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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

* Haigside Limited (the "Chargor")

Date of creation of the charge

23 February 2007

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

Charge of Beneficial Interests made between the Chargor (1) the Borrower
(2) and the Lender (3) (the "Deed")

Amount secured by the mortgage or charge

Please see attached schedule 2

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

Anglo Irish Bank Corporation Plc of 10 Old Jewry, London for itself and as
agent for the Beneficiaries (the "Lender")

Postcode EC2R 8DN

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

Taylor Wessing
Carmelite
50 Victoria Embankment
London
EC4Y 0DX

Time critical reference

DZG/SCR/AIB4.1043

For official Use (02/00)
Mortgage Section

I Post room

THURSDAY



A56PRNH5

A19

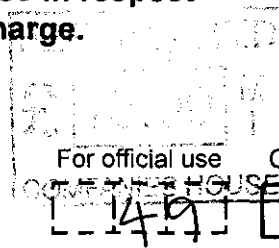
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733

COMPANIES HOUSE

155919/39

395



Company number

01779780

Short particulars of all the property mortgaged or charged

Please see attached schedule 2

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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

Taylor Wessing

Date

28.02.07

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

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

Notes

† delete as
appropriate

- 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

Definitions

In the Form 395 the following terms have the following meanings:

"Beneficiaries" means the Lender and any company which is from time to time a member of the same group of companies as the Lender (each a **"Beneficiary"**);

"Borrower" means Frenson 2 Limited (company registration number: 06008235) with its registered office at 10 Upper Berkeley Street, London W1H 7PE;

"Borrower Debenture" has the meaning given to that term in the Loan Agreement;

"Charged Property" means all property mortgaged, charged or assigned by the Deed;

"Encumbrance" means a mortgage, charge, assignment by way of security, pledge, lien, any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any sale and leaseback or sale and repurchase arrangement) having or intended to have a similar effect;

"Enforcement Event" means any of the following events:

- (a) a failure by the Borrower to pay any Secured Liability on the date on which it is due;
- (b) a failure by the Borrower to pay on demand any Secured Liability which is payable to any of the Beneficiaries on demand; or
- (c) any event by virtue of which any Secured Liability becomes due before the date on which it would otherwise be due for payment;

"Finance Documents" has the meaning given to that term in the Loan Agreement;

"Investment" means any existing and future shareholding of the Chargor in any management or similar company which shareholding is related to the Chargor's ownership of any Property.

"Lease" has the meaning given to that term in the Loan Agreement;

"Loan Agreement" means the loan agreement dated on or around the date of the Deed between the Borrower (1) and the Lender (2);

"Properties" means:

1. All that freehold property known as 55 Bold Street, Liverpool, L1 4EU registered at the Land Registry under title number MS 302276.
2. All that freehold property known as 65/67 Bold Street, Liverpool, L1 4EZ registered at the Land Registry under title number MS 302279.
3. All that freehold property known as 78 Bold Street, Liverpool, L1 4HR registered at the Land Registry under title number MS 302300.

4. All that freehold property known as 86 Bold Street and 89 Wood Street, Liverpool, L1 4HY registered at the Land Registry under title number MS 302302.
5. All that freehold property known as 90 Bold Street, Liverpool, L1 4HY registered at the Land Registry under title number MS 107531.
6. All that freehold property known as 126 Bold Street, Liverpool, L1 4JA registered at the Land Registry under title number MS 302208.
7. All that freehold property known as 2/4 Roscoe Street, Liverpool, L1 2SX registered at the Land Registry under title number MS 145105.
8. All that freehold property known as 28/36 Roscoe Street, Liverpool, L1 9DW registered at the Land Registry under title number MS 302208.
9. All that freehold property known as 9/23 Roscoe Lane, Liverpool, L1 9JD registered at the Land Registry under title number MS 302209.
10. All that freehold property known as 51/53 Seel Street, Liverpool, L1 4AJ registered at the Land Registry under title number MS 302323 and all that leasehold land at 53 Seel Street registered at the Land Registry under title number MS453476.
11. All that freehold property known as 25-27 Slater Street, Liverpool, L1 4BW registered at the Land Registry under title number MS 302314 (each a **"Property"**); and

"Rental Income" means all amounts payable to or for the benefit of the Chargor in connection with the occupation of the Properties including each of the following amounts:

- (d) rent including any increase of rent or interim rent agreed by the Chargor or payable pursuant to any provisions of the Landlord and Tenant Act 1954 and all other sums payable under any Lease;
- (e) sums payable from any deposit held as security for performance of any tenant's obligations or by any guarantor of those obligations;
- (f) any other monies payable in respect of occupation and/or use of the Properties including any fixture for display or advertisement;
- (g) any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by the Chargor in respect of the Properties net of any costs, fees and expenses incurred but not reimbursed to the Chargor in connection with such claim;
- (h) any monies payable under any policy of insurance in respect of loss of 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 or occupancy agreement; and
- (j) any interest payable on any sum referred to above.

SCHEDULE 1

Amount secured by the mortgage or charge

All liabilities of the Borrower owed or expressed to be owed to any of the Beneficiaries under the Finance Documents whether or not originally owed to any of the Beneficiaries and whether owed jointly or severally, as principal or surety or in any other capacity

(the "**Secured Liabilities**").

SCHEDULE 2

Short particulars of all the property mortgaged or charged

1. Fixed Security

1.2 Fixed Security

As continuing security for the payment of the Secured Liabilities by the Borrower the Chargor as beneficial owner:

- (a) charged to the Lender by way of fixed charge its interest in each Property;
- (b) charged to the Lender by way of fixed charge its interest in:
 - (i) all existing and future fittings, plant, equipment, machinery, tools, furniture and other tangible movable property at each Property;
 - (ii) any Investment;
 - (iii) all Rental Income;
 - (iv) to the extent not otherwise subject to any fixed security in favour of the Lender:
 - (A) any existing and future proceeds of any insurance of any Charged Property; and
 - (B) any sum now or at any time after the date of this deed received by the Chargor as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986 that is attributable to any of the Properties.

1.3 Trust

- (a) The Borrower and the Chargor confirm that the legal title to the Properties is held by the Borrower on trust for the Chargor and other beneficiaries.
- (b) The Chargor hereby expressly consents to borrowing of money by the Borrower under the terms of the Loan Agreement and to the charging of the Properties under the Borrower Debenture in order to secure the payment of those borrowings and any other amount due from the Borrower to the Lender under the Finance Documents.

1.4 Borrower Documents

- (a) The Chargor acknowledges receipt of a copy of the Loan Agreement and the Borrower Debenture.

2. Negative Covenants

The Chargor will not except with the prior written consent of the Lender:

- (a) dispose or purport or agree to dispose of any interest in or lend or grant any licence or other right over any property mortgaged, charged or assigned under clause 3 (*Fixed Security*) of the Deed; or
- (b) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01779780

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OF BENEFICIAL INTERESTS DATED THE 23rd FEBRUARY 2007 AND CREATED BY HAIGSIDE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY OF THE BENEFICIARIES 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 1st MARCH 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th MARCH 2007.

Langel
A handwritten signature 'Langel' in cursive, with a circular stamp containing a stylized 'C' and 'H' below it.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES