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CHFP025

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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)

For official use

Company number

216

02594369

Name of company

* Bovale Limited ("the Chargor")

Date of creation of the charge

3 June 2005

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

Charge made between (1) the Company and (2) Anglo Irish Asset Finance plc trading as Anglo Irish Development Finance (the "Charge")

Amount secured by the mortgage or charge

All liabilities of the Chargor owed or expressed to be owed to any of the Bank and any company which is from time to time a member of the same group of companies as the Bank, whether owed jointly or severally, as principal or surety or in any other capacity.

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

Anglo Irish Asset Finance plc trading as Anglo Irish Development Finance (the "Bank") of 10 Old Jewry, London

Postcode EC2R 8DN

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

Eversheds LLP

115 Colmore Row, Birmingham, B3
3AL, DX. 13004 Birmingham

bir_corp\777623\1

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



A43
COMPANIES HOUSE

A42ZU65C

0401
15/06/05

Short particulars of all the property mortgaged or charged

In this Form 395 (as in the Charge) the following expressions have the following meanings:

"Building Contract" means any building contract entered into or to be entered into by the Chargor in relation to or for the purposes of any Development.

"Development" means:

(a) any works of construction on the Property; or

(b) any refurbishment of the Property

in accordance with the plans and specifications approved or to be approved by or on behalf of the Bank.

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

Eredheo LLC

Date 3 June 2005

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

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

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 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

† delete as
appropriate

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

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

*Please complete
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Company Number

02594369

Name of Company

Bovale Limited ("the Chargor")

Limited*

* delete if
inappropriate

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

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

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bold block lettering*

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

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

"Development Contracts" means any Building Contract, the existing and future terms of any architects, quantity surveyors, engineers and other consultants or persons whose services are required for a Development, all existing and future warranty agreements in favour of the Chargor which relate to a Development, and any other existing and future agreement relating to the acquisition, construction, management, design, servicing, marketing, development, operation and use of the Property;

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

"Lease" includes any underlease, tenancy, letting, licence any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression tenant will be construed accordingly;

"Property" means the freehold land at Windsor Court House, 35a Castle Street, Shrewsbury, Shropshire registered under Title Number SL138624;

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

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

The Chargor as continuing security with full title guarantee:

1 charged to the Bank by way of legal mortgage the Property;

2 charged to the Bank by way of fixed charge its interest in:

2.1 all existing and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property;

2.2 to the extent not otherwise subject to any fixed security in favour of the Bank any existing and future proceeds of any insurance of any property mortgaged, charged or assigned by the Charge;

Short particulars of all the property mortgaged or charged (continued 2)

3. charged and assigned to the Bank by way of fixed security its interest in the Rental Income and any guarantee or security for the payment of any Rental Income provided that if any such guarantee or security is expressed to be non-assignable then the Chargor charged to the Bank by way of fixed security its interest in and the benefit of it; and

4 assigned to the Bank by way of fixed charge its interest in and the benefit of the Development Contracts and the benefit of any guarantee or security for the performance of any of the Development Contracts provided that if any Development Contract, guarantee or security is expressed to be non-assignable then the Chargor charged to the Bank by way of fixed charge its interest in and the benefit of it;

5 charged to the Bank by way of fixed charge, all other existing and future property of the Chargor not charged or assigned by clauses 3.1.1 to 3.1.4 of the Charge (as reflected in paragraphs 1 to 4 of this Form 395) (other than the Chargor's stock in trade or work in progress).

The Charge contains a covenant by the Chargor that it will not, except with the prior written consent of the Bank:

- 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 the Charge;

- create, agree to create or allow to arise or remain outstanding over any property mortgaged, charged or assigned by the Charge any 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.

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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. 02594369

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE DATED THE 3rd JUNE 2005 AND CREATED BY BOVALE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANGLO IRISH ASSET FINANCE PLC TRADING AS ANGLO IRISH DEVELOPMENT FINANCE ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th JUNE 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st JUNE 2005.

p. cert.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES