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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

CHA 116

To the Registrar of Companies

For official use

Company Number

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

*Insert full name of
company

[Signature]

3414645

Name of company

Minihow Limited (the "Chargor")

Date of creation of the charge

17 December 1997

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

Deed of 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")

A.
S. De la
to
to the Debenture.

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

Anglo Irish Bank Corporation Plc, Stephen Court, 18/21 St Stephen's Green, Dublin 2, Ireland and its successors, transferees and assigns (the "Bank")

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

Theodore Goddard
150 Aldersgate Street
London
EC1A 4EJ

(Ref:N780/7031.2390)

Time critical reference

For official use

Mortgage Section

Post room



1. SECURITY ASSETS

- 1.1 The Chargor, as security for the payment and performance of the Secured Liabilities and in the manner specified in Paragraph 2 below, charged in favour of the Bank by way of a first legal mortgage the property specified in Schedule 1 to the Debenture, being All that Leasehold property known as Basement and Ground Floors 1A and 1B, Argyll Road, Kensington, London W8 being part of the property comprised in Title Number LN67717 as demised by a lease (the "Lease") of even date and made between Jamgate Limited and Minihow Limited for a term of years commencing on the date of grant and expiring on 24th March 2126 subject to the rents reserved by and covenants contained in the Lease; and

(Continued on Continuation Sheet 1)

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

Particulars as to commission allowance or discount (note 3)

Signed

Richard G. Smith

Date

24.12.97

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.

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

Please complete
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Company Number

3414645

Name of Company

Minihow Limited (the "Chargor")

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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- 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 moneys 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 the 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 moneys 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 of 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;

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

3414645

Name of Company

Minihow Limited (the "Chargor")

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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Please complete
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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(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 assets or rights; and

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

1.3 The Chargor, in the manner specified in Paragraph 2 below, assigned 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 the Debenture is made with full title guarantee.

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

3. FLOATING CHARGE

The Chargor as security for the payment of the Secured Liabilities and in the manner specified in Paragraph 2 above charged in favour of the Bank by way of a first floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or charge as provided in sub-paragraphs 1.1 to 1.3 above.

4. NEGATIVE PLEDGE

The Chargor undertook that it would not

(a) create or permit to subsist any financial encumbrance of whatsoever nature on any Security Asset other than as created by the Debenture; or

(b) save as permitted under the Debenture and except for the disposal in the ordinary course of trade of any Security Asset subject to the Floating Charge described above, sell, transfer, grant, (or other than the Occupational Lease) lease or otherwise dispose of any Security Asset.

5. DEFINITIONS

In the Debenture and in this Form 395 the following words have the following meanings:

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

"Insurances" means all contracts and policies of insurance taken out by or for the Chargor or in which the Chargor has an interest (to the extent of that interest);

(Continued on continuation sheet 3)

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot) (Cont.)

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 3
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

3414645

Name of Company

Minihow Limited (the "Chargor")

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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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Short particulars of all the property mortgaged or charged (continued)

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

Please complete
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"Occupational Lease" means any agreement for lease, lease, licence, tenancy, overriding lease or occupational arrangement to which the Mortgaged Property may be subject from time to time including the following:

- (a) Underlease of that part of the Mortgaged Property known as the ground floor premises at 1A Argyll Road, Kensington, London W8 dated 15th September 1994 and made between Justlot Limited (1) and Hairmasters Corporation Limited (2) for a term of years commencing on 14th September 1994 until (and including) 24th December 2001 subject to the initial yearly rent of £21,250 and to the covenants and conditions contained therein.
- (b) Underlease of that part of the Mortgaged Property known as the ground floor and basement premises at 1B Argyll Road, Kensington, London W8 dated 15th September 1994 and made between Justlot Limited (1) and Yorkshire Steam Laundry Limited (2) for a term of years commencing on 15th September 1994 until (and including) 24th December 2001 subject to the initial yearly rent of £15,500 and to the covenants and conditions contained therein

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 covenantor 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 sums by way of service charge, value added tax, insurance payments or the like;

"Security Account" means any account established or maintained in the name of the Chargor with the Bank;

"Security Assets" means all assets of the Chargor the subject of any security created by the 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. 03414645

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF DEBENTURE DATED THE 17th DECEMBER 1997 AND CREATED BY MINIHOW LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANGLO IRISH BANK CORPORATION PLC UNDER THE TERMS OF THE DEBENTURE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th DECEMBER 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st DECEMBER 1997.

A handwritten signature in cursive script, appearing to read 'P. Davies'.

P. DAVIES

for the Registrar of Companies

31/12

U/C

Ad



C O M P A N I E S H O U S E