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## COMPANIES FORM No. 395

## 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

CHFP025

Pursuant to section 395 of the Companies Act 1985

Please do not  
write in  
this margin

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

\* insert full name  
of Company

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

For official use

Company number

2

04393442

Name of company

\* Grandyard Limited (the "Chargor")

Date of creation of the charge

16 April 2002

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

Guarantee and Debenture (the "Debenture") dated 16 April 2002 granted by the Chargor in favour of The Royal Bank of Scotland Plc (the "Bank")

Amount secured by the mortgage or charge

All present and/or future indebtedness of the Chargor and any Group Company (as later defined) to the Bank on any current and/or other account with interest and bank charges;

all other liabilities whatsoever of the Chargor and any Group Company to the Bank present future actual and/or contingent; and

all costs charges and expenses howsoever incurred by the Bank in relation to the Debenture and such indebtedness and/or liabilities on a full indemnity basis.

(the "Secured Obligations")

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

The Royal Bank of Scotland Plc, 3rd Floor, Waterhouse Square, 138-142 Holborn, London

Postcode EC1N 2HT

Presentor's name address and  
reference (if any):  
Denton Wilde Sapte  
One Fleet Place  
London  
EC4M 7WS

For official Use  
Mortgage Section

Post room

Time critical reference  
5759724.01



LD6  
COMPANIES HOUSE

0302  
26/04/02

Please return  
via  
CH London Counter

Short particulars of all the property mortgaged or charged

1 The Chargor, with full title guarantee, as continuing security for the payment of the Secured Obligations, hereby charges in favour of the Bank:

(a) by way of legal mortgage all estates or interests in the Legally Mortgaged Property (as later defined);

(b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property now or at any time during the continuance of this security belonging to the Chargor (other than the Legally Mortgaged Property) and the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property belonging to or charged to the Chargor but excluding the Scottish Property (as later defined);

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)

Signed Denton Wilde Septe

Date 24 April 2002

On behalf of ~~company~~ [mortgagee/chargee]<sup>†</sup>

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 CF14 3UZ

Company number

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Name of company

\* insert full name  
of company

\* Grandyard Limited

Addendum 1/4

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

Addendum 2/4

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

Company number

04393442

Name of company

\* insert full name  
of company

\* Grandyard Limited

Addendum 3/4

3. Names, addresses and description of the mortgagees or persons entitled to the charge (continued)

Company number

04393442

Name of company

\* insert full name  
of company

\* Grandyard Limited

## Addendum 4/4

## 4. Short particulars of all the property mortgaged or charged (continued)

(c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment legally and beneficially owned by the Chargor both present and future;

(d) by way of fixed charge all book debts and other debts now and from time to time due or owing to the Chargor (the Debts (as later defined)) and all moneys which the Chargor receives in respect thereof together with all rights relating thereto including any security and remedies therefor;

(e) by way of fixed charge all balances standing to the credit of any current, deposit or other account of the Chargor designated a realisations account for the proceeds of disposals of any of the assets of the Chargor held with the Bank (including the Rent Account (as later defined), the General Account (as later defined) and the Deposit Account (as later defined) or with other bankers, financial institutions or similar third parties (the Credit Balances);

(f) by way of fixed charge all stocks, shares, debentures, bonds, notes and loan capital of:

(i) any Subsidiary (as later defined); and

(ii) any other body corporate;

and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may now or hereafter belong to the Chargor, together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;

(g) by way of fixed charge the goodwill of the Chargor and its uncalled capital now or at any time hereafter in existence;

(h) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom now or at any time hereafter belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions;

(i) by way of assignment by way of security all of the Chargor's rights, title and interest now or in the future in:

(i) all Rental Income (as later defined);

(ii) all agreements, contracts, policies of insurance and warranties now or in the future relating to the Legally Mortgaged Property (including the Collateral Warranties (as later defined), the Building Contract (as later defined) and the Professional Agreements (as later defined)) together with all monies payable to the Chargor under each such agreement, contract, policy or warranty;

(iii) the Performance Bond (as later defined);

(iv) all Interest Rate Protection Agreements (as later defined);

(v) all payments, prepayments and refunds of VAT due or owing by H M Customs & Excise to the Chargor;

(j) by way of floating charge the whole of the Chargor's undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged, assigned or charged to the Bank by way of fixed charge by this Clause (hereinafter collectively referred to as the Floating Charge Property (as later defined)).

2 In addition, the Chargor, with full title guarantee, (and to the intent that the security so constituted shall be a continuing security in favour of the Bank) assigns with full title guarantee by way of security all of the Chargor's rights, title

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\* insert full name  
of company

\* Grandyard Limited

and interest (both present and future) in all and each of the Acquisition Documents (as later defined).

3 The security constituted by or pursuant to the Debenture shall be in addition to and shall be independent of every bill, note, guarantee, mortgage, pledge or other security which the Bank may at any time hold in respect of any of the Secured Obligations and it is hereby declared that no prior security held by the Bank over the Charged Property (as later defined) or any part thereof shall merge in the security created under the Debenture.

The Chargor hereby covenants that without the prior written consent of the Bank it shall not nor shall it agree or purport to:

(a) create or permit to subsist any Encumbrance (as later defined) whether in any such case ranking in priority to or pari passu with or after the security created by the Debenture other than as permitted under the Credit Agreement (as later defined); or

(b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Credit Agreement.

#### SCHEDULE

None

#### DEFINITIONS

"Acquisition Documents" has the meaning ascribed to that term in the Credit Agreement.

"Building Contract" has the meaning ascribed to that term in the Credit Agreement.

"Charged Property" means the property, assets and income of the Chargor mortgaged, assigned or charged to the Bank (whether by way of legal mortgage, assignment, fixed or floating charge) by or pursuant to the Debenture and each and every part thereof.

"Collateral Warranties" has the meaning ascribed to that term in the Credit Agreement.

"Credit Agreement" means a credit agreement dated 16 April 2002 and made between the Chargor and the Bank.

"Credit Balances" has the meaning ascribed to that term in Clause 4.1(e) of the Debenture.

"Debts" has the meaning ascribed to it in Clause 4.1(d) of the Debenture.

"Deposit Account" has the meaning ascribed to that term in the Credit Agreement.

"Encumbrance" has the meaning ascribed to that term in the Credit Agreement.

"Floating Charge Property" has the meaning ascribed to it in Clause 4.1(i) of the Debenture.

"General Account" means the general account opened and maintained by the Chargor with the Bank pursuant to Clause 11 of the Credit Agreement.

"Group Company" means the Chargor and any of its Subsidiaries.

"Interest Rate Protection Agreements" has the meaning ascribed to that term in the Credit Agreement.

"Legally Mortgaged Property" means the property described in the Schedule to this Form 395, the proceeds of sale

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\* insert full name  
of company

\* Grandyard Limited

thereof and all buildings and trade and other fixtures on any such property belonging to or charged to the Chargor but excluding the Scottish Property.

"Performance Bond" has the meaning ascribed to that term in the Credit Agreement.

"Professional Agreements" has the meaning ascribed to that term in the Credit Agreement.

"Rent Account" means the rent account opened and maintained by the Chargor with the Bank pursuant to clause 11 of the Credit Agreement.

"Rental Income" has the meaning ascribed to that term in the Credit Agreement.

"Scottish Property" means all heritable and leasehold property now or at any time during the continuance of the Debenture belonging to the Chargor and situated in Scotland.

"Subsidiary" has the meaning ascribed to it by section 736 of the Companies Act 1985 and Subsidiaries shall be construed accordingly.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04393442

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT  
GUARANTEE & DEBENTURE DATED THE 16th APRIL 2002 AND CREATED BY  
GRANDYARD LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM  
THE COMPANY AND ANY GROUP COMPANY (AS DEFINED) TO THE ROYAL BANK OF  
SCOTLAND plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO  
CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 26th APRIL 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st MAY 2002.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

h.c.  
r.B.