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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

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

For official use

Company number

2329963

Name of company

Vista Centre Limited (the "Borrower")

Date of creation of the charge

1 November 2005

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

A debenture dated 1 November 2005 (the "Debenture") made between (1) the Borrower and (2) Allgemeine Hypothekenbank Rheinboden AG (the "Lender").

Amount secured by the mortgage or charge

All the Borrower's liabilities to the Lender pursuant to the Loan Agreement of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Lender's charges and commission Interest and Expenses (the "Borrower's Obligations").

ALLGEMEINE
HYPOTHEKENBANK
RHEINBODEN AG

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

of Post Office Box 170162
D-60075 Frankfurt/Main Bockenheimer Landstrasse 25
D-60325 Frankfurt/Main Germany
Postcode

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

Stephenson Harwood
One, St. Paul's Churchyard
London
EC4M 8SH

Time critical reference
1448/1169/01-44-00885

For official Use
Mortgage Section

Barcode with text: A26 COMPANIES HOUSE 16/11/2005, LD6 COMPANIES HOUSE 10/11/2005

Short particulars of all the property mortgaged or charged

1. The Borrower covenants to discharge on demand the Borrower's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Lender:-

- a) By way of legal mortgage all the freehold and leasehold property and its proceeds of sale now vested in or charged to the Borrower including any Registered Land

(see continuation sheet No.1, page 6)

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)

Nil

Signed *Stephenson Harwood.*

Date 4 November 2005

On behalf of chargee[†]

A fee of £13 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.

Companies House, Crown Way, Cardiff CF14 3UZ

M395 Continuation

Company number

2329963

Name of company

* insert full
name of
company

Vista Centre Limited (the "**Borrower**")

Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

M395 Continuation

Company number

2329963

Name of company

* insert full
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Vista Centre Limited (the "**Borrower**")

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

Company number

2329963

Name of company

* insert full
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Vista Centre Limited (the "**Borrower**")

Addendum 3/4

3. Names, addresses and description of the mortgagees or persons entitled to the charge (continued)

Company number

2329963

Name of company

* insert full
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Vista Centre Limited (the "Borrower")

Addendum 4/4

b) By way of fixed charge:

- i) all estates or interests in any freehold and leasehold property and its proceeds of sale now and in the future vested in or charged to the Borrower except the property charged by clause 1(a)
- ii) all the plant machinery and fixtures and fittings of the Borrower present and future
- iii) all furniture furnishings equipment tools and other chattels of the Borrower present and future not regularly disposed of in the ordinary course of business
- iv) all the goodwill and uncalled capital of the Borrower present and future
- v) all stocks shares and other securities (and all associated rights and benefits) of the Borrower present and future
- vi) all intellectual property rights choses in action and claims of the Borrower present and future and the proceeds of any insurance from time to time affecting the Property
- vii) the benefit of any interest rate swap or other agreement with the Lender or any third party for protecting or hedging the Borrower's liability to pay interest to the Lender at any time
- viii) all book debts and other debts (and all associated rights and benefits) of the Borrower present and future and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into an account held with the Account Bank
- ix) all funds standing to the credit of the Borrower from time to time on any account with the Lender or any other bank or financial institution or organisation including all receipts from time to time paid into an account held with the Account Bank
- x) the benefit of all contracts appointments warranties and other documents to which the Borrower is a party relating to any development of any freehold or leasehold property and all rights and claims under or associated with the same

c) By way of floating charge all the undertaking and all property assets and rights of the Borrower present and future not subject to a fixed charge under this Deed

d) The floating charge created by clause 1 (c) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

Note:

2. The Borrower will not without the previous written consent of the Lender (such consent not to be unreasonably withheld or delayed in relation to clauses 2 (e) and 2 (f):-

- a) Create or permit to arise any mortgage charge lien or other security interest on the Property
- b) Sell or otherwise dispose of the Property charged by clauses 1(a) to 1(b) (i - x) inclusive
- c) Deal with the Borrower's book debts and other debts otherwise than by collecting them in the ordinary course of the Borrower's business and in particular the Borrower will not realise its book debts and other debts by means of block discounting factoring or the like
- d) Sell or otherwise dispose of the Property charged by clause 1(c) other than in the ordinary course of business

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- e) Grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it provided that the consent of the Lender will not be required where the rent reserved is equal to or less than £50,000 per annum
- f) Consent to any assignment or sub-lease by any lessee or sub-lessee of the Borrower's freehold and leasehold property provided that the consent of the Lender will not be required where the rent reserved is equal to or less than £50,000 per annum

Definitions:

"Account Bank" means a person with whom the Proceeds Account and/or the Rental Income Account (as defined in the Loan Agreement) are maintained under the Loan Agreement and any other person with whom an account is maintained by the Borrower to receive rental income or capital receipts from the Registered Land.

"Expenses" mean all reasonable and proper expenses (on a full indemnity basis) incurred by the Lender or any Receiver at any time in connection with the Property or the Borrower's Obligations or in taking or perfecting this Loan Agreement or in preserving defending or enforcing the security created by this Loan Agreement or in exercising any power under this Loan Agreement or otherwise with Interest from the date they are incurred;

"Gross Rental Income" means the aggregate of all amounts paid or payable to or for the account of the Borrower in connection with the letting of any part of the Property;

"Interest" means Interest at the rate(s) charged to the Borrower by the Lender from time to time;

"Loan Agreement" means a loan agreement dated 2005 between (1) the Borrower and (2) the Lender as novated amended or supplemented from time to time;

"Net Rental Income" means the Gross Rental Income less:-

- (a) Tenant Contributions;
- (b) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Occupational Lease;
- (c) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by the Borrower; and
- (d) such other deductions as may be approved by the Lender;

"Occupational Lease" means any lease, underlease, tenancy or licence to which the Borrower's interest in the Property is now or in the future in reversion (including without limitation the MPA Leases) and such expression shall include any variation from time to time thereto and any documents from time to time supplemental thereto and **"Occupational Leases"** shall be construed accordingly;

"Property" means the whole and any part of the undertaking property and assets of the Borrower charged by clause 1(a) of this Debenture;

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"Proceeds Account" means a blocked deposit account in the name of the Borrower with The Royal Bank of Scotland plc;

"Receiver" means a receiver or receiver and manager or administrative receiver appointed by the Lender;

"Registered Land" means (1) the freehold property known as land lying to the north of Salisbury Road, Hounslow and (2) land on the north east side of Beavers Lane Hounslow as the same are registered at the Land Registry under respectively title numbers MX391843 and AGL79072;

"Rental Income Account" means an account, into which the Net Rental Income from the Property is to be paid in accordance with clause 9 of the Loan Agreement, maintained with The Royal Bank of Scotland plc by the Borrower;

"Tenant Contributions" means any amount paid or payable to the Borrower by any tenant under an Occupational Lease or any other occupier of the Property, by way of:

- (a) contribution to:
 - (i) insurance premia;
 - (ii) the cost of an insurance valuation;
 - (iii) a service charge in respect of the Borrower's costs under any repairing or similar obligation or in providing services to a tenant of, or with respect to, the Property; or
 - (iv) a sinking fund; or
- (b) value add tax or similar taxes.

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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. 02329963

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 1st NOVEMBER 2005 AND CREATED BY VISTA CENTRE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ALLGEMEINE HYPOTHEKENBANK RHEINBODEN AG 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 16th NOVEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th NOVEMBER 2005.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —