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CHFP004

Please do not
write in
this marginPlease 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****395****A fee of £10 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



4751079

Name of company

* Capital Knaves Property Investment Limited ("the Company")

Date of creation of the charge

26 October 2004

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

Cash collateral account security dated 26 October 2004 made between (1) the Company and (2) GMAC Commercial Mortgage Bank Europe, plc ("the Security Agreement")

Amount secured by mortgage or charge

All present and future obligations and liabilities whether actual or contingent, whether owed jointly or severally and whether as principal, surety or in any other capacity whatsoever of the Borrowers to the Finance Parties (or any of them) under or in connection with any Finance Document.

Please see Schedule 1 for definitions.

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

GMAC Commercial Mortgage Bank Europe, plc ("the Security Trustee")

Commerzbank House, Guild Street, IFSC, Dublin, Eire

Postcode

Dublin 1

Presenter's name address and
reference (if any):Dechert LLP
2 Serjeants' Inn
London
EC4Y 1LT
Ref: T1231/348060

Time critical reference

For official Use
Mortgage Section

Post room

A14
COMPANIES HOUSE0338
11/11/04

Short particulars of all the property mortgaged or charged

The Company pledges and assigns the Accounts and the Funds (and its whole right, title, and interest, past, present and future therein) to the Security Trustee and irrevocably authorises it to hold them as cash cover and collateral, specifically appropriated for that purpose, on the terms and conditions specified in the Security Agreement.

Unless the Security Trustee otherwise agrees in writing or save as provided by the terms of the Facility Agreements, the Company shall not assign or create or permit any form of security or lien to arise over or except only as permitted by the terms of the Facility Agreements otherwise deal with the Funds or any part thereof or make withdrawals from or receive the Funds or any part thereof until the Secured Liabilities have been fully and unconditionally paid or discharged.

Please see Schedule 1 for definitions.

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Particulars as to commission allowance or discount (note 3)

Not applicable.

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

Signed

Dechatur

Date 10 NOVEMBER 2004

On behalf of ~~XXXXXX~~ ~~XXXXXX~~ [delete as appropriate]

✓

† 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 Cheques and postal orders are to be made payable to **Companies House**
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ, DX: 33050 Cardiff

SCHEDULE 1

"Accession Letter" means an accession letter to the Facility Agreements in the Agreed Form.

"Accounts" means:

- (a) General account, with account number 10838064 and sort code 83-06-08, at The Royal Bank of Scotland plc, 36 St Andrew Square, Edinburgh EH2 2YB
- (b) Rent account, with account number 10838072 and sort code 83-06-08, at The Royal Bank of Scotland plc, 36 St Andrew Square, Edinburgh EH2 2YB
- (c) Proceeds account, with account number 10838080 and sort code 83-06-08, at The Royal Bank of Scotland plc, 36 St Andrew Square, Edinburgh EH2 2YB

"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.

"Agent" means the Senior Agent and the Mezzanine Agent.

"Agreed Form" means for the purposes of the Finance Documents if it is initialled for the purposes of identification as such by the Borrowers' Agent and the Agent or by their respective legal advisers on their behalf.

"Borrowers" means the Company, Hammersmith Grove Property Investment Limited and The Hammersmith Limited Partnership.

"Borrowers' Agent" means Hammersmith Grove Property Investment Limited or such other person as may be appointed from time to time under the Facility Agreements.

"Borrowing Group" means the Borrowers and any company, corporation, trust, joint venture, partnership, limited liability partnership, limited liability company, association, affiliate or any other such entity from time to time which may be incorporated within the same group as the Borrowers with the consent of the Agent and any company, corporation, trust, joint venture, partnership, limited liability partnership, limited liability company, association, affiliate or any other such entity of any of them and **"member of the Borrowing Group"** shall be construed accordingly.

"Borrowing Group Secured Liabilities" means all present and future obligations and liabilities whether actual or contingent and whether owned jointly or severally or in any other capacity whatsoever of each Group Member to the Lender's Group (or any of them) under the Finance Documents.

“Capital Expenditure Plan” means the capital expenditure plan (scheduling the works to be carried out, the proposed timescale and amounts to be drawn in respect thereof) in form satisfactory to the Agent to be implemented pursuant to Clause 23.21 of the Senior Facility Agreement.

“Capital House Property” means the freehold and long leasehold property known as Capital House, 25 Chapel Street, London NW1, registered at HM Land Registry under title numbers LN187641, LN87135, 385632, LN194065 and NGL671702.

“Charge over Accounts” means a charge over the Accounts in the Agreed Form entered into between a Group Member and the Security Trustee.

“Charge over Shares” means any charge over shares entered into between each Shareholder and the Security Trustee in respect of the shares of the Borrowers.

“Chargors” means the Company, Helical Properties (Capital House) Jersey Limited (registered in Jersey with registered number 84246), Helical Properties (Capital House) Jersey No 2 Limited (registered in Jersey with registered number 84296), Hammersmith Grove Property Investment Limited (registered in England with registered number 5209171), Hammersmith (C.I.) Limited (registered in Jersey with registered number 74157), The Hammersmith General Partner Limited (registered in Jersey with registered number 77626) for itself and as general partner of The Hammersmith Limited Partnership, The Hammersmith Limited Partnership (registered in England with registered number LP7501), and Hammersmith Grove Limited (registered in Jersey with registered number 79728).

“Debenture” means the cross guarantee and debenture dated 22 May 2003 in favour of the Security Trustee and includes any variation, amendment or extension thereof or any Deed of Accession and Adherence thereto and any deed supplemental thereto.

“Deed of Accession and Adherence” shall mean a deed of accession and adherence to the Debenture in the Agreed Form.

“Deed of Confirmation” means any deed of confirmation in the Agreed Form entered into between any Chargor and the Security Trustee in respect of any Security created by or pursuant to any Security Document or any part of those assets.

“Duty of Care Deed” means a duty of care deed entered into or to be entered into and any further agreement in form satisfactory to the Agent, entered into or to be entered into between, amongst others, a Managing Agent and the Security Trustee in relation to the management of the Property (or any part thereof).

“Facility Agreements” means together the Senior Facility Agreement and the Mezzanine Facility Agreement.

"Fee Letter" means the fees letter and any letter or letters entered into or to be entered into between the Senior Arranger, the Senior Agent and the Borrowers' Agent setting out any fees referred to in Clause 13 (*Fees*) to the Senior Facility Agreement.

"Finance Documents" means:

- (a) the Senior Facility Agreement;
- (b) the Capital Expenditure Plan;
- (c) the Mezzanine Facility Agreement;
- (d) the Accession Letter;
- (e) any Fee Letter;
- (f) the Subordination Deed;
- (g) any Security Document;
- (h) any Hedging Arrangement;
- (i) any Related Funding Arrangement;
- (j) any Duty of Care Deed;
- (k) any Management Agreement;
- (l) any Utilisation Request;
- (m) any Transfer Certificate; and

any other document designated as such by the Agent and the Borrowers' Agent and **"Finance Document"** means any one of them.

"Finance Parties" means together the Mezzanine Finance Parties and the Senior Finance Parties, and **"Finance Party"** shall be construed accordingly.

"Funds" means all sums which are now or may at any time hereafter be deposited in or otherwise standing to the credit of the Accounts, whether comprising principal or interest accrued or accruing.

"Group Member" means each member of the Borrowing Group from time to time which has an obligation to a member of the Lender's Group in relation to the Borrowing Group Secured Liabilities.

"Hammersmith Property" means the freehold and long leasehold property known as 26-28 Hammersmith Grove, London W6 registered at the Land Registry under title number LN134420 (as regards the freehold) and title numbers BGL36504 and NGL382943 (as regards the leasehold property).

"Hedging Arrangements" means any interest rate swap, currency swap, forward foreign exchange transaction, cap, floor, collar or option transaction or any other treasury transaction or any combination of them or any other transaction entered into between the Borrowers' Agent and the Hedging Counterparty for the purpose of hedging the Borrowers' interest rate liabilities in relation to all or any part of the Senior Facility.

"Hedging Counterparty" means the counterparty approved by the Agent in respect of the Hedging Arrangements.

"Hammersmith Property" means the freehold and long leasehold property known as 26-28 Hammersmith Grove, London W6 registered at the Land Registry under title number LN134420 (as regards the freehold) and title numbers BGL36504 and NGL382943 (as regards the leasehold property).

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

"Lender's Group" means each Finance Party and any company or person which is or becomes a Holding Company, a Subsidiary or an Affiliate of each Finance Party or any Subsidiary or associate of any such company or person.

"Loan" means the Loan made or to be made under the Senior Facility or the Mezzanine Facility or the principal amount outstanding for the time being of the Loan.

"Management Agreement" means an agreement in form and substance satisfactory to the Agent, between a Group Member and the Managing Agent in relation to the management of all or any part of the Property.

"Managing Agent" means any managing agent of all or any part of the Property appointed in accordance with Clause 24.10 (*Managing Agent*) of the Senior Facility Agreement.

"Mezzanine Agent" means GMAC Commercial Mortgage Bank Europe, plc.

"Mezzanine Arranger" means GMAC Commercial Mortgage Bank Europe, plc.

"Mezzanine Facility" means the facility made available under the Mezzanine Facility Agreement.

"Mezzanine Facility Agreement" means the £5,084,750 mezzanine term loan facility agreement in respect of the Hammersmith Property dated 18 October 2004 and made between, amongst others, the Borrowers, the Original Mezzanine Lenders and the Borrowers' Agent.

"Mezzanine Finance Parties" means the Mezzanine Agent, the Mezzanine Arranger, the Security Trustee, a Mezzanine Lender or any member of the Lender's Group.

"Mezzanine Lender" means:

- (a) any Original Lender; and
- (b) any bank, building society, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 23 (*Changes to the Lenders*) of the Mezzanine Facility Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Mezzanine Facility Agreement.

“Original Lender” means the Original Senior Lenders and the Original Mezzanine Lenders.

“Original Mezzanine Lenders” means GMAC Commercial Mortgage (Ireland) Limited and Dunedin Property Investment Company Limited.

“Original Senior Lenders” means GMAC Commercial Mortgage Bank Europe, plc and GMAC Commercial Mortgage Investment Limited.

“Property” means the Hammersmith Property, the Capital House Property and all other property mortgaged or charged by the Borrowers or any other Group Member to the Security Trustee or any other member of the Lender’s Group (as the case may be) from time to time pursuant to the Security Documents.

“Related Funding Arrangements” means, in relation to the Loan, any agreement or arrangement entered into at any time (including, without limitation, any swap) under which a Lender funds the Loan or part thereof or matches (in whole or in part and whether by way of agreement or arrangement which is specifically tailored to the Loan or part thereof or is one of a component of one or more similar agreements or arrangements tailored to a portfolio of loans (including the Loan)) its right to receive interest on the Loan or part thereof at a fixed or capped rate with an obligation to make a payment on that basis in exchange for an obligation on a counterparty (which may be a separate or internal division of a Lender) to pay interest at a floating rate, or otherwise hedges the interest rate risk in funding or maintaining the Loan or part thereof.

“Security” means any mortgage, standard security, pledge, lien, hypothecation, title retention, charge, assignment by way of security or other agreement or arrangement having the effect of conferring security.

“Security Document” means:

- (a) the Debenture;
- (b) any Charge over Shares;
- (c) any Charge over Accounts;
- (d) any Deed of Confirmation;
- (e) any Share Charge or letter of confirmation in respect thereof;
- (f) any Deed of Accession and Adherence; and
- (g) any other security document that may at any time be given as security for any of the Borrowing Group Secured Liabilities pursuant to or in connection with any Finance Document.

“Security Trustee” means GMAC Commercial Mortgage Bank Europe, plc and its successors

“Senior Agent” means GMAC Commercial Mortgage Bank Europe, plc.

“Senior Arranger” means GMAC Commercial Mortgage Bank Europe, plc.

“Senior Facility” means the facility made available under the Senior Facility Agreement.

“Senior Facility Agreement” means the £85,912,500 term loan facility agreement dated 18 October 2004 and made between, amongst others, the Borrowers, the Borrowers’ Agent and the Original Senior Lenders.

“Senior Finance Parties” means the Senior Agent, the Senior Arranger, the Security Trustee, a Senior Lender or any member of the Lender’s Group.

“Senior Lender” means:

- (a) any Original Lender; and
- (b) any bank, building society, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 26 (*Changes to the Lenders*) of the Senior Facility Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Senior Facility Agreement.

“Share Charge” means any mortgage of or charge over the issued shares of a Group Member (not being a Charge over Shares) entered into or to be entered into between each Group Member creating Security in favour of the Security Trustee over the issued shares of any other subsidiary Group Member governed by the laws of the jurisdiction of incorporation of the subject Group Member and **“Share Charges”** shall be construed accordingly.

“Shareholders” means

- (a) in relation to the Company:
 - (i) Dunedin Property (Capital House) Limited, a company registered in Scotland under number SC248714 the registered office of which is at Level 2, Saltire Court, 20 Castle Terrace, Edinburgh EH1 2ET; and
 - (ii) GMAC Commercial Mortgage (Ireland) Limited, a company registered in Ireland with number 320282, the registered office of which is at 2 Harbourmaster Place, IFSC, Dublin 1, Ireland; and

- (b) in relation to Hammersmith Grove Property Investment Limited:

- (i) Dunedin Property (Hammersmith) Limited, a company registered in Scotland under number SC271838 the registered office of which is at Level 2, Saltire Court, 20 Castle Terrace, Edinburgh EH1 2ET; and
 - (ii) GMAC Commercial Mortgage (Ireland) Limited, a company registered in Ireland with number 320282, the registered office of which is at 2 Harbourmaster Place, IFSC, Dublin 1, Ireland,

and **“Shareholder”** shall be construed accordingly.

“Subordination Deed” means any subordination deed entered into between amongst others the Senior Agent, the Security Trustee, the Mezzanine Agent, the Mezzanine Lenders, the Borrowers’ Agent and the Shareholders as may be varied, amended, restated or supplemented from time to time.

“Subsidiary” means a subsidiary within the meaning of section 736 of the Companies Act 1985 and also includes a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985.

“Transfer Certificate” means a certificate substantially in one of the forms set out in Schedule 6 (*Form of Transfer Certificate*) of the Senior Facility Agreement or any other form agreed between the Senior Agent and the Borrowers’ Agent.

“Utilisation Request” means a notice substantially in the form set out in Schedule 3 (Utilisation Request) of the Senior Facility Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04751079

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CASH COLLATERAL ACCOUNT SECURITY DATED THE 26th OCTOBER 2004 AND CREATED BY CAPITAL KNAVES PROPERTY INVESTMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWERS TO THE FINANCE PARTIES (OR ANY OF THEM) 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 11th NOVEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th NOVEMBER 2004.

P. Qaw



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES