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## 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

Name of company

\* Galaplace Limited (the "Company")

Date of creation of the charge

3 June 2005

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

A debenture dated 3 June 2005 between (1) the Company and (2) the Security Trustee (as defined in the Appendix), (the "Debenture").

Amount secured by the mortgage or charge

All moneys from time to time due or owing, and all other actual or contingent liabilities from time to time incurred, by the Company to any Finance Party under or pursuant to the Finance Documents and interest on the moneys and liabilities to be calculated to the date of payment (as well as before any Default or judgment) at the rates and on the terms from time to time applicable under the relevant document (or, in the absence of an applicable rate and terms, to be calculated and paid under the terms of the Facility Letter as if it were an unpaid sum) (the "Secured Liabilities").

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

Barclays Bank PLC  
5 The North Colonnade  
Canary Wharf, London

Postcode E14 4BB

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

Eversheds LLP  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4JL

lon\_lib1\1613561

Time critical reference

For official Use (02/00)  
Mortgage Section

Post room



LD2  
COMPANIES HOUSE

\*L0UV76CZ\*

0430  
22/06/05

CHFP025

Please do not write in this margin

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

\*insert full name of Company

See Appendix

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

*Everheds LLP.*

Date

*22-06-05.*

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)*

† 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 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

## Appendix

### Short Particulars of all the Property Mortgaged or Charged

1. As security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee charges to the Security Trustee:

1.1 **The Property:** by way of first legal mortgage all of its rights as at the date of the Debenture in the Property;

1.2 **Other land:** by way of first fixed charge all of its other rights in any land;

(together the "**Mortgaged Properties**") in each case together with all of its rights in all buildings, structures, erections, fixtures and fittings (including trade fixtures and fittings) from time to time on any of the Mortgaged Properties and any proceeds of disposal of any of the Mortgaged Properties.

2. As security for the payment and discharge of the Secured Liabilities the Company with full title guarantee assigns and agrees to assign absolutely to the Security Trustee (subject to re-assignment on final and unconditional discharge of the Secured Liabilities (insofar as such rights are capable of assignment):-

2.1 **Rental Income:** all of its rights in any Rental Income, in any other amounts payable under any Occupational Lease and in any guarantee or rent deposit contained in or relating to any Occupational Lease;

2.2 **Occupational Leases and other documents:** all of its rights under any Occupational Leases and any other contract for or relating to any of the Security Assets (including any agreements appointing any managing agent or operator) and all of its rights under any environmental, building, structural or other report relating to any of the Security Assets;

2.3 **Insurance:** all of its rights in any contracts of insurance, including those relating to the Mortgaged Properties;

2.4 **Disposal Proceeds:** all Disposal Proceeds.

For the avoidance of doubt, the Company shall remain liable (and neither the Security Trustee nor any other Finance Party shall in any way become liable) in respect of its obligations under each of the Assigned Documents.

3. As security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee charges to the Security Trustee by way of first fixed charge:-

3.1 **Chattels:** all of its rights in any plant, machinery, vehicles, equipment and other chattels (but excluding its stock-in-trade);

3.2 **Goodwill:** its goodwill and uncalled capital from time to time and all of its rights to future calls in respect of capital;

3.3 **Bank accounts:** all of its rights in any credit balances on any bank accounts, including the Security Accounts, and the indebtedness represented by those accounts;

**Company:** Galaplace Limited (Company No.: 02767201)

**Chargee:** Barclays Bank PLC

**Date of Creation of Charge:** 3 June 2005

- 3.4 **Book and other debts:** all of its rights in any book and other debts, revenues and claims (and their respective proceeds) and the benefit of all security, guarantees and other rights of any nature enjoyed or held by it in relation to any of them;
  - 3.5 **Shares:** all of its rights in any shares, stocks, debentures, bonds and other investments or securities of any kind, together with any associated dividends, interest and other assets and all of its other rights in any company, firm, consortium, joint venture or entity;
  - 3.6 **Intellectual Property Rights:** all of its rights in any intellectual property, including any present and future patents, patent applications, trade and service marks, trade names, registered designs, confidential information, know how and copyrights (including those in computer software) and in any licences and ancillary and connected rights relating to intangible property;
  - 3.7 **Licences:** all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Security Assets and all of its rights in connection with them; and
  - 3.8 **Other documents:** all of its rights in any agreements, reports and other documents from time to time relating to all or any part of the Security Assets (other than those assigned pursuant to Clause 2 above).
4. As security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee, charges to the Security Trustee by way of first floating charge all of its assets from time to time not from time to time mortgaged, charged or assigned pursuant to Clause 1 to 3 above.

#### **Conversion into Fixed Charge**

The floating charge created by the Company pursuant to Clause 4 above shall automatically (without any notice to the Company) operate as a fixed charge immediately if:

1. the Company (without the prior consent in writing of the Security Trustee) creates a Security Interest over any of the Floating Charge Assets or attempts to do so;
2. a receiver is appointed over any of those Floating Charge Assets or any person threatens or attempts to levy any distress, execution, sequestration or other process against any of the same; or
3. the Security Trustee receives notice of a proposal or intention to appoint an administrator of the Company or if one is appointed.

At any time by notice to the Company, the Security Trustee may convert the floating charge referred to in Clause 4 above into a fixed charge in respect of all or any part of the Floating Charge Assets of the Company.

#### **Restriction on Charges and Disposals**

The Company will not:-

1. create or permit to subsist any mortgage, charge or other encumbrance (other than created under a Security Document) over any of the Security Assets.

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2. without the Security Trustee's consent sell, dispose of or lease (by one of a series of transactions, whether related or not and whether voluntary or involuntary) all or any part of the Security Assets.

## **Definitions**

**"Aldersgate Investments Limited"** means Aldersgate Investments Limited registered in The Bahamas as an International Business Company with company registration number 50,538B, whose registered office is at Loyalist Plaza, Don Mackay Boulevard, P.O. Box AB-20377, Marsh Harbour, Abaco, The Bahamas.

**"Assigned Documents"** means the documents the rights under which are assigned pursuant to Clause 2 above.

**"Default"** means an Event of Default or any event or circumstance specified in clause 18 of the Facility Letter which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of them) be an Event of Default.

**"Disposal Proceeds"** means all sums paid or payable or any other consideration given or to be given in money or money's worth for the disposal of the Company's interest in all or part of the Property including (without limitation):

- (a) all such sums and other consideration of a capital nature;
- (b) all compensation and damages received for any use or disturbance, blight or compulsory damage; and
- (c) the cash value of any apportionment of any Rental Income or other sum given or made by any purchaser or other person upon such disposal.

**"Event of Default"** means the occurrence of any of the events set out in Clause 18 of the Facility Letter.

**"Facility Letter"** means a facility letter dated 3 June 2005 and made between (1) the Company and (2) the Lender whereby the Lender agreed to provide certain loan facilities to the Company on the terms set out in the Facility Letter.

**"Finance Documents"** means

- (a) the Facility Letter;
- (b) this Debenture;
- (c) the Shares Charge dated 3 June 2005 between Highread Limited, Aldersgate Investments Limited and the Security Trustee;
- (d) the Deed of Subordination dated 3 June 2005 from Highread Limited and Aldersgate Investments Limited to the Security Trustee for and on behalf of the Finance Parties;
- (e) any duty of care deed entered into by any managing agent pursuant to the terms of the Facility Letter;

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- (f) any other documents entered into by the Company (creating a Security Interest in favour of the Finance Parties); and
- (g) any other document from time to time designated in writing by the Security Trustee and the Company.

**"Finance Parties"** means the Lender and the Security Trustee and **"Finance Party"** means any of them.

**"Floating Charge Asset"** at any time means a Security Asset which is at that time only subject to the floating charge created by Clause 4 above.

**"General Account"** means the general account set up pursuant to Clause 11 (General Account) of the Facility Letter.

**"Highread Limited"** means Highread Limited, a company registered in England and Wales with registration number 02771175 whose registered office is at 18 Upper Grosvenor Street, London W1K 7PW.

**"Lender"** means Barclays Bank PLC in its capacity as original lender pursuant to the Facility Letter (including any transferees or assignees).

**"Occupation Lease"** means any lease, underlease, tenancy, licence or other right of occupation from time to time created (whether by Company or otherwise) or subsisting directly or indirectly out of any interest of the Company in the Property together with any related guarantee or other security for the performance of the occupiers obligations therein.

**"Property"** means the leasehold property known as Tintagel House, 92 Albert Embankment, London, SE1 7TT, which is registered at the Land Registry with title absolute under title number TGL 104527 (and any other property which is from time to time designated in writing as forming part of the Property by the Security Trustee and the Company) and any reference to Property includes all or any part of it.

**"Rent Account"** means the rent account set up pursuant to Clause 8 (Rent Account) of the Facility Letter.

**"Rental Income"** means "Rental Income" as defined in Schedule 3 of the Facility Letter.

**"Rental Deposit Account"** means the rental deposit account set up pursuant to Clause 9 (Rental Deposit Account) of the Facility Letter.

**"Sales Deposit Account"** means the sales deposit account set up pursuant to Clause 10 (Sales Deposit Account) of the Facility Letter.

**"Security Accounts"** means the Rent Account, the Rental Deposit Account, the Sales Deposit Account and the General Account (each as defined in the Facility Letter) and any other security account designated by the Lender and the Company pursuant to the terms of the Facility Letter.

**"Security Assets"** means the Mortgaged Properties, the Assigned Documents, the Shares and the other assets from time to time the subject of the Debenture. **"Security Assets"** means any of them and reference to the Security Assets includes all or any of them.

**"Security Documents"** means "Security Documents" as defined in the Facility Letter.

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**"Security Interest"** means a mortgage, charge, assignment, pledge, lien, standard security, assignation or other Security Interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Trustee"** means Barclays Bank PLC as security trustee for the Finance Parties.

**"Shares"** means the shares and other assets referred to in, and the rights of the Company in which are charged pursuant to, Clause 3.5 above and in relation to the Company **"its Shares"** means those Shares in respect of which it has charged rights pursuant to that Clause, including any in which it has a beneficial interest but not legal title.

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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. 02767201

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 3rd JUNE 2005 AND CREATED BY GALAPLACE LIMITED FOR SECURING ALL MONEYS DUE OR TO BECOME DUE FROM THE COMPANY TO ANY FINANCE PARTY 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 22nd JUNE 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JUNE 2005.

P. A.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES