiver may, in the case of paragraph 3.1.1 below only, reasonably require for:-

3.1.1 creating, perfecting, protecting or maintaining the security intended to be created by the Security Agreement over any Security Asset; or

3.1.2 facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Agency or any Receiver or any of its or their delegates or sub-delegates in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Agency or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Agency may think expedient.

4. CONTINUING SECURITY

4.1 The security constituted by the Security Agreement will remain continuing and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

Definitions used in Form M395 and this Appendix

"Account"	means any account opened or maintained by the Chargor at any bank or financial institution
"Agency C Loan Note Instrument"	means the instrument under which the Agency C Loan Notes were issued by Onedin Limited Partnership acting by Onedin General Partner Limited as its general partner (as amended, varied or supplemented from time to time)
"Agency C Loan Notes"	means the loan notes constituted by the Agency C Loan Note Instrument
"Deed of Subordination"	means the deed of subordination and priority dated 31 March 2009 between Onedin General Partner Limited in its capacity as general partner of the Onedin Limited Partnership (1), the Chargor and Onedin General Partner Limited (2), the Agency (3) and the PSP (4)
"Delegation"	means the power of attorney granted to the general partner of the Onedin Limited Partnership to give the consents and execute the documents of release required under the Security Agreement
"Event of Default"	has the meaning given to it in the Agency C Loan Notes

"Finance Documents"	means (in each case as amended or supplemented from time to time): <ul style="list-style-type: none"> (a) the Agency C Loan Note Instrument; (b) the Agency C Loan Notes; (c) the Deed of Subordination; (d) any other documents entered into from time to time regulating the relationship of debt between the Chargor and the Agency; and (e) the Limited Partnership Agreement
"Insurances"	means all contracts and policies of insurance or assurance taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest
"Limited Partnership Agreement"	means an agreement dated 31 March 2009 between Onedin General Partner Limited (1) the Agency (2) and the PSP (3) establishing the Onedin Limited Partnership
"Mortgaged Property"	means any freehold or leasehold property the subject of the security created by the Security Agreement
"Occupational Lease"	means any occupational lease or licence or other right of occupation to which the Mortgaged Property may be subject from time to time
"Policy"	means each policy of insurance in which the Chargor has any interest
"PSP"	means Langtree North East Limited (company number 6842604) whose registered address is at Centrix House, Crow Lane East, Newton Le Willows, Merseyside, WA12 9UY
"Receiver"	means a receiver and manager or (if the Agency so specifies in the relevant appointment) a receiver, in either case, appointed under the Security Agreement
"Related Rights"	means any dividend or interest paid or payable in relation to any Share and any rights, money or property accruing or offered at any time in relation to any Share by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise
"Rental Income"	means the aggregate of all amounts payable to or for the account of the Chargor or for the benefit of the Chargor in connection with the letting of all or any part of the Mortgaged Property, including (but not limited to) each of the following amounts:- <ul style="list-style-type: none"> (a) rent (and any amount equal to rent) payable; (b) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927;

- (c) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;
- (d) any sum received from any deposit held as security for performance of any tenant's obligations;
- (e) any other monies payable in respect of occupation and/or usage of the Mortgaged Property and every fixture and fitting in the Mortgaged Property and any fixture on the Mortgaged Property for display or advertisement, on licence or otherwise;
- (f) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (g) any damages, compensation, settlement or expenses for or representing loss of rent or interest on rent awarded or agreed to be payable as a result of any proceedings taken or claim made for the same less any fees and expenses paid (which have not been reimbursed to, and are not recoverable by, the Chargor) in furtherance of the proceedings or claim;
- (h) any monies payable under any policy of insurance in respect of loss of rent or interest on rent;
- (i) 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;
- (j) any sum payable by any guarantor of any occupational tenant under any Occupational Lease; and
- (k) any interest payable on and, any damages, compensation or settlement payable in respect of, any sum referred to above

"Secured Liabilities"

means all obligations and liabilities at the date of the Security Agreement or thereafter (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to the Agency under the Agency C Loan Note Instrument or otherwise

"Security Assets"

means all assets of the Chargor which are, or purport to be, the subject of any security created or intended to be created by the Security Agreement

"Security Interest"

means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security

"Security Period"

means the period beginning on the date of the Security Agreement and ending on the date on which the Agency is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

"Shares"

means the Chargor's interests in any share in the share capital of any entity

SCHEDULE 1
REAL PROPERTY

1	2	3	4	5
Reference	Address	Town	Title Number	Description
1 BT26	Newburn Haugh	Newcastle Upon Tyne	TY270459	Freehold land at Newburn Industrial Estate, Newburn
			TY315490	Freehold land at Shelley Road, Newburn Industrial Estate, Newburn
			TY315503	Freehold land on the south side of Leamington Road, Newburn Industrial Estate, Newburn
			TY209099	Rentcharge
			TY129323	Rentcharge
			TY257840	Rentcharge
			TY223462	Rentcharge
			TY424493	Rentcharge
			TY137047	Caution
			Rent charge deed dated 7 March 2007 between (1) the Company and (2) Namulas Pension Trustees Limited	
			Conveyance dated 14 May 1965 between (1) The Board of Trade (2) The Industrial Estates Management Corporation for England and (3) John Needham Smith	
			Conveyance dated 1 November 1960 between (1) The Board of Trade (2) The Industrial Estates Management Corporation for England and (3) Aveling Barford Limited	
			Rent charge deed dated 2 August 2006 between (1) the Company and (2) Milligan Property Limited	
			Rent charge deed dated 7 March 2007 between (1) the Company and (2) Namulas Pension Trustees Limited	
			Conveyance dated 17 October 1963 between (1) The Board of Trade (2) The Industrial Estates Management Corporation for England and (3) James Henderson	
			Rent charge deed dated 20 March 2006 between (1) the Company and (2) J R Henderson (Transport & Storage) Limited	
			Conveyance dated 18 November 1964 between (1) The Board of Trade (2) The Industrial Estates Management Corporation for England and (3) James Ross & Son (Newcastle) Limited	
2 BT70	Meadowfield	Durham	DU165326	Freehold land at Meadowfield Industrial Estate, Meadowfield

1	2	3	4	5
Reference	Address	Town	Title Number	Description
			DU184367	Freehold land lying to the North East side of Browney Lane, Meadowfield Industrial Estate, Meadowfield
			DU182474	Perpetual Yearly Rentcharges in respect of Units BT70/16, BT70/5, BT70/6, BT70/4 A-D, BT70/2, BT70/1, BT70/20, BT70/19, BT70/24, BT70/30 and land on the west side of Littleburn Road, Meadowfield Industrial Estate, Meadowfield.
			DU172231	Rentcharge
			Rent charge deed dated 22 September 2005 between (1) the Company and (2) Oxford Geotechnica International (UK) Limited	
			Rent charge deed dated 31 March 2006 between (1) the Company and (2) County Council of Durham	
			Rent charge deed dated 13 February 2006 between (1) the Company and (2) Whitfields Building Services Limited	
			Rent charge dated 24 June 2008 between (1) the Company and (2) CLS Dual Fuel Limited	
			Rent charge dated 24 June 2008 between (1) the Company and (2) Sean Bowen and Philip Lonsdale	
			Rent charge dated 21 January 2009 between (1) the Company and (2) B&K Developments Limited	
			Rent charge deed dated 27 February 2009 between (1) the Company and (2) Elvet Structures Limited	
3 DC71	Tweedmouth	Berwick on Tweed	ND70063	Land at Tweedmouth Industrial Estate, Berwick Upon Tweed.
4 BT74	Bridge End	Hexham	ND84881	Freehold land at Bridge End Industrial Estate, Hexham
5 BT87	Sedgeleth	Houghton Le Spring	TY256387	Freehold land at Sedgeleth Industrial Estate Houghton le Spring
6 BT101	Villa Real	Consett	DU173745 DU204314 DU183876	Freehold land on the West of Werdohl Way, Villa Real, Consett
7 BT109	Cowpen Lane	Billingham	CE36791	Freehold land at Cowpen Lane Industrial Estate, Billingham
8 EP2010	Newburn Riverside	Newcastle Upon Tyne	TY349131 (part)	Freehold land being the former Stella North Power Station, Newcastle Upon Tyne, registered with title absolute.
			TY306509 (whole)	Freehold land lying to the south of Scotswood Road Newcastle Upon Tyne, registered with possessory title

1	2	3	4	5
Reference	Address	Town	Title Number	Description
9 EP3007	Kirkleatham	Redcar	CE128813	Freehold land at Kirkleatham Lane, Redcar
11 EP3810	Heart of the Park	Newton Aycliffe	DU296659 (part)	Freehold land being land on the south side of Durham Way Newton Aycliffe Industrial Estate
			DU109732 (part)	Freehold land being land and buildings on the east side of Carlbury Road Newton Aycliffe
12 EP3813	Simonside	Jarrow	TY247331	Freehold land on the South West side of Jarrow Road, Jarrow
13 EP3814	West Hartford	Cramlington	ND110695	Freehold land at West Hartford, Cramlington
14 EP3819	East Quayside	Newcastle upon Tyne	Part of TY341701 and part of TY407338	Land at East Quayside/land at the south side of St Ann Street, Newcastle-upon-Tyne, known as "Imperial Quay"
16 EP3830	Queens Meadow	Hartlepool	CE165487	Freehold land lying to the South of Stockton Road, Hartlepool
			CE150065	Freehold land and buildings on the South side of Stockton Road, Hartlepool
18 NE3843	ETOL	Wilton	CE169990	Freehold land at Wilton International Wilton Redcar
19 NE3844	Ashwood Business Park	Ashington	ND135418 (part)	Freehold land at North Seaton Industrial Estate, Ashington
20 NE3849	Oakesway Industrial Estate	Hartlepool	CE145515 (whole)	Freehold land on the East side of Skerne Road, Hartlepool
			CE120444 (part)	Freehold land at Oakesway Industrial Estate
			CE137956 (whole)	Freehold land on the East side of Skerne Road, Hartlepool
			CE145514	Freehold land on the East side of Skerne Road, Hartlepool
23 NE3853	Wansbeck	Ashington	ND81107(part)	Freehold Land lying on the North side Rotary Park Way, Ashington
24 NE3854	Nelson Park	Cramlington	ND116827	Freehold land on the South side of Nelson Way, Nelson Industrial Estate, Cramlington
			ND76592	Freehold land on the South side of Nelson Way, Nelson Industrial Estate, Cramlington
25 NE3855	Greencroft	Annfield Plain	DU177106	Freehold land and buildings at Greencroft Industrial Estate Annfield Plain
26 NE3856	North Sunderland	Seahouses	ND85712	Freehold land lying to the East of Broad Road, North Sunderland

1	2	3	4	5
Reference	Address	Town	Title Number	Description
27 NE3857	Belasis Hall	Billingham	CE94720, CE144567 and CE114433	Freehold land to the East of Manor Way, Belasis Hall Technology Park, Billingham
28 NE3858	All Saints	Shildon	DU148408	Freehold land at the All Saints Industrial Estate, Shildon



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6623768
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT: AGENCY
C LOAN NOTES DATED 31 MARCH 2009 AND CREATED BY
ONEDIN (NOMINEES) LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO ONE
NORTHEAST (THE AGENCY) 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 6 APRIL 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 APRIL 2009

Handwritten signature



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES