

# M

COMPANIES FORM No. 395 17 5 2 6 1

## Particulars of a mortgage or charge

# 395

CHFP025

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write in  
this margin

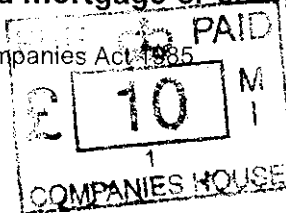
Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

A fee of £10 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

02879299

Name of company

\* Quondam Estates Investments Limited (the "Company")

Date of creation of the charge

2nd June, 2004

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

Security Agreement dated 2nd June, 2004 between, amongst others, the Company and the Facility Agent (as defined below) dated 2nd June, 2004 (the "Deed").

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Chargor to any Finance Party under each Finance Document to which a Chargor is a party, except for any obligation which, if it were so included, would result in this Deed contravening Section 151 of the Companies Act 1985 (the "Secured Liabilities").

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

The Governor & Company of the Bank of Scotland (the "Facility Agent"),  
New Uberior House, 11 Earl Grey Street, Edinburgh

Postcode EH3 9BN

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

AAllen & Overy  
One New Change  
London EC4M 9QQ

Our ref: JONL/MON/1361815

Time critical reference

For official Use  
Mortgage Section

Post room



LD2  
COMPANIES HOUSE

\*LFC4UJOT\*

0446  
04/06/04

Short particulars of all the property mortgaged or charged

See continuation sheets.

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

Allen & Orey LLP

Date

3/6/04

On behalf of [company] [mortgagee/chargee] †

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

1. The Company, as security for the payment of all the Secured Liabilities, charged in favour of the Facility Agent by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under clause 2 of the Deed
2. Except as provided below, the Facility Agent may by notice to the Company convert the floating charge created by the Chargor under this subclause into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
  - (a) an Event of Default is outstanding; or
  - (b) the Facility Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
2. The floating charge created by this clause 2.3 of the Deed may not be converted into a fixed charge solely by reason of:
  - (a) the obtaining of a moratorium; or
  - (b) anything done with a view to obtaining a moratorium,  
under the Insolvency Act 2000.
4. The floating charge created by clause 2.3 of the Deed will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Facility Agent receives notice of an intention to appoint an administrator.
5. The floating charge created by clause 2.3 is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

N.B. The Company may not:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Credit Agreement.

In this form 395:

**Additional Counterparty** means a Lender which becomes a Counterparty after the date of the Credit Agreement.

**Additional Guarantor** means a member of the Group which becomes a Guarantor after the date of the Credit Agreement.

**Additional Guarantor Accession Agreement** means a letter, substantially in the form of part 3 of schedule 5 (Form of Accession Documents) of the Credit Agreement, with such amendments as the Facility Agent and the PLC may agree.

**Administrative Party** means an Arranger or the Facility Agent

**Arranger** means Barclays Capital, HSBC Bank plc, Lloyds TSB Bank plc and The Governor & Company of the Bank of Scotland.

**Chargor** means the PLC and each company listed in the Schedule to this Form 395.

**Counterparty** means an Original Counterparty or an Additional Counterparty

**Counterparty Accession Agreement** means a letter, substantially in the form of part 2 of schedule 5 (Form of Accession Documents) to the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require.

**Credit Agreement** means the £400,000,000 credit agreement dated 25<sup>th</sup> May, 2004 between (among others) the Chargors and the Facility Agent.

**Event of Default** means an event specified as such in clause 20 (Default) of the Credit Agreement.

**Finance Document** means:

- (a) the Credit Agreement;
- (b) a Security Document;
- (c) any Hedging Arrangement;
- (d) an Intercreditor Agreement;
- (e) a Fee Letter;
- (f) a Transfer Certificate;
- (g) a Counterparty Accession Agreement;
- (h) an Additional Guarantor Accession Agreement;
- (i) a Resignation Request; or

any other document designated as such by the Facility Agent and the PLC.

**Fee Letter** means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the PLC setting out the amount of certain fees referred to in this Agreement.

**Finance Party** means a Lender, a Counterparty or an Administrative Party.

**Group** means the PLC and its Subsidiaries but excludes Joint Ventures (except when the definition of Group is used in clauses 16 (Representations), 17 (Information Covenants) and 19 (General Covenants)(with the exception of clause 19.5 (Negative Pledge) of the Credit Agreement and clause 20 (Default) of the Credit Agreement).

**Guarantor** means an Original Guarantor or an Additional Guarantor.

**Hedging Arrangement** means any hedging arrangement entered into by the PLC with a Counterparty in accordance with clause 8.3 (Hedging) of the Credit Agreement.

**Intercreditor Agreement** means an intercreditor agreement entered into or to be entered into between the PLC and certain Guarantors, the Facility Agent and another person granted security by those Guarantors, in form and substance satisfactory to the Facility Agent.

**Joint Venture** means:

- (a) an entity in which the PLC owns directly or indirectly 50 per cent. or less of the voting capital or similar right of ownership; or
- (b) an entity in which the PLC owns directly or indirectly voting capital or similar right of ownership which is the subject of joint venture arrangements agreed on arm's length commercial terms with a third party entity where there is a restriction in the joint venture documentation on the entity giving a guarantee in respect of the Group.
- (c) a Subsidiary incorporated or having its place of establishment outside England, Wales, Scotland or the Channel Islands which only owns assets located outside England, Wales or Scotland.

**Lender** means:

- (a) a bank listed as an Original Lender under the schedule to this form 395; or
- (b) any person which becomes a Lender after the date of the Credit Agreement.

**Obligor** means the PLC or a Guarantor.

**Original Counterparty** means those companies listed as original counterparties under the schedule to this form 395.

**Original Guarantor** means those companies listed as original guarantors under the schedule to this form 395.

**Original Lender** means those companies listed as original lenders under the schedule to this form 395.

**PLC** means Quintain Estates and Development PLC

**Resignation Request** means a letter in the form of Schedule 9 (Form of Resignation Request) of the Credit Agreement, with such amendments as the Facility Agent and the PLC may agree.

**Security Agreement** means a security agreement in the form of schedule 10 (Form of Security Agreement) of the Credit Agreement with such amendments as the Facility Agent may approve as reasonably required.

**Security Asset** means all assets of each Chargor the subject of any security created by the Deed

**Security Document** means

- (a) Security Agreement; and
- (b) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents.

**Security Interest** means means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.

**Subsidiary** means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar right of ownership and control for this

purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise but excludes a Joint Venture (the term **Subsidiaries** shall be construed accordingly.)

**Transfer Certificate** means a certificate, substantially in the form of part 1 of schedule 5 (Form of Accession Documents) of the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and the PLC.

**SCHEDULE**

**ORIGINAL PARTIES**

<b>Name of Original Guarantor</b>	<b>Registration number (or equivalent, if any)</b>
Quintain (No.1) Limited	03954344
Quintain (No.9) Limited	03954394
Quintain (No.11) Limited	03954400
Quintain (No.12) Limited	03954402
Quintain Pub Management Services Limited	03954418
Quintain (No.26) Limited	03954424
Quintain (No.27) Limited	03954426
Quintain (No.28) Limited	03954428
Quintain (No.29) Limited	03954430
Quintain (No.30) Limited	03954432
Quintain (No.31) Limited	03954433
Quintain (No.32) Limited	03954434
Quintain (No.33) Limited	03954435
Quintain (No.34) Limited	03954436
Quintain (No.35) Limited	03954437
Quintain (No.36) Limited	03954438
Quintain (No.37) Limited	03954439
Quintain (No.38) Limited	03954440
Quintain (No.39) Limited	03954441
Quintain (No.40) Limited	03954442
Quintain (No.41) Limited	03954443
Quintain (No.42) Limited	03954444
Quintain (No.43) Limited	03954445
Quintain (No.44) Limited	03954446
Quintain (No.45) Limited	03954447
Quintain (No.46) Limited	03954448
Quintain (No.47) Limited	03954449
Quintain (No.48) Limited	03954440
Quintain (No.49) Limited	03954441
Chesterfield Investments (No.1) Limited	03797015
Chesterfield Investments (No.2) Limited	03797022
Chesterfield (No.6) Limited	03953915
Chesterfield (No.7) Limited	03953937
Chesterfield (No.9) Limited	03953968
Quart (No. 3) Limited	03954006
Quart (No. 4) Limited	03954011
Chesterfield (No.21) Limited	03954045
Chesterfield (No.22) Limited	03954050
Chesterfield (No.29) Limited	03954123
Chesterfield (No.30) Limited	03954129
Chesterfield (No.40) Limited	03954251
Chesterfield (No.41) Limited	03954257
Chesterfield (No.42) Limited	03954262
Chesterfield (No.43) Limited	03954269

**Quondam Estates Investments Limited (Company Number 02879299)**  
**Continuation Page 6**

Quintain (Erdington) Limited	03954282
Gideon 1 Limited	04232447
Gideon 2 Limited	04232449
Gideon 3 Limited	04244442
Gideon 4 Limited	04244436
The Crystal Peaks Investment Company Limited	00656708
Albion Properties Colchester Limited	03015052
Cadmus Investment Company Limited	00638659
Chesterfield (No 7) Limited	03953937
Chesterfield (No.9) Limited	03953968
Chesterfield Investments (No 1) Limited	03797015
Chesterfield Properties Limited	00400725
Cleantile Limited	02297174
CLE Residential Limited	03212354
English & Overseas Investments plc	02512901
Listed Offices Limited	02110899
Permitobtain Limited	03029121
Quintain (Manchester) Limited	01574695
Quaystone Properties Limited	03338742
Quintain Meridian Limited	00590768
Quocumque Limited	03642319
Quondam Estates Investments Limited	02879299
Tenstall Limited	01340111
Wembley (London) Limited	00223957

**Name of Original Lender**

Barclays Bank PLC  
 HSBC Bank plc  
 Lloyds TSB Bank plc  
 The Governor & Company of the Bank of Scotland

**Name of Original Counterparty**

Barclays Bank PLC  
 HSBC Bank plc  
 Lloyds TSB Bank plc  
 The Governor & Company of the Bank of Scotland



FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02879299

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 2nd JUNE 2004 AND CREATED BY QUONDAM ESTATES INVESTMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH CHARGOR TO ANY FINANCE PARTY 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 4th JUNE 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th JUNE 2004.

*Angela*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —