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write in this
binding margin

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.

706587/40

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



5132619

Name of company

* insert full name
of company

* **Picasso Investments (Maidenhead) Limited (the "Company")**

Date of creation of the charge

✓ **29th September 2004**

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

2

Legal Charge containing fixed and floating charges (the "Charge")

Amount secured by the mortgage or charge

4

See Schedule 1

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

✓ **MABLE Commercial Funding Limited ("Mable") of****25 Bank Street, London.**Postcode **E14 5LE**

Presentor's name address and
reference (if any) :
Cadwalader Wickersham & Taft LLP
265 Strand
London WC2R 1BH
Jane Hinton (#135208)

Time critical reference

For official Use
Mortgage SectionLD2
COMPANIES HOUSE

LMDZGZHP

0196
19/10/04

See Schedule 2.

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write in this
binding margin

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in black type, or
bold block lettering

Particulars as to commission allowance or discount (Note 3)

N/A

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

Signed Cadwalader, Wickerham & Date 19/10/04
On behalf of [~~company~~] [mortgagee/chargee]† Taff LLP

† 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", "Debentures", "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 9UZ

Particulars of a mortgage or charge

Name of Company: Picasso Investments (Maidenhead) Limited

Number of Company: 5132619

SCHEDULE 1

AMOUNT SECURED BY THE CHARGE

The Company agrees to pay to Mable when demanded in writing all sums of money owed and all liabilities or obligations to be carried out to Mable at any time and from time to time by the Company whether:

- (i) they arise before or after Mable has demanded that they are repaid or carried out;
- (ii) they are owed or to be carried out immediately or only after a stated event has occurred;
- (iii) the Company owes or is to carry them out on his own or jointly with any other persons;
- (iv) the Company owes or is to carry them out on his own account or as guarantor for other persons; together with Interest upon them and Expenses relating to them.

SCHEDULE 2

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

The Company with full title guarantee charges as security for the Debt:-

1. by way of legal mortgage the Property;
2. by way of fixed charge all buildings and other structures on, and items fixed to, the Property;
3. by way of fixed charge any goodwill relating to the Property or the business or undertaking conducted at the Property;
4. by way of fixed charge all plant, machinery and other items affixed to and forming part of the Property on or at any time after the date of the Charge;
5. by way of assignment the Rental Sums together with the benefit of all rights and remedies of the Company relating to them to hold to Mable absolutely subject to redemption upon repayment of the Debt;
6. by way of fixed charge the proceeds of any claim made under any insurance policy relating to any of the property charged under the Charge; and
7. by way of floating charge all the Company's interest (if any) in unattached plant, machinery, chattels and goods now or at any time after the date of the Charge on or in or used in connection with the Property or the business or undertaking conducted at the Property.

The Charge prohibits the Company from creating or attempting to create or permitting to exist (whether by a specific agreement imposed by rule of law or Act of Parliament) any charge or lien of any kind over the Property without the prior written consent of Mable nor to sell transfer lease or otherwise dispose of all or any part of the Property or to agree to do so whether at law or by equity without the prior written consent of Mable.

Definitions

"**Debt**" means all sums of money owed and all liabilities or obligations to be carried out to Mable at any time and from time to time by a Debtor whether:

- (i) they arise before or after Mable has demanded that they are repaid or carried out;
- (ii) they are owed or to be carried out immediately or only after a stated event has occurred;
- (iii) the Debtor owes or is to carry them out on his own or jointly with any other persons;

- (iv) the Debtor owes or is to carry them out on his own account or as guarantor for other persons;

together with Interest upon them and Expenses relating to them.

"Debtor" means any and every person who has agreed to repay a Debt to Mable.

"Expense" or **"Expenses"** mean the total of the following:

- (i) any commission and other charges which Mable may from time to time charge to the Company in the ordinary course of Mable's business in respect of the Debt or any service provided by Mable to the Company;
- (ii) any costs, charges, premiums, fees and expenses incurred from time to time by Mable or the Receiver under the Conditions and which are either repayable by the Company under the Conditions or are incurred in the exercise by Mable or the Receiver of their powers under the Conditions;
- (iii) any costs, charges and expenses incurred by Mable or the Receiver in connection with Mable or the Receiver doing anything to protect the Mortgage or to obtain possession of or sell or deal (in any other way allowed by the Conditions) with the Property;

together with Value Added Tax upon such sums where appropriate.

"Interest" means any sum of money payable to Mable by way of interest upon the Debt.

"Owner" means the person who is referred to in the Charge as the Owner and also:

- (i) the Owner's personal representatives; and
- (ii) any person to whom the Owner's interest in all or part of the Property has been transferred or otherwise disposed of without such interest first being released from the effect of the Charge.

"Property" means the leasehold property known as the Car Park, Nicholson's Walk, Maidenhead registered under title number BK298481 and the other assets charged under Clause 3 of the Charge, referred to in Schedule 2 above.

"Receiver" means any person (who may be an employee of Mable) who is appointed by Mable in writing to be the receiver and manager of all or any part of the Property and also any person who is substituted by Mable in writing for such person.

"Rental Sums" means all rents, profits, income, fees and other sums at any time payable by any lessees, underlessees, tenants or licensees of the Property to the Company pursuant to the terms of any agreements for lease, leases, underleases, tenancies or licences to which all or any part of the Property is subject but not any sums payable in respect of services provided to such lessees, underlessees, tenants or licensees or payable in respect of insurance premiums or reasonable professional fees or expenses.

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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. 05132619

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 29th SEPTEMBER 2004 AND CREATED BY PICASSO INVESTMENTS (MAIDENHEAD) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MABLE COMMERCIAL FUNDING LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 19th OCTOBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd OCTOBER 2004.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —