

# M

CHFP131

COMPANIES FORM No. 395

## Particulars of a mortgage or charge

109548/13

# 395

A fee of £13 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

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

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

For official use Company number

4

5661137

Name of company

\*insert full name of Company ✓

MILLHARBOUR DEVELOPMENTS LIMITED (the "Chargor")

✓ Date of creation of the charge

12 December 2007

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

S Debenture (the "Deed")

Amount secured by the mortgage or charge

All monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from each Obligor to the Finance Parties under the Finance Documents whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety

ON ANY ACCTIO

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

Pt 01+95 THE ROYAL BANK OF SCOTLAND PLC (the "Security Trustee")

280 Bishopsgate  
London

Postcode EC2M 4RB

Presenter's name address and reference (if any)

Berwin Leighton Paisner LLP  
Adelaide House  
London Bridge  
London, EC4R 9HA  
DX 92 London  
Tel 020 7760 1000

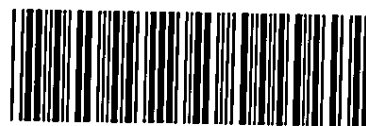
VSTA R0399/386 [5916319 2]

Time critical reference

For official Use  
Mortgage Section

Post room

THURSDAY



\*LUBC3VNN\*

LD8

20/12/2007

31

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please do not write in this margin  
Please complete legibly, preferably in black type, or bold block lettering

- |     |   |
|-----|---|
| 1   | By way of fixed charge the Chargor's beneficial interest in each of the following including all rights of enforcement of the same                           |
| 1 1 | the Property, and   |
| 1 2 | any other freehold or leasehold property now vested in the Chargor  |
| 2   | By way of fixed charge each of the following including all rights of enforcement of the same  |
| 2 1 | the Chargor's interest in any freehold or leasehold property acquired after the date of the Deed,   |
| 2 2 | the Chargor's interest in the Relevant Contracts,   |
| 2 3 | all fixtures, fittings, plant machinery, manuals and other chattels in respect of the Property and all guarantees and warranties in respect of any of them, |
| 2 4 | all easements, licences and other rights relating to the Property in which the Chargor has an interest,   |
| 2 5 | the Accounts and any other accounts of the Chargor,   |
| 2 6 | the Investments,  |
| 2 7 | if applicable the Chargor's uncalled capital, and   |
| 2 8 | the Chargor's goodwill  |

Particulars as to commission allowance or discount (note 3)

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

Signed *Benwin Leighton Purnell* Date *20 December 2007*

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

<sup>□</sup>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 A fee of £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Order are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**.

CHFP131

## Particulars of a mortgage or charge (continued)

Please do not  
write in this  
binding margin

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

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

Company Number

5661137

Name of Company

**MILLHARBOUR DEVELOPMENTS**

Limited\*

\* delete if  
inappropriate

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

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

Please do not write  
in this binding  
margin

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

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

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

- 3 By way of security assignment each of the following including all rights of enforcement of the same
- 3 1 the Rents,
- 3 2 the Disposal Proceeds,
- 3 3 all book debts and other debts and all other monies due and owing to the Chargor,
- 3 4 all monies standing to the credit of the Accounts and any other accounts of the Chargor,
- 3 5 the monies payable to the Chargor under any insurances relating to the Property,
- 3 6 the benefit of the copyright and similar rights vested in the Chargor in connection with the Property,
- 3 7 all causes of action and other rights and remedies in which the Chargor has an interest,
- 3 8 all monies payable to the Chargor under any Hedging Arrangement,
- 3 9 the Chargor's interest in the Affordable Housing Sale Agreements and associated phased payments,
- 3 10 the Chargor's interest in the Building Contract,
- 3 11 the Chargor's interest in any cost overrun guarantees granted in its favour,
- 3 12 the Chargor's interest in the Fit Out Contract,
- 3 13 the Chargor's interest in the Sale Agreements and associated phased payments,
- 3 14 the benefit of any monies paid or payable to the Chargor by way of compensation, endowment, gift, grant or otherwise, and
- 3 15 the Chargor's interest in any VAT recoveries
- 4 By way of floating charge all the Chargor's assets, property and undertaking both present and future

# NOTES.

- 1 The Deed includes a provision that at any time whilst a Default is continuing
- 1 1 the Security Trustee may convert any floating charge created by the Deed into a fixed charge, and
- 1 2 the Chargor shall, on request of the Security Trustee, procure an absolute assignment of the Relevant Contracts
- 2 The Deed includes a provision that the Chargor shall execute and do at its own cost and in such form as reasonably required by the Security Trustee
- (i) such further additional mortgages, charges, assignments, transfers and conveyances, and
- (ii) such assurances, deeds, documents, acts and things,
- as the Security Trustee may reasonably require to perfect or protect the security created by the Deed and/or to facilitate or effect any dealing with the Charged Assets in connection with the Deed
- 3 The Deed incorporates a provision from the Facility Agreement that the Chargor shall not create or permit to subsist any Security Interest over any of its assets save as provided in the Facility Agreement
- 4 The Deed incorporates a provision from the Facility Agreement that the Chargor shall not sell, lease, transfer or otherwise dispose of any asset, or business, undertaking or any investment of any nature save as provided in the Facility Agreement
- 5 The Deed provides that following a Default which is continuing, the Security Trustee may (without notice to or consent from the Chargor and in the Chargor's name or otherwise) exercise any rights (including the right to collect dividends, interest, principal or other payments of money) in respect of the Investments and may do anything necessary to complete any transfer form in favour of itself or otherwise
- 6 The Deed contains or incorporates the following definitions -

Accounts means the General Account, the Disposal Proceeds Account, the Deposit Account, the Housing Association Account (all as defined in the Facility Agreement) and such other accounts maintained by the Borrower under the Finance Documents,

Affordable Housing Sale Agreements means an agreement for the sale and construction of the Affordable Units (as defined in the Facility Agreement) to be made between the Borrower and Paddington Churches Housing Association or another registered social landlord approved by the Agent (acting on the instructions of the Majority Lenders, as defined in the Facility Agreement),

CHFP131

## Particulars of a mortgage or charge (continued)

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

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

Company Number

5661137

Name of Company

**MILLHARBOUR DEVELOPMENTS**

Limited\*

\* delete if  
inappropriate

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

Agent means The Royal Bank of Scotland PLC as agent for the Finance Parties,

Borrower means Millharbour Developments Limited,

Building Contract means a fixed price building contract for the construction by C J O'Shea of shell and core relating to the Development and each and every contract, bond or guarantee relating to the Development in which an Obligor has any benefit,

Charged Assets means each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by the Deed and the subject matter of each of them,

Chargor means Millharbour Developments Limited (company number 5661137) whose registered office is at Oracle House, 55 South Street, Epsom, Surrey KT18 7PX including its successors in title, permitted assigns and permitted transferees,

Default means any Event of Default or event or circumstance (as set out in the Facility Agreement) which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default,

Development means the development of the Property into 293 private residential apartments, 71 affordable housing units, 12,888 square foot of retail and office space and 174 car parking spaces, in accordance with the planning permissions existing at the date of the Facility Agreement,

Disposal Proceeds means in respect of a Sale of the Property or the Development or any part thereof or of the units in the Unit Trust, the gross proceeds of sale (including any premium in respect of the grant of a lease) receivable by the Borrower and/or any Obligor in respect of such Sale including in each case any Deposit (as all of those terms are defined in the Facility Agreement),

Event of Default means any event or circumstance specified in Clause 25 of the Facility Agreement (whether or not declared),

Facility Agreement means a facility agreement dated 12 December 2007 and made between amongst others The Royal Bank of Scotland plc as Lender, Agent and Security Trustee (1) and Millharbour Developments Limited (2) and any agreement entered into under or supplemental to it or amending, restating or novating it,

Finance Documents means each of the Facility Agreement, and also each Security Document, the Intercreditor Agreement, the Fees Letter, the Hedging Arrangements, each Utilisation Request, each Accession Letter, the Direct Agreement and each Transfer Certificate (all as defined in the Facility Agreement) and any other document so designated in writing by both the relevant Borrower Party and the Agent,

Finance Parties means each of the Agent, the Hedging Counterparties, the Lenders and the Security Trustee,

Fit Out Contract means a fixed price building contract with Galliard Construction Limited for the works of fit-out relating to the Development and each and every contract, bond or guarantee relating to those works in which an Obligor has any benefit,

Guarantor means each of Oracle Group Limited and Galliard Homes Limited and any party which becomes a guarantor including a "New Guarantor"

Hedging Arrangements means any currency swap or interest rate hedging arrangements in relation to currency fluctuations or interest payments under the Facility Agreement,

Hedging Counterparties means the Original Lenders or, pursuant to a transfer in accordance with Clause 26 of the Facility Agreement, a Lender or an Affiliate of a Lender which has become a party to the Intercreditor Agreement as a Hedging Counterparty in accordance with the provisions of the Intercreditor Agreement (as all of those terms are defined in the Facility Agreement),  
Investments means the existing or future interest of the Chargor in any stocks, shares (including all shares in any residents or management company connected with the Property), bonds, units or any form of loan or other capital of or in any legal entity, and any warrant or other right to acquire any such investment, in each case, including any income, offer, right or benefit in respect of any such investment,

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



CHFP131

## Particulars of a mortgage or charge (continued)

Please do not write  
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Continuation sheet No 3  
to Form No 395 and 410 (Scot)

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

Company Number

5661137

Name of Company

**MILLHARBOUR DEVELOPMENTS**

Limited\*

\* delete if  
inappropriate

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

**Lender** means any Original Lender, and any person which has become a Party (as defined in the Facility Agreement) which, in each case, has not ceased to be a Party in accordance with the terms of the Facility Agreement,

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

**New Guarantor** means any person which at any time becomes a Guarantor in accordance with Clause 27.2 of the Facility Agreement,

**Nominee Services Agreement** means (as set out in the Facility Agreement) an agreement dated on or about the date of the Facility Agreement between the Trustees and the Nominees pursuant to which the Trustees appoint the Nominees to act as their nominees in respect of the Property,

**Nominees** means Cornerstone Nominees Limited and Cornerstone Nominees North Limited (as their nominee),

**Obligor** means (as set out in the Facility Agreement) each of the Borrower, each Guarantor, the Owner, Oracle (Indescon) Limited and each New Guarantor,

**Occupational Lease** means (as set out in the Facility Agreement) any leases and/or agreement for lease and/or licence or other occupational interest subject to which each Obligor's interest in a Property is held now or in the future including any guarantee and rent deposit arrangements entered into under the terms of them,

**Original Lender** means The Royal Bank of Scotland Plc and The Governor and Company of the Bank of Ireland,

**Owner** means Walbrook Trustees (Jersey) Limited and Walbrook Properties Limited acting in their capacity as trustees of the Unit Trust, Cornerstone Nominees Limited and Cornerstone Nominees North Limited (as their nominee) as legal owner of the Property

**Professional Contract** means each and all of the contracts in which the Borrower has any benefit now or in future with architects, surveyors, quantity surveyors, mechanical and electrical consultants, structural or other engineers or other professional advisers in respect of the Property and/or the Development, including the engagements with the Professional Team (as defined in the Facility Agreement) and all bonds or guarantees relating to the performance of all or any of those contracts,

**Property** means the property details of which are set out in the Schedule below including all land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future, buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it, and easements, access-rights, rights of way, wayleaves and rights attaching to it,

**Relevant Contracts** means each and all of each contract in respect of any disposal of any Charged Asset, each Occupational Lease, each Professional Contract, any collateral warranty granted in favour of the Chargor, the Nominee Services Agreement, any managing agent's agreement, and all other agreements, in which the Chargor has an interest, in each case, including any guarantees or sureties entered into in respect of them,

**Rents** means all rents and other sums payable under any Occupational Leases including all insurance rent, service charges and VAT (if any) payable on or in respect of them and all insurance monies payable in respect of their loss,

**Sale Agreements** means any agreement now or in the future in force for the sale or other disposal or realisation of the Property or of the Unit(s) (other than the Affordable Units) in a form approved by the Agent (acting on the instructions of the Majority Lenders) (as all those terms are defined in the Facility Agreement),

**Security Trustee** means The Royal Bank of Scotland PLC as security trustee for the Finance Parties, including its successors in title, permitted assigns and permitted transferees,

**Trustees** means Walbrook Trustees (Jersey) Limited and Walbrook Properties Limited acting in their capacity as trustees of the Unit Trust,

**Unit Trust** means The Indescon Court Unit Trust, a Jersey unit trust constituted by a declaration of trust made by the Trustees and dated 15 March 2006, and

CHFP131

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

Please do not write  
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Continuation sheet No 4  
to Form No 395 and 410 (Scot)

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

Company Number

5661137

Name of Company

**MILLHARBOUR DEVELOPMENTS**

Limited\*

\* delete if  
inappropriate

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

VAT means value added tax or any similar or substitute tax

**Schedule  
The Property**

The property known as part of Indescon Court, Millharbour, London E14 9TN the underleasehold interest in which is held under a lease dated 12 December 2007 between Walbrook Trustees (Jersey) Limited and Walbrook Properties Limited (1) and the Owners (2) for a term of 999 years less three days from 31 March 2006

+01+95

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

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## Particulars of a mortgage or charge (continued)

Please do not  
write in this  
binding margin

Continuation sheet No 5  
to Form No 395 and 410 (Scot)

Company Number

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

Name of Company

\* delete if  
inappropriate

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

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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 05661137

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 12th DECEMBER 2007 AND CREATED BY MILLHARBOUR DEVELOPMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO THE FINANCE PARTIES 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 20th DECEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th DECEMBER 2007

*Bx AH*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES