

MG01

Particulars of a mortgage or charge



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LASERFORM

213/185704

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

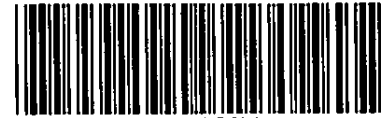
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a S company. To do this, please use form MG01s

FRIDAY



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08/10/2010

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COMPANIES HOUSE

1

Company details

Company number

0 4 2 7 9 4 8 1

Company name in full

GRANDDREAM LIMITED (the "**Company**")

6

For official use

→ Filling in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

2 8 10 09 2 0 1 0

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Security Accession Deed dated 28 September 2010 between (1) the Company and the New Chargors, (2) Ethel Austin Properties Holdings Limited and (3) the Security Trustee pursuant to a debenture dated 28 September 2010 (the "**Security Accession Deed**")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

All money or liabilities due, owing or incurred to any Secured Party by any New Chargor or any other Obligor as at 28 September 2010 or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party for or at the request of an Obligor and all losses incurred by any Secured Party in connection therewith except for any money or liability which, if it were so included, would cause the infringement of section 678 of the Companies Act 2006 other than any monies or liabilities due, owing or incurred to any Upside Fee Finance Party pursuant to the Upside Fee Documents (the "**Indebtedness**")

Continued on continuation page 2/4

Continuation page

Please use a continuation page if you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	National Westminster Bank plc (the " Security Trustee ")	
Address	Real Estate Syndicated Loans Agency	
	5th Floor, 250 Bishopsgate, City of London, London	
Postcode	E C 2 M 4 A A	
Name		
Address		
Postcode		

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged		Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>1 CHARGING CLAUSE</p> <p>1 1 Fixed Charges</p> <p>The Company and each New Chargor, as continuing security for the payment of the Indebtedness, charged in favour of the Security Trustee with full title guarantee the following assets, both as at 28 September 2010 and in the future, from time to time owned by it or in which it has an interest</p> <p>(a) by way of first legal mortgage all freehold and leasehold property (including the property specified in schedule 2 (Details of Properties)) together with all buildings and fixtures (including trade fixtures) on that property; and</p> <p>(b) by way of first equitable mortgage, all the Subsidiary Shares and all corresponding Distribution Rights and Related Rights,</p> <p>(c) by way of first fixed charge</p> <p>(i) all other interests (not charged under clause 1(a)) in any freehold or leasehold or heritable property, the buildings, fittings and fixtures (including trade fixtures) on that property and all Related Rights;</p> <p>(ii) all plant, machinery, vehicles, computers, office and other equipment and all Related Rights,</p> <p>(iii) all monies standing to the credit of its accounts (including the Blocked Accounts and the Other Accounts) with any bank, building society, financial institution or other person (including any replacement account or subdivision or sub-account of that account) and all rights related to those accounts,</p> <p>(iv) its rights to recover VAT on any supplies made to it relating to the Charged Property and any sums so recovered,</p> <p>Continued on continuation page 4/4</p>	

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance
or discount

N/A

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9 Signature

Please sign the form here

Signature

Signature

X *Admiral LLP*

X

This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or charge

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name JOJ/CREGAN/R546 01253/18122079

Company name Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111

Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee

Important information

Please note that all information on this form will appear on the public record.

How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (v) all rights and interest in the Hedging Agreement and each of its interests as at 28 September 2010 or in the future in any derivative transaction and all proceeds paid or payable thereunder and any Related Rights,
- (vi) the benefit of all consents and agreements held by the Company in connection with its business or the use of any of its assets and the right to recover and receive any compensation in relation thereto,
- (vii) all books and other debts and monetary claims owing to the Company and any proceeds of those debts and claims and all Related Rights,
- (viii) all patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which it is entitled, whether registered or unregistered, the benefit of all applications and its rights to use such assets and all Related Rights,
- (ix) its goodwill and uncalled capital; and
- (x) if not effectively assigned by clause 1 3 (Security Assignment) below, all its rights and interests in (and claims under) the Assigned Assets

1 2 Floating charge

As further continuing security for the payment of the Indebtedness, the Company and each New Chargor charged with full title guarantee in favour of the Security Trustee (for the benefit of itself and the other Secured Parties) by way of first floating charge all its assets, both as at 28 September 2010 and in the future, not effectively charged by way of first fixed charge and/or mortgage under clause 1 1 (Fixed Charges) above or assigned under clause 1 3 (Security Assignment) below including heritable property and all other assets in Scotland

1 3 Security Assignment

(a) As further continuing security for the payment of the Indebtedness, the Company and each New Chargor assigned absolutely and with full title guarantee to the Security Trustee all its rights, title and interest in the Assigned Assets and provided that on payment or discharge in full of the Indebtedness the Security Trustee will at the request and cost of the relevant New Chargor re-assign to the relevant New Chargor its rights, title and interest in the Assigned Assets (or as it shall direct)

(b) Until the occurrence of a Default, but subject to clause 8 4 (Assigned Agreements) of the Debenture, the Company and each New Chargor may continue to deal with the counterparties to the relevant Assigned Agreements

SCHEDULE 1 - THE NEW CHARGORS

1. Austin Park Estates Limited (a company incorporated in England and Wales) with registered number 04160315,
2. Datarapid Limited (a company incorporated in England and Wales) with registered number 03112823,
3. Ethel Austin (Rose Place) Limited (a company incorporated in England and Wales) with registered number 04795958,
4. Ethel Austin Investment Properties (Foregate Street) Limited (a company incorporated in England and Wales) with registered number 04321799,
5. Granddream Limited (a company incorporated in England and Wales) with registered

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

number 04279481,

- 6 London & Palatine Northwich Limited (a company incorporated in England and Wales) with registered number 05157742,
- 7 London & Palatine Spring Gardens Limited (a company incorporated in England and Wales) with registered number 04661703,
- 8 Officeway Limited (a company incorporated in England and Wales) with registered number 04803216, and
9. Signature House Properties Limited (a company incorporated in England and Wales) with registered number 05718379

SCHEDULE 2 - DETAILS OF PROPERTIES

TOWN	ADDRESS	Address 2	NUMBER	POSTCODE	Title Number
EWLOE	EVOLUTION PARK		UNITS 1 - 5	CH5 7RX	CYM139556
CHESTER	NORTHGATE STREET	GATEWAY HOUSE	78-86 (even), 1st-4th floor, showcase	CH1 2HT	CH5373
BARROW	DALTON ROAD		192	LA14 1PR	CU21282
BLACKPOOL	WATERLOO ROAD		45/47	FY4 1AD	LA727523
CANTERBURY	BUTCHERY LANE		4	CT1 2JR	K417742
CHESTER	FOREGATE STREET	CAR PARK	94	CH1 1HB	CH7234
CHESTER	FOREGATE STREET		100/102	CH1 1HB	CH387158
CHESTER	FOREGATE STREET		96	CH1 1HB	CH244083
CHESTER	FOREGATE STREET		98	CH1 1HB	CH364439
CHESTER	WATERGATE ROW		43	CH1 2LE	CH25758
HAVERFORDWEST	BRIDGE STREET		24, 24A	SA61 2AD	WA705670
LIVERPOOL	PRESCOT ROAD		573	L13 5UX	MS163697
LIVERPOOL	PRESCOT ROAD		565/567	L13 5UX	MS158930
LLANGFNI	BULKELEY SQUARE	CAXTON HOUSE		LL77 7NA	WA652890
OSWESTRY	BAILEY STREET		34	SY11 1PU	SL70892
STOCKPORT	PRINCES STREET		2/4, 6/10	SK1 1SE	GM427064
LIVERPOOL	ROSE PLACE			L3 3BN	LA335348/ LA336149
LIVERPOOL	BROAD LANE		42-46, 48/54	L11 1AJ	MS371654
CHESTER	FOREGATE STREET		83/85	CH1 1HE	CH248385

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

PENRITH	ANGEL SQUARE		1 - 16	CA11 7BT	CU31894
NORTHWICH	LEICESTER STREET		7, 9, 11-13, 17-19	CW9 5LA	CH343705
NORTHWICH	BARONS QUAY	KIMOR BUILDING		CW9 5LA	CH133074
MANCHESTER	SPRING GARDENS		43/45	M2 2BG	GM934934
MANCHESTER	SOUTHERN STREET		11-13 / 12 - 16	M3 4WP	LA242518 / GM593016
HEREFORD	EIGN GATE		2, 4, 6	HR4 0AB	HW157776
HEREFORD	EIGN GATE		8	HR4 0AB	HW56627
MACCLESFIELD	BYRONS LANE	SIGNATURE HOUSE		SK11 7JW	CH319165
CHESTER	BRIDGE STREET		41	CH1 1NG	CH45468

SCHEDULE 3 - DETAILS OF SUBSIDIARY SHARES

Shareholder	Company Shares Held In	Number & Class of Shares
Ethel Austin Shared Investments Limited	EASI (Northgate Street) Limited	Five hundred Ordinary B Shares
Ethel Austin Shared Investments Limited	EASI (Northgate Street) Limited	Five hundred Ordinary A Shares
Austin Park Estates Limited	Ethel Austin Shared Investments Limited	Five Hundred Ordinary Shares
Austin Park Estates Limited	Easycrown Properties Limited	Five Hundred Ordinary Shares
Austin Park Estates Limited	Oakgate (Hereford) Limited	Fifty Ordinary A Shares
Austin Park Estates Limited	Stripepearl Limited	Five Hundred Ordinary Shares

SCHEDULE 5 - DETAILS OF BLOCKED & OTHER ACCOUNTS

None

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars		

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Particulars of a mortgage or charge

4	Amount secured Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>In this form MG01</p> <p>"Debenture" means a debenture dated 28 September 2010 between, among others, Ethel Austin Properties Holdings Limited (2) the companies named as Chargors therein and (3) the Security Trustee, as previously supplemented and amended by earlier Security Accession Deeds (if any)</p> <p>"Assigned Agreements" means all Lease Documents, the Property and Asset Management Agreement, the Hedging Agreement, the Subordinated Loan Agreements (and the debts represented thereby), Insurances, the EAIP Guarantee, the Purchase Documents, the Transitional Services Agreement, each Permitted Joint Venture Agreement and any other agreement designated as an Assigned Agreement by the Parent and the Security Trustee (and all Assigned Agreements detailed in schedule 3 of any Security Accession Deed),</p> <p>"Assigned Assets" means the benefit of all the Company's and each New Chargor's rights (including interest) under all the Assigned Agreements both as at 28 September 2010 and in the future and the Blocked Accounts and the Other Accounts (and the debts represented thereby), all Rental Income, all Disposal Proceeds and the benefit of all contracts, deeds, licences, undertakings, agreements, consents, authorisations, rights, representations, warranties, collateral warranties, securities, covenants (including the title), guarantees, bonds and indemnities or other documents of any nature now or at any time enjoyed or held by the Company and each New Chargor (whether formally documented or otherwise) and all Related Rights including all monies and other benefits payable to the Company and to each New Chargor in relation thereto, and all Value Added Tax payable on the same,</p> <p>"Blocked Accounts" means the accounts listed in part 1 of schedule 4 (or, as the case may be, Part 1 of schedule 4 of any Security Accession Deed and any other account designated by the Company and by each New Chargor and the Security Trustee as a Blocked Account) and any interest of the Company and of each New Chargor in any replacement account or any sub-division or sub-account of those Blocked Accounts,</p> <p>"Charged Property" means the assets mortgaged, charged or assigned to the Security Trustee by the Debenture and the Security Accession Deed;</p> <p>"Default" has the meaning ascribed to it in the Facilities Agreement;</p> <p>"Disposal" means any charge, sale, lease, sub-lease, assignment, transfer or any agreement to enter into any of the foregoing, the grant of an option or similar right, the creation of a trust or other equitable interest in favour of a third party and/or a sharing or parting with possession or occupation whether by way of licence or otherwise and Dispose or Disposition shall be construed accordingly,</p> <p>"Distribution Rights" means all dividends, distributions, and other income paid or payable on a Subsidiary Share, together with all shares and other property derived from that Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),</p> <p>"Facilities Agreement" means the amended and restated facilities agreement dated 28 September 2010 under which certain lenders have agreed to make available a loan facility to Ethel Austin Properties Holdings Limited,</p> <p>"Floating Charge Asset" means an asset charged under clause 1 2 (Floating Charge),</p>	

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4	Amount secured
	Please give us details of the amount secured by the mortgage or charge
Amount secured	<p>"Hedging Agreement" means the Hedging Agreement as defined in the Facilities Agreement,</p> <p>"New Chargors" means the Company and each of the companies listed in schedule 1 to the Security Accession Deed, as set out in schedule 1 hereto,</p> <p>"Non-Secured Property" means the property known as Unit 6 Stadium Court, Plantation Road, Bromborough CH62 3QR registered at Land Registry with title number MS517021 the registered proprietor of which is Ethel Austin Shared Investments Limited and the property known as 51/53 Mostyn Street, Llandudno and registered at Land Registry with title number CYM290822 the registered proprietors of which are owed by Ethel Austin Shared Investments Limited and JD Maxwell, J B R Edwards and Hanover Trustee Company Limited (Trustees of the Springleader Pension Fund),</p> <p>"Obligors" means Obligors as defined in the Facilities Agreement,</p> <p>"Other Accounts" means the accounts specified in part 2 of schedule 4 (or, as the case may be, part 2 of schedule 4 of the relevant Security Accession Deed and any other account designated by the Company and by each New Chargor and the Security Trustee as an Other Account) and any interest of the Company and of each New Chargor in any replacement account or any sub-division or sub-account of those Other Accounts,</p> <p>"Receiver" means a receiver and manager or (if the Security Trustee so specifies in the relevant appointment) receiver in each case appointed under this deed,</p> <p>"Related Rights" means, in relation to any asset</p> <ul style="list-style-type: none"> (a) the proceeds of Disposal of that asset or of any part of it, (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset, (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities, undertakings or covenants for title in respect of that asset, and (d) any moneys and proceeds paid or payable in respect of that asset <p>"Secured Parties" means the Finance Parties as defined in the Facilities Agreement,</p> <p>"Security Accession Deed" means a deed executed by an Obligor substantially in the form set out in schedule 6 to the Debenture, with those amendments which the Security Trustee may approve or reasonably require,</p> <p>"Subsidiary Shares" means all the shares owned by the Company and by each New Chargor in its Subsidiaries (including those listed in schedule 2 part 2),</p> <p>"Upside Fee Documents" has the meaning ascribed to it in the Facilities Agreement, and</p> <p>"Upside Fee Finance Party" has the meaning ascribed to it in the Facilities Agreement</p>



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 4279481
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY ACCESSION DEED
DATED 28 SEPTEMBER 2010 AND CREATED BY GRANDDREAM
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM ANY CHARGOR OR ANY OTHER OBLIGOR TO ANY
SECURED PARTY ON ANY ACCOUNT WHATSOEVER UNDER
THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 8 OCTOBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 OCTOBER
2010

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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES