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*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

Name of company

* Croydon Land Limited (the "Company")

Date of creation of the charge

29th July, 1996

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

Supplemental Debenture

Amount secured by the mortgage or charge

Please see attached.

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

Deutsche Pfandbrief- und Hypothekenbank Aktiengesellschaft,
Paulinenstrasse 15, D-6200 Wiesbaden, Germany (the "Bank")

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

Allen & Overy
One New Change
London EC4M 9QQ
Tel: 0171 330 3000
Contact: Simon Roberts

JPH/SCR/HJS/B1:68082

Time critical reference

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

Please see attached.

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in black type, or
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Particulars as to commission allowance or discount (note 3)

N/A

Signed

Allen & Overy

Date

7.8.96

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

[†] 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 situated 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.

Company Name: Croydon Land Limited
Continuation Sheet: 1

Company Number: 2902079

Amount due or owing on 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 the Company to the Bank under each Finance Document (the "**Secured Liabilities**").

"**Finance Document**" means the Credit Agreement dated 5th May, 1994, between amongst others, the Company and the Bank, the Debenture dated 10th May, 1994 between the Company and the Bank which is supplemented by the Supplemental Debenture accompanying this Form 395, the Debenture dated 10th May, 1994 between Croydon Properties Limited and the Bank, and the Subordination Deed dated 5th May, 1994 between Montagu Equity Limited, Croydon Properties Limited, the Company and the Bank, or any other document designated as such by the Bank and the Company, each document as amended or supplemented.

Company Name: Croydon Land Limited
Continuation Sheet: 2

Company Number: 2902079

Short particulars of all the property mortgaged or charged

- (a) The Company charges in favour of the Bank by way of a first legal mortgage the properties specified below together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any monies paid or payable in respect of such covenants.

The land comprised in a transfer dated 1st July, 1996 made between The Mayor and Burgesses of the London Borough of Croydon of the one part and the Company of the other part being land on the east side of Beddington Farm Road as shown for the purposes of identification shaded pink on the plan attached to the said transfer (the "**Security Assets**").

- (b) (1) The Company as beneficial owner assigns to Bank by way of security:-
- (i) all Rental Income; and
 - (ii) any guarantee of Rental Income contained in or relating to any Lease.
- (2) The Company also assigns to the Bank by way of security all the rights (if any) under any insurance of all or any part of the Security Assets which the vendor of that Security Asset assigned to the Company in the sale and purchase agreement for that Security Asset or otherwise.

"**Fixtures**" means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the property specified above.

"**Lease**" means any lease (whether a head lease or occupational lease) to which the Security Assets may be subject from time to time.

"**Rental Income**" means the aggregate of all amounts payable to or for the benefit or account of the Company in connection with the letting of the Security Assets or any part thereof, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any increase of rent payable by virtue of an offer falling within the proviso of Section 31(1) of the Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;
- (d) sums received from any deposit held as security for performance of any tenant's obligations;

- (e) a sum equal to any apportionments of rent allowed in favour of the Company under the contract for the purchase of the Security Assets;
- (f) any other moneys payable in respect of occupation and/or usage of such Security Asset and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) any damages, compensation, settlement or expenses for or representing the loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Company from any party) in furtherance of such proceedings so taken or claim so made;
- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (j) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the variation of any Lease or occupancy agreement; and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

but after deducting the following amounts:

- (i) those amounts (if any) (together with any value added or similar taxes charged thereon) due to the company from any tenants under any lease (whether a head lease or occupational lease) to which any of the Security Assets may be subject from time to time or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by the Company under any repairing or similar obligations or in providing services to such tenant or tenants of such building;
- (ii) any contribution to a sinking fund paid by any tenant or other occupier; and
- (iii) any value added tax or similar taxes payable on any of the items listed in paragraphs lettered (a)-(j) above.

Note

1. The charges created by the Supplemental Debenture are given with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
2. The Company shall not:-
 - (a) create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Supplemental Debenture; or

- (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset or permit the same to occur, if such sale, transfer, grant, lease or other disposal would be in breach of the Credit Agreement.

"**Security Interest**" means any mortgage, standard security, pledge, lien, charge, assignment, assignation, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

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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. 02902079

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEBENTURE DATED THE 29th JULY 1996 AND CREATED BY CROYDON LAND LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO DEUTCHE PFANDBRIEF -UND- HYPOTHEKENBANK AKTIEGESELLSCHAFT UNDER THE TERMS OF EACH FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th AUGUST 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th AUGUST 1996.

PHIL DAVIES

A handwritten signature in dark ink, appearing to read 'P. Davies'.

for the Registrar of Companies



COMPANIES HOUSE

HC026B

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