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CHFP041

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* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

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



395

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

Name of company

* QCP ESTATES LIMITED ("the Company")

Date of creation of the charge

27th September 2001

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

Debenture between the Company and Irish Nationwide Building Society ("the
Debenture Holder")

Amount secured by the mortgage or charge

All money and liabilities whether certain or contingent which now are or
at any time hereafter may be due owing or incurred by the Company to the
Debenture Holder or for which the Company may be or become liable to the
Debenture Holder on any current or other account or otherwise in any
manner whatsoever and all liabilities to the Debenture Holder matured and
unmatured to which the Company is now or shall for the time being be
subject including any liability under guarantees or indemnities given by
the Debenture Holder for or at the request of the Company and all
acceptance or other credits or advances made to or for the accommodation
or at the request of the Company (in all cases whether alone or jointly
with any other person and in whatever style name or form and whether as
principal or surety) together with interest to date of repayment at such
rate as may from time to time be agreed (which rate unless and until
otherwise agreed shall be five per centum per annum (see Continuation
Sheet 1))

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

Irish Nationwide Building Society
1 Lower O'Connell Street, Dublin 1

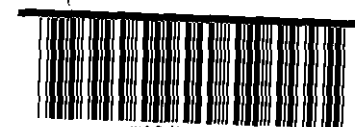
Postcode

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

Howard Kennedy
19 Cavendish Square
London W1A 2AW
DX 42748 Oxford Circus
North

For official use
Mortgage section

Post room



A32
COMPANIES HOUSE

A14L64KB

0801
02/10/01

Time critical reference
09341.0321/142

Short particulars of all the property mortgaged or charged

FIRST the freehold and leasehold property of the Company (if any) both present and future including all fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and in particular but without prejudice to the generality of the foregoing those properties (if any) details of which are set out in the Schedule to the Debenture

SECONDLY the full benefit of all stocks shares or other interests both present and future of the Company in any company which now is or may hereafter become a subsidiary (as defined by Section 736 of the Companies Act 1985 or any enactment amending or replacing that section) of the Company and the full benefit of all stocks shares and securities which or the certificates of which are now or may at any time hereafter be lodged with the Debenture Holder or held by the Debenture Holder or its agents or transferred to the Debenture Holder or its nominees or registered in the name of the Debenture Holder or its nominees (all of which including the said interests in subsidiaries are hereinafter called "the Shares") including all rights in respect of or incidental to the Shares and all stocks shares rights monies or property accruing or offered at any time by way of conversion redemption bonus preference option or otherwise to or in respect of any of the Shares including all dividends paid thereon (see Continuation Sheet 1)

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

Particulars as to commission allowance or discount (note 3)

nil

Signed

Date 28.9.01

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.
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.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Forms Nos 395 and 410 (Scot)

Company number

04256237

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Name of company

QCP ESTATES

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)

above the base rate from time to time charged by Barclays Bank PLC with a minimum of twelve per centum) commission and other lawful charges and any expenses incurred by the Debenture Holder in relation to the Debenture or in enforcing the security thereby created together with costs (as between solicitor and own client)

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

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THIRDLY the goodwill and the uncalled capital of the Company both present and future together with all book and other debts now or at any time hereafter due to the Company

FOURTHLY the undertaking and heritable property and all other property and assets of the Company whatsoever and wheresoever both present and future

The charge created by the Debenture shall as regards the premises first secondly and thirdly described be a fixed first charge (and as regards all those parts of the premises first described now vested in the Company shall constitute a charge by way of legal mortgage thereon) and as to the premises fourthly described shall be a first floating charge but so that the Company shall not without the prior consent in writing of the Debenture Holder create any mortgage debenture or charge upon or permit any lien to arise on or affect any part of the premises fourthly described ranking either in priority to or pari passu with the charge thereby created and shall have no power without such prior consent to factor or otherwise assign or deal with any book or other debts or securities for money now and from time to time due or owing to the Company otherwise than by getting in and realising the same in the ordinary course of business nor to part with sell or dispose or attempt or agree to sell or dispose of the whole or any substantial part of its undertaking property or assets except by way of sale in the usual course of trading and for the purpose of carrying on its business

The Debenture contains a covenant by the Company that Company will at any time if and when required by the Debenture Holder execute to the Debenture Holder or as the Debenture Holder shall direct such further legal or other mortgages or charges as the Debenture Holder shall require of and on all the Company's estate and interest in any freehold leasehold and heritable properties now or at any time hereafter acquired by or belonging to the Company (including any vendor's lien) and of and on the Shares to secure all money obligations and liabilities by the Debenture agreed to be paid or intended to be thereby secured such mortgages or charges to be prepared by or on behalf of the Debenture Holder at the cost of the Company and to contain an immediate power of sale without notice a clause excluding Section 93 of the Law of Property Act 1925 and all other clauses for the benefit of the Debenture Holder as the Debenture Holder may reasonably require

The Debenture also provides that the statutory powers and any other powers of leasing letting entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases shall not during the continuance of the Debenture be capable of being exercised by the Company without the previous consent of the Debenture Holder signified in writing under the hand of a Director or manager of the Debenture Holder

The details of the properties set out in the Schedule to the Debenture are:-

133-135 Queens Crescent Chalk Farm London NW5 as the same is registered at HM Land Registry with Leasehold Title Absolute under title number NGL681663

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04256237

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 27th SEPTEMBER 2001 AND CREATED BY QCP ESTATES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO IRISH NATIONWIDE BUILDING SOCIETY ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd OCTOBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th OCTOBER 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

Handwritten signature