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COMPANIES FORM No. 395

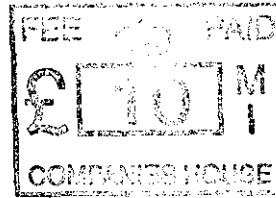
Particulars of a mortgage or charge

055153/10

395

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Pursuant to section 395 of the Companies Act 1985



CHA 116

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

To the Registrar of Companies

For official use

Company number



4401683

Name of company

* SEVEN TWO TWO LIMITED ("the Mortgagor")

* insert full name
of company

Date of creation of the charge

21 MARCH 2003

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

DEBENTURE ("the Debenture") made between the Mortgagor and the Bank (as defined below)

Amount secured by the mortgage or charge

All moneys, obligations and liabilities on the part of the Mortgagor to the Bank to be paid, performed or discharged, whether at the date of the Debenture or at any time thereafter and on any account whatsoever and howsoever arising and whether actual or contingent, whether alone or jointly and in whatever name, firm or style and whether as principal or surety together with all Expenses (as defined below), and any interest charged, or other amounts due, under the terms of the Debenture or any of the other Finance Documents (as defined below) (together referred to herein as the "Secured Obligations");

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

LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE acting through its London Branch at 11 Ironmonger Lane, London EC2V 8JN ("the Bank")

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

Travers Smith Braithwaite
10 Snow Hill
London
EC1A 2AL

Ref: BDN/1903532

Time critical reference

For official use
Mortgage Section

Post room



A22
COMPANIES HOUSE

0679
27/03/03

Short particulars of all the property mortgaged or charged

1.1 Under the terms of the Debenture, the Mortgagor with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations:-

1.1 charged to the Bank by way of first legal mortgage the Property (as defined below);

1.2 assigned to the Bank all rental and other income from the Property (subject to reassignment upon redemption of the Security (as defined below)) together with all the interests, rights and entitlements of the Mortgagor under and/or in relation to any compensation and/or insurance policies and insurance moneys referred to in this Deed or otherwise relating to the Property;

1.3 charged in favour of the Bank, by way of specific charge the Account (as defined below) and the Deposit (as defined below);

1.4 charged to the Bank by way of first fixed charge all deeds and documents from time to time relating to the Property, the benefit of any covenants for title given or entered into by any predecessor in title of the Mortgagor to the Property, all proceeds of a capital nature in relation to the disposal of the Property, the benefit of any contract for the sale, letting or other disposal of the Property, and all present and future options to renew all leases or purchase all reversions (whether or not freehold) from time to time in relation to the Property;

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Date

24/3/03

On behalf of [company] [mortgagor/ 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.

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**Particulars of a mortgage or charge
(continued)**

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

CHA 116

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Company Number

4401683

Name of Company

SEVEN TWO TWO LIMITED ("the Mortgagor")

Limited*

* delete if
inappropriate

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

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

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1.5 charged in favour of the Bank, by way of first fixed charge the benefit of all rights and claims of the Mortgagor against all lessees or other occupiers from time to time of the whole or any parts of the Property and all guarantors and sureties for the obligations of such lessees or other occupiers and against all persons who are under any obligation to the Mortgagor in respect of any works of design, construction, repair or replacement to, on or about the Property;

1.6 charged in favour of the Bank, by way of first fixed charge, all the Mortgagor's rights, title and interest in and to all contracts, agreements or warranties affecting the Property with building contractors, architects, quantity surveyors, structural and mechanical engineers and other like professionals;

1.7 charged and assigned (subject to re-assignment and discharge upon redemption of the Security) to the Bank all its interests, rights and entitlements under any Interest Rate Protection Agreement (as defined below) and all documentation from time to time amending or extending the same and all its rights, title and interest whatsoever, present and future, whether proprietary, contractual or otherwise thereby or by any variation or extension thereof including, without prejudice to the generality of the foregoing all claims of damages in respect of any breach of any Interest Rate Protection Agreement(s); and

1.8 charged to the Bank by way of floating charge the undertaking and all property, assets and rights of the Mortgagor, whatsoever and wheresoever, both at the date of the Debenture and thereafter (save insofar as any of the same shall for the time being be effectively specifically mortgaged, charged or assigned under the provisions of the Debenture).

2. Under the terms of the Debenture, the Mortgagor agreed that at no time during the continuance of the Security will it, save with the prior written consent of the Bank:-

2.1 create or permit to subsist any encumbrance on or over the Charged Assets (as defined below) ranking in priority to, *pari passu* with or subsequent to, the Security;

2.2 (whether by a single transaction or a number of related or unrelated transactions and whether at one time or over a period of time) sell, transfer, lease out, assign, lend or otherwise dispose of all or any part of the Charged Assets nor enter into any agreement to do any of the same other than where such agreement is conditional upon the consent of the Bank being obtained;

2.3 allow any person to be registered as proprietor of any right or interest in respect of the Property or allow any overriding interest under the Land Registration Acts 1925-1988 to arise;

2.4 save where the Mortgagor is not entitled at law or under the terms of any lease or leases relating to the Property to refuse such consent or licence, grant any consent or licence to assign, underlet or part with possession or occupation of the Property (provided that the consent of the Bank shall in relation to the same not be unreasonably withheld or delayed), nor agree any rent review, accept any surrender or waive or vary any of the terms of any lease or tenancy relating to the Property from time to time (whether such lease is a lease under which the Mortgagor holds the Property or any lease superior thereto or derivative therefrom) or any of the terms of any guarantee, indemnity or other security in relation thereto (whether proprietary or by way of personal covenant only), nor, save as aforesaid, grant any licences for alterations to or for any change of user of the Property or any part thereof nor institute any proceedings for forfeiture in relation to any such lease or tenancy or release any lessee, tenant, guarantor, surety or provider of security from any of its obligations thereunder or in relation thereto;

2.5 create or permit to arise or subsist any licence, interest or right to occupy in favour of, or share possession of the Property with, any third party and not exercise the powers of leasing and accepting surrenders of leases contained in sections 99 and 100 of the Act (as defined below) (whether in respect of any lease under which it holds the Property or any lease superior thereto or derivative therefrom);

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

4401683

Name of Company

SEVEN TWO TWO LIMITED

Limited*

* delete if
inappropriate

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

(1903585)

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

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2.6 do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value of the Security nor permit any person to become entitled to any proprietary right or interest which might affect the value of the Property.

3. Under the terms of the Debenture, the Mortgagor shall execute in favour of the Bank, or as the Bank may otherwise direct, such further legal or other assignments, transfers, mortgages, legal or other charges or securities as in each such case the Bank shall stipulate over any or all of the Charged Assets for the purpose of more effectively providing security for the payment and discharge of the Secured Obligations or of enabling the Bank to vest any such Charged Assets in the Bank or its nominee(s).

4. Under the terms of the Debenture, the Security secures present and future advances and the Bank thereby covenants to make further advances subject to and in accordance with the terms of any agreement reached between the Bank and the Mortgagor from time to time.

5. Throughout this form 395 the following words and phrases shall have the following meanings:-

Account : any account opened and/or maintained by the Mortgagor for the purpose of holding moneys from time to time required to be deposited or remitted under the terms of the Finance Documents or otherwise maintained by agreement from time to time between the parties hereto or such other account or accounts as may be established in substitution therefor or in addition thereto;

Act: the Law of Property Act 1925;

Charged Assets: all property or properties and/or other assets charged to the Bank pursuant to paragraph 2 above, and, where the context so admits, each of them and any part thereof, and the proceeds of the disposal of the same, and all rights, titles and interests therein, in each such case as may now or in the future be the subject of the Security but excluding the land and buildings on the east side of Prince of Wales Road registered at HM Land Registry under title number YWE25837;

Deposit : the amount from time to time standing to the credit of any Account and all rights accruing in respect of any Account;

Expenses: all banking, legal and other costs, charges, expenses and/or liabilities (including any VAT thereon) paid or incurred by or on behalf of the Bank or any Receiver in each case on a full indemnity basis (i) in relation to the Finance Documents or all or any of the Charged Assets, in negotiating and completing any security comprised in the Finance Documents, in protecting, preserving or improving, in considering the enforcement or exercise of, enforcing or exercising, or attempting to enforce or exercise, any security comprised in the Finance Documents; and/or (ii) in procuring the compliance with, or performance of, any of the covenants and/or obligations of any party to any of the Finance Documents (other than the Bank) including, without limitation, the principal amount of any borrowings, together with interest thereon, and all other expenses and/or liabilities of the Bank or any Receiver (as defined below) incurred from time to time in relation to the exercise of any right or power on the part of the Bank or any Receiver referred to in the Finance Documents;

Finance Documents: the Debenture together with all other documents from time to time entered into between the Bank and the Mortgagor (whether or not together with others) in connection with or pursuant to the financial arrangements relating to the acquisition and development of the Property by the Mortgagor;

Interest Rate Protection Agreement : any agreement in a form from time to time agreed between the Bank and the Mortgagor entered into between the Mortgagor and, as counterparty, the Bank, or other third party or financial institution acceptable to the Bank, enabling the Mortgagor to fix or limit the rate of interest payable in respect of any amount advanced by the Bank under the terms of the Finance Documents for the time being outstanding;

(see continuation sheet 1903656)

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 3
to Form No 395 and 410 (Scot)

CHA 116

Please complete
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Company Number

4401683

Name of Company

SEVEN TWO TWO LIMITED

Limited*

* delete if
inappropriate

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

(1903656)

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

Please complete
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Property: all that property known as 722 Prince of Wales Road, Sheffield, South Yorkshire comprising all that property registered at HM Land Registry with freehold title under title numbers YK2520, SYK432750, SYK31651, SYK457745 and SYK450159 and all that property registered at HM Land Registry with leasehold title under title number YWE25838 including, as the context admits, the whole or any part or parts thereof and all buildings and other structures from time to time erected thereon and all fixtures from time to time thereon or therein;

Receiver: a receiver and/or manager (including, as the context admits, an administrative receiver) appointed under the Debenture;

Security: the security from time to time created by or pursuant to the terms of the Debenture; and

VAT: value added tax or any similar tax substituted therefor.

Please complete
legibly, preferably
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bold block lettering

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04401683

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 21st MARCH 2003 AND CREATED BY SEVEN TWO TWO LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LANDESBANK HESSEN-THURINGEN GIROZENTRALE, LONDON BRANCH ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th MARCH 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st APRIL 2003.

R. a



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES