

Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.



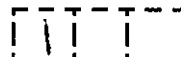
395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



05726371

Name of company

* ST. MODWEN DEVELOPMENTS (FARNWORTH) LIMITED

Date of creation of the charge

24 NOVEMBER 2006

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

DEBENTURE

Amount secured by the mortgage or charge

All monies and liabilities now or at any time in the future due, occurring or incurred by St. Modwen Developments (Farnworth) Limited ("the Chargor") to Investec Bank (UK) Limited ("the Bank") on any account, whether actual or contingent and whether as principal or surety, together with all interest charges, costs and expenses.

The Chargor shall pay interest (as well after or before any judgment) at the rate or rates applicable under the Agreement or arrangements giving rise to the relevant liabilities or, if no such rate or rates are specified, at the rate of 3% per annum above the Bank's base rate. Interest shall be compounded in the event of it not being punctually paid in accordance with the usual practice of the Bank but without prejudice to the rights of the Bank to require payment of such interest ("the Secured Liabilities").

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

Investec Bank (UK) Limited
2 Gresham Street
London

Postcode EC2V 7QP

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

Brabners Chaffe Street LLP
Brook House
70 Spring Gardens
Manchester
M2 2BQ

Ref: AJH.AMG.Cathco - Deb 2

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room



A31
COMPANIES HOUSE

AB4CKK24

243
01/12/2006

Short particulars of all the property mortgaged or charged

The Chargor with full title guarantee and as a continuing security for the Secured Liabilities charges:-

(1) by way of legal mortgage any freehold or leasehold or other immovable property now vested in the Chargor, together with all buildings, trade and other fixtures, fixed plant and machinery of the Chargor from time to time thereon and the proceeds of sale thereof.

(2) by way of fixed charge:

(a) all other freehold or leasehold and other immovable property at any time in the future belonging or charged to the Chargor together with all buildings, trade and other fixtures, fixed plant and machinery of the Chargor from time to time thereon and the proceeds of the sale thereof.

(b) all plant and machinery, computers, office and other equipment now or in the future belonging to the Chargor and the benefit of any warranties or maintenance contracts for any of the same;

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)

NIL

Signed

Braden Cliff Shuter

Date 30 NOVEMBER 2006

On behalf of ~~XXXXXX~~ [mortgagee/~~XXXXXX~~]

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

† 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 £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

*insert full name
of Company

* ST. MODWEN DEVELOPMENTS (FARNWORTH) 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)

Addendum 3/4

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

Addendum 4/4

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

(c) all book debts and other debts now or in the future due or owing to the Chargor;

(d) all stocks, shares, bonds and other securities now or in the future belonging to the Chargor together with all dividends and other rights deriving therefrom;

(e) the goodwill of the Chargor and its uncalled capital for the time being; and

(f) the benefit of any licences and all patents, patent applications, inventions, trade marks, service marks, designs, trade names, copyright, knowhow and other intellectual property rights and all fees, royalties and other rights of every kind deriving therefrom now or in the future belonging to the Chargor.

(3) By way of floating charge the whole of the Chargor's undertaking and all its property and assets whatsoever and wheresoever present and future other than the property and assets from time to time effectively charged to the Bank by way of legal mortgage or fixed charge by this Debenture.

The Chargor has covenanted under the terms of the Debenture that it shall not without the prior written consent of the Bank:-

(a) create or permit to subsist any mortgage, charge, pledge, lien (other than in favour of the Bank) or other security interest on any of its assets other than this Debenture;

(b) sell, transfer or otherwise dispose of or deal with any of the property or assets which are charged by way of legal mortgage or fixed charge under this Debenture or enter into any agreement or grant any option for any such sale, transfer or other disposal or dealing;

(c) sell, transfer or otherwise dispose of or deal with any of the assets which are charged by way of floating charge under this Debenture other than disposals for full market value in the ordinary course of business;

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Name of company

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(d) part with possession of any freehold or leasehold property grant or agree to grant any option or any licence, tenancy or other right of occupation to any person or exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by Sections 99 and 100 of the Law of Property Act 1925 provided that such restrictions shall not be construed as a limitation on the powers of any receiver appointed under this Debenture and being an agent of the Chargor and the Bank may grant or accept surrenders of leases without restriction; or

(e) pull down or remove or redevelop or make any material alteration to the whole or any part of any building or sever, unfix or remove any fixtures or remove any plant or machinery belonging to or in use by the Chargor except for the purposes of effecting repairs or replacing the same.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05726371

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 24th NOVEMBER 2006 AND CREATED BY CATHCO DEVELOPMENTS (FARNWORTH) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY FORMERLY KNOWN AS ST. MODWEN DEVELOPMENTS (FARNWORTH) LIMITED TO INVESTEC BANK (UK) LIMITED 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 1st DECEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th DECEMBER 2006.

A handwritten signature in black ink, appearing to be 'R. S.', written over a dotted line.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES