



CHFP004

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in black type, or
bold block lettering

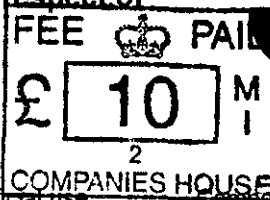
*Insert full name
of Company

COMPANIES FORM NO. 395

038711/180

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of
each register entry for a mortgage or charge.



395

Pursuant to section 395 of the Companies Act 1985

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

For official use
2

Company number
03713007

Name of company

* Rent a Space Limited ("Company")

Date of creation of the charge

✓ 29th day of June 2004

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

5 Debenture ("Debenture")

Amount secured by the mortgage or charge

1 See Schedule 1 and 2 attached

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

1 The Royal Bank of Scotland plc (as Security Trustee for the Security Beneficiaries) ("Security Trustee")

36 St Andrew Square

Edinburgh

Postcode

EH2 2YB

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

Our Ref: : KB/SB 37981-120080

DLA

Victoria Square House

Victoria Square

Birmingham

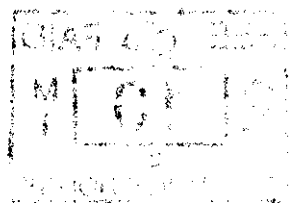
B2 4DL

Time critical reference

For official Use
Mortgage Section

Post room

A08
COMPANIES HOUSE0600
01/07/04



Short particulars of all the property mortgaged or charged

See Schedule 1 and 3 attached

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legibly, preferably
in black type, or
bold block lettering

Particulars as to commission allowance or discount (note 3)

The Royal Bank of Scotland plc

Signed



Date 30 June 2004

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

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Notes

†delete as
appropriate

- 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 Cheques and postal orders are to be made payable to **Companies House**
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ, DX: 33050 Cardiff

SCHEDULE 1

DEFINITIONS

"Security Beneficiaries" means the Security Beneficiaries as defined in the Security Trust Deed.

"Security Trust Deed" means the security trust deed dated 28 April 2004 between (1) Barclays Capital (the investment banking division of Barclays Bank PLC) and The Royal Bank of Scotland plc (as Arrangers), (2) Barclays Bank PLC (as Original Lender), (3) National Westminster Bank plc (as Original Lender), (4) The Royal Bank of Scotland Plc (as Agent), (5) The Royal Bank of Scotland plc (as Security Trustee), (6) Bridgepoint Capital (Nominees) Limited and (7) the Obligors (as defined therein).

SCHEDULE 2

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

All the Company's liabilities to the Security Beneficiaries of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) including banking charges, commission, interest, costs and expenses.

SCHEDULE 3

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. By way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company;
2. By way of fixed charge:
 - 2.1 all estates or interests in any freehold and leasehold property now and in future vested in or charged to the Company except the property referred to in paragraph 1;
 - 2.2 all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company;

- 2.3 all the plant and machinery vehicles and computer equipment of the Company present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;
- 2.4 all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business;
- 2.5 all rents receivable from any lease granted of any freehold and leasehold property of the Company;
- 2.6 all the goodwill and uncalled capital of the Company present and future;
- 2.7 all stocks shares and other securities held by the Company from time to time in any subsidiary and all income and rights derived from or attaching to the same;
- 2.8 all stocks shares and other securities of the Company present and future (except those referred to in paragraph 2.7 above) and all income and rights derived from or attaching to the same;
- 2.9 all intellectual property rights (including, without limitation, all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names) choses in action licences and claims of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting any of the charged property;
- 2.10 the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Security Trustee or any third party;
- 2.11 all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into an account in accordance with Note 1(c) below;
- 2.12 all funds standing to the credit of the Company from time to time on any account with the Security Trustee or any other bank or financial institution or organisation including all receipts from time to time paid into an account in accordance with Note 1(c) below provided that the Security Trustee may without prejudice to the charge permit the Company to make withdrawals from time to time.

3. By way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under the Debenture.
4. In respect of leasehold interests containing prohibition on charging:
 - 4.1 Until the relevant consent shall have been obtained, there shall be excluded from the charges created by clause 1.1 to clause 1.3 of the Debenture (and the further assurance provisions) any leasehold property held by the Company under a lease and any other property where the freehold is not owned where the terms of such lease or other arrangement either preclude absolutely the Company from creating any charge over its leasehold or other interest in such property, or require the consent of any third party prior to the creation of such charge and such consent shall not have been previously obtained (each an "**Excluded Property**");
 - 4.2 With regard to each Excluded Property, the Company hereby undertakes within 45 days of the date hereof to make application for the consent of the third party from whom consent is required and, in respect of each lease which provides that the relevant third party will not unreasonably withhold its consent (each such Excluded Property in respect of which a relevant third party may not unreasonably withhold its consent to the creation of security, hereinafter referred to as a "**Relevant Property**") to use all its best endeavours to obtain such consent as soon as possible and to keep the Security Trustee informed of the progress of its negotiations with such third parties; and
 - 4.3 Forthwith upon receipt of any such third party consent, the relevant Excluded Property shall thereupon be charged to the Security Trustee pursuant to the terms of clause 1.1 to clause 1.3 of the Debenture. If required by the Security Trustee in respect of any Excluded Property, at any time following receipt of such consent or, in respect of any Relevant Property, the earlier of, the date of such receipt or the date falling 60 days after the date hereof, the Company will execute a legal mortgage in favour of, and in such form as is required by, the Security Trustee, subject only to the same containing terms and conditions which are no more onerous than those contained in the Debenture.

Notes

1. The Debenture contains covenants by the Company with the Security Trustee:

- a. Not without the previous written consent of the Security Trustee to create or permit to arise any mortgage charge or lien on any of the Company's property nor to dispose of any of the Company's property except that the property subject to the floating charge may be disposed of in the ordinary course of business.
 - b. Not without the previous written consent of the Security Trustee to grant or accept a surrender of any lease or licence of or part with or share possession or occupation of the Company's freehold and leasehold property or any part of it.
 - c. To pay into the Company's account with the Security Trustee (and if more than one then into such account or into such account with another bank) as the Security Trustee may specify from time to time all money which the Company may receive in respect of the Company's book debts and other debts and not to deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular not to realise the Company's book debts and other debts by means of block discounting, factoring or the like.
2. The Debenture gives the Security Trustee power to appoint an Administrator.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03713007

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 29th JUNE 2004 AND CREATED BY RENT A SPACE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURITY BENEFICIARIES ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st JULY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th JULY 2004.

GRH
P



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES