

MG01

Particulars of a mortgage or charge



223886/91

A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT

You cannot use this form for
particulars of a charge of
company. To do this, please
use form MG01s

WEDNESDAY



A17

A8A7UXQG

21/09/2011

108

COMPANIES HOUSE

1

Company details

Company number 0 6 0 8 7 7 4 5

Company name in full 224 KHS Developments Limited (the "Chargor")

For official use



Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation d1 d4 m0 m9 y2 y0 y1 y1

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Debenture dated 14 September 2011 made between the Chargor and others in favour of United Overseas Bank Limited, London Branch as security agent and trustee for the Secured Parties including any successor appointed by the Secured Parties pursuant to the Finance Documents (as such terms are defined in the Continuation Pages to Section 6 of this Form MG01) (the "Security Agent") (the "Debenture")

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Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured The Secured Sums (as defined in the Continuation Pages to Section 6 of this Form MG01)

Subject to Clause 31.4 (Variations) of the Debenture, references to the Debenture or to any other document (including any Finance Document) include references to the Debenture or such other document as varied, amended, restated or supplemented in any manner from time to time, even if changes are made to the composition of the parties to the Debenture or such other document or to the nature or amount of any facilities made available under such other document

Continuation page

Please use a continuation page if
you need to enter more details

MG01**Particulars of a mortgage or charge****5 Mortgagee(s) or person(s) entitled to the charge (if any)**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name United Overseas Bank Limited, London Branch (as Security Agent)

Address 19 Great Winchester Street

London

Postcode E C 2 N 2 B H

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

In this Section 6 references to Clauses and Schedules are to Clauses of, and Schedules to, the Debenture unless otherwise specified. References in this Form MG01 to the Debenture or to any other document (including any Finance Document) include reference to the Debenture, or to such other document as varied in any manner from time to time. Definitions used in this Form MG01 are set out at the end of the Continuation Pages to this Section 6.

The Continuation Pages to this Section 6 refer to covenants by, and restrictions on, the Chargor which protect and further define the charges created by the Debenture and which must be read as part of those charges.

Particulars of property mortgaged or charged

1 As continuing security for the payment or discharge of all Secured Sums, the Chargor, with full title guarantee, assigned absolutely to the Security Agent

- (a) the benefit of all of its Relevant Document Claims,
- (b) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies,
- (c) all its rights, title and interest from time to time in respect of the Hedging Agreements,
- (d) all its rights, title and interest from time to time in respect of any Intra-Group Loans,

(SEE ATTACHED CONTINUATION PAGES)

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

None

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

Xilloger Lovell International UK

This form must be signed by a person with an interest in the registration of the charge

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name F3/AW/EP/45645 00012

Company name Hogan Lovells International
LLP

Address Atlantic House

Holborn Viaduct

Post town London

County/Region

Postcode E C 1 A 2 F G

Country UK

DX 57 London Chancery Lane

Telephone +44 20 7296 2000

**Certificate**

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form.
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

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

Make cheques or postal orders payable to 'Companies House'

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales.

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 1

(e) all its right, title and interest in or to the Accounts (other than any Scottish Account) as any such account may be renumbered, re-designated or sub-divided from time to time, the balances of those Accounts and all its rights, title, benefit and interest whatsoever, at the Debenture Date and in the future, in and to such balances, and any other account it may from time to time have with any bank, financial institution or other person, and

(f) all Receivables, book and other debts of any nature and all other rights to receive money at the Debenture Date or in the future owing to the Chargor and all its rights and claims against third parties, at the Debenture Date and in the future, capable of being satisfied by the payment of money (except rights and claims effectively charged under Clause 3 2 (*Fixed Security*) or effectively assigned under Clauses 3 1 (a) to 3 1(e) (*Assignments*))

2 The Chargor, with full title guarantee, as continuing security for the payment or discharge of all Secured Sums, charged to the Security Agent

(a) by way of first legal mortgage, all Land vested in it at the Debenture Date and described in Schedule 2 of the Debenture (*The Mortgaged Property*),

(b) by way of first legal mortgage, all other Land in England and Wales vested in it at the Debenture Date and not registered at the Land Registry, and

(c) by way of first fixed charge

(i) all other Land which at the Debenture Date was or in the future is its property,

(ii) all interests and rights in or relating to Land or the proceeds of sale of Land at the Debenture Date or in the future belonging to it,

(iii) all plant and machinery at the Debenture Date or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of Clause 3 2 (*Fixed Security*), and

(iv) all rental and other income and all debts and claims at the Debenture Date or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land

3 The Chargor with full title guarantee, as continuing security for the payment or discharge of all Secured Sums, also charged to the Security Agent by way of first fixed charge

(a) all Specified Investments which are at the Debenture Date its property, including all proceeds of sale derived from them,

(b) all Specified Investments in which the Chargor may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them,

(c) all Derivative Rights of a capital nature at the Debenture Date or in the future accruing or offered in respect of its Specified Investments,

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars		CONTINUATION PAGE 2
	<p>(d) all Derivative Rights of an income nature at the Debenture Date or in the future accruing or offered at any time in respect of its Specified Investments,</p> <p>(e) all insurance or assurance contracts or policies at the Debenture Date or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are at the Debenture Date or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in the Debenture,</p> <p>(f) all its goodwill and uncalled capital,</p> <p>(g) all other Intellectual Property belonging to it at the Debenture Date, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others,</p> <p>(h) all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others,</p> <p>(i) the benefit of all agreements and licences at the Debenture Date or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world,</p> <p>(j) all its rights at the Debenture Date or in the future in relation to trade secrets, confidential information and knowhow in any part of the world,</p> <p>(k) all its rights and causes of action in respect of infringement(s) (past, at the Debenture Date or in the future) of the rights referred to in sub-paragraphs (d)(v) to (d)(x) inclusive of Clause 3 2 (<i>Fixed Security</i>),</p> <p>(l) all trade debts at the Debenture Date or in the future owing to it,</p> <p>(m) all Intra-Group Loans owing to it,</p> <p>(n) all other debts at the Debenture Date or in the future owing to it, excluding those arising on fluctuating accounts with other Security Grantors,</p> <p>(o) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3 1 (<i>Assignments</i>),</p> <p>(p) all its interests and rights (if any) in or to any money at any time standing to the credit of any Account except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3 1 (<i>Assignments</i>),</p> <p>(q) all moneys at any time standing to the credit of any account which a Primary Chargor is from time to time maintaining with any bank or other financial institution,</p>	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 3

- (r) any beneficial interest, claim or entitlement it has to any pension fund at the Debenture Date or in the future,
 - (s) all rights, money or property accruing or payable to it at the Debenture Date or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of the Debenture,
 - (t) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them, and
 - (u) all plant and machinery (except that charged by Clause 3 2(c) (*Fixed charge*))
- 4 The Chargor, with full title guarantee, charged to the Security Agent as security for the payment or discharge of all Secured Sums, by way of first floating charge,
- (a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3 1 (*Assignments*) or effectively charged by Clause 3 2 (*Fixed security*), including any Assets comprised within a charge which is reconverted under Clause 4 4 (*Reconversion*) and (whether or not effectively so assigned or charged) all its Assets situated in Scotland from time to time,
 - (b) but in each case so that (save as permitted by each of the Senior Facilities Agreement and the Mezzanine Facility Agreement) the Chargor shall not create any Security over any such Asset (whether having priority over, or ranking pari passu with or subject to, this floating charge) or take any other step referred to in Clause 7 (*Negative pledge and other restrictions*) with respect to any such Asset in each case without the consent of the Security Agent, and the Chargor shall not (save as permitted by each of the Senior Facilities Agreement and the Mezzanine Facility Agreement), without the consent of the Security Agent, sell, transfer, part with or dispose of any such Asset (except by way of sale in the ordinary course of its business to the extent that such action is not otherwise prohibited by any Finance Document)

Covenants and restrictions contained in the Debenture

- 1 By Clause 7 1 (*Negative Pledge and other restrictions*), the Chargor covenanted that it would not, without the prior written consent of the Security Agent (and with the exception of Permitted Security)
- (a) create or permit to subsist any Security over any of its Assets, or
 - (b) sell, transfer or dispose of any of its Fixed Security Assets

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 4

- 2 By Clause 11 1 (*Positive Covenants*), the Chargor covenanted that it would keep all its buildings and all its plant, machinery, fixtures, fittings and other effects charged by it under the Debenture in good and substantial repair (fair wear and tear excepted) and in good working order and condition (to the extent to do so is within its control) and would not, without the prior written consent of the Security Agent, alter, pull down, remove or dispose of any of them, except in the ordinary course of repair, maintenance or improvement or as permitted under the Senior Facilities Agreement and the Mezzanine Facility Agreement,
- 3 By Clause 11 2 (*Negative Covenants*), the Chargor covenanted that it would not, without the prior written consent of the Security Agent (save as permitted under the Senior Facilities Agreement and the Mezzanine Facility Agreement)
 - (a) **No onerous obligations** enter into any onerous or restrictive obligation affecting its Land or create or permit to arise any overriding interest or any easement or right whatever in or over it which would be reasonably likely to affect adversely its value or the value of the Security constituted by the Debenture over it,
 - (b) **No leasing** exercise any power of leasing in relation to its Land (in each case, except as expressly permitted under the terms of the Senior Facilities Agreement), or accept surrenders of leases of its any Land or agree to do so,
 - (c) **No lease extensions** extend, renew on substantially different terms or vary any lease or tenancy agreement or give any licence to assign or underlet in relation to its Land to the extent that it would be reasonably likely to materially adversely effect its value or the value of the Security constituted by the Debenture,
 - (d) **No elections**: make any election to waive the exemption under paragraph 2 of Schedule 10 of the Value Added Tax Act 1994 in its capacity as landlord of any such Land,
 - (e) **Possessions**: part with possession of its Land (except on the determination of any lease, tenancy or licence granted to it) or except as expressly permitted by the terms of the Senior Finance Documents and the Mezzanine Finance Documents, or
 - (f) **No sharing** share the occupation of any Land with any other person or agree to do so

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged		CONTINUATION PAGE 5
Please give the short particulars of the property mortgaged or charged			
Short particulars	4	By Clause 12 2 (<i>Negative Covenants</i>), the Chargor covenanted that it would not, without the prior written consent of the Security Agent (other than as expressly permitted by the Senior Finance Documents and the Mezzanine Finance Documents)	
	(a)	No disposals etc sell, assign, lease, license, sub-license or grant any interest in its Intellectual Property Rights, or purport or agree to do so or part with possession or ownership of them, or allow any third party access to, or the right to use or exploit, any Intellectual Property Rights,	
	(b)	Contracts. enter into any contract or arrangement for supply or otherwise whereby any third party obtains any assignment of or any right or licence in relation to any Intellectual Property Rights on the occurrence or non-occurrence of any future event or circumstance whatever,	
	(c)	Trade marks amend the specification of any registered trade mark included in its Intellectual Property Rights or authorise or permit any third party to register any trade mark which is the same as or confusingly similar to any such trade mark in respect of goods or services which are the same as or similar to the goods or services for which such trade mark is registered, or	
	(d)	Patents amend the specification or drawings referred to in any granted patent	
	5	By Clause 13 4 (<i>Negative Covenants</i>), the Chargor covenanted with the Security Agent that it would not, without the prior written consent of the Security Agent consent to its Specified Investments being consolidated, sub-divided or converted or any rights attached to them being varied in any manner which would be reasonably likely to prejudice the value of the Specified Investments or would be reasonably likely to jeopardise the Transaction Security in any way	

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 6

Schedules

"Schedule 2"

Name of Registered Proprietor	Description of Property	Title Number
Legal title Addison Developments One and Addison Developments Two <i>Beneficial title is held by The Partnership</i>	The building known as the Commonwealth Institute, 224/238 Kensington High Street, London W8 6NQ, together with the land on which such development is situated (the "CI Property")	NGL597189 and LN131293
Legal title Floorwing and Cycleshield <i>Beneficial title is held by Finnigan</i>	The buildings known as Cameret Court, Lorne Gardens and 205 Holland Park Avenue, London, W14 8AP, together with the land on which such developments are situated (the "Holland Park Property")	NGL347529

"Schedule 3"

Name of Primary Chargor	Details of Specified Investment
224 Kensington High Street Limited Partnership acting through its General Partner	The entire issued share capital of Floorwing Limited (Registered in England with company number 6450118)
224 Kensington High Street Limited Partnership acting through its General Partner	The entire issued share capital of Cycleshield Limited (Registered in England with company number 6450121)

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 7

Definitions

"205 HPA Escrow Account" means each of

- (a) the account to be held in Jersey with a bank acceptable to United Overseas Bank Limited, London Branch (acting reasonably) on behalf of the Partnership (with such account details as to be provided to United Overseas Bank Limited, London Branch in writing as soon as reasonably possible after the same become available), and
- (b) the account held in Luxembourg on behalf of Finnigan with Citco with BIC CITCLULL and IBAN LU93 3490 0537 8519 1003

"Account" means each Blocked Account and each Permitted Account maintained in accordance with the Senior Facilities Agreement and the Mezzanine Facility Agreement (as applicable)

"Act" means the Companies Act 2006

"Assets" means in relation to the Chargor, all its undertaking, property, assets, revenues and rights of every description, or any part of them

"Blocked Account" means each Sales Proceeds Account, Equity Cure Account, 205 HPA Escrow Account and Interest Service Account and any other interest bearing account (other than a Permitted Account or a Scottish Account)

- (a) held by the relevant Obligor on terms reasonably acceptable to the Facility Agent and the Lenders,
- (b) subject to Security in favour of the Security Agent (which Security is in form and substance satisfactory to the Security Agent), and
- (c) from which no withdrawals may be made by that Obligor except as contemplated by this Agreement,

as the same may be redesignated, substituted or replaced from time to time

"Charged Property" means all of the assets which from time to time are, or are expressed to be, the subject of the Transaction Security

"Custodian" means any nominee and/or custodian for the Security Agent and also includes any additional or substitute nominee or custodian which the Security Agent may designate from time to time and any agent or sub-custodian acting for the Security Agent or any such nominee and/or custodian

"Debenture Date" means 14 September 2011

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Senior Facility Agent or the Mezzanine Facility Agent

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	CONTINUATION PAGE 8
Short particulars	Please give the short particulars of the property mortgaged or charged	
	<p>"Derivative Rights" includes</p> <ul style="list-style-type: none"> (a) allotments, rights, money or property arising at any time in relation to any Investments by way of conversion, exchange, redemption, bonus, preference, option or otherwise, (b) dividends, distributions, interest and other income paid or payable in relation to any Investments, and (c) stock, shares and securities offered in addition to or in substitution for any Investments <p>"Development Documents" has the meaning given to that term under the Senior Facilities Agreement and / or the Mezzanine Facility Agreement (as applicable)</p> <p>"Development Budget" means the budget/cashflows delivered by the Partnership to United Overseas Bank Limited, London Branch pursuant to Clause 4 1 (<i>Initial conditions precedent</i>) of the Senior Facilities Agreement setting out the agreed budgeted costs in relation to the Developments, which is attached to and forms part of the Development Appraisal (as defined in the Senior Facilities Agreement)</p> <p>"Equity Cure Account" means the account to be held in Jersey with a bank acceptable to United Overseas Bank Limited, London Branch (acting reasonably) on behalf of the Partnership and referred to in Clause 23 6(a) (<i>Equity Cure</i>) of the Senior Facilities Agreement (with such account details as to be provided to United Overseas Bank Limited, London Branch in writing as soon as reasonably possible after the same become available)</p> <p>"Equity Documents" has the meaning given to that term under the Senior Facilities Agreement and/ or the Mezzanine Facility Agreement (as applicable)</p> <p>"Finance Document" means each Senior Finance Document and each Mezzanine Finance Document</p> <p>"Fixed Security Asset" means an Asset for the time being comprised within an assignment created by Clause 3 1 (<i>Assignments</i>) or within a mortgage or fixed charge created by Clause 3 2 (<i>Fixed security</i>) or arising on crystallisation of a floating charge whether under Clause 4 (<i>Crystallisation</i>) or otherwise</p> <p>"Hedging Agreements" means agreements to be entered into between the Chargor and a Hedging Counterparty (as defined in the Intercreditor Deed) in accordance with the Hedging Strategy for the purpose of hedging interest rate risk in relation to the Loans</p> <p>"Hedging Strategy" means the letter dated on or about the date of the Senior Facilities Agreement and made between United Overseas Bank Limited, London Branch and the Partnership describing the hedging arrangements to be entered into in respect of the Loans</p> <p>"Insurance Policy" means any policy of insurance or assurance in which an Obligor may at any time have an interest entered into in accordance with Clause 24 18 (<i>Insurance</i>) of the Senior Facilities Agreement</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p style="text-align: right;">CONTINUATION PAGE 9</p> <p>"Intellectual Property" means patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) and any associated or similar rights anywhere in the world and, in each case, any extensions and renewals of, and any applications for, such rights</p> <p>"Intellectual Property Rights" in relation to the Chargor, means all and any of its Intellectual Property and all other intellectual property rights, causes of action, interests and assets charged by it pursuant to paragraphs (d)(vii) to (ix) inclusive of Clause 3 2 (<i>Fixed security</i>)</p> <p>"Intercreditor Deed" means the intercreditor deed dated on or around the Debenture Date and made between, amongst others, the Partnership, the Chargors (as defined therein) and United Overseas Bank Limited, London Branch as Security Agent</p> <p>"Interest Service Account" means</p> <ul style="list-style-type: none"> (a) prior to the General Partner Accession and Resignation Date (as defined in the Senior Facilities Agreement), the account held in England on behalf of the Partnership with Bank of Scotland plc at its Threadneedle Street branch with sort code 12-01-03 and account number 06130496, and (b) on and from the General Partner Accession and Resignation Date, the account to be held in Jersey with a bank acceptable to United Overseas Bank Limited, London Branch (acting reasonably) on behalf of the Partnership (with such account details as to be provided to United Overseas Bank Limited, London Branch in writing as soon as reasonably possible after the same become available) <p>"Intra-Group Loans" means any loan, credit or other form of Financial Indebtedness (as defined in the Senior Facilities Agreement) which is made available by</p> <ul style="list-style-type: none"> (a) a member of the Group to an Obligor, (b) an Obligor to a member of the Group, or (c) an Obligor to another Obligor, <p>and, for the avoidance of doubt, excluding</p> <ul style="list-style-type: none"> (i) the finders' fee which is payable by the Partnership to Addison Developments Limited, and (ii) payments by the Partnership to Chelsfield Developments (Kensington) Limited in settlement of invoices raised by Chelsfield Developments (Kensington) Limited and addressed to the Partnership, 	

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Particulars of a mortgage or charge

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Short particulars	Please give the short particulars of the property mortgaged or charged	
	<p>in each case, in the amount specified in and the manner expressly provided in the Development Budget</p> <p>"Investments" means all shares, stock, debentures, debenture stock, bonds and other investments (as listed in Schedule 2, Part II of the Financial Services and Markets Act 2000), whether certificated or uncertificated and whether in registered or bearer form, including all depository interests representing any of them and including all rights and benefits of a capital nature accruing at any time in respect of any Investments by way of redemption, repayment, substitution, exchange, bonus or preference, option, rights or otherwise</p> <p>"Land" means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures)</p> <p>"Loan" has the meaning given to the term under Senior Facility Agreement</p> <p>"Mezzanine Facility Agent" has the meaning given to the term "Facility Agent" in the Mezzanine Facilities Agreement</p> <p>"Mezzanine Facility Agreement" means the mezzanine facility agreement dated on or around the Debenture Date between, amongst others, the Partnership as Borrower, the companies listed as Guarantors therein, Qatar Holding LLC and Comp petrol Germany GMBH as Original Lenders and Qatar National Bank SAQ, London Branch as Facility Agent and the Security Agent</p> <p>"Mezzanine Finance Document" has the meaning given to the term "Finance Document" under the Mezzanine Facility Agreement</p> <p>"Mezzanine Finance Party" has the meaning given to the term "Finance Party" under the Mezzanine Facility Agreement</p> <p>"Obligor" means the Partnership, Finnigan Sarl and Chelsfield Developments (Kensington) Limited</p> <p>"Operator Agreement" means the agreement dated 14 May 2007 between the Partnership and Chelsfield Advisers LLP in relation to the appointment of Chelsfield Advisers LLP as the operator of the Partnership</p> <p>"Partnership" means 224 KHS Developments Limited Partnership organised under the laws of England and Wales with LP number LP011897, acting through its general partner 224 KHS Developments Limited</p> <p>"Partnership Agreement" means the limited partnership agreement dated 19 March 2007 between CSSD Finance Sarl, Moorcrest Solutions Limited, 224 KHS Developments Limited (formerly Roofletter Limited), Chelsfield Partners LLP and Addison Developments Limited relating to the Partnership as amended on 24 May 2007 and further amended on 6 March 2008</p> <p>"Permitted Account" means the general accounts held (or to be held (as the case may be)) on behalf of the Partnership</p>	
	<p>(a) in England with Bank of Scotland plc at its Threadneedle Street branch with sort code 12-01-03 and account number 06130488, and</p>	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 11

- (b) on and from the General Partner Accession and Resignation Date (as defined in the Senior Facilities Agreement), the account to be held in Jersey with a bank acceptable to (acting reasonably) (and with such account details as to be provided to United Overseas Bank Limited, London Branch in writing as soon as reasonably possible after the same become available)

"Permitted Security" means "Permitted Security" as defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement

"Primary Chargors" means the Partnership, 224 KHS Developments Limited, a company incorporated in England and Wales with company number 06087745, Finnigan Sarl, a private limited liability company (société à responsabilité limitée) incorporated under Luxembourg law with company number B134127, and Chelsfield Developments (Kensington) Limited a company incorporated in England and Wales with company number 07714944 (each a "Primary Chargor")

"Receivables" in relation to the Chargor, means all sums of money receivable by it at any time consisting of or payable under or derived from any Asset described in Clause 3 2 (*Fixed security*)

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property

"Relevant Document Claims" means all the Chargor's rights, title and interest and benefit in and to, and any sums payable to the Chargor pursuant to, all representations, warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Chargor and any rights of abatement or set-off, and all other rights of recovery under or pursuant to the Development Documents and the Equity Documents, (other than the Mezzanine Facility Agreement, the Partnership Agreement, the Operator Agreement, the Shareholders' Agreement and the Replacement General Partner's Shareholders' Agreement)

"Replacement General Partner Shareholders' Agreement" means the shareholders' agreement to be entered into between, amongst others, the Replacement General Partner (as defined in the Senior Facilities Agreement), Addison Developments Three Limited, Chelsfield Partners LLP and Wintworth relating to the Replacement General Partner

"Sales Proceeds Account" means the account to be held in Jersey with a bank acceptable to United Overseas Bank Limited, London Branch (acting reasonably) on behalf of 224 Kensington High Street Limited Partnership (with such account details as to be provided to United Overseas Bank Limited, London Branch in writing as soon as reasonably possible after the same become available)

"Scottish Account" means the accounts held in Scotland, with Bank of Scotland plc at its Edinburgh Royal Mile branch, prior to the satisfaction of the condition subsequent in paragraph 4 of Part 4 of Schedule 2 (*Conditions Subsequent*) of the Senior Facilities Agreement

- (a) on behalf of 224 Kensington High Street Limited Partnership
- (i) with sort code 80-20-00 and account number 06117445, and
- (ii) with sort code 80-20-00 and account number 06168808,

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	CONTINUATION PAGE 12
Short particulars	Please give the short particulars of the property mortgaged or charged	
	<p>(b) by DevCo with sort code 80-20-00 and account number 06168795, and</p> <p>(c) by Finnigan with sort code 80-20-00 and account number 06137884</p> <p>"Secured Parties" means each Senior Finance Party, each Mezzanine Finance Party and any Receiver or Delegate</p> <p>"Secured Sums" means all obligations and liabilities at the Debenture Date and all future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Security Grantor to all or any of the Secured Parties under each or any of the Finance Documents, in each case together with</p> <p>(a) all costs, charges and expenses properly incurred by any Secured Party in connection with the protection, preservation or enforcement of its rights under any Finance Document, and</p> <p>(b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Finance Document or the obligations and liabilities imposed under such documents</p> <p>"Security" means a mortgage, charge, pledge, lien, assignment in security or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect (as defined in the Senior Facilities Agreement)</p> <p>"Security Grantor" means the Primary Chargors and Floorwing Limited, a company incorporated in England and Wales with registered number 06450118, Cycleshield Limited, a company incorporated in England and Wales with registered number 06450121, Addison Developments One Limited, a company incorporated in England and Wales with registered number 06128762, and Addison Developments Two Limited, a company incorporated in England and Wales with registered number 06128925</p> <p>"Senior Facility Agent" has the meaning given to the term "Facility Agent" in the Senior Facilities Agreement</p> <p>"Senior Facilities Agreement" means the facilities agreement dated on or around the Debenture Date between, amongst others, the Partnership, as Borrower, the companies listed as Guarantors therein, United Overseas Bank Limited, London Branch as Arranger, Original Lender, Facility Agent, Security Agent, and The Bank of East Asia Limited, London Branch as Arranger and Original Lender</p> <p>"Senior Finance Document" has the meaning given to the term "Finance Document" in the Senior Facilities Agreement</p> <p>"Senior Finance Party" has the meaning given to the term "Finance Party" in the Senior Facilities Agreement</p>	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 13

"Shareholders' Agreement" means the shareholders' agreement between 224 KHS Developments Limited, Addison Developments Limited, Wintworth and Chelsfield Partners LLP dated 19 March 2007 as amended on 24 May 2007 and as further amended and restated on 6 March 2008

"Specified Investments" means, in relation to the Chargor, all Investments which at any time

- (a) represent a holding in a Subsidiary of the Chargor or an undertaking which would be its subsidiary undertaking if in section 1162(2)(a) of the Act "30 per cent or more" were substituted for "a majority",
- (b) are held in the name of the Security Agent or its Custodian or to its order, or
- (c) the Chargor has deposited certificates for with the Security Agent or which, if uncertificated, are held in an escrow or other account in favour of the Security Agent or its Custodian,

including those set out in Schedule 3 (*Specified Investments*) to the Debenture

"Subsidiary" has the meaning given to that term under the Senior Facilities Agreement and the Mezzanine Facility Agreement

"Third Party Chargor" means each of

- (a) Wintworth,
- (b) the General Partner (as defined in the Senior Facilities Agreement),
- (c) the Nominees (as defined in the Senior Facilities Agreement),
- (d) Addison Developments Three Limited, a company incorporated in England and Wales with registered number 7723039, and
- (e) Chelsfield Corporate Services

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

"Transaction Security Documents" has the meaning given to that term under the Senior Facilities Agreement and the Mezzanine Facility Agreement (as applicable)



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 6087745
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 14
SEPTEMBER 2011 AND CREATED BY 224 KHS DEVELOPMENTS
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM EACH SECURITY GRANTOR TO ALL OR ANY OF
THE SECURED PARTIES ON ANY ACCOUNT WHATSOEVER
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 21 SEPTEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 SEPTEMBER
2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES