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CHFP025

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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

NW 095337

£10

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.



395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

32-18

1704168

Name of company

* LEATHBOND LIMITED (the "Chargor")

Date of creation of the charge

24th August, 1999

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

Legal Charge dated 24th August, 1999 between the Chargor and the Bank
(the "Legal Charge")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or
contingent and whether owed jointly or severally or in any other
capacity whatsoever) of the Chargor to the Bank under each Finance
Document to which the Chargor is a party except for any obligation
which, if it were so included, would result in the Legal Charge
contravening Section 151 of the Companies Act 1985. The term "Finance
Document" includes all amendments and supplements including supplements
providing for further advances (the "Secured Liabilities").

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

National Bank of Greece S.A., London Branch, 50 St. Mary Axe, London,
EC3A 8EL (the "Bank")

Postcode

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

Allen & Overy
One New Change
London

EC4M 9QQ

BK: 654632.1

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See continuation sheet

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Allen & Overy

Date

26/8/99.

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 CF4 3UZ

Company Name: Leathbond Limited
Company No: 1704168
Continuation Sheet: 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. The Chargor, as security for the payment of all the Secured Liabilities, charges in favour of the Bank:

- 
- (a) by way of a first legal mortgage all the property specified in Schedule 1 to this Form 395;
 - (b) by way of first fixed charge:
 - (i) all assets which are comprised in or to the extent they relate to the Properties (including, without limitation, plant and machinery) and which are owned by the Chargor and its interest in any such assets in its possession;
 - (ii) all moneys standing to the credit of the Rent Account and the debts represented by them;
 - (iii) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
 - (iv) all of the Chargor's book and other debts to the extent they relate to the Properties, the proceeds of the same and all other moneys due and owing to the Chargor in relation to the Properties and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;
 - (v) (to the extent they are not subject to an effective assignment under Paragraph 2) all its rights under each Occupational Lease;
 - (vi) its rights under any appointment of a managing agent of the Properties;
 - (vii) its rights under the agreement or agreements relating to the purchase of the Properties by the Chargor; and
 - (viii) the benefit of all authorizations (statutory or otherwise) held in connection with the Properties or the use of any Security Asset specified in any other sub-paragraph in this Paragraph and the right to recover and receive all compensation which may be payable to it in respect of them.

2. The Chargor assigns absolutely to the Bank by way of security:

- (a) all Rental Income; and
- (b) any guarantee of Rental Income contained in or relating to any Occupational Lease.

NB A reference in the Legal Charge to a charge or mortgage of any freehold or leasehold property includes:

- (a) all buildings and Fixtures on that property;
- (b) the proceeds of sale of any part of that property; and

Company Name: Leathbond Limited
Company No: 1704168
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- (c) 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.

NB The Chargor shall not:

- (a) create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Legal Charge;
- (b) subject to clause 17.13 (Occupational Leases) and clause 17.10 (Disposals) of the Credit Agreement, sell, transfer, grant, lease or otherwise dispose of any Security Asset or permit the same to occur; or
- (c) create or permit to subsist any floating charge over all or substantially all of its assets.

NB The charges, mortgages and assignments granted by the Chargor under the Legal Charge are given with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

NB A reference in the Legal Charge to any assets includes, unless the context otherwise requires, present and future assets.

In this Form 395:

"Credit Agreement"

means the £14,000,000 credit agreement dated 16th July, 1999 between the Chargor and the Bank.

"Finance Document"

means the Credit Agreement, a Security Document or any other document designated as such by the Bank and the Chargor.

"Fixtures"

means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property excluding tenant's fixtures where the Chargor is not the tenant and landlord's fixtures where the Chargor is not the landlord.

"Initial Property"

means 203 Burcott Road, Severnside Trading Estate, Avonmouth, Bristol, as more particularly described in Schedule 1 to this Form 395.

"Insurances"

means all contracts and policies of insurance taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest to the extent they relate to the Properties.

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"Loan"

means the principal amount of each borrowing by the Chargor under the Credit Agreement or the principal amount outstanding of that borrowing.

"Mortgaged Property"

means all freehold or leasehold property the subject of any security created by the Legal Charge or any Supplemental Legal Charge.

"Occupational Lease"

means any occupational lease or licence or other right of occupation to which a Property may be subject from time to time.

"Party"

means a party to the Credit Agreement.

"Properties"

means the Initial Property and any other property as the Bank agrees may be purchased or refinanced with the proceeds of a Loan and charged to the Bank under each Supplemental Legal Charge, each as more particularly described in Schedule 1 to the relevant Supplemental Legal Charge and, where the context so requires, means the buildings on the Properties.

"Rent Account"

has the meaning given to it in clause 11.1 (Designation of Rent Account) of the Credit Agreement.

"Rental Income"

means the aggregate of all amounts payable to or for the benefit or account of the Chargor in connection with the letting of each Property or any part thereof, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (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 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) a sum equal to any apportionment of rent allowed in favour of the Chargor under the contract for the purchase of each Property;

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Company No: 1704168
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- (f) any other moneys payable in respect of occupation and/or usage of each Property and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable 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;
- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (j) 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 or occupancy agreement;
- (k) any sum payable by any guarantor of any occupational tenant under any Occupational Lease; and
- (l) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same.

"Security Assets"

means all assets of the Chargor the subject of any security created by the Legal Charge.

"Security Document"

means the Legal Charge, each Supplemental Legal Charge and any other document evidencing or creating a Security Interest over any asset of the Chargor to secure any obligations of the Chargor to the Bank under the Finance Documents.

"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.

"Supplemental Legal Charge"

means a supplemental legal charge executed or to be executed by the Chargor in favour of the Bank substantially in the form of schedule 5 to the Credit Agreement.

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SCHEDULE 1

REAL PROPERTY

All that freehold land and buildings known as 203 Burcott Road, Severnside Trading Estate, Avonmouth, Bristol registered at H.M. Land Registry under title number AV59736.

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 01704168

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 24th AUGUST 1999 AND CREATED BY LEATHBOND LIMITED FOR SECURING ALL OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL BANK OF GREECE S.A. UNDER EACH FINANCE DOCUMENT TO WHICH THE COMPANY IS A PARTY EXCEPT FOR ANY OBLIGATION WHICH, IF IT WERE SO INCLUDED, WOULD RESULT IN THE LEGAL CHARGE CONTRAVENING SECTION 151 OF THE COMPANIES ACT 1985 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th AUGUST 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd SEPTEMBER 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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C O M P A N I E S H O U S E

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