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COMPANIES FORM No. 395

# 395

## Particulars of a mortgage or charge

Please do not  
write in  
this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

		2
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3090306

Name of company

\* insert full name  
of Company

\* VEXLAND LIMITED (THE "CHARGOR")

Date of creation of the charge

22nd May 1996

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

DEBENTURE ("the Debenture")

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 THE  
CHARGOR TO THE BANK EXCEPT FOR ANY OBLIGATION WHICH, IF  
IT WERE SO INCLUDED, WOULD RESULT IN A CONTRAVENTION  
OF SECTION 151 OF THE COMPANIES ACT 1985  
(the "SECURED LIABILITIES")

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

ANGLO IRISH BANK CORPORATION plc

MOOR HOUSE, 119 LONDON WALL, LONDON

(the "BANK")

Postcode

EC2Y 5ET

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

THEODORE GODDARD  
150 ALDERSGATE STREET  
LONDON  
EC1A 4EJ  
188/7031.1280

Time critical reference

For official Use  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

SEE ATTACHED SHEET

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)

N/A

Signed

*Theodore Gildard*

Date

*3/6/96*

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

† 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 The address of the Registrar of Companies is:-

## **FORM 395 CONTINUATION SHEET**

**Vexland Limited - Registered No. 3090306**

**Debenture dated 22nd May 1996**

### **1. Security Assets**

1.1 The Chargor, as security for the payment and performance of the Secured Liabilities and in the manner specified in Clause 2 below, charges in favour of the Bank by way of a first legal mortgage the property specified in Schedule 1 (being all that freehold land together with the buildings erected thereon at Pipp's Hill Cranes Farm Road and being part of the land comprised in a transfer of even date herewith made between the Commission for the New Towns (1) and the Chargor (2)) and all other interests in any freehold or leasehold property now or in the future belonging to it; and

1.2 Likewise by way of a first fixed charge:

- (a) (to the extent that they are not within paragraph 1.1) all interests in any freehold or leasehold property now or in the future belonging to it;
- (b) all rights under any agreement relating to the acquisition of the Mortgaged Property by or for the Chargor and the benefit of all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence in relation to the Mortgaged Property;
- (c) all plant and machinery belonging to the Chargor and its interest in any plant or machinery in its possession and in all Fixtures;
- (d) all benefits, claims and returns of premiums in respect of the Insurances;

- (e) its rights under any appointment of a managing agent of the Mortgaged Property or any Premises;
- (f) all monies standing to the credit of any account (including the Security Accounts and notwithstanding that the existence of such an account may be in breach of this Debenture) with any person and the debts represented by them;
- (g) its goodwill and its uncalled capital;
- (h) its book and other debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to the Chargor;
- (i) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by the Chargor in relation to anything in sub-paragraph 1.2 (h);
- (j) its rights under any hedging arrangements;
- (k) any beneficial interest, claim or entitlement to the Chargor in any pension fund;
- (l) the benefit of all permissions of whatsoever nature and whether statutory or otherwise, held in connection with the business of the Chargor or the use of any Security Asset and the right to recover and receive all compensation which may be payable to it;
- (m) the benefit, to the extent vested in the Chargor, of all building contracts, professionals' appointments, guarantees, warranties and representations given or made by any building contractors, professional advisers or any other person in relation to the Mortgaged Property, including all rights and remedies available to the Chargor against such persons;
- (n) its rights and benefits under any patents, trade marks, copyrights, registered or other designs (including, without limitation, designs relating to any construction

works on any Mortgaged Property) and any other similar intellectual property asset or rights;

(o) all shares bonds and other securities owned by, or vested in, the Chargor;

1.3 The Chargor, in the manner specified in Clause 2 below, assigns to the Bank by way of security:

(a) all Rental Income and any guarantee of any Rental Income contained in or relating to any Occupational Lease;

(b) all its rights (if any) under any insurance relating to the Mortgaged Property which the seller of that Mortgaged Property assigned to the Chargor in the sale and purchase agreement for that Mortgaged Property or to which the Chargor is otherwise entitled.

## **2. Title Guarantee**

2.1 Every disposition effected by this Debenture is made with full title guarantee.

2.2 The other terms of this Debenture do not limit or extend any of the covenants implied by virtue of Part 1 of the Law Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants.

## **3. Floating Charge**

3.1 The Chargor as security for the payment of Secured Liabilities and in the manner specified in Clause 2 above charges in favour of the Bank by way of a first floating charge all its assets not otherwise effectively mortgaged or charged by way of a fixed mortgage or charge by Clause 1.

#### **4. Negative Pledge**

4.1 The Chargor shall not without the Bank's prior consent:

- (a) (subject to clause 5 below) create or permit to subsist any financial encumbrance of whatsoever nature on any Security Asset other than as created by this Debenture; or
- (b) (subject to clause 5 below) sell, transfer, grant, (or other than the Occupational Lease) lease or otherwise dispose of any Security Asset;
- (c) grant any rights of passage or other easements over the Mortgaged Property.

#### **5. Disposals**

Until the occurrence of an Event of Default the Chargor shall be entitled to dispose of (including for the avoidance of doubt the grant of any lease or the sale of any interest or the creation of any security over) any part of the Retained Land without the requirement for the consent of the Bank.

#### **6. Definitions**

6.1 In the Debenture the following words have the following meanings:

**"Event of Default"** means any event specified in Clause 7.

**"Fixtures"** means all fixtures and fittings (including those of trade) and fixed plant and machinery on the Mortgaged Property.

**"Mortgaged Property"** means any freehold or leasehold property (including the Premises) the subject of the security created by this Debenture.

**“Occupational Lease”** means any agreement for lease, lease, licence, tenancy, overriding lease or other occupational arrangement to which the Mortgaged Property may be subject from time to time including the arrangement specified in Schedule 2 and, if the Chargor itself has a leasehold interest in the Mortgaged Property, includes, where the context admits the lease subject to which it holds the Mortgaged Property.

**“Premises”** means any building or other edifice on the Mortgaged Property or other Security Asset

**“Rental Income”** means at any time:

- (a) the aggregate of the gross rents, licence fees and other monies reserved by or arising out of all Occupational Leases and agreements to which the Chargor's interest in the Mortgaged Property is in reversion (whether mediate or immediate) and otherwise deriving out of the Mortgaged Property and to which the Chargor is entitled, and
- (b) all other monies derived by the Chargor from any third parties relating to the use and/or occupation of the Mortgaged Property (including, without limitation, profits, proceeds of insurance in respect of loss of rent, payments made by any guarantor for any lessee and any covenants under any Occupational Lease and sums received from any deposit held as security for the performance of tenants' obligations)

but excluding in any case, any sum by way of service charge, value added tax, insurance payments or the like.

**“Retained Land”** means the land of the Chargor shown edged blue on the plan annexed to the Debenture

**“Security Account”** means any account established or maintained in the name of the Chargor

**“Security Assets”** means all assets of the Chargor the subject of any security created by this Debenture (and includes the Mortgaged Property).



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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. 03090306

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 22nd MAY 1996 AND CREATED BY VEXLAND LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANGLO IRISH BANK CORPORATION plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd JUNE 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th JUNE 1996.

*Peter C Protheroe*  
for the Registrar of Companies



*Post 5-6* *See* COMPANIES HOUSE