

M

CHFP004

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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 "Shareholder")

Date of creation of the charge

20 OCTOBER 2003

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

CHARGE OVER SHARES (the "Deed")

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 Chargors to the Finance Parties (or any of them) under or in connection with any Finance Document (the "Secured Liabilities").

Please see Schedule 1 Part II for definitions.

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

GMAC COMMERCIAL MORTGAGE INVESTMENT LIMITED

Commerzbank House, Guild Street, IFSC, Dublin, Republic of Ireland

(the "Security Trustee")

Postcode

Dublin 1

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

Dechert

~~2 Serjeants Inn~~~~London EC4Y 1LT~~

DX 30 LONDON

ref: T1239/339341

For official Use
Mortgage Section

Post room

A18
COMPANIES HOUSE0566
30/10/03

Time critical reference

Short particulars of all the property mortgaged or charged

Please see Schedule 1 Part I for short particulars of property mortgaged or charged and Schedule 1 Part II for definitions.

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

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

Signed *Dechert*

Date *28 October 2003*

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

[†] 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

CAPITAL KNAVES PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 410 Share Charge

Continuation Sheet 1

SCHEDULE 1 PART I

Short Particulars Of All The Property Mortgaged Or Charged

1. Fixed Charge

The Shareholder, with full title guarantee and as security for the payment of all Secured Liabilities, charged in favour of the Security Trustee (as trustee for the Finance Parties) by way of first fixed charge all its present and future interest in the Shares and Dividends.

2. Restrictions

2.1 Security

The Shareholder shall not create or permit to subsist any Security over any Charged Asset (save for the Security created under the Security Documents).

2.2 Disposal

The Shareholder shall not (nor shall the Shareholder agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Charged Asset.

CAPITAL KNAVES PROPERTY INVESTMENT LIMITED
Company number 4751079
Form 410 Share Charge
Continuation Sheet 2

SCHEDULE 1 PART II

DEFINITIONS

In this form 395 the following terms shall have the following meanings:

"Accounts" means the:

- (a) General Account, the Knaves Beech (High Wycombe I) General Account and the Knaves Beech (High Wycombe II) General Account;
- (b) Rent Account;
- (c) the Cash Collateral Account; and
- (d) the Proceeds Account;

each as defined within Clause 14 (*Bank Accounts*) of the Senior Facility Agreement, or with the Agent's prior written consent any replacement account thereof and "Account" means any one of them as the context may require.

"Account Bank" means The Royal Bank of Scotland plc acting through its branch at 36 St Andrew Square, Edinburgh EH2 2YB Sort Code: 83-06-08 or any other bank or financial institution appointed as account bank in accordance with Clause 14 (*Bank Accounts*) of the Senior Facility Agreement.

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

"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.

"Arranger" means the Senior Arranger and the Mezzanine Arranger.

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

"Borrowers" mean the Shareholder, the Company and Knaves Beech (High Wycombe II) Limited (registered in England and Wales with registered number 04904944).

"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.

"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.

CAPITAL KNAVES PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 410 Share Charge

Continuation Sheet 3

"Cash Collateral Account" means any interest bearing account with the Account Bank in accordance with the provisions of the Senior Facility Agreement into which certain sums are to be paid to be held as security for the obligations of any Group Member under the Finance Documents.

"Cash Collateral Charge" means a charge in a form required by the Agent and granted or to be granted to the Security Trustee by the Group Members (as the Agent may require) in relation to a Cash Collateral Account.

"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 any Borrower and the Security Trustee in respect of the shares of the Borrowers.

"Charged Asset" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Deed.

"Chargors" means the Borrowers, DunedinGMAC (Capital House) Jersey No 1 Limited (to be renamed Helical Properties (Capital House) Jersey Limited and registered in Jersey with registration number 84246) and DunedinGMAC (Capital House) Jersey No 2 Limited (to be renamed Helical Properties (Capital House) Jersey No 2 Limited and registered in Jersey with registration number 84296) and **"Chargor"** means any of them.

"Company" means Knaves Beech (High Wycombe I) Limited (registered in England and Wales with registered number 04905023).

"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.

"Dividends" means, in relation to any Share, all present and future:-

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Share;
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Share;
- (c) allotments, offers and rights accruing or offered in respect of that Share; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that Share.

CAPITAL KNAVES PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 410 Share Charge

Continuation Sheet 4

"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).

"Facilities" means the term loan facilities made available under the Senior Facility Agreement and Mezzanine Facility Agreement.

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

"Finance Documents" means

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

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

"Finance Parties" means together the Mezzanine Finance Parties and the Senior Finance Parties.

"General Account" means any account maintained by the Borrowers in accordance with Clause 14.1 (*Designation of Accounts*) of the Senior Facility Agreement and includes any interest of the Borrowers in any replacement account or sub-division of that account.

"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 Secured Liabilities.

"Hedging Arrangement" 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 and the

CAPITAL KNAVES PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 410 Share Charge

Continuation Sheet 5

Hedging Counterparty for the purpose of hedging the Borrowers' interest rate liabilities in relation to all or any part of the Facilities.

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

"High Wycombe Property" means the freehold and long leasehold property known as Knaves Beech Industrial Estate, High Wycombe registered at HM Land Registry under title number BM89658 and, as regards the leasehold property, in the course of registration at HM Land Registry.

"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 Agreement 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 part of the Property appointed in accordance with Clause 24.10 (*Managing Agents*) of the Senior Facility Agreement.

"Mezzanine Agent" means GMAC Commercial Mortgage Investment Limited as agent under the Mezzanine Facility Agreement.

"Mezzanine Arranger" means GMAC Commercial Mortgage Investment Limited as arranger under the Mezzanine Facility Agreement.

"Mezzanine Facility Agreement" means a mezzanine term loan facility agreement dated 15 October 2003 and made between, amongst others the Mezzanine Agent, the Mezzanine Lenders and the Borrowers.

"Mezzanine Finance Parties" means the Mezzanine Agent, the Mezzanine Arranger, the Security Trustee or a Mezzanine Lender.

"Mezzanine Lenders" means:

- (a) any Original Mezzanine Lenders; and
- (b) any bank, building society, financial institution, trust, fund or other entity which has become a party to the Mezzanine Facility Agreement 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 to the Mezzanine Facility Agreement in accordance with the terms of the Mezzanine Facility Agreement.

"Original Lenders" means the Original Mezzanine Lenders and the Original Senior Lenders.

CAPITAL KNAVES PROPERTY INVESTMENT LIMITED
Company number 4751079
Form 410 Share Charge
Continuation Sheet 6

"Original Mezzanine Lenders" means the Original Lenders as defined in the Mezzanine Facility Agreement.

"Original Senior Lenders" means the Original Lenders as defined in the Senior Facility Agreement.

"Proceeds Account" means any account maintained by the Borrowers in accordance with Clause 14.1 (*Designation of Accounts*) of the Senior Facility Agreement and includes any interest of the Borrowers in any replacement account or sub-division of that account.

"Property" means the High Wycombe 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 Arrangement" 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.

"Rent Account" means any account maintained by the Borrowers in accordance with Clause 14.1 (*Designation of Accounts*) of the Senior Facility Agreement and includes any interest of the Borrowers in any replacement account or sub-division of that account.

"Security" means any mortgage, standard security, charge, 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) the Charge over Shares;
- (c) any Charge over Accounts;
- (d) any Deed of Confirmation;
- (e) any Cash Collateral Charge;
- (f) any Share Charge;
- (g) any Deed of Accession and Adherence; and
- (h) any other security document that may at any time be given as security for any of the Secured Liabilities pursuant to or in connection with any Finance Document.

"Senior Agent" means GMAC Commercial Mortgage Investment Limited as agent under the Senior Facility Agreement.

CAPITAL KNAVES PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 410 Share Charge

Continuation Sheet 7

"Senior Arranger" means GMAC Commercial Mortgage Investment Limited as arranger under the Senior Facility Agreement.

"Senior Facility Agreement" means the senior term loan facility agreement dated 15 October 2003 and made amongst others the Senior Agent, the Senior Lenders and the Borrowers.

"Senior Finance Parties" means the Senior Agent, the Senior Arranger, the Security Trustee or a Senior Lender.

"Senior Lender" means:

- (a) any Original Senior Lender; and
- (b) any bank, building society, financial institution, trust, fund or other entity which has become a party to the Senior Facility Agreement 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 to the Senior Facility Agreement in accordance with the terms of the Senior Facility Agreement.

"Shares" means

- (a) all present and future shares in the Company, including the shares issued and outstanding at the date of the Deed described in Schedule 2;
- (b) all rights relating to any of those shares which are deposited with or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including any rights against any such person); and
- (c) all warrants, options and other rights to subscribe for, purchase or otherwise acquire any of those shares;

in each case now or in the future owned by the Shareholder or (to the extent of its interest) in which it now or in the future has an interest.

"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 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.

"Subordination Deed" means the subordination deed entered into between amongst others the Senior Agent, the Security Trustee, the Mezzanine Agent, the Mezzanine Lenders, the Borrowers and the Shareholders.

"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 5 (*Form of Transfer Certificate*) of the Senior Facility Agreement or any other form agreed between the Agent and the Borrowers.

CAPITAL KNAVES PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 410 Share Charge

Continuation Sheet 8

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

“VAT Facility Agreement” means a VAT loan facility agreement dated 20th October 2003 and made between, amongst others, the Original Lenders and the Borrowers.

SCHEDULE 2

Shares

1. Ordinary share of £1

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 CHARGE OVER SHARES DATED THE 20th OCTOBER 2003 AND CREATED BY CAPITAL KNAVES PROPERTY INVESTMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGORS 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 30th OCTOBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st OCTOBER 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —