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COMPANIES FORM No. 395

526177/70

Particulars of a mortgage or charge

395

A fee of £10 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)

For official use

Company number

0113

3982735

Name of company

* Latimer Land (Braintree) Limited (the Company).

Date of creation of the charge

15 July 2003.

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

Debenture (the Debenture).

Amount secured by the mortgage or charge

All the Company's liabilities to the Bank (as defined below) of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Bank's charges and commission Interest (as defined below) and Expenses (as defined below) (the Company's Obligations).

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

National Westminster Bank plc whose registered office is 135 Bishopsgate, London EC2M 3UR acting by its agent The Royal Bank of Scotland plc acting through its office at Level 10, 280 Bishopsgate, London EC2M 4RB (the Bank).

Postcode

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

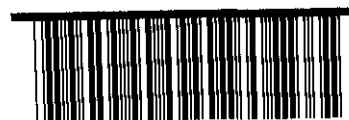
Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

Ref: TKM/PYA/71202.00006

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0052
22/07/03

6337778

Short particulars of all the property mortgaged or charged

The whole and any part of the undertaking, property and assets of the Company as set out in 1.1 to 1.13 below (the **Property**):

- 1.1 By way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company including any Registered Land;
- 1.2 By way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except the property charged by 1.1 above;
- 1.3 By way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company;
- 1.4 By way of fixed charge 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;
- 1.5 By way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business;

Please do not
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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 White Sayle*

Date 21 July 2003

On behalf of [XXXXXX] [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)

†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 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 CF14 3UZ

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

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

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

Company Number

3982735

Name of Company

Latimer Land (Braintree)

Limited*

* delete if
inappropriate

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

**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

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

- 1.6 By way of fixed charge all the goodwill and uncalled capital of the Company present and future;
- 1.7 By way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary;
- 1.8 By way of fixed charge all stocks shares and other securities of the Company present and future except those charged by 1.7 above;
- 1.9 By way of fixed charge all intellectual property rights choses in action and claims of the Company present and future and the proceeds of any insurance from time to time affecting the Property;
- 1.10 By way of fixed charge 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 Bank or any third party;
- 1.11 By way of fixed charge 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 specified by the Bank from time to time;
- 1.12 By way of fixed charge all funds standing to the credit of the Company from time to time on any account with the Bank or any other bank or financial institution or organisation including all receipts from time to time paid into an account specified by the Bank from time to time in respect of the Company's book debts and other debts provided that the Bank may without prejudice to the Debenture permit the Company to make withdrawals from time to time; and
- 1.13 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.

Restrictions

The Company will not, except as provided for in the Facility Agreement, without the previous written consent of the Bank:

- 2.1.1 Create or permit to arise any mortgage charge or lien on the Property save for Permitted Encumbrances (as defined below);
- 2.1.2 Dispose of the Property charged by 1.1 to 1.12 above inclusive;
- 2.1.3 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 the Company will not realise its book debts and other debts by means of block discounting factoring or the like;
- 2.1.4 Dispose of the Property charged by 1.13 above other than (i) in the ordinary course of business or (ii) a disposal on arm's length terms where the aggregate value of the assets the subject of a disposal in any financial year does not exceed £25,000 (for the purposes of this sub-clause, the value of any asset shall be the greater of its book value and the consideration received for it) or, (iii) where the proceeds of such disposal are utilised to purchase a replacement asset within 3 months of the date of such disposal;

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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

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

Company Number

3982735

Name of Company

Latimer Land (Braintree)

Limited*

* delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

Please do not
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in black type, or
bold block lettering

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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

- 2.1.5 Grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it.

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

Definitions

Expenses means all expenses (on a full indemnity basis) incurred by the Bank or any receiver at any time in connection with the Property or the Company's Obligations or in taking or perfecting the Debenture or in preserving defending or enforcing the security created by the Debenture or in exercising any power under the Debenture or otherwise with Interest from the date they are incurred.

Facility Agreement means the facility agreement dated 15 July 2003 made between, amongst others, the Borrower, the Guarantors (each as defined therein) and the Bank.

Interest means interest at the rate(s) charged to the Company by the Bank from time to time.

Permitted Encumbrance means:

- (a) any Encumbrance subsisting under or in connection with any Finance Document, any of the PPA Documents, any of the Associate Documents, any Permitted Obligor Loan Document or any Shareholder Loan made to the Borrower in accordance with the terms of the Shareholder Letter (each capitalised term having the meaning set out in the Facility Agreement);
- (b) in relation to the Trading Group (as defined in the Facility Agreement) any lien or right of set-off arising by operation of law or in the ordinary course of trading; and
- (c) any Encumbrance (as defined in the Facility Agreement) arising out of retention of title provisions in a supplier's standard conditions of supply in respect of goods acquired by a member of the Trading Group (as defined in the Facility Agreement) in its ordinary course of trading.

Registered Land means 7-9 Springwood Drive, Braintree registered at HM Land Registry with freehold title number EX527694 and Emerald Works, 4 Bradbury Drive, Braintree CM7 2SD registered at HM Land Registry with freehold title number EX409749.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03982735

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th JULY 2003 AND CREATED BY LATIMER LAND (BRAINTREE) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd JULY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th JULY 2003.

✓
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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES