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CHFP004

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COMPANIES FORM No. 395

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

3

4530284

Name of company

* Propdev (UK) Limited

* insert full name of company

Date of creation of the charge

27 October 2004

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

Debenture

Amount secured by mortgage or charge

All monies and liabilities

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

Svenska Handelsbanken AB (publ) of Windsor House Windsor Lane Cardiff
Postcode CF10 3DE

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

Berry Smith
Haywood House
Dumfries Place
Cardiff CF10 3GA
(Ref: DCJ/CMW/S602-3)

Time critical reference

For official Use
Mortgage Section

Post room

Barcode and stamp: PMO COMPANIES HOUSE, A42 COMPANIES HOUSE, 17/11/04, 0435 12/11/04

2

Short particulars of all the property mortgaged or charged

The Company with full title guarantee and as a continuing security for the payment and discharge of all the indebtednesses, liabilities and obligations described in Clause 1 hereof hereby:-

(i) charges in favour of the Bank by way of legal mortgage the property (if any) referred to in the Schedule hereto and each and every part thereof and all buildings, erections and structures (whether in the course of construction or otherwise) and fixtures and fittings and fixed plant and machinery now or hereafter thereon and all improvements and additions thereto and with the benefit of all existing and future leases, underleases, tenancies, agreements for lease, rights, covenants, undertakings, warranties (including, without limitation, collateral warranties), guarantees, indemnities and conditions from time to time affecting the same (subject to the provisions hereof) but otherwise free from encumbrances;

[Please see continuation sheet]

SEE FAX ATTACHED

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Particulars as to commission allowance or discount (note 3)

Nil

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

Signed Berry Smith

Date 10-11-04

On behalf of ~~xxxxxx~~ [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 CF14 3UZ, DX: 33050 Cardiff

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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)

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

Company number

4530284

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

Name of company

Propdev (UK) Limited

Limited *

* delete if
inappropriate

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

--

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

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**Please complete
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lettering**

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

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

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(ii)(by way of floating charge all moveable plant, machinery, implements, utensils, furniture and equipment now or from time to time placed on or used in or about the Mortgaged Property (which property shall be included in the expression "the Mortgaged Property");

(iii)by way of fixed charge all the benefit of and the right to enforce all contracts and agreements (if any) for the sale, purchase, leasing, mortgaging, management or other dealing with the Mortgaged Property and all building contracts and agreements (if any) for professional and other services (including, without limitation, any collateral warranties) and all other contracts and agreements and bonds (if any) now or from time to time entered into for the purpose of carrying out any development of the Mortgaged Property or for the purposes related to any building contracts in relation to the Mortgaged Property (in each case including for the avoidance of doubt its rights against any person giving any guarantee, indemnity or security for the performance of any obligations under any said contract or agreement);

(iv)by way of fixed charge all rents and licence fees now or hereafter owing to it in respect of the Mortgaged Property (hereinafter called "Rents") but so that nothing in this paragraph and no arrangement (express or implied) in respect of the Rents or any of them shall constitute the Bank a mortgagee in possession;

(v)by way of fixed charge all its rights, title and interest in and to, and in the proceeds of, all present and future insurances in respect of the Mortgaged Property (including, without limitation, any rights of subrogation arising therefrom) and all the benefit of, and rights under, or in respect of, all contracts, agreements, deeds, undertakings, guarantees, warranties, indemnities, other documents, compositions, accommodations and other transactions or arrangements now or hereafter entered into by or granted to, or vested in, or novated or assigned to, the Mortgagor in relation to or in respect of or in connection with any present or future insurance in respect of the Mortgaged Property (including, without prejudice to the generality of the foregoing, all the benefit, and rights in respect of, any ex-gratia payment);

(vi)by way of fixed charge all its right, title and interest in and to all or any moneys from time to time received by it or its agents or solicitors or now or hereafter owing to it (whether such moneys are received or owing by way of deposit or on account of the purchase price or as stakeholders or for its own use and benefit or otherwise) in respect of any sale, letting, mortgage, charge or other dealing with the Mortgaged Property or in respect of any compensation or other payment relating to the Mortgaged Property and its right to make demand for, or to receive, any of the same;

(vii)(by way of floating charge the property, assets and rights described in paragraphs (i),(iii),(iv),(v) and (vi) of this subclause (if and in so far as the charges thereon set out in those paragraphs shall for any reason be ineffective as fixed charges or if and in so far as the fixed charges thereon hereby created shall for any reason be released)

The Schedule

Registered land

County: Bridgend

Title Number WA145888 and WA135351

Property Nolton Place 57 Nolton Street, Bridgend CF31 3AE

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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)

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

Company number
4530284

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

Name of company
Propdev (UK) Limited
Limited *

* delete if
inappropriate

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

Please do not write
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(f) all rights, titles and interest of the Company to, and in the proceeds of, all present or future insurances (including, without limitation, any rights of subrogation arising therefrom) and (without prejudice to the generality of Clause 2(iii) (e) hereof) all the benefit of, and rights under, or in respect of, all contracts, agreements, deeds, undertakings, guarantees, warranties, indemnities, other documents, compositions, accommodations and other transactions or arrangements now or hereafter entered into by or granted to, or vested in, or novated or assigned to, the Company in relation to or in respect of or in connection with any present or future insurance (including, without prejudice to the generality of the foregoing, all the benefit of, and rights in respect of, any ex gratia payment);

(g) all the Company's present and future rights to recover any value added tax on any supplies made to it and any sums so recovered;

(h) all the proceeds of any payment of any claim, award, judgment, sum or damages payable to the Company and all the Company's rights and remedies now or hereafter in existence arising in respect thereof;

(i) all rental income, licence fees and any other such income and all the proceeds of sale or other disposal of any property now or hereafter owned by the Company and all right, title and interest to and in the same and all the benefit thereof and the right to make demand for and receive the same;

(j) all rights to which the Company, its liquidator or administrator is now or may hereafter become entitled in respect of the proceeds of any order of a competent court made pursuant to sections 214, 238(3), 239(3) or 423(2) of the Insolvency Act, 1986; and

(k) all balances now or hereafter standing to the credit of any account with any branch or office of any bank or financial institution (including the Bank), all debts representing the same and all other debts (including, without limitation, book debts and all debts representing or arising from the property, rights, assets and undertaking charged by any of the foregoing provisions of this Clause 2) (and the proceeds of all such debts) now or hereafter due or owing or payable to the Company (including all things in action which give or may give rise to a debt or debts), and the benefit of all rights, security, bills of exchange, promissory notes, guarantees, indemnities and negotiable instruments of any kind now or hereafter enjoyed or held by the Company in relation thereto (and the Bank shall be entitled at any time and from time to time during the continuance of this security without incurring any liability therefor and regardless of any other agreement or arrangement which may exist in relation to the operation of such account to prevent any withdrawal or transfer of all or any part of the balance standing to the credit of any account of the Company with the Bank); and

(iv) by way of floating charge the whole of its undertaking and all its other property, assets and rights whatsoever and wheresoever situate present and future including but not limited to its uncalled capital for the time being, its heritable and moveable property and other property, assets and rights in Scotland or governed by Scottish law and all of the property, assets and rights described in subclauses (ii) and (iii) of this Clause (if and insofar as the charges thereon hereby created shall for any reason be ineffective as fixed charges or if and insofar as the fixed charges thereon hereby created shall for any reason be released)

BERRY SMITH

SOLICITORS

Our Ref: DCJ/CMW/S602-3

Haywood House, Dumfries Place,
Cardiff CF10 3GA

Tel: (029) 20345511

Fax: (029) 20345945

DX: 33097 Cardiff 1

E-Mail: cardiff@berrysmith.com

Internet: <http://www.berrysmith.com>

Companies House
DX 33050
CARDIFF

F.A.O Jackie Hart

17 November 2004
20380827

Dear Jackie

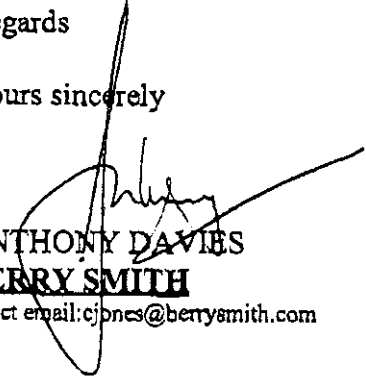
Propdev (UK) Limited - 4530284

I refer to our earlier telephone conversation and enclose short particulars of charge in respect of clauses 2 (ii) – 2 (iii) (e) of the debenture as requested. Please accept this as my authority for you to amend the Form 395 submitted on our behalf.

Please give me a call if there any further queries.

Regards

Yours sincerely


ANTHONY DAVIES

BERRY SMITH

direct email: cjones@berrysmith.com

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

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(ii) by way of fixed equitable charge all estates or interests in any freehold, leasehold, heritable or other immovable property (except the property effectively secured by sub?clause (i) of this Clause) now or hereafter belonging to it, wherever situate, and all buildings, erections and structures (whether in the course of construction or otherwise) and fixtures and fittings and fixed plant and machinery now or hereafter thereon and all improvements and additions thereto and with the benefit of all leases, underleases, tenancies, agreements for lease, rights, covenants, undertakings, warranties (including, without limitation, collateral warranties), guarantees, indemnities and conditions from time to time affecting the same (subject to the provisions hereof) but otherwise free from encumbrances;

(iii) by way of fixed charge:

(a) all its plant, machinery, vehicles, computers and office and other equipment both present and future and all related spare parts, equipment, tools and fuels (excluding its stock in trade);

(b) all its goodwill and uncalled capital, in each case both present and future (including, without limitation, future calls whether made by the directors of the Company or by a receiver, administrator or liquidator);

(c) all stocks, shares and other securities now or hereafter belonging to it and all rights, options, dividends, income, liens, titles and interests deriving therefrom;

(d) all present and future patents, registered designs, design rights, registered trade marks and services marks (and all goodwill associated therewith), and all applications therefor; all present and future copyrights, rights in the nature of copyright and design rights; all present and future unregistered trade and service marks (and all goodwill associated therewith); all present and future trade and business names; and all trade secrets and know-how, confidential or proprietary knowledge and information, and all other intellectual property rights, now or hereafter owned by the Company in any country together, in each and every case, with the benefit of any licences or other agreements relating to the use or exploitation of rights of any such nature whether owned by the Company or any third party;

(e) all the benefit of, and rights under, or in respect of, all licences, contracts, agreements, deeds, undertakings, guarantees, warranties, indemnities, other documents, compositions, accommodations, concessions, franchises and other transactions and arrangements now or hereafter entered into by or granted to, or vested in, or novated or assigned to, the Company (including, without limitation, any interest rate swap transaction, cap transaction, floor transaction, currency swap transaction or any other similar transaction or arrangement or any other derivative or hedging transaction or arrangement entered into or otherwise existing between the Company and any person (including, without limitation, the Bank) and any contract for sale of or other dealing with any of the assets charged by this Debenture);

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04530284

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 27th OCTOBER 2004 AND CREATED BY PROPDEV (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SVENSKA HANDELSBANKEN AB (publ) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th NOVEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th NOVEMBER 2004.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

14/11