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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

CHA 116

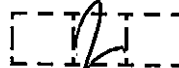
Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of company

To the Registrar of Companies

For official use

Company number



2416030

Name of company

\* TRUST UNION PROPERTIES (NUMBER NINETEEN) LIMITED ("the Chargor")

Date of creation of the charge

1 JULY 1997

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

Charge over Shares dated 1 July 1997 entered into by the Chargor and the Bank ("the "Charge")

Amount secured by the mortgage or charge

All monies, obligations and liabilities whether actual or contingent now or at any time hereafter due, owing or incurred to the Bank by the Chargor (whether alone or jointly, jointly and severally, and in whatever style, name or form and whether as principal or surety) under, pursuant to, in or in connection with, the Finance Documents (including, without limitation, the Charge)

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

DEUTSCHE HYPOTHEKENBANK FRANKFURT A.G., TAUNUSANLAGE 9, 60329, FRANKFURT AM MAIN, POSTFACH 16 02 65, GERMANY (the "Bank")

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

Lawrence Graham  
190 Strand  
London  
WC2R 1JN

Ref: NT/VJS/526355

Time critical reference

For official use  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

By way of first fixed charge to the Bank the Securities and the Derivative Assets.

N.B. Restrictions

The Chargor covenants with the Bank that during the continuance of the security constituted by the Charge the Chargor will:-

1. not (without the prior consent in writing of the Bank or except as provided therein);
  - (a) permit any person other than the Chargor or the Bank (or nominee or agent of the Bank) to be registered as holder of the Securities or any part thereof;
  - (b) create, or purport to create or permit to subsist any Security Interest (other than in favour of the Bank) on or over the Securities or any part thereof or interest therein; or;
  - (c) sell, transfer, grant any option over or otherwise dispose of the Securities or any part thereof or interest therein or attempt or agree so to do;
2. not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Bank of the Securities.

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

*Lawrence Graham*

Date

*4 July 1997*

On behalf of [company] [mortgagee/chargee] <sup>†</sup>

<sup>†</sup> 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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

**Particulars of a mortgage or charge  
(continued)**

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Continuation sheet No 1  
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2416030

Name of Company

TRUST UNION PROPERTIES (NUMBER NINETEEN) LIMITED ("the Chargor")

~~limited~~

\* delete if  
inappropriate

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

Definitions:

"Derivative Assets" means all assets deriving from any of the Securities, including all allotments, accretions, offers, rights, dividends, interest, income, distributions, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to any of the Securities and all stocks, shares, rights, money or property accruing or offered at a time by way of conversion, redemption, bonus, preference, exchange, purchase, substitution, option, interest or otherwise in respect thereof.

"Finance Documents" means

- (a) the Loan Agreement dated 26 June 1997 between the Chargor and the Bank whereby the Bank has agreed to make available a loan facility of up to £6,000,000 ("the Loan Facility");
- (b) the Deed of Subordination dated 1 July 1997 between each of TR Property Finance Limited(1), Ian Robert Knight, Richard Howard Perrin, and, Smith and Williamson Trust Corporation Limited as trustees of Lathe Investments Limited Retirement Benefit Scheme (2) and Richard Perrin (3), the Chargor (3) and the Bank (4);
- (c) the Security Documents;
- (d) any other documents designated in writing as a Finance Document by the Bank and the Chargor.

"Group" means the Chargor, Clayform Properties Limited (registered number 2826672) and each of their respective Subsidiaries (as defined in the Loan Agreement) and "Group Companies" means any one of them;

"Loan" means the aggregate principal amount of the loan drawdown under the Loan Facility and from time to time outstanding;

"Security Documents" means any of the following:-

- (a) the Debentures dated 1 July 1997 between the Chargor and the Bank and Clayform Properties Limited and the Bank;
- (b) the Assignments of Rents dated 1 July 1997 between Clayform Properties Limited and the Bank and between the Chargor and the Bank;
- (c) the Assignment of Cap Agreement dated 1 July 1997 between the Chargor and the Bank;
- (d) the Assignment of Swap Agreement dated 1 July 1997 between the Chargor and the Bank;
- (e) the Charges over Rent Account dated 1 July 1997 between the Chargor (1) Clayform Properties Limited(2) and the Bank(3);
- (f) the Charge;
- (g) the Guarantee and Indemnity dated 1 July 1997 between Clayform Properties Limited and the Bank;
- (h) any other Security Interest from time to time created by any Group Company or any other person by way of security for the Loan or any other amounts due or incurred by any Group Company to the Bank from time to time.

"Securities" means all shares beneficially owned by the Chargor in Clayform Properties Limited.

"Security Interest" means any deposit by way of security, mortgage, charge (whether fixed or floating), standard security (in Scotland), pledge, lien (otherwise than by operation of law), encumbrance, hypothecation, security interest or other arrangement entered into with the intent (and the commercial effect) of conferring security.

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

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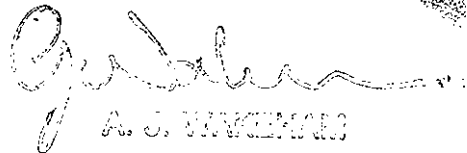
## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02416030

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER SHARES DATED THE 1st JULY 1997 AND CREATED BY TRUST UNION PROPERTIES (NUMBER NINETEEN) LIMITED FOR SECURING ALL MONIES OBLIGATIONS AND LIABILITIES DUE OWING OR INCURRED BY THE COMPANY TO DEUTSCHE HYPOTHEKENBANK FRANKFURT AG UNDER PURSUANT TO OR IN CONNECTION WITH THE FINANCE DOCUMENTS (INCLUDING WITHOUT LIMITATION THE CHARGE) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JULY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JULY 1997.



A. J. VICKHAM

for the Registrar of Companies



COMPANIES HOUSE

Post  
with  
21/9/7