

M

Please do not
write in
this margin

CHA 116

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

* 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



3486535

Name of company

* SHELFCO NO. (1413) LIMITED of 48 Leicester Square, London WC2 (the
"Lessee")

Date of creation of the charge

6th February 1998

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

Debenture dated 6th February 1998 made between (1) the Lessee and (2)
the Company (as defined below) (the "Debenture")

Amount secured by the mortgage or charge

The Lessee has covenanted to pay on demand to the Company or discharge,
as the case may be, all the Secured Liabilities when the Secured
Liabilities become due.

For these purposes:

"Additional Charges"

In addition to the Rent the Lessee will also pay and discharge as and
when due and payable all Impositions (defined below) and all other
amounts liabilities and obligations which the Lessee assumes or agrees
to pay under the Lease. In the event of any failure on the part of the
Lessee to pay or discharge any obligation in this respect the Lessee

(continued on continuation sheet 1, page 2)

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

ATLANTIC HEALTHCARE FINANCE LIMITED (registered in England and Wales
under company number 3406518) of 48 Leicester Square, London W1 (the
"Company")

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

Nabarro Nathanson
50 Stratton Street
London
W1X 6NX

AA/RJS/W1710/10 310961

Time critical reference

For official use
Mortgage Section

Post room



KLO *KTDZ33T0* 2336
COMPANIES HOUSE 18/02/98

By way of continuing security in favour of the Company for the payment and discharge of the Secured Liabilities the Lessee with full title guarantee charged by way of first fixed legal mortgage the Property (save for the property known as Alexandra Court in Glasgow more particularly described in the Schedule set out in the Lease and repeated below);

By way of further continuing security in favour of the Company for the payment and discharge of the Secured Liabilities, the Lessee with full title guarantee charged to the Company or assigned to the Company (as the case may be) the property set out below in the manner set out below:

Rights

By way of fixed charge:

all Rights relating to the Property coming into existence after the date of the Debenture;

(continued on continuation sheet 1, page 4)

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

Date 16th February 1998

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.

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

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

CHIA 116

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

Company Number

3486935

Name of Company

SHELFCO NO. (1413) LIMITED of 48 Leicester Square, London WC2 (the
"Lessee")

Limited*

* delete if
inappropriate

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

will also promptly pay and discharge every fine penalty interest and cost which may be lawfully added and properly due and payable for non-payment or late payment of such items which are referred to as the "Additional Charges".

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

"Commencement Date"

means 31st December 1997;

"Facility Documents"

means the Debenture, the Lease, the Lease Guarantee and each of the Security Documents;

"Impositions"

means collectively all rates taxes community charges assessments duties outgoings impositions and charges whatsoever ground rents water sewer or other rents and charges excises tax levies fees (including without limitation registration licence permit inspection authorisation and similar fees) and all other governmental or local charges in each case whether general or special ordinary or extraordinary or foreseen or unforeseen of any character in respect of the Property or the business conducted thereon by the Lessee and/or the rent (including all interest and penalties thereon due to any failure in payment by the Lessee) which at any time prior to during or in respect of the Term hereof may be assessed or imposed on or in respect of (i) the Property or any part thereof or any rent therefrom or any estate right title or interest therein (ii) any occupancy operation use or possession of or sales from or activity conducted on or in connection with the Property or the leasing or use of the Property or any part thereof or (iv) the Rent provided however that Imposition shall be deemed to exclude:

(a) Income Tax Corporation Tax and Capital Gains Tax (as respectively defined in section 1 of the Income and Corporation Taxes Act 1988 section 6 of the Income and Corporation Taxes Act 1988 and section 1 of the Taxation of Chargeable Gains Act 1992) and any other Taxes (whether taxes of the United Kingdom or foreign taxes) charged on the income profits or gains of the Lessor in respect of rent paid under this Lease or any disposal by the Lessor of its reversionary interest in the Property or any part thereof;

(b) Value Added Tax (where it is expressly dealt with);

"Lease"

means each of the leases dated 6th February 1998 and made between the Lessee and the Company short particulars of which are set out in the Schedule to the Debenture and are repeated below;

"Lease Year"

means the period from 1st January in each year of the Term (but from the date of this Lease in the case of the first year of the Term) to 31st of December in each year of the Term;

"Property"

means the property subject of the Lease as set out below in the Schedule to the Debenture and repeated below;

Please do not
write in this
binding margin

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

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

each Property (save for the property known as Alexandra Court in Glasgow more particularly described in the Schedule);

each Alternative Facility;

the Lessees Personal Property; and

all Fixtures.

Contracts

By way of assignment by way of charge, the Contracts.

Business Name

By way of First Fixed charge, the Business Name

Lessors Furnishings and Equipment

By way of first fixed charge, in so far as the Lessee has the right so to do, the Lessors Furnishings and Equipment.

Replacement Property

By way of first fixed charge, the Replacement Property.

Floating charge

By way of first floating charge, all the undertaking and assets of the Lessee whether movable, immovable, present or future (including, without limitation, its uncalled capital for the time being and all the undertaking and assets of the Lessee referred to above which are, for any reason, not validly charged or assigned pursuant to Clause 3.1 (Property) and Clauses 3.2.1 (Rights) to 3.2.5 (Replacement Property) (inclusive) of the Debenture).

For these purposes:-

"Alternative Facility"

means any alternative facility agreed to be substituted for the Property pursuant to Clause 32 of the Lease;

"Business Name"

means all the rights of the Lessee in and to the name by which the Property is known but excluding any right to use the name "Westminster Healthcare" or any name similar thereto;

"Charged Property"

means the whole or any part of the property, assets, income and undertaking of the Lessee from time to time mortgaged, charged or assigned to the Company pursuant to the Debenture;

"Contracts"

means all the Lessee's rights, title, interest and benefit in and to any contract in respect of the whole or any part of the Charged Property (including, without limitation, contracts with residents, local authorities or district health authorities or similar bodies and hire purchase and leasing contracts) to which the Lessee is a party;

(continued on continuation sheet 2, page 4)

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

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

CHA 116

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

Company Number

3486935

Name of Company

SHELFCO NO. (1413) LIMITED of 48 Leicester Square, London WC2 (the
"Lessee")

Limited*

* delete if
inappropriate

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

"Rent"

means the initial amount of one million, three hundred and eighty one thousand, five hundred pounds (£1,381,500) payable during the first Lease Year or such increased amount in subsequent Lease Years;

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

"Secured Liabilities"

means all Rent, Additional Charges and additional rent and other amounts from time to time due, owing or incurred by the Lessee to the Company pursuant to the Facility Documents;

"Security Documents"

means any document entered into by any person from time to time creating any Security Interest, directly or indirectly, for the obligations of the Lessee under the Facility Documents including, without limitation, the Debenture;

"Security Interest"

means any mortgage, charge, assignment, pledge, lien, right of set-off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) standard security, including, without limitation, any "hold-back" or "flawed asset" arrangement together with any preferential right, retention of title, deferred purchase, leasing, sale or purchase, sale and leaseback arrangement, trust agreement, declaration of trust, trust arising by operation of law, any option or agreement for any of the same or any arrangement which has substantially the same commercial or substantive effect as the creation of security.

"Term"

means the term of 25 years from and including the Commencement Date subject to earlier termination on notice from the Lessee pursuant to the provisions of the Lease;

"Value Added Tax"

means Value Added Tax as defined in section 1 of the VAT Act;

"VAT Act"

means the Value Added Tax Act 1994 as amended from time to time and any Act from time to time replacing re-enacting it or consolidating it;

Please do not
write in this
binding margin

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

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

"Fixtures"

means all plant and equipment fixed to the Property "Property"

"Property"

means all that land and buildings details of which are set out in the Schedule to the Debenture and repeated below, and in addition the Lessors Furnishings and Equipment and the Lessees Personal Property Provided That if any such land and buildings shall not be owned by the Lessor at the date of the Lease such land and premises shall not form part of the Property unless and until the same shall be owned by the Lessor;

"Lessors Furnishings and Equipment"

means all of the assets and chattels at the Property contained in the Schedules to the Lease marked "Accommodation Registers" and "ADM Assets";

"Lessees Personal Property"

means all tangible moveable personal property acquired by the Lessee for use in connection with the Property and Replacement Property except Lessors Furnishings and Equipment (and not including any items not customarily kept at or used from the Property);

"Permitted Security Interest"

means:

- (a) the security constituted by the Debenture;
- (b) liens arising by operation of law in the ordinary course of business; and
- (c) any Security Interest in place at the date of the Debenture.

"Replacement Property"

means any operational equipment or parts or property replaced by the Lessee from time to time;

"Rights"

means all the Lessee's rights, title and interest from time to time in any lease, licence or occupational right whatsoever together with the entire benefit of all the Lessee's rights, title and interest from time to time in any renewal of, replacement of or variation to any such lease, licence or occupational right (including, without limitation, all its rights, title and interest in any occupational lease, agreement for any occupational lease and any associated agreements which may be granted by the Lessee or any person deriving title from the Lessee from time to time) over or in respect of the whole or any part of the Property;

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

(continued on Continuation sheet 3, page 4)

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

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

CHA 116

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

Company Number

3486935

Name of Company

SHELFCO NO. (1413) LIMITED of 48 Leicester Square, London WC2 (the
"Lessee")

Limited*

* delete if
inappropriate

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

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

The Schedule

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

All that the land and premises held under ten Leases dated on or about 6th February 1998 and made between Atlantic Healthcare Finance Limited and Westminster Health Care Limited for the term of 25 years subject as therein provided, which premises are therein described as:

NAME	ADDRESS
ALEXANDRA COURT	332 Edinburgh Road, Carntyne, Glasgow G33 2PH
BOD HYFRYD	Northhop Road, Flint, Clwyd CH6 5LH
CHALLONER HOUSE	175 Winchester Road, Chandlers Ford, Eastleigh, Hants SO53 2DU
WESTMINSTER NH	Church Lane, Cubbington, Leamington Spa, Warwickshire CV32 7JT
WESTMINSTER NH	Baron Court, Werrington Meadows, Peterborough, Cambs PE4 7ZE
RHIWLAS NH	Northhop Road, Flint, Clwyd, CH6 5LH
SOUTH CHOWDENE	Chowdene Bank, Low Fell, Gateshead, Tyne & Wear, NE9 6JE
SOUTH VIEW	West Avenue, Billingham, Cleveland, TS23 1DA
VECTA HOUSE	24 Atkinson Drive, Newport, Isle of Wight, PO30 2LJ
WARRINGTON NH	Old Hall Road, Warrington, Cheshire WA5 5PA

The Debenture also contains a negative pledge:-

The Lessee shall not without the prior written consent of the Company:

create, purport to create or allow to subsist, any Security Interest over the whole or any part of the Charged Property except for any Permitted Security Interest;

convey, assign, transfer, or agree to convey, assign or transfer the whole or any part of the Charged Property save as provided in the Lease;

permit or agree to any variation of the rights attaching to the whole or any part of the Charged Property save as provided in the Lease;

do, cause or permit to be done anything which may in the reasonable opinion of the Company, in any way depreciate, jeopardise or otherwise prejudice to any material extent the value to the Company (whether monetary or otherwise) of the whole or any part of the Charged Property;

or

enter into or grant service contracts, contracts for residential occupation which create security of tenure or contracts for the provision of services which, in each case, (i) are of more than fifteen months duration in any case, (ii) are not terminable on one months notice or less without refund, penalty, or (iii) contain any unusual or onerous clauses.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03486535

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 6th FEBRUARY 1998 AND CREATED BY SHELFCO (NO.1413) LIMITED FOR SECURING ALL RENT, ADDITIONAL CHARGES AND ADDITIONAL RENT AND OTHER AMOUNTS DUE OR TO BECOME DUE FROM THE COMPANY TO ATLANTIC HEALTHCARE FINANCE LIMITED PURSUANT TO THE FACILITY DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th FEBRUARY 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th FEBRUARY 1998.


J. JENKINS

for the Registrar of Companies





COMPANIES HOUSE