

# M

COMPANIES FORM No. 395

## Particulars of a mortgage or charge

# 395

Please do not  
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this margin

Pursuant to section 395 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block letteringTo the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

[ 15 ]

2447559

Name of company

\* FOLKESTONE PROPERTIES LIMITED (the "Chargor")

\* insert full name  
of company

Date of creation of the charge

3 July 1995

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

A debenture (the "Debenture") dated 3 July 1995 and made between the Chargor and MeesPierson N.V. (the "Security Agent")

Amount secured by the charge

The payment, discharge and satisfaction to the Security Agent of the Obligations in accordance with the terms of the Finance Documents and the observance and performance in all respects of the obligations on the part of the Chargor contained in the Finance Documents.

[For definitions refer to Continuation Sheet 1]

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

MeesPierson N.V. (as trustee for and on behalf of the Beneficiaries)

Camomile Court, Camomile Street, London

Postcode

EC2V 7NA

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

Clifford Chance  
200 Aldersgate Street  
London EC1A 4JJ  
Ref: GLQE07\$5.27  
GLQE/M2913/63

For Official Use  
Mortgage Section

Post Room

REGISTERED

- 6 JUL 1995

KLO \*KJNS4CUS\* 282  
COMPANIES HOUSE 06/07/95

Time critical reference

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in black type, or  
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# **1. Charge Over Property**

The Chargor with full title guarantee (and to the intent that the security so constituted shall be a continuing security in favour of the Security Agent (as trustee for the Beneficiaries)) charged in favour of the Security Agent (as trustee for the Beneficiaries) with the payment and discharge of the Obligations by way of:

- (i) first legal mortgage the Real Property; and
- (ii) first fixed equitable charge all its right, title and interest in the Property (other than the Real Property so far as the same is effectively charged by way of first legal mortgage).

[see continuation sheet 1]

Particulars as to commission allowance or discount (note 3)

None

Signed

*Clifford Chan*

Date

*6/7/95*

On behalf of ~~company~~ [chargee]†

† 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 The address of the Registrar of Companies is:-  
Companies House, Crown Way, Cardiff CF4 3UZ

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

Please do not  
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binding margin

1

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

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

Company number

2447559

Name of company

FOLKESTONE PROPERTIES LIMITED (the "Chargor")

Limited\*

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

\*delete if  
inappropriate

**"Agreements" means (severally):**

- (i) all Agreements for Lease; and
- (ii) all Agreements for Sale;

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

**"Agreements for Lease"** means (severally) all agreements, contracts, options and undertakings, whether in existence at the date of the Debenture or at any time thereafter for or relating to the creation of any state interest or right in or over the Real Property or any part thereof (including without limitation any lease, licence, tenancy or right to occupy whether on a fixed term or periodic basis and whether in all cases in respect of the whole or any part of the Real Property);

**"Agreements for Sale"** means (severally) all agreements, contracts of options in existence at the date of the Debenture or at any time thereafter for or in relation to the assignment, transfer or disposal by way of sale of the whole or any part of the Real Property or any estate or interest therein or under which any capital sum is or is to be derived from the Real Property or any part thereof;

**"Arranger"** means MeesPierson N.V.;

**"Associated Debenture"** means the debenture of even date made between the other Borrower and the Security Agent;

**"Beneficiaries"** means the Arranger, the Facility Agent, the Security Agent and the Lenders;

**"Borrowers"** means the Chargor and Newhaven Port & Properties Limited (each being a "Borrower");

**"Certificate of Title"** means the certificate of title in relation to the Real Property addressed to the Security Agent, prepared by Denton Hall as solicitors to the Chargor;

**"Charged Property"** means the property, assets and income of the Chargor for the time being assigned or charged whether by way of legal mortgage, fixed or floating charge or legal or equitable assignment to the Security Agent by or pursuant to the Debenture;

**"encumbrance"** shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance (but only if any of them secure any obligation of any person to pay or repay indebtedness for borrowed money) or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;

**"Event of Default"** has the meaning ascribed to it in the Facility Agreement (i.e. in summary, an event which entitles the Lenders to demand immediate repayment of any advances made under the Facility Agreement);

**"Excluded Assets"** means the Chargors' interest in the whole or any part of the Property, the Fixtures, Agreements, Leases or any other interest, right or asset of the chargor where the creation of any security interest therein by the Chargor is prohibited either absolutely or without the consent of the relevant lessor;

[see continuation sheet 2]

Please do not  
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete  
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**2. Charge Over Other Assets**

The Chargor with full title guarantee (and to the intent that the security so constituted shall be a continuing security in favour of the Security Agent (as trustee for the Beneficiaries)) charged by way of first fixed charge in favour of the Security Agent (as trustee for the Beneficiaries) with the payment and discharge of the Obligations all fixed plant and machinery in or on the Real Property at the date of the Debenture or at any time thereafter belonging to the Chargor (excluding however plant and machinery forming part of its stock in trade or work in progress and the Fixtures so far as the same are charged under Paragraph 3).

Please complete  
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**3. Equitable Assignment**

The Chargor with full title guarantee (and to the intent that the security so constituted shall be a continuing security in favour of the Security Agent (as trustee for the Beneficiaries)) assigned in equity to the Security Agent (as trustee for the Beneficiaries) for the payment and discharge of the Obligations all its right, title and interest in:

- (i) the benefit of (severally) any agreements, contracts, deeds, undertakings, guarantees, warranties or other documents at the date of the Debenture or thereafter entered into by or given to the Chargor in respect of the Real Property and all documents at the date of the Debenture or thereafter in existence necessary to enable the Security Agent to perfect the same and all the proceeds of any payment of any claims, awards or judgments paid or payable to the Chargor under or in respect of the same (including but without limitation all liquidated and ascertained damages payable to the Chargor thereunder) and all the Chargor's rights or remedies at the date of the Debenture or thereafter in existence arising thereunder;
- (ii) the benefit of the Agreements and all the proceeds of any payment of any claims, awards, judgments, sums or damages arising out of such agreements payable to the Chargor thereunder and all the Chargor's rights or remedies at the date of the Debenture or thereafter in existence arising thereunder;
- (iii) the Rental Income and the Sale Proceeds and all right, title and interest to and in the same and the benefit thereof and the right to make demand for and receive the same;
- (iv) the benefit of all covenants, agreements, undertakings or obligations entered into or to be entered into by any other party to any Leases or to any licences, deeds, rent deposit agreements, or other deeds or documents supplemental or collateral to any Lease and of all guarantees or indemnities in any of the aforesaid;
- (v) the benefit of all rights and claims to which the Chargor was at the date of the Debenture or may thereafter become entitled in relation to the Real Property (including those against all persons who now or may at any time be in occupation of the Real Property under any Leases and all guarantors and sureties for the obligations of such persons);

[see continuation sheet 2]

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

2

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Company number

2447559

Name of company

FOLKESTONE PROPERTIES LIMITED (the "Chargor")

Limited\*

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

Please do not  
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inappropriate

**"F & P"** means Ferry & Port Holdings Limited;

**"F & P Group"** means F & P and its subsidiaries from time to time;

**"Facility Agent"** means MeesPierson N.V.;

**"Facility Agreement"** means an agreement (as amended, supplemented, novated, extended or replaced from time to time) dated 30 June 1995 and made between (1) the Borrowers, (2) the Guarantors, (3) the Lenders and (4) the Facility Agent, Security Agent and Arranger upon the terms and subject to the conditions of which the Lenders agreed (inter alia) to grant to the Borrowers a loan facility in an amount of £12,000,000;

**"fees"** shall, subject to any contrary indication, be construed so as to include (where applicable) disbursements and any VAT on such fees and/or disbursements required to be charged (where such VAT is not recoverable by the person to which such fees and/or disbursements were initially payable);

**"Finance Documents"** means the Facility Agreement, the Security Documents and the Trust Deed;

**"Fixtures"** includes all buildings, erections and structures at any time on or in the course of construction on the Real Property and includes all fixtures, fittings, plant, machines, equipment, installations and apparatus and from time to time thereon and belonging to the Chargor;

**"Guarantors"** means F & P and Sea Containers Ltd;

**"Leases"** means (severally) and lease, underlease, sub-lease, licence, agreement, option, occupation agreement or any other document governing the use or occupation of the Real Property;

**"Lenders"** means Credit Lyonnais, DNI Inter Asset Bank N.V. and MeesPierson N.V. (each being a "Lender");

**"Mortgaged Assets"** has the meaning ascribed to it in the Facility Agreement (i.e. in summary, any asset owned by a Borrower which is subject to effective security in favour of the Security Agent);

**"Obligations"** means the obligations expressed to be assumed by the Chargor in the Facility Agreement and includes all or any part thereof;

**"Obligors"** means the Borrowers and the Guarantors;

**"Property"** means (severally) the Real Property and any other freehold or leasehold property or estate or interest whatsoever in land at the date of the Debenture or thereafter belonging to the Chargor, together with all Fixtures thereon and references to the Property shall be taken to include references to the whole or any part or parts of any property comprised therein at any time save where indicated to the contrary;

**"Real Property"** means the property described in the Schedule with the Fixtures thereon and reference to the Real Property shall be taken to include the whole or any part or parts thereof, save where indicated to the contrary;

[see continuation sheet 3]

Please do not  
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete  
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- (vi) the benefit of all guarantees, warranties and representations given or made at the date of the Debenture or thereafter by and any rights or remedies against all or any of the designers, builders, contractors, professional advisers, sub-contractors, manufacturers, suppliers and installers of any Fixtures;
- (vii) all book and other debts and monetary claims at the date of the Debenture or at any time thereafter due or owing to the Chargor, together with the full benefit of all guarantees and securities therefor and indemnities in respect thereof and all liens, reservations of title, rights of tracing and other rights enabling the Chargor to enforce any such debts or claims; and
- (viii) all rights to which the Chargor was at the date of the Debenture or may thereafter become entitled in respect of the proceeds of any order of the Court made pursuant to Section 238 (3), 239 (3) or 244 of the Insolvency Act 1986.

**Provided always that:**

- (i) the Security Agent may not give notice to any third party of the assignments referred to in this Paragraph 3 unless an Event of Default shall have occurred;
- (ii) there shall be excluded from the assignment and fixed security created pursuant to this Paragraph 3 those items excluded from the definition of Rental Income and Sale Proceeds and (unless an Event of Default shall have occurred and be continuing) the proceeds of any claim (including insurance claims) where the Chargor has expended or is to expend monies in making good damage to or remedying any defect in the Real Property.

**4. Floating Charge**

- (i) The Chargor with full title guarantee (and to the intent that the security so constituted shall be a continuing security in favour of the Security Agent) charged in favour of the Security Agent with the payment and discharge of the Obligations by way of first floating charge the whole of the Chargor's undertaking and all its property, rights and assets whatsoever and wheresoever present and future other than any property for the time being effectively charged by way of fixed charge or assigned to the Security Agent by Paragraphs 1, 2 and 3 or otherwise pursuant to the Debenture.
- (ii) Without prejudice to the circumstances in which the floating charge created by Paragraph 4(i) shall crystallise automatically under the general law, the Security Agent shall be entitled at any time following the occurrence of an Event of Default (and while such Event of Default is continuing) by notice in writing to the Chargor to convert the floating charge created by Clause 3.4(i) above into a fixed charge affecting all the property and assets which for the time being are the subject of such floating charge or as the case may be such of the said property and assets as are specified by such notice.

[see continuation sheet 3]

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

3

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Company number

2447559

Name of company

FOLKESTONE PROPERTIES LIMITED (the "Chargor")

Limited\*

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

Please do not  
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inappropriate

**"Rental Income"** means at any time the gross rents, licence fees and other monies reserved by or arising out of leases and underleases (or agreements therefor), tenancy agreements and licences to which the Chargor's interest in the Real Property and/or any part of parts thereof is in reversion (whether mediate or immediate) and to which the Chargor is entitled (including without limitation mesne profits) excluding therefrom any sums received by way of reimbursement of expenses incurred or on account of expenses to be incurred by the Chargor and sums received in respect of dilapidation claims or other breaches of covenant by the relevant tenant and any sums by way of service charge, insurance payments or the like and also excluding any VAT charged on any sum mentioned in this definition;

**"Receiver"** means a receiver or receiver and manager or an administrative receiver as the case may be;

**"Sale Proceeds"** means any and all sums of a capital nature (other than Rental Income or the items excluded from the definition of Rental Income) payable whether by purchasers or others upon their disposal (whether by transfer, assignment or otherwise) or the grant or creation of any interest in the Real Property or any part thereof and including any other sums of a capital nature derived from the Real Property arising from any dealing therewith and including compensation or damages received for any use or disturbance, blight or compulsory purchase in respect of the Real Property or any part thereof after deduction in each case of all reasonable costs and expenses directly and properly incurred in connection with such disposal, grant or creation but excluding any sums received from a tenant or other occupier in respect of works which the Chargor has carried out or is to carry out on the Real Property;

**"Security Agent"** includes any successor in title, transferee or assignee of the Security Agent whether legal or equitable;

**"Security Documents"** means the Debenture and the Associated Debenture, the Share Charge, the Subordination Agreement and the Trust Deed;

**"Share Charge"** means the charge over shares of even date and made between Sea Containers Ports Limited and the Security Agent as Trustee over the entire share capital of each of the Borrowers;

**"Subordination Agreement"** means the deed of subordination of even date and made between Newhaven, F & P and the Trustee as Security Agent;

**"Trust Deed"** means the trust deed of even date and made between (1) the Borrowers, (2) the Security Agent and Facility Agent and (3) the Lenders;

**"Trustee"** includes the assignees and other successors, whether immediate or derivative, of the Trustee and means MeesPierson N.V.;

**"VAT"** shall be construed as a reference to value added tax including any similar tax which may be imposed in place from time to time; and

[see continuation sheet 4]

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

Please complete  
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bold block lettering

**5. Excluded Property**Please complete  
legibly, preferably  
in black type, or  
bold block lettering

- (i) The security from time to time constituted by or pursuant to the Debenture shall not extend to the Chargor's interest in the Excluded Assets unless and until the relevant lessor's (or any other relevant third party's) consent has been obtained.
- (ii) The Chargor shall use its best endeavours (without any obligation to expend monies other than reimbursement of fees) to obtain the consent of the relevant lessor to the creation of the relevant security interest in the Excluded Assets as soon as reasonably possible.
- (iii) Any consent obtained by the Chargor from the relevant lessor shall be in a form and content reasonably acceptable to the Security Agent and the Chargor shall within ten business days of the issue of the relevant consent produce a copy of the same to the Security Agent.
- (iv) On each occasion that the Chargor obtains the consent to the relevant security interest in the relevant Excluded Asset the Chargor's interest therein shall automatically become subject to the security created by the Debenture.

**Provided Always** that if an Excluded Asset is a lease of equipment having an aggregate capital cost of more than £250,000, then subclause (ii) above shall not apply thereto;

**Negative Pledge**

- (i) The Chargor has undertaken with the Security Agent that it shall not at any time during the subsistence of the security constituted by the Debenture and otherwise than in accordance with the terms and provisions of the Facility Agreement, create or permit to subsist any encumbrance over the Charged Property or any part or parts thereof save as disclosed in the relevant Certificate of Title.
- (ii) The Chargor has undertaken with the Security Agent that it shall not, otherwise than in accordance with the terms and provisions of the Facility Agreement:
  - (a) sell, transfer, lease, lend or otherwise dispose of the Property or any part or parts thereof or enter into any agreement for the same;
  - (b) dispose or agree to dispose of or create or agree to create any legal or equitable estate or interest in or over the Property;
  - (c) grant or agree to grant any licence or consent whether expressly or by conduct for assignment, parting with or sharing possession or occupation or underletting in relation to any lease to which the Property may from time to time be subject;
  - (d) exercise any of the powers reserved to a mortgagor by Sections 99 and 100 of the Law of Property Act 1925 or otherwise grant or agree to grant any lease or tenancy or licence of all or any part of the Property or accept or agree to accept a surrender, cancellation, assignment, charge or any other disposal of any lease, tenancy, licence, credit sale agreement or hire purchase agreement thereof or relating thereto or agree to vary the provisions of any lease, tenancy or licence thereof;
  - (e) allow any person, any licence or other right to occupy or share possession of the Property; or

[see continuation sheet 4]

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

4

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Company number

2447559

Name of company

FOLKESTONE PROPERTIES LIMITED (the "Chargor")

Limited\*

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

Please do not  
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inappropriate

**THE SCHEDULE****DETAILS OF THE REAL PROPERTY**

1. **FIRST ALL THOSE** pieces or parcels of land and premises situate at Folkestone Harbour Folkestone in the County of Kent the extent of which is shown for the purpose of identification only hatched blue on the plan (hereinafter called "**the Folkestone Plan**") attached to the Certificate of Title relating to Folkestone Harbour (hereinafter called "**the Folkestone Certificate**") the title to which is in the course of registration at H.M. Land Registry under Title Number K721157.
2. **ALL THAT** the land and premises described in Para 1 of this Schedule which was demised for 999 years from the 13.3.1990 to the Chargor at a rent of £1 per annum by a Lease dated 13th March 1990 and made between (1) Sealink Harbours Limited (hereinafter referred to as "**SHL**") (2) Folkestone Properties Limited (3) Sea Containers Ltd. the title to which is in the course of registration at H.M. Land Registry under Title Number K688221.
3. All those pieces or parcels of land and premises situate at Folkestone Harbour the extent of which is shown for the purpose of identification hatched red on the Folkestone Plan and demised by the following Leases

[see continuation sheet 5]

**Details of the Leases**

<b>DATE</b>	<b>PARTIES</b>	<b>TERM</b>	<b>RENT</b>
5th September 1972	The Queen's Most Excellent Majesty (1) The Crown Estate Commissioners (2) The British Railways Board	45 years	£3,000 (subject to review)
5 April 1974	The Right Honourable Jacob Eighth Earl of Radnor (1) the British Railways Board (2)	49 years	£2,250 (subject to review every 7 years)

[see continuation sheet 5]

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

Please complete  
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(f) permit any person to assert or become entitled to assert any proprietary or other like right in respect of the Mortgaged Assets.

(iii) Notwithstanding the provisions of the Debenture, the Chargor may sell, transfer, or otherwise dispose of all or any part of its assets and undertaking charged to the Security Agent by or pursuant to Paragraph 4(i) (other than its interest in the Harbour Contracts) in the ordinary course of the Chargor's business prior to the crystallisation of the floating charge.

(iv) None of the foregoing prohibitions in the Paragraph headed "Negative Pledge" shall be construed as limiting any powers exercisable by any Receiver appointed by the Security Agent hereunder and being an agent of the Chargor.

The Facility Agreement provides that:

The Borrowers shall not and F&P and Sea Containers Ltd. shall ensure that the Borrower shall not create or permit to subsist any encumbrance over all or any material part of any present or future assets or revenues owned by any Borrower except for:

- (a) encumbrances constituted by the Security Documents;
- (b) encumbrances disclosed in the Schedule;
- (c) encumbrances for taxes;
- (d) encumbrances relating to deposits and other forms of security given to any governmental agency or body created or approved by law or governmental regulation as a condition to the transaction or business or the exercise of any privilege, franchise or licence;
- (e) encumbrances relating to deposits and other forms of security in connection with workmen's compensation, unemployment, insurance and other social security legislation;
- (f) any encumbrance over assets acquired after the date of the Debenture (otherwise than from any other member of the F&P Group) and which encumbrance is in existence prior to such acquisition or is created in order to secure indebtedness incurred in respect of such acquisition or in connection with any refinancing of such indebtedness (which, for this purpose, shall include any interest, commissions and related fees and expenses) **Provided Always** that no other asset belonging to a member of the F&P Group shall be used to secure such indebtedness (or refinanced indebtedness) other than the asset being financed or refinanced;

[see continuation sheet 5]

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

5

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Company number

2447559

Name of company

FOLKESTONE PROPERTIES LIMITED (the "Chargor")

Limited\*

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

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inappropriate

4. Such interest as Folkestone Properties Limited has in those pieces or parcels of land situated at Folkestone Harbour aforesaid shown for the purpose of identification only coloured brown on the Folkestone Plan.

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

5. Such interest as Folkestone Properties Limited has in the land soil seabed and airspace beneath and around the viaduct shown for the purpose of identification only coloured blue on the Folkestone Plan

SUBJECT to the matters mentioned in the Folkestone Certificate signed by Denton Hall as solicitors for Folkestone Properties Limited or such matters as are not so mentioned as they are below the limits for disclosure mentioned therein.

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

Please complete  
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- (g) any encumbrance over any asset (other than a Mortgaged Asset) granted to secure indebtedness incurred in financing the cost of improving or developing such asset or in connection with any refinancing of such indebtedness (which, for this purpose, shall include any interest, commissions and related fees and expenses) **Provided Always** that no other asset belonging to a member of the F&P Group shall be used to secure such indebtedness (or refinanced indebtedness) other than the asset being financed or refinanced; and
- (h) any other encumbrance over assets other than Mortgaged Assets provided that the indebtedness secured by any such encumbrance does not exceed the value of the assets over which such encumbrance has been created

**Provided Always** that, notwithstanding any other provision of the Facility Agreement or any Finance Document, the Borrowers shall not (and F&P and Sea Containers Ltd. shall ensure that the Borrowers shall not) create or permit to subsist any floating charge over their undertaking (or any part thereof) other than the floating charges created pursuant to the Debentures.

#### **Further Assurance**

- (i) The Chargor has undertaken with the Security Agent that it will forthwith on being required by notice in writing by the Security Agent so to do, and at the Chargor's sole cost and expense, execute, sign and deliver and do all such transfers, deeds, assurances, agreements, instruments and other acts or things as (and in such form as) the Security Agent may require to perfect a legal or other fixed mortgage in favour of the Security Agent of all or such part of the Charged Property, in respect of which the Security Agent may for the time being have a fixed charge, as may be specified in such notice or for vesting or enabling the Security Agent to vest the same in any purchaser or purchasers from the Security Agent or from a Receiver;
- (ii) Any assignments (whether legal or equitable), transfers, mortgages, legal or other charges, securities, notices or documents to be given by the Chargor pursuant to the provisions of the Debenture shall be in such form and contain such provisions as the Security Agent may reasonably require.
- (iii) The Chargor shall take such action as is available to it and as is reasonably necessary and can be achieved at reasonable cost:
  - (a) to perfect and protect the security intended to be conferred on the Security Agent by or pursuant to the Debenture;
  - (b) to maintain the security intended to be created by the Debenture;
  - (c) to make all filings and registrations and to take all such other steps as may be necessary in connection with the creation, perfection or protection of security created by or pursuant to the Debenture.
- (iv) The obligations of the Chargor under the covenant for Further Assurance shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in the Debenture by virtue of section 76(1)(C) of the Law of Property Act 1925.

#### **Receiver**

Under Clause 10 of the Debenture, the Security Agent has the power to appoint a Receiver

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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. 02447559

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 3rd JULY 1995 AND CREATED BY FOLKESTONE PROPERTIES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MEESPIERSON N.V. (AS TRUSTEE FOR AND ON BEHALF OF THE BENEFICIARIES) UNDER THE TERMS OF THE FINANCE DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th JULY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th JULY 1995.

A handwritten signature in dark ink, appearing to read 'R. N. Owens'.

RICHARD NEIL OWENS

for the Registrar of Companies



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

HC026B

2/c  
10/7/95 ET