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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

CHFP025

Please do not
write in this
margin

A fee of £10 is payable to Companies House in
respect of each register entry for a mortgage or
charge

Pursuant to section 410 of the Companies Act 1985

COMPANIES HOUSE
FEE PAID
EDINBURGH

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

113

SC044073

Name of company

KUC Properties Limited (the "Mortgagor")

* insert full name
of company

Date of creation of the charge (note 1)

1 May 2003

Description of the instrument (if any) creating or evidencing the charge (note 1)

Legal Mortgage (the "Mortgage") dated 1 May 2003 and made between Mortgagor

Amount secured by the charge

All moneys, obligations and liabilities (actual or contingent) of whatever nature (including any internal costs and expenses) which are now, or may at any time hereafter be or become, due, owing incurred to the Bank by the Mortgagor pursuant to the terms of the Financing Documents (as defined) to which it is a party (the "Secured Obligations").

Names and addresses of the persons entitled to the charge

The Royal Bank of Scotland Plc
Housing Finance, Level 5, 135 Bishopsgate, London
EC2M 3UR

Presentor's name address telephone
number and reference (if any):

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

For official use
Charges Section

Post room



SCT
COMPANIES HOUSE

SE00VKW5

0277
13/05/03

SAZB/70201.00011/6256985.01

Laserform International 12/99

6256985

Short particulars of all the property charged.

Please do not
write in
this margin

Under the terms of the Legal Mortgage the Mortgagor, with full title guarantee (to the full extent of each and every interest the Mortgagor has in the same) charged as continuing security for the payment of the Secured Obligations in favour of the Bank:

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

(i) (by way of legal mortgage in the case of a legal estate or interest) the Property (and/or such interest) together with all buildings, fixtures and erections on the Property;

(ii) by way of fixed charge:

(A) all moneys to be received under any policy of insurance effected in respect of the Property;

(B) the goodwill of any business now or hereafter carried on, at or from the Property by the Mortgagor; and

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

Particulars as to commission, allowance or discount paid (see section 413(3))

NIL

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

Signed Denton Wilde Supt Date 12/5/2003

On behalf of [~~company~~] [chargee] †

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. Cheques and Postal Orders are to be made payable to **Companies House**.

6. The address of the Registrar of Companies is:-

Companies House
37 Castle Terrace
Edinburgh EH1 2EB

† delete as
appropriate

M410 Continuation

Company number

SC044073

Name of company

* insert full name
of company

* KUC Properties Limited (the "Mortgagor")

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 1)
and The Royal Bank of Scotland Plc (the "Bank").

2. Amount due or owing on the mortgage or charge (continued)

M410 Continuation

Company number

SC044073

Name of company

* insert full name
of company

* KUC Properties Limited (the "Mortgagor")

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

* insert full name
of company

Name of company

* KUC Properties Limited (the "Mortgagor")

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

- (C) any share held by the Mortgagor in any tenants', residents' or occupiers' management company affecting the Property, or any estate or building of which the Property forms part;
- (iii) (if the Mortgagor is a company) by way of floating security (which floating charge shall crystallise immediately upon demand by the Bank thereunder) all moveable plant, machinery, implements, utensils, furniture and equipment now or from time to time placed or used in or about the Property which belong to the Mortgagor

Note: The Mortgagor covenanted not to sell, lease, licence or otherwise dispose of the Property except by granting SBHA leases (as defined).

DEFINITIONS

"Asset Agreement" means an agreement entered into on or about the date of this agreement or any replacement agreement approved by the Bank and made between the Mortgagor and the Asset Agents under which the Asset Agents agree to provide specified services to the Mortgagor.

"Asset Agent" means Chaco or any other assets agents approved by the Bank.

"Asset Duty of Care Agreement" means a duty of care agreement entered into between the Asset Managers and the Bank in relation to its responsibilities under the Asset Agreement.

"Financing Documents" means the Credit Agreement relating to a sterling loan facility of £24,400,000 made between the Mortgagor and the Bank dated 30 April 2003 (the "Credit Agreement") and the Security Documents.

"Property" means the freehold property described in Schedule 1 of the Mortgage.

"SBHA" means the Shepherd's Bush Housing Association Limited which is an industrial and provident society (registered number 16442R).

"SBHA Leases" means the following leases between the Mortgagor and SBHA:

- (a) relating to Block A;
- (b) relating to Block B;
- (c) relating to Block C; and
- (d) relating to Block D.

"Security Documents" means

- (a) the Mortgage;
- (b) the Asset Duty of Care Agreement;
- (c) any other guarantee or document creating, evidencing or acknowledging security in respect of any of the obligations and liabilities of the Mortgagor to the Bank.

M410 Continuation

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Name of company

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"Schedule 1" means the following properties:

Property Description	Title No.
1 – 16 Hamlet Gardens W6	459908
17 – 32 Hamlet Gardens W6	460337
33 – 40 Hamlet Gardens W6	460338
41 – 60 Hamlet Gardens W6	460339
121 – 130 Hamlet Gardens W6	460343
131 – 140 Hamlet Gardens W6	460344
201 – 210 Hamlet Gardens W6	BGL20457
211 – 220 Hamlet Gardens W6	LN95262

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**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 44073

I hereby certify that a charge created by

KUC PROPERTIES LIMITED

on 1 MAY 2003

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of THE ROYAL BANK OF SCOTLAND plc

was delivered pursuant to section 410 of the Companies Act, 1985,
on 13 MAY 2003

Given at Companies House, Edinburgh
14 MAY 2003



C O M P A N I E S H O U S E



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC044073 CHARGE: 13

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
13/05/2003 LEGAL MORTGAGE CONTAINING FIXED AND FLOATING CHARGES		1/ 5/03 FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	THE ROYAL BANK OF SCOTLAND plc

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC044073 CHARGE: 13

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act