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COMPANIES FORM No. 395

200506/130

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

[] [] [] [] [] [] [] [] [] []

2913621

Name of company

* Dunepower Limited (the "Company")

Date of creation of the charge

31 August 2005

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

Debenture made between the Borrower (1) the Chargors (including the Company) (2) and the Agent (3) (the **Debenture**)

Amount secured by the mortgage or charge

All and any moneys, obligations and liabilities now or in the future due owing or incurred by each Obligor to the Finance Parties whether actually or contingently and whether alone or jointly with any other person and whether as principal or surety under the Finance Documents including all interest, commissions, fees and all legal and other costs, charges and expenses which any Finance Party may charge any Obligor or incur under any Finance Document (except for any obligation which, if it were so included, would result in the Debenture contravening section 151 of the Companies Act 1985) (the **"Secured Liabilities"**).

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

Hypo Real Estate Bank International (the **"Agent"**) of 21st Floor, 30 St. Marys Axe, London

Postcode EC3A 8BF

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

K&LNG LLP
110 Cannon Street
London
EC4N 6AR

REW/6004109.0119/Deb (Dune)

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



Please see attached continuation sheet.../

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this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed KALING LLP

Date 7 September 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)**

† 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

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As a continuing security for payment of all Secured Liabilities each Obligor (including the Company) charges in favour of the Agent:

- (a) by way of first legal mortgage its interests in the property described in Schedule 2 (Real Property) hereto;
- (b) by way of fixed charge:
 - (i) all estates or interests in freehold and leasehold property now vested in it, whether or not the title is registered at the Land Registry;
 - (ii) all estates or interests in any other freehold and leasehold property belonging to it from time to time;
 - (iii) all buildings and fixtures (including fixtures belonging to it) now and in the future on any Real Property and all plant and machinery now and in the future owned by it annexed to any Real Property;
 - (iv) all other interests now and in the future belonging to it in or over land or the proceeds of sale of land and all licences now or in the future held by it to enter upon or use land;
 - (v) the benefit of all other agreements relating to land to which it is or may become a party or otherwise entitled;
 - (vi) all its right to and interest in any proceeds of sale of the whole or any part of the Charged Property (including, without limitation, any compensation received by it as a result of any notice or order referred to in Clause 5.8 (d) (Notices) of the Debenture which may at any time be held or received by it or anybody else on its behalf);
 - (vii) the Deposit;
 - (viii) all claims it may have in relation to moneys (and interest) from time to time standing to the credit of any of its present and future accounts with any bank, financial institution or other person (including the Accounts) and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;
 - (ix) all its book debts and other debts and prepayments existing now or in the future and whether payable now or in the future and all its rights and claims against third parties existing now or in the future and capable of being satisfied by the payment of money;
 - (x) (in the case of the Borrower) the Scheduled Securities;
 - (xi) all its goodwill and uncalled capital from time to time; and

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- (xii) right to recover any VAT on any supplies made to it relating to the Charged Property and any sums so received;
- (c) by way of assignment:
 - (i) its interests in the Rental Income;
 - (ii) all its right, title and interest in and to all payments made under all present and future insurance policies in respect of the Charged Property;
 - (iii) all rights and claims to which it is now or may in the future become entitled in relation to the Real Property including, without limitation, all rights and claims it may have from time to time against persons who now are, have been or may become lessees, tenants, sub-lessees, sub-tenants, licensees or occupiers of the Real Property and all guarantors and sureties for the obligations of such persons and any security taken from any such persons;
 - (iv) all rights and claims to which it is now or may in the future become entitled in relation to the Management Agreement and any other agreements entered into by any of the Obligors in connection with the management of the Real Property (or any part thereof), including, without limitation, all rights and claims against the Manager and any other managing agent appointed by any of the Obligors in connection with the management of the Real Property (or any part thereof) from time to time;
 - (v) all rights under any agreement or arrangement (including the Hedging Arrangements) it may enter into now or in the future with any person for the purpose of or in connection with the fixing, capping or hedging of the rate of interest payable by it in respect of any borrowing or indebtedness and any right or option to enter into any such agreement or arrangement;
 - (vi) all its Intellectual Property;
 - (vii) to the extent that the same are capable of assignment and are not otherwise charged or assigned by the foregoing provisions of Clause 3.1 (Fixed and floating charges) of the Debenture:
 - (A) the benefit of all rights and claims to which it is now or may in the future become entitled under all present and future building contracts relating to the Real Property and all guarantees, warranties and representations given or made by and any rights and remedies against all or any building contractors at any time engaged in relation to the Real Property together with the benefit of all sums recovered in any proceedings against all or any such persons; and
 - (B) the benefit of all appointments, contracts, guarantees, representations, warranties and undertakings given or made by and any rights or remedies against all or any professional advisers now or at any time engaged by it in relation to the Charged Property and the manufacturers, suppliers or installers

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of all plant, machinery, fixtures, fittings and other items now or from time to time in or on the buildings erected or to be erected on the Charged Property and any other person firm or company now or from time to time under contract with it or under a duty to it (including, without limitation, direct warranties between it and any sub-contractor and the benefit of any performance bond or a bond of any other form or content and/or any parent company guarantee or guarantees) together with benefit of all sums recovered in any proceedings against all or any of such persons; and

- (d) by way of floating charge, its undertaking and all its other property, assets and rights not effectively charged by Clause 3.1 of the Debenture both present and future (including but not limited to its stock in trade and its heritable and other property, assets and rights in Scotland).

Note, inter alia:**1. Priority**

The security created by the Debenture:

- (a) is created in favour of the Agent as agent for the Finance Parties;
- (b) ranks as first charges, mortgages and assignments; and
- (c) is given with full title guarantee.

2. Negative pledge

- (a) No Obligor shall without the prior written consent of the Agent, other than in accordance with the Facility Agreement, create or permit to subsist or arise any Security on the Charged Property.
- (b) Subject to paragraph (a) above, any Security on the Charged Property created in the future by an Obligor (otherwise than in favour of the Agent) shall be expressed to be subject to the Debenture.

3. Powers of leasing

- (a) No Obligor shall, other than as permitted in the Facility Agreement, exercise any of the powers of leasing or of accepting surrenders of leases conferred by Sections 99 and 100 of the Act or by common law or vary any lease or tenancy agreement or reduce any sum payable under the same.
- (b) The Agent shall be entitled to grant or agree to grant or vary or reduce any sum payable under or accept surrenders of leases and grant options without restriction (and without the need to comply with Sections 99 and 100 of the Act) on such terms and conditions as the Agent shall think fit.

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4. Restrictions on disposals

No Obligor shall without the prior written consent of the Agent, other than in accordance with the Facility Agreement, part with or dispose of or grant any lease in respect of any Charged Property. Without limitation, no Obligor shall without the prior written consent of the Agent, sell, assign, discount, factor, pledge, charge or otherwise dispose of its debts or choses in action or otherwise deal with the same except in accordance with the Finance Documents nor sell assign or dispose of any Intellectual Property.

5. Qualifying floating charge

Paragraph 14 of Schedule B1 of the Insolvency Act 1986 applies to the floating charges created by Clause 3.1 (d) (Fixed and floating charges) of the Debenture.

6. Conversion of floating charge

The Agent may from time to time by notice in writing to an Obligor following the occurrence of a Default convert the floating charge contained in Clause 3.1 (d) (Fixed and floating charges) of the Debenture into a fixed charge as regards any Charged Property specified in such notice or if the Agent has reasonable grounds for considering those assets to be in danger of being seized or sold under any form of distress, attachment, execution, or other legal process or to otherwise be in jeopardy.

7. Automatic Conversion

Notwithstanding anything contained in the Debenture, if without the prior written consent of the Agent:

- (a) an Obligor creates any Security (whether by way of fixed or floating security) over or otherwise encumbers any of the Charged Property subject to a floating charge hereunder or attempts to do so; or
- (b) if any person levies or attempts to levy any distress, execution, sequestration or other process against all or any part of the Charged Property,

the floating charge created by the Debenture over such of the Charged Property shall automatically without notice operate and have effect as a fixed charge instantly such event occurs.

8. Receivables

Each Obligor shall collect and realise all Rental Income and any other receivables proceeds and no Obligor shall without the prior written consent of the Agent, other than in accordance with the Facility Agreement, release, exchange, compound, set-off, grant time or indulgence in respect of or otherwise deal with any Rental Income and any other receivables proceeds.

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9. The Deposit

- (a) No Obligor shall, without the prior written consent of the Agent, other than in accordance with the Facility Agreement, at any time be entitled to withdraw or transfer or require payment of, and the Agent shall be under no obligation to repay, the whole or any part of the Deposit during the Security Period.
- (b) The rights and interests of each Obligor to and in the Deposit are personal to it and shall not be capable of being assigned, charged, dealt with or otherwise disposed of in any way without the prior written consent of the Agent or otherwise in accordance with the Facility Agreement.

10. Scheduled Securities

The Borrower shall not, other than in accordance with the Facility Agreement:

- (a) further charge or otherwise create any encumbrance over its (or any part of its) right, title and interest in and to the Scheduled Securities;
- (b) sell, transfer or otherwise dispose of the benefit of or agree to sell transfer or otherwise dispose of the benefit of its (or any part of its) right, title and interest in and to the Scheduled Securities; or
- (c) take or omit to take any action, the taking or omission of which, would or might impair the interest of the Finance Parties in the Scheduled Securities.

In these particulars, the following defined terms are used:

"the Act" means the Law of Property Act 1925;

"Account" means each of the General Accounts, the Rent Accounts, the Default Account and the Substitution Account held by the Borrower with HSBC Bank plc and each as more particularly set out in the Facility Agreement and any successor account permitted or designated in accordance with the provisions of Clause 12.9 (Change of Bank Accounts) of the Facility Agreement;

"Additional Debenture" means each debenture executed or to be executed by an Additional Guarantor in favour of the Agent being in the agreed form incorporating (inter alia) a first legal mortgage over relevant Additional Properties, an assignment by way of security of the Rental Income relating to the relevant Additional Properties and a first floating charge over all the undertaking and other assets of such Additional Guarantor;

"Additional Finance Documents" means:

- (d) each Guarantor Accession Agreement;
- (e) the Additional Security Documents; and
- (f) any other document designated as such by the Agent;

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"Additional Guarantor" means a member of the Group which becomes a Guarantor in accordance with Clause 32.7 (Additional Guarantors) of the Facility Agreement;

"Additional Property" means any freehold, leasehold or heritable property approved by the Agent and, without limitation, one of the conditions of such approval being that any such property is charged to the Agent in a manner satisfactory to the Agent and all such properties being the **"Additional Properties"**;

"Additional Security Documents" means (where applicable):

- (a) each Supplemental Charge;
- (b) each Additional Debenture;
- (c) each Standard Security; and
- (d) each Assignment of Rental Income;
- (e) any other Security required by the Agent (acting reasonably) in respect of an Additional Property;

"Arranger" means Hypo Real Estate Bank International in its capacity as arranger;

"Assignment of Rental Income" means an assignment of the Rental Income in respect of any Additional Property situate in Scotland, executed or to be executed by the relevant Obligor in favour of the Agent and in form and content satisfactory to the Agent;

"Beaulieu" means Beaulieu Property Management Limited (registered in England and Wales under number 2533739);

"Borrower" means Parham Holdings Limited (registered in England and Wales under number 3104127);

"Chargors" means those companies set out at Schedule 1 hereto and each a **"Chargor"**;

"Charged Property" means the undertaking, property, rights and assets of each Obligor charged and/or assigned by the Debenture and includes any part thereof and any interest therein;

"Default" means an Event of Default or any event or circumstance specified in Clause 22 (Events of Default) of the Facility Agreement which would (with the expiry of any applicable grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default;

"Deposit" means any and all sums for the time being standing to the credit of, and the debt represented by, each of the Accounts, together with all interest accruing thereon;

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"Duty of Care Deed" means the duty of care deed dated 31 August 2005 and made between the Manager (1) the Obligors (2) and the Agent (3) relating to the management of the Properties;

"Event of Default" means any event or circumstance specified as such in Clause 22 (Events of Default) of the Facility Agreement;

"Facility Agreement" means the facility agreement dated 26 August 2005 between the Borrower as borrower (1), the Chargors as guarantors (2), the Arranger as arranger (3) the Original Lender as original lender (4) the Hedge Counterparty as hedge counterparty (5) and the Agent as agent (6) as the same may have been, or may from time to time, be amended, novated or supplemented;

"Fee Letter" means the letters dated 26 August 2005 between the Arranger and the Borrower (or the Agent and the Borrower) setting out any of the fees referred to in Clauses 25.1 (Arrangement fee) and 25.3 (Agency fee) of the Facility Agreement;

"Finance Documents" means the Initial Finance Documents and the Additional Finance Documents;

"Finance Parties" means the Agent, the Arranger, the Hedge Counterparty or a Lender;

"Group" means the Borrower and its subsidiaries (within the meaning of section 258 of the Companies Act 1985) for the time being;

"Guarantor" means a Chargor or an Additional Guarantor;

"Guarantor Accession Agreement" means a deed in the form of Schedule 8 (Guarantor Accession Agreement) of the Facility Agreement with such amendments as the Agent may approve or reasonably require;

"Hedging Arrangement" means an interest rate swap, cap, collar or other agreement or arrangement entered or to be entered into by the Borrower from time to time for the hedging of the interest (or any part of it) payable by the Borrower under the Facility Agreement;

"Hedge Counterparty" means Hypo Real Estate Bank International in its capacity as hedge counterparty;

"Initial Finance Documents" means:

- (a) the Facility Agreement;
- (b) any Fee Letter;
- (c) the Initial Security Documents;
- (d) any Hedging Arrangement;
- (e) any other document designated as such in writing by the Agent and the Borrower;

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"Initial Security Documents" means:

- (a) the Debenture;
- (b) any Shares Charge;
- (c) the Subordination Deed;
- (d) the Duty of Care Deed; and
- (e) any other document designated as such by both the Agent and the Borrower;

"Intellectual Property" means (to the extent of each Obligor's interest in them) the copyright in all drawings, designs, specifications, plans and other written materials relating to any products from time to time used by it and all other intellectual property rights including without limitation, all patents, trade marks, service marks, trade and business names, know how, computer software, programs and systems, designations on or patterns of the labels and packages of any products from time to time used by it and all manufacturing and sales rights in relation to any products from time to time used by it (including the benefit of any licences or consents relating to the above);

"Lender" means:

- (a) the Original Lender; and
- (b) any bank, financial institution or other person which has become a Party in accordance with Clause 32 (Changes to Parties) of the Facility Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement;

"Management Agreement" means the management agreement or agreements entered or to be entered into between the Manager (1) and the relevant Obligors (2) in respect of the appointment of the Manager to manage the Properties, in the agreed form;

"Manager" means Millar Kitching Limited (registered in England under number 2597396) or such other managing agent as has been appointed by the Obligors (or any of them) with the prior written consent of the Agent in respect of the management of the Properties and in accordance with the provisions of Clause 21.3 (Manager) of the Facility Agreement;

"Obligors" means the Borrower and the Chargors and each an **"Obligor"**;

"Occupational Lease" means any unconditional agreement for lease or occupational lease or licence to which a Property may be subject from time to time;

"Original Lender" means Hypo Real Estate Bank International in its capacity as original lender;

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"Original Property" means each of the properties set out at Schedule 2 (Real Property) hereto;

"Party" means a party to the Facility Agreement;

"Prism" means Prism Investments Limited (registered in England and Wales under number 1989429);

"Property" means an Original Property or an Additional Property and, where the context so requires, means the buildings on a Property and together the **"Properties"**;

"Real Property" shall mean the Charged Property from time to time charged by each Obligor pursuant to Clauses 3.1(a), 3.1(b)(i) and 3.1(b)(ii) (Fixed and floating charges) of the Debenture;

"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of an Obligor in connection with the letting of a Property 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 3(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 as security for performance of any tenant's obligations;
- (e) a sum equal to any apportionments of rent allowed in favour of any Obligor under the contract for the purchase of a Property;
- (f) any other moneys payable in respect of occupation and/or usage of a Property and every fixture and fitting therein and any and every fixture thereon for display or advertisement on licence or otherwise;
- (g) any mesne 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 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 relevant Obligor from any party) in furtherance of such proceedings so taken or claim so made;

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- (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 surrender or variation of any Occupational Lease or occupancy agreement whether before or after the date of the Facility Agreement;
- (k) sums received from any guarantor of any occupational tenant under any Occupational Lease (including any guarantee of any unlet part of any Property); and
- (l) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same;

"Scheduled Securities" means the rights, title and interest present and future of the Borrower in and to:

- (a) the shares stocks and securities listed in Schedule 3 (Scheduled Securities) hereto, together with any other shares, stocks and securities owned by the Borrower from time to time;
- (b) any other shares, stocks and securities issued to the Borrower to be substituted from time to time for those shares, stocks and securities listed in paragraph (a) above; and
- (c) all interest, dividends (cash or otherwise), bonus issues, distributions allotments, offers by way of rights, benefits, rights, proceeds and entitlements arising from or attaching to any of the securities referred to in (a) and (b) above;

"Security" means a mortgage, charge, pledge, lien, hypothec, diligence or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Period" means the period beginning on the date of the Debenture and continuing for so long as any amount is outstanding under the Finance Documents or any commitment under the Facility Agreement is in force;

"Shares Charge" means each deed of charge over securities dated 31 August 2005 executed by each of the Subordinated Creditors in favour of the Agent in the agreed form over the shares held by each of the Subordinated Creditors respectively in the Borrower from time to time;

"Standard Security" means a standard security executed or to be executed by an Obligor in favour of the Agent in respect of an Additional Property situate in Scotland and in the agreed form;

"Subordinated Creditors" means Prism and Beaulieu and each a **"Subordinated Creditor"**;

"Subordination Deed" means a deed of subordination dated 31 August 2005 and made between each Obligor and the Subordinated Creditors in favour of the Agent; and

"Supplemental Charge" means a supplemental charge executed or to be executed by:

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- (a) a relevant Obligor in favour of the Agent upon the acquisition of, and in relation to, an Additional Property, such charge being in the agreed form and being supplemental to the Original Debenture or an Additional Debenture (as applicable); or
- (b) the Borrower in favour of the Agent upon the acquisition of an Additional Guarantor and in respect of the issued share capital of such Additional Guarantor, such charge being in the agreed form and being supplemental to the Debenture;

SCHEDULE 1**The Chargors**

Parham Development Limited (registered in England and Wales with company registration number 2296424).

Parham Distribution Limited (registered in England and Wales with company registration number 2864815).

Parham Investment Limited (registered in England and Wales with company registration number 2383522).

Parham Strategic Limited (registered in England and Wales with company registration number 2957556).

Parham Trading Limited (registered in England and Wales with company registration number 2316982).

Benrage Limited (registered in England and Wales with company registration number 3041299).

Castle Hill Properties Limited (registered in England and Wales with company registration number 2830170).

Dunepower Limited (registered in England and Wales with company registration number 2913621).

Parham Properties Limited (registered in England and Wales with company registration number 2759558).

SCHEDULE 2**Real Property**

Parham Development Limited			
No	Property	Freehold/leasehold	Title Number
1.	13 Old Lodge Lane, Coulsdon	Freehold	SGL605219
2.	19 Old Lodge Lane, Coulsdon	Freehold	SGL604431

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3.	103-105 Brighton Road, Purley	Freehold	SY5331 and SY145597
4.	107 and 107A Brighton Road, Purley	Freehold	SY67701
5.	109 and 109A Brighton Road, Purley	Freehold	SY64074
6.	111 Brighton Road, Purley	Freehold	SY24578
7.	15 Old Lodge Lane, Purley, Surrey	Freehold	SGL577605
8.	1, 1A and 1B Old Lodge Lane, Purley, Surrey CR8 4DG	Freehold	SGL616348
9.	Rectory Lane, Appleby Magna, Leicestershire	Freehold	LT204956
10.	5 Old Lodge Lane, Purley, Croydon, Surrey CR8 4DG	Freehold	SGL569391
11.	Andrew's House, 124/126 Brighton Road, Croydon, Surrey CR8 4DD	Freehold	SGL603403
12.	Sheffield House, 1B Amity Grove, Raynes Park, SW20 OLG	Freehold	SY210310 SY275130

Parham Distribution Limited

No	Property	Freehold/leasehold	Title Number
13.	Lands and buildings to the south east of Ashburton Road, Davyhulme (Units 2 and 5 Royce Trading Estate, Trafford Park)	Freehold	GM260442

Parham Investment Limited

No	Property	Freehold/leasehold	Title Number
14.	37 East Road, London N1	Freehold	NGL285640
15.	1, 2 and 3 Bank Buildings, Market Place, Haywards Heath	Freehold	WSX135180
16.	Unit 1, The Riverside Estate, London, Colney, St. Albans	Freehold	HD270267
17.	Abbey Life House, Gatwick Road, Crawley	Freehold	WSX193378
18.	Land and buildings on the east side of Gatwick Road, Crawley	Freehold	WSX36311
19.	Land on the south east of Downlands Road, Purley	Freehold	SGL599776
20.	52 High Street, Shirley, Southampton	Freehold	HP463608
21.	East side of Compass Road, North Harbour Business Park, Portsmouth	Freehold	PM2656
22.	The Edwardian Club, Radford Way, Billericay CM12 0DX	Freehold	EX346834
23.	10 Museum Way, Riverside Park, Northampton	Freehold	HN16285
24.	Units 4 and 5 (Ground Floor) Riverside West, Smuggler's Way, Wandsworth, London SW18	Leasehold	TGL195216
25.	13 St. George's Road, Cheltenham, Gloucester	Freehold	GR172332
26.	Land on the south east side of Churchill Way, Cardiff	Leasehold	WA959708

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27.	Plot 1300, Coventry Business Park, Herald Avenue, Coventry	Freehold	WM737820
28.	109 Kingsway and 51/53 Parker Street London WC2	Freehold	166731
29.	31/33 Monument Hill, Weybridge, Surrey	Freehold	SY106569

Parham Trading Limited

No	Property	Freehold/leasehold	Title Number
30.	Doyle Drive, Coventry, West Midlands	Freehold	WM612736
31.	Unit B, North Works, Cleveland Street, Darlington	Freehold	DU88501
32.	Land on the North side of Canker Lane, Red Dole Industrial Estate, Huddersfield, West Yorkshire	Leasehold	WYK567354
33.	Land and buildings on the South side of Cosgrove Way, Luton	Freehold	BD181862
34.	Unit 1, Osney Mead Industrial Estate, Oxford	Freehold	ON29791
35.	Unit 7, Stafford Park 13, Strafford Park Industrial Estate, Telford, Shropshire	Freehold	SL54642
36.	Crittall Works, Valentine Way, Witham	Leasehold	EX372442
37.	Unit 1, The Royce Trading Estate, Ashburton Road, Trafford, Greater Manchester	Freehold	GM358125
38.	Land and buildings on south west side of Ashburton Road, Davyhulme	Freehold	GM225797
39.	Borough Garage, Wellington Road, Ashton-under-Lyme, Tameside, Greater Manchester	Freehold	LA362122
40.	11A and 11B Bristol Road, Gloucester	Freehold	GR26790 GR27130
41.	147/155 Bucknall New Road, Hanley, Stoke-on-Trent, Staffordshire	Freehold	SF138681
42.	391 Dewsbury Road, Leeds, West Yorkshire	Freehold	WYK521758
43.	2 High Street, Orpington, Bromley	Freehold	SGL292549
44.	301, 303 and 305 Barking Road, Plaistow	Freehold	NGL117202
45.	1 and 1A Wellington Road and land on the west side of Cowley Road, Uxbridge	Freehold	NGL319014

Castle Hill Properties Limited

No	Property	Freehold/leasehold	Title Number
46.	142 and 144 Minories, London EC3 1BH	Freehold	NGL757798
47.	The Grapes Public House, 5/6 India Street, London EC3	Leasehold	252190
48.	7 India Street, London EC3	Leasehold	379280
49.	58 Vine Street, London EC3	Leasehold	379281
50.	142/143/144 Minories, London EC3	Leasehold	LN235949

Dunepower Limited

No	Property	Freehold/leasehold	Title Number
51.	95/101 and 112A and 112B Brighton Road, Purley,	Freehold and	SGL573243

Dunepower Limited (Company Number: 2913621)

	Croydon	leasehold	SGL573244 SY279977 SGL337023 SGL573239 SGL573242 SGL573240 SGL573241
Parham Properties Limited			
No	Property	Freehold/leasehold	Title Number
52.	Pottington Trading Estate, Upcott Avenue, Barnstaple, Devon	Freehold	DN272049
53.	Sowerby Wood Industrial Estate, Barrow-In- Furness, Cumbria	Freehold	CU98464

SCHEDULE 3**Scheduled Securities**

1. 5,000,000 ordinary shares of £1.00 each and 1,000,000 redeemable deferred ordinary shares of £1.00 each in Parham Development Limited (Co No. 2296424) and representing 100% of the issued share capital of such company.
2. 2 ordinary shares of £1.00 each in Parham Distribution Limited (Co No. 2864815) and representing 100% of the issued share capital of such company.
3. 15,000,000 ordinary shares of £1.00 each in Parham Investment Limited (Co No. 2383522) and representing 100% of the issued share capital of such company.
4. 700 A ordinary shares of £1.00 each and 300 B ordinary shares of £1.00 each in Parham Strategic Limited (Co No. 2957556) and representing 100% of the issued share capital of such company.
5. 700 A ordinary shares of £1.00 each and 300 B ordinary shares of £1.00 each in Parham Trading Limited (Co No. 2316982) and representing 100% of the issued share capital of such company.
6. 2 ordinary shares of £1.00 each in Benrage Limited (Co No. 3041299) and representing 100% of the issued share capital of such company.
7. 10 ordinary shares of £0.20 each in Castle Hill Properties Limited (Co No. 2830170) and representing 100% of the issued share capital of such company.
8. 2 ordinary shares of £1.00 each in Dunepower Limited (Co No. 2913621) and representing 100% of the issued share capital of such company.

Dunepower Limited (Company Number: 2913621)

9. 100 ordinary shares of £1.00 each in Parham Properties Limited (Co No. 2759558) and representing 100% of the issued share capital of such company.

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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. 02913621

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 31st AUGUST 2005 AND CREATED BY DUNEPower LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE BY EACH OBLIGOR TO THE FINANCE PARTIES 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 7th SEPTEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th SEPTEMBER 2005 .

Pmm



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES