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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

A/c 00400024

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

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

For official use

Company number

[4][][][][]

05991564

Name of company

* Mardan Europe (No 12) Limited (Assignor)

Date of creation of the charge

24 January 2008

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

Security Assignment of Insurance Claims between, amongst others, the
Assignor and the Security Trustee (as defined below) (Agreement)

Amount secured by the mortgage or charge

- (a) All moneys from time to time due or owing, and all other actual or contingent liabilities from time to time incurred, by any of the Obligors to any Finance Party under or pursuant to the Finance Documents (including, for clarification purposes, the parallel debt pursuant to clause 2 4 (Parallel Debt) of the Facility Agreement), and
- (b) interest on the moneys and liabilities referred to in paragraph (a), to be calculated to the date of payment (as well after as before any Default or judgment) at the rates and on the terms from time to time applicable under the relevant document (or, in the absence of an applicable rate and terms, to be calculated and paid under the terms of the Facility Agreement as if it were an Unpaid Sum (Secured Liabilities)

continued

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

Mortgage Agency Services Number One Limited (Security Trustee)
Britannia House, 10 Town Road, Hanley

Postcode ST1 2QQ

Presentor's name address and
reference (if any)

Addleshaw Goddard LLP
Box 500, Companies House, 21
Bloomsbury Street, London,
WC1B 3XD

BENGs/2808-1856

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

WEDNESDAY



LSHN3WZF

LD2

06/02/2008

139

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

- 1 The Assignor assigned for security purposes to the Security Trustee (the **Assignments**) all of its respective present, future, conditional and unconditional claims, rights, title and interest (whether actual or contingent) under and in connection with the Insurance Policies except any claims and rights arising under or in connection with the claims handling and related negotiations (the **Assigned Claims**)
- 2 The existing Assigned Claims shall pass over to the Security Trustee as soon as the relevant Assignor is the holder of such claims and any future Assigned Claims shall pass over to the Security Trustee at the date such Assigned Claims come into existence
- 3 The validity and effect of each of the Assignments shall be independent from the validity and the effect of the other Assignments effected under the Agreement

continued

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 APPLESHAW GODDARD LLP Date 06 February 2008

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

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

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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)

The Secured Liabilities shall include any obligation based on unjust enrichment or tort

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)

- 4 Each of the Assignments is in addition, and without prejudice, to any other security interest the Finance Parties may now or hereafter hold in respect of the Secured Liabilities
- 5 To the extent that payments on the Assigned Claims are rendered by way of bill of exchange or cheque, the ownership of the documents shall pass to the Security Trustee as soon as the Assignor acquires such ownership. Physical delivery of cheques and bills of exchange for Assigned Claims to the Security Trustee shall be replaced by the Assignor's obligation to hold them in custody for the Security Trustee at no cost or, if the Assignor does not obtain actual possession of such documents, the Assignor already now assigns to the Security Trustee in advance the right to physical delivery it has against third parties. In case the Assignor receives in payment for the Assigned Claims any cheques or bills of exchange the Assignor furthermore already assigned in the Agreement to the Security Trustee the claims arising therefrom. The Security Trustee accepted such assignment
- 6 Insofar as additional declarations or actions are necessary for the effective Assignments, the Assignor shall without undue delay make such declarations or undertake such actions at its own cost and expense. In particular, if in accordance with the rules of any Insurance Policy, such an Assignment requires the consent of the respective Insurance Company, then the Assignor shall procure that such Insurance Company consents to the Assignment. In case the Insurance Company does not consent to the Assignment the relevant Assignor undertakes to terminate such Insurance Policy as soon as contractually permissible and to enter into a new Insurance Policy which permits an assignment to the Security Trustee
- 7 The parties agreed that the Security Trustee shall benefit from all of the rights arising under or in connection with the Insurance Policies, but shall not assume the Assignor's duties arising from or in connection with the Insurance Policies. For clarification purposes, any possible legal obligation, on whatever legal basis, to rebuild and/or reconstruct any of the Properties or part thereof, which might have been destroyed or damaged, shall under no circumstances pass to the Security Trustee

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been destroyed or damaged, shall under no circumstances pass to the Security Trustee

- 8 The Assignor shall, forthwith upon the entering into a new insurance agreement in respect of a Property, notify the existence of the Assignments to the relevant insurance company, such notice to be in the form set out in Schedule 3 (Notification of Assignment) to the Agreement, and undertook to obtain a duly executed acknowledgement (in the form set out in Schedule 3 (Notification of Assignment) to the Agreement), by such insurance company. The Assignor shall further immediately update Schedule 1 (Insurance Companies and Insurance Policies) to the Agreement and provide the Security Trustee with such updated document. The Parties agreed that all present and future Assigned Claims specified in Clause 3.1 (Assignments) of the Agreement are also assigned to the Security Trustee, if they are not contained in the list of Schedule 1 (Insurance Companies and Insurance Policies) to the Agreement.
- 9 Together with all the Assigned Claims assigned in accordance with the Agreement, all security and ancillary rights (including but not limited to, pertaining thereto as well as all rights resulting from the underlying Insurance Policies, are transferred to and assigned to the Security Trustee pursuant to Section 401 of the German Civil Code or any analogous provision thereto, as the case may be.
- 10 The Assignor shall within seven (7) Business Days after the date of the Agreement disclose to the relevant Insurance Company that the Assignor's claims arising under the respective Insurance Policies are to be or have been assigned to the Security Trustee in the form set out in schedule 3 (Notification of Assignment) to the Agreement and provide the Security Trustee with a copy thereof. Such disclosure is not required in case the Insurance Company has consented to the assigned as provided in clause 3.7 of the Agreement. After the seven (7) Business Days-period mentioned above the Security Trustee is entitled to disclose on behalf of such Assignor to the relevant Insurance Company that the Assignor's claims arising under the respective Insurance Policies are to be or have been assigned to the Security Trustee.
- 11 The Assignor undertook to the Security Trustee not to dispose of, encumber or agree to encumber any Assigned Claims or any other security granted under the Agreement or to carry out (or fail to carry out) any acts or omissions which would result in a material decline of the aggregate value or in a loss of the Assigned Claims (or any part thereof) or any other security granted under the Agreement, other than in accordance with or as permitted by the Finance Documents.

In this form, the following terms shall have the following meanings

Accession Deed means a deed or agreement substantially in the form set out in schedule 7 (Form of Accession Deed) to the Facility Agreement

Account Pledge Agreement means each account pledge agreement (*Kontenverpfändung*) granted by an Obligor in favour of Security Trustee in agreed form

Additional Guarantor means a company which becomes a guarantor in accordance with clause 28 (Changes to the Obligors) of the Facility Agreement

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

Name of company

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* Mardan Europe (No 12) Limited (Assignor)

Agent means Mortgage Agency Services Number One Limited

Agreement for Lease means an agreement to grant an Occupational Lease of all or part of an Original Property

Alt-Moabit Property means the property brief details of which are set out in paragraph 5 of part 1 of schedule 3 (Initial Properties) to the Facility Agreement

Approved Property means the properties in part 2 of schedule 3 (Approved Properties) to the Facility Agreement

Arranger means Mortgage Agency Services Number One Limited

Assignment Agreement means each assignment of (amongst other things)

- (a) all of an Obligor's rights and claims under any Property Acquisition Agreement and Original Disposal Proceeds
 - (b) the Rental Income and all other claims under any Lease Documents
 - (c) any insurance claims or
 - (d) certain other contracts
- granted by an Obligor in favour of the Security Trustee in agreed form

Borrower means Mardan Europe (No 5) Limited

Default means an Event of Default or any event or circumstance specified in clause 26 (Events of Default) of 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

Debenture means each debenture executed or to be executed by an Obligor in favour of the Security Trustee on behalf of the Finance Parties in agreed form

Disposal means a sale, lease, licence, transfer, loan or other disposal including an agreement to accept the surrender of an Occupational Lease by an Obligor of the Secured Assets including any sale of shares of any Guarantor (whether by a voluntary or involuntary single transaction or series of transactions)

Disposal Proceeds means the consideration receivable by any Obligor (including any amount receivable in repayment of intercompany debt and any capital amount receivable as a result of the surrender of an Occupational Lease and the cash value of any apportionment of any Rental Income or other sum given or made by any purchaser or other person) for any Original Disposal

Duty of Care Deed means a deed or letter entered into between an Obligor, a Property Manager and the Security Trustee in relation to an Original Property in agreed form

Event of Default means any event or circumstance specified as such in clause 26 (Events of Default) of the Facility Agreement

Facility means Facility A or Facility B and together the Facilities

Facility Agreement means a facility agreement on or about the date of the Agreement between, among others, Mortgage Agency Services Number One Limited as arranger, agent, security trustee and original lender and the Assignor as borrower, where Mortgage Agency Services Number One Limited agreed to make available to the borrower a EUR 12,500,000 facility

Name of company

*insert full name
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* Mardan Europe (No 12) Limited (Assignor)

Facility A means the term loan facility made available under the Facility Agreement as described in clause 2 1(a) (The Facility) of the Facility Agreement

Facility A Loan means a loan made or to be made under Facility A or the principal amount outstanding for the time being of that loan

Facility B means the term loan facility made available under the Facility Agreement as described in clause 2 1(b) (The Facility) of the Facility Agreement

Facility B Loan means the loan made or to be made under Facility B or the principal amount outstanding for the time being of that loan

Fee Letter means any letter or letters dated on or about the date of the Facility Agreement between

- (a) the Arranger and the Borrower
- (b) the Agent and the Borrower and/or
- (c) the Security Trustee and the Borrower

setting out the fees referred to in clause 13 (Fees) of the Facility Agreement

Finance Documents means any of the Facility Agreement, any Accession Deed, each Fee Letter, each Hedging Agreement, any Resignation Letter, each Security Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Borrower

Finance Party means any of the Agent, the Arranger, the Security Trustee, each Lender and each Hedge Counterparty

Fixed Rate means the percentage rate per annum determined by a Lender and notified by such Lender to the Agent and the Agent to the Borrower on or before the Fixed Rate Start Date applicable to a Fixed Rate Loan as being the equivalent of the sum of

- (a) the percentage rate per annum determined by such Lender (in its sole discretion) to be its cost of funds applicable to the Borrower for the amount and duration of the proposed Loan
- (b) the Margin and
- (c) any Mandatory Cost

Fixed Rate Loan means a Loan (or any part thereof) at the Fixed Rate

Fixed Rate Start Date means the relevant Utilisation Date or, as the case may be, the commencement date of the Fixed Rate Loan

Gatow Property means the property brief details of which are set out in paragraph 2 of part 1 of schedule 3 (Initial Properties) to the Facility Agreement

German Security Document means

- (a) each Account Pledge Agreement
- (b) each Assignment Agreement
- (c) each Land Charge and
- (d) each Security Purpose Agreement

Guarantor means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 28 (Changes to the Obligors) of the Facility Agreement

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Hedge Counterparty means any Lender or an Affiliate of a Lender which has acceded to the Facility Agreement as a Hedge Counterparty after the date of the Facility Agreement by delivery to the Agent of a duly completed and executed Accession Deed

Hedging Agreement means any ISDA Master Agreement, confirmation, schedule or other agreement (including, without limitation, a Fixed Rate) in form and substance satisfactory to the Agent to be entered into by the Borrower and a Hedge Counterparty (or, where the context requires, a Lender to enable it to offer a Fixed Rate or enter into Hedging Agreements for the benefit of the Borrower) for the purpose of hedging interest rate liabilities in relation to the Facilities

Holding Company means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

Initial Properties means the properties set out in part 1 of schedule 3 (Initial Properties) to the Facility Agreement

Insurance Companies means each of the companies set out in Schedule 1 (Insurance Companies and Insurance Policies) to the Agreement issuing the respective Insurance Policy in respect of a Property and any insurance company entering into any Insurance Policy with an Assignor in the future relating to a Property

Insurance Policies means each of the policies set out in schedule 1 (Insurance Companies and Insurance Policies) to the Agreement issued by the respective Insurance Company in favour of the Assignor in respect of the relevant Property and any and all insurance policies entered into by the Assignor in the future relating to a Property

ISDA Master Agreement means the 1992 Multicurrency - Cross Border Master Agreement or the 2002 Multicurrency - Cross-Border Master Agreement, as applicable, in each case published by the International Swaps and Derivatives Association

Kopenick Property means the property brief details of which are set out in paragraph 1 of part 1 of schedule 3 (Initial Properties) to the Facility Agreement

Land Charge means each certificated first ranking land charge (*Grundschild*) over an Original Property in section III of the Land Register (*erstrangige sofort vollstreckbare Briefgrundschild*) given in favour of the Security Trustee in agreed form

Land Register means the applicable official register (*Grundbuch*) held by the Land Registry in which, inter alia, the rights of ownership in, and encumbrances on, a plot of land are registered

Land Registry means the applicable public office held by the local court (*Amtsgericht*) which is responsible for the registration of rights and encumbrances in the relevant Land Register in accordance with German law (*Grundbuchamt*)

Lease Documents means an Agreement for Lease, an Occupational Lease or any other document designated as such by the Agent and the Borrower

Lender means

- (a) the Original Lender and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 27 (Changes to the Lenders) of the Facility Agreement which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement

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Loan means a Facility A Loan or a Facility B Loan

Mandatory Cost means the percentage rate per annum calculated by the Agent in accordance with schedule 5 (Mandatory Cost formula) to the Facility Agreement

Margin means in relation to each Loan and any Unpaid Sum, 1 25% per annum

Oberursel Property means the property brief details of which are set out in paragraph 4 of part 1 of schedule 3 (Initial Properties) to the Facility Agreement

Obligors means the Borrower or a Guarantor

Occupational Lease means any occupational lease or licence to which an Original Property is subject

Original Guarantors means the companies listed in part 1 of schedule 1 (the Original Guarantors) to the Facility Agreement

Original Lender means Mortgage Agency Services Number One Limited

Original Property means each Initial Property and each Approved Property, in each case, whilst it remains subject to the Security created by the Finance Documents

Party means a party to the Facility Agreement

Properties means the properties brief details of which are set out in Schedule 2 (The Properties) to the Agreement (and any other freehold or leasehold property which from time to time designated in writing as forming part of the Properties by the Security Trustee and the Assignor)

Property means any of them and any reference to one or more of the Properties includes all or any part of it or each of them

Property Acquisition Agreement means each agreement relating to the sale and purchase of an Original Property

Property Manager means

- (a) in respect of the Gatow Property and the Alt-Moabit Property, Voigtländer Immobilien AG (registered with the local court of Berlin-Charlottenburg, Germany with number HRB 78990) whose place of business is at Aachener Strasse 34, 10713 Berlin
 - (b) in respect of the Kopenick Property and the Woltersdorf Property, HABERENT ImmobilienMarketing GmbH (registered with the local court of Berlin-Charlottenburg, Germany with number HRB 79152) whose place of business is at Askanischer Platz 4, 10963 Berlin
 - (c) in respect of the Oberursel Property, HEICO Ingenieure GmbH (registered with the local court of Wiesbaden, Germany with number HRB 18390) whose place of business is at Frankfurter Strasse 39, 65189 Wiesbaden
- and any other person appointed in accordance with clause 25 4 (Property Manager) of the Facility Agreement

Rental Income means, in respect of any period, the aggregate of all amounts paid or payable to or for the benefit of any Obligor in respect of or arising out of the letting, use or occupation of all, any or any part of the Original Properties including (without limitation)

Name of company

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* Mardan Europe (No 12) Limited (Assignor)

- (a) rents, licence fees and equivalent sums reserved or made payable
- (b) sums received from any deposit held as security for performance of any tenant's obligations
- (c) a sum equal to any apportionment of rent in favour of an Obligor
- (d) proceeds of insurance in respect of loss of rent or interest on rent
- (e) any monies in respect of any fixture and fitting on an Original Property including any fixture and fitting on an Original Property for display, advertisement, on licence or otherwise
- (f) any sum or the value of any consideration given for the grant or variation of any letting or occupancy
- (g) any amount payable to an Obligor by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance or repair of, and the payment of insurance premiums for any Original Property
- (h) any amount payable to an Obligor for a breach of covenant under any Occupational Lease and for expenses incurred in relation to any such breach
- (i) any profits of a revenue nature awarded or agreed to be payable to an Obligor as a result of any proceedings taken or claims made
- (j) any amount payable by any guarantor or other surety of any occupational tenant or in respect of any of the items listed in this definition
- (k) any contribution by an occupational tenant to a sinking fund or to ground rent due under any Occupational Lease
- (l) any interest, damages, compensation or settlement in respect of any of the items referred to above and
- (m) any VAT on any sum mentioned in this definition

Resignation Letter means a letter substantially in the form set out in schedule 9 (Form of Resignation Letter) to the Facility Agreement

Secured Assets means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security

Security means a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Security Document means

- (a) each Debenture

Name of company

*insert full name
of Company

* Mardan Europe (No 12) Limited (Assignor)

- (b) each German Security Document
- (c) each Share Charge
- (d) each Subordination Deed
- (e) each Duty of Care Deed and
- (f) any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents

Security Purpose Agreement means each security purpose agreement (*Sicherungs-zweckvereinbarung*) determining the security purpose of the Land Charges in agreed form

Share Charge means each charge over the shares in an Obligor in favour of the Security Trustee on behalf of the Finance Parties in agreed form

Subordinated Creditor means Tannen or any Obligor

Subordination Deed means the subordination deed dated on or about the date of the Facility Agreement and made between the Obligors, the Subordinated Creditors and the Security Trustee and as amended by any Accession Deed relating to such subordination deed

Subsidiary means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent of the voting capital or similar right of ownership (including a subsidiary within the meaning of sections 15-17 of the Stock Corporation Act (*Aktiengesetz*)) and control for this purpose means the power to direct the management and the policies of that entity whether through the ownership of voting capital, by contract or otherwise

Tannen means Tannen Group Limited (registered in England with number 00602767)

Transaction Security means the Security created or expressed to be created in favour of the Security Trustee pursuant to the Security Documents

Unpaid Sum means any sum due and payable but unpaid by an Obligor under the Finance Documents

Utilisation Date means the date on which a Loan is made

Utilisation Request means a notice substantially in the form set out in schedule 4 (Utilisation Request) to the Facility Agreement

Woltersdorf Property means the property brief details of which are set out in paragraph 3 of part 2 of schedule 3 (Initial Properties) to the Facility Agreement

Company number

05991564

Name of company

*insert full name
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* Mardan Europe (No 12) Limited (Assignor)

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 05991564

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT OF INSURANCE CLAIMS DATED THE 24th JANUARY 2008 AND CREATED BY MARDAN EUROPE (NO 12) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OF THE OBLIGORS TO ANY FINANCE PARTY 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 6th FEBRUARY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th FEBRUARY 2008

PO
LC
Hwy.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES