

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

A fee of £13 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)

Name of company

\* HA Leasing Limited (the **Chargor**)

Date of creation of the charge

10 February 2005

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

A debenture dated 10 February 2005 and made between (1) the **Chargor** and (2) AIB Group (UK) p.l.c. (the **Bank**, which expression shall include any assignee or successor in title or any party in whose favour the Credit Agreement (as defined below) is novated) (the **Debenture**)

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and liabilities of the **Chargor** under or pursuant to the Financing Documents (as defined below) (the **Secured Obligations**)

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

AIB Group (UK) p.l.c. of 10 Angel Court, London

Postcode EC2R 7AB

Please return  
via

CH London Counter

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

Denton Wilde Sapte  
1 Fleet Place  
London  
EC4M 7WS

SXXS/JXC/58059.00230/6983774

Time critical reference

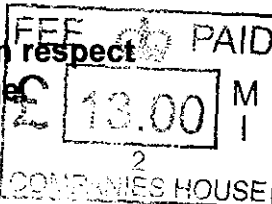
For official Use (02/00)  
Mortgage Section

Post room



LD3  
COMPANIES HOUSE

0472  
17/02/05



For official use

Company number

16

3462658

# 395

CHFP025

Please do not  
write in  
this margin

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

\*insert full name  
of Company

continued on 6983778

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

*Denton Wilde Sayle*

Date 17 February 2005

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [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

Continuation Sheet No 1  
Continued from 6983774  
Company Number

3462658

Name of company

HA Leasing Limited (the **Chargor**)

Short Particulars of all the property mortgaged or charged

**1 Mortgages, fixed charges and floating charge**

1.1 The Chargor, with full title guarantee, as continuing security for the payment of the Secured Obligations, charges in favour of the Bank:

- (a) by way of legal mortgage all estates or interests in the Legally Mortgaged Property (as defined below);
- (b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property at the date of the Debenture or at any time during the continuance of the security created by the Debenture, belonging to the Chargor (other than the Legally Mortgaged Property) and the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property belonging to or charged to the Chargor;
- (c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment legally and beneficially owned by the Chargor both present and future;
- (d) by way of fixed charge all book debts and other debts at the date of the Debenture and from time to time due or owing to the Chargor (the **Debts**) and all moneys which the Chargor receives in respect of it together with all rights relating thereto including any security and remedies therefor;
- (e) by way of fixed charge all balances standing to the credit of the Bank Accounts (as defined below) and any account designated a realisations account for the proceeds of disposals of any of the assets of the Chargor or with other bankers, financial institutions or similar third parties (the **Credit Balances**);
- (f) by way of fixed charge all stocks, shares, debentures, bonds, notes and loan capital and any other financial instruments (as defined in the Regulations(as defined below)) of:
  - (i) any Subsidiary (as defined below); and
  - (ii) any other body corporate;

and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may at the date of the Debenture or thereafter belong to the Chargor, together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;
- (g) by way of fixed charge the goodwill of the Chargor and its uncalled capital at the date of the Debenture or at any time thereafter in existence;

Continuation Sheet No 2  
Continued from 6983774  
Company Number

3462658

Name of company

HA Leasing Limited (the Chargor)

Short Particulars of all the property mortgaged or charged

- (h) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom at the date of the Debenture or at any time thereafter belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions;
- (i) by way of assignment by way of security all of the Chargor's rights, title and interest at the date of the Debenture or in the future in:
  - (i) all Rental Income (as defined below);
  - (ii) all agreements, contracts, policies of insurance and warranties at the date of the Debenture or in the future relating to the Legally Mortgaged Property together with all monies payable to the Chargor under each such agreement, contract, policy or warranty;
  - (iii) all guarantees, contracts, appointments, warranties and representations and any other documents to which the Chargor is a party or in favour of the Chargor or of which the Chargor has the benefit relating to any letting, development, sale, purchase or the operation of any freehold or leasehold property and all rights and claims under or associated with the same;
- (j) by way of floating charge the whole of the Chargor's undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged, assigned or charged to the Bank by way of fixed charge by this Clause (hereinafter collectively referred to as the **Floating Charge Property**). Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by the Debenture.

1.2 The security constituted by or pursuant to the Debenture shall be in addition to and shall be independent of every bill, note, guarantee, mortgage, pledge or other security which the Bank may at any time hold in respect of any of the Secured Obligations and no prior security held by the Bank over the Charged Property (as defined below) or any part thereof shall merge in the security created by the Debenture or pursuant to it.

1.3 If or to the extent that any Charged Property is not capable of being assigned or charged, the Chargor holds it on trust for the Bank.

## 2 Negative pledge

The Chargor covenants that without the prior written consent of the Bank it shall not nor shall it agree or purport to:

- (a) create or permit to subsist any Encumbrance (as defined below) (other than Permitted

Continuation Sheet No 3  
Continued from 6983774  
Company Number

3462658

Name of company

HA Leasing Limited (the **Chargor**)

Short Particulars of all the property mortgaged or charged

Encumbrances (as defined below)) whether in any such case ranking in priority to or *pari passu* with or after the security created by the Debenture save to the extent permitted or required under the Credit Agreement; or

- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Credit Agreement.

### 3 Definitions

**Act** means the Law of Property Act 1925.

**AIB Guarantee** means a guarantee of the Interest Rate Hedging Liabilities and the RPI Hedging Liabilities granted by the Bank in favour of Allied Irish Banks, p.l.c.

**AIB Intercreditor Deed** means an intercreditor deed entered into between (1) the Borrower, Timecoast Limited and Uni Lease No.1 plc (2) the Bank and (3) Allied Irish Banks, p.l.c.

**Bank Account** means any current, deposit or other account of the Chargor with the Bank and/or any special or specifically designated account with the Bank either in the name of the Chargor or the Bank or in the joint names of the Chargor and the Bank and for such other account as the Bank may direct all moneys which the Chargor may receive in respect of the Debts including, for the avoidance of doubt, the Rent Account and the Surplus Account.

**Borrower** means Dalefox Limited, a company incorporated under the laws of England and Wales with registered number 5251341 and having its registered office at 18 Upper Grosvenor Street, London W1K 7PW.

**Borrower's Subordination Deed** means a subordination deed relating to the Borrower's Subordinated Loan entered into or to be entered into between the Borrower, the Bank, and Rotch Property Group Limited.

**Borrower's Subordinated Loan** means the loan made or to be made by Rotch Property Group Limited to the Borrower pursuant to the Borrower's Subordinated Loan Agreement.

**Borrower's Subordinated Loan Agreement** means a subordinated loan agreement between Rotch Property Group Limited (as lender), the Borrower (as borrower) and the Bank.

**Borrower's Subordinated Loan Documents** means:

- (a) the Borrower's Subordinated Loan Agreement; and

Continuation Sheet No 4  
Continued from 6983774  
Company Number

3462658

Name of company

HA Leasing Limited (the **Chargor**)

Short Particulars of all the property mortgaged or charged

(b) the Borrower's Subordination Deed.

**Borrower's Subsidiaries** means each of the companies listed in Schedule 6 of the Credit Agreement and **Borrower's Subsidiary** means any of them.

**Charged Property** means the property, assets and income of the Chargor mortgaged, assigned or charged to the Bank (whether by way of legal mortgage, assignment, fixed or floating charge) by or pursuant to the Debenture and each and every part of it.

**Credit Agreement** means a credit and guarantee facility agreement dated 10 February 2005 made between the Borrower and the Bank.

**Credit Balances** has the meaning given to that term in Clause 1.1(e) above (*Mortgages, fixed charges and floating charge*).

**Debts** has the meaning given to that term in Clause 1.1(d) above (*Mortgages, fixed charges and floating charge*).

**Encumbrance** means any mortgage, charge, assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same, or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or re-acquired or acquired by the Borrower.

**Fee Letter** means the letter dated 10 February 2005 from the Bank to the Borrower relating to the arrangement fee payable to the Bank in relation to the Credit Agreement.

**Financing Documents** means Credit Agreement, the AIB Guarantee, the AIB Intercreditor Deed, the Interest Rate Hedging Agreement, the RPI Hedging Agreement, the RPI Hedging Intercreditor Deed, the RPI Hedging Novation Agreement, the Borrower's Subordinated Loan Documents, the Fee Letter and the Security Documents and each shall be construed as a **Financing Document**.

**Floating Charge Property** has the meaning given to that term in Clause 1.1(j) above (*Mortgages, fixed charges and floating charge*).

**Interest Rate Hedging Agreement** means the interest rate hedging agreement between the Borrower and Allied Irish Banks, p.l.c. constituted by the Master Agreement (Multicurrency Cross Border) (1992 Edition) published by the International Swaps and Derivatives Association, Inc. and the schedule thereto, each dated the date of the Credit Agreement, and the transactions thereunder evidenced by confirmations dated (or to be dated) the date of the Credit Agreement.

**Interest Rate Hedging Liabilities** has the meaning given to such term in the Credit Agreement.

**Legally Mortgaged Property** means the property described in the Schedule below (The Legally

Continuation Sheet No 5  
Continued from 6983774  
Company Number

3462658

Name of company

HA Leasing Limited (the **Chargor**)

Short Particulars of all the property mortgaged or charged

Mortgaged Property), the proceeds of sale thereof and all buildings and trade and other fixtures on any such property belonging to or charged to the **Chargor**.

**Occupational Lease** means any occupational lease or tenancy of or licence to occupy a Property (and in each case any agreement therefor) (other than a short term student letting) to which a Borrower's Subsidiary's interest in such Property is in reversion.

**Permitted Encumbrance** means:

- (a) any Encumbrance subsisting under or in connection with any Financing Document; or
- (b) any right of set-off arising by operation of law or in the ordinary course of trading; or
- (c) any lien arising by operation of law in the ordinary course of trading in respect of any obligation which is less than 21 days overdue or which is being contested in good faith and by appropriate means; or
- (d) any Encumbrance arising out of retention of title provisions in a supplier's standard conditions of supply in respect of goods acquired by the Borrower in the ordinary course of trading.

**Properties** means the properties described in Schedule 5 of the Credit Agreement and **Property** means any of the Properties.

**Regulations** means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements and **Regulation** means any of them.

**Rent Account** has the meaning given to such term in the Credit Agreement.

**Rental Income** means the aggregate amount of all rents, licence fees, service charges, insurance premiums and other monies reserved by or arising out of any Occupational Lease and all other monies derived from the Borrower and/or a Borrower's Subsidiary from any tenant or other occupier or any third parties relating to any Occupational Lease or the use and/or occupation of the Properties including:

- (e) the proceeds of insurance in respect of loss of rent;
- (f) payments made or a sum equal to the consideration given for the surrender or variation of any Occupational Lease;
- (g) mesne profits;
- (h) payments (if any) made to a Borrower's Subsidiary from any rent deposit;

Continuation Sheet No 6  
Continued from 6983774  
Company Number

3462658

Name of company

HA Leasing Limited (the Chargor)

Short Particulars of all the property mortgaged or charged

- (i) 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;
- (j) payments made by any guarantor liable for any lessee of any Occupational Lease; and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same.

**RPI Hedging Agreement** means the hedging agreement between the Borrower and the RPI Hedging Bank (as amended, varied, supplemented, replaced or novated from time to time) constituted by the Master Agreement (Multicurrency Cross Border) (1992 Edition) published by the International Swaps and Derivatives Association, Inc. and the schedule thereto, each dated the date of the Credit Agreement, and the transactions thereunder evidenced by confirmations dated (or to be dated) the date of the Credit Agreement.

**RPI Hedging Bank** means Barclays Bank PLC, and its successors, transferees and assignees from time to time.

**RPI Hedging Intercreditor Deed** means an intercreditor deed entered into between (1) the Borrower and Timecoast Limited, (2) Allied Irish Banks, p.l.c. and (3) the RPI Hedging Bank.

**RPI Hedging Liabilities** has the meaning given to such term in the Credit Agreement.

**RPI Hedging Novation Agreement** means a novation agreement in relation to the RPI Hedging Agreement entered into between (1) the Borrower (2) the RPI Hedging Bank and (3) Allied Irish Banks, p.l.c.

**Security** means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

**Security Documents** has the meaning given to such term in the Credit Agreement.

**Subsidiary** means a subsidiary within the meaning of section 736 of the Companies Act 1985.

**Surplus Account** has the meaning given to such term in the Credit Agreement.



**COMPANIES FORM No. 395 (Cont.)**

Continuation Sheet No 7  
Continued from 6983774  
Company Number

3462658

Name of company

HA Leasing Limited (the Chargor)

Short Particulars of all the property mortgaged or charged

**SCHEDULE OF LEGALLY MORTGAGED PROPERTY**

**Property Details**

**Freehold/ Leasehold and  
Registered Title Number**

Marler House, 2-6 Prince of Wales Road, Westbourne,  
Bournemouth BH4 9HE

Leasehold  
DT252423

1-10 (incl) and 12 Iqbal Close & 2-24 (even) Tarrington Close,  
Manchester M12 4TD

Leasehold  
GM781513

Flats 1-12, Bartholomew Arcade, Fore Street,  
Exeter EX4 3AN

Leasehold  
DN395756

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03462658

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 10th FEBRUARY 2005 AND CREATED BY H.A.LEASING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO AIB GROUP (UK) PLC 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 17th FEBRUARY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd FEBRUARY 2005.

HC  
Se



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES