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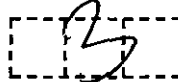
Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering**COMPANIES FORM No. 395****Particulars of a mortgage or charge****395****A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.**

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 HOUSE PROPERTY INVESTMENT LIMITED (the "Debtor")

* insert full name
of company

Date of creation of the charge

22 MAY 2003

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

Jersey Security Interest Agreement (the "Deed")

Amount secured by mortgage or charge

Please see Schedule 1 Part I for amount secured by mortgage or charge and Schedule 1 Part II for definitions.

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

GMAC COMMERCIAL MORTGAGE INVESTMENT LIMITED acting through its office
at Buchanan House, 7th Floor, 3 St. James' Square, London
(the "Security Trustee")

Postcode SW1Y 4JU

Presentor's name address and
reference (if any):Dechert
2 Serjeants' Inn
London EC4Y 1LT
DX 30 LONDON
ref: 007/334619

Time critical reference

For official Use
Mortgage Section

Post room

A25
COMPANIES HOUSE0844
04/06/03

Peapod Solutions Ltd.

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 *[Signature]* Date *3 June 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:-

CAPITAL HOUSE PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 395 Jersey Security Interest Agreement

Continuation Sheet 1

SCHEDULE 1 PART I

Amount Secured By Mortgage Or Charge

1. All present and future obligations and liabilities (whether actual or contingent, primary or otherwise, and whether owed jointly or severally or in any other capacity whatsoever) whether of payment or performance owed by the Debtor pursuant to or in connection with the Facility Agreements and any Finance Document together with such further obligations and liabilities as shall hereafter be entered into by the Debtor in favour of the Secured Party and as shall be agreed between the Debtor and the Secured Party to constitute part of the Obligation;
2. the obligation of the Debtor arising under the Deed to pay on a full indemnity basis (a) all sums (including interest) referred to at Clause 14 (*Expenses and Indemnity*) of the Deed and (b) all other sums whether by way of costs, charges, expenses, losses, interest or otherwise howsoever due under or in connection with the Deed;

together the "Obligation"

Short Particulars Of All The Property Mortgaged Or Charged

1. Security Interests

1. In order to provide continuing security for the payment or performance of the Obligation, the Debtor has assigned the Collateral to the Secured Party to the intent that the Secured Party shall have a security interest or interests in the Collateral but so that the Secured Party shall not in any circumstances incur any liability or be under any obligation whatsoever in connection with the Collateral.
2. Acquisition by the Secured Party of the title to the Collateral shall be deemed to be pursuant to the Deed whether such title was acquired before or after the execution of the Deed.

2. Negative Covenants of the Debtor

The Debtor agreed and covenanted throughout the continuance of the Deed:

1. not to assign or otherwise create any security interest, charge, lien, right of set off or other encumbrance affecting the Collateral save as permitted in accordance with the Finance Documents;
2. not to sell, transfer or otherwise dispose of the benefit of the Debtor's interest in the Collateral or to agree to do the same other than as permitted under the Facility Agreements; and
3. not to take or permit the taking of any action whereby the rights attaching to the Collateral are amended.

CAPITAL HOUSE PROPERTY INVESTMENT LIMITED

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Form 395 Jersey Security Interest Agreement

Continuation Sheet 2

3. Protection Of Security

3.1 Continuing security

The security interest or interests created pursuant to the Deed shall:

- (a) continue in existence and shall not terminate until such time as the Obligation has been unconditionally and irrevocably paid, performed or otherwise discharged in full and the applicable provisions of Article 9 of the 1983 Law have been satisfied;
- (b) constitute a continuing security notwithstanding any intermediate payment or settlement of account or any other matter whatsoever and shall be in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee, indemnity, lien, set off, combination, security interest, mortgage, charge or other security or other right now or hereafter held by or available to the Secured Party and shall not be prejudiced or affected thereby or by the invalidity thereof or by the Secured Party now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which the Secured Party may now or hereafter have or giving time for payment or indulgence or compounding with any other person liable in respect of the Obligation;
- (c) not be discharged by the bankruptcy, insolvency or incapacity of the Debtor or by any change in the constitution of the Debtor or by the Debtor becoming involved in any amalgamation, reorganisation, reconstruction or merger;
- (d) not be affected by any variation of the terms of the Obligation.

CAPITAL HOUSE PROPERTY INVESTMENT LIMITED

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Form 395 Jersey Security Interest Agreement

Continuation Sheet 3

SCHEDULE 1 PART II

DEFINITIONS

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

"1983 Law" means the Security Interests (Jersey) Law 1983.

"Borrower" means the Debtor.

"Charge over Accounts" means the charges over the bank accounts of the Chargors specified therein each dated 22 May 2003 and entered into between each of the Chargors and the Security Trustee.

"Chargors" means the Debtor, the Property Owner and the Target and "Chargor" means any of them.

"Collateral" means all of the Debtor's right title and interest in and to the Shares (including without limitation (i) any securities substituted for the Shares or added thereto from time to time and (ii) following an Event of Default all dividends interest and other income paid or payable after the date hereof on the Shares or such other securities and (iii) all stocks shares (and the dividends interest and other income thereon) rights moneys or other property accruing or offered at any time by way of redemption bonus preference option consolidation sub-division or otherwise to or in respect of the Shares or such other derivative securities.

"Debenture" means the cross guarantee and debenture dated 22 May 2003 entered into between the Borrower, each other Chargor and the Security Trustee.

"Dunedin Shares" means all of the 50 Ordinary "B" shares and 650,500 Redeemable Preference shares in the Borrower owned by Dunedin Property (Capital House) Limited.

"Dunedin Share Mortgage" means the mortgage of shares dated 22 May 2003 entered into between Dunedin Property (Capital House) Limited and the Security Trustee in respect of the Dunedin Shares.

"Duty of Care Deed" means any agreement in form satisfactory to the Senior 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.

"Event of Default" any event or circumstance specified as such in Clause 23 (*Events of Default*) of the Senior Facility Agreement and in Clause 20 (*Events of Default*) of the Mezzanine Facility Agreement.

"Facility Agreements" means together the Senior Facility Agreement and the Mezzanine Facility Agreement.

"Fee Letter" means any letter or letters dated on or about the date of the Senior Facility Agreement between the Senior Arranger, the Senior Agent and the Borrower setting out any of the fees referred to in Clause 11 (*Fees*) of the Senior Facility Agreement.

"Finance Documents" means together the Senior Finance Documents and the Mezzanine Finance Documents and "Finance Document" means any one of them.

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

CAPITAL HOUSE PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 395 Jersey Security Interest Agreement

Continuation Sheet 4

Parties.

"GMAC Shares" means all of the 50 Ordinary "A" shares and 5,885,835 Redeemable Preference shares in the Borrower owned by GMAC Commercial Mortgage (Ireland) Limited.

"GMAC Share Mortgage" means the mortgage of shares dated 22 May 2003 entered into between GMAC Commercial Mortgage (Ireland) Limited and the Security Trustee in respect of the GMAC Shares.

"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 Borrower and the Hedging Counterparty for the purpose of hedging no less than 80% of the Borrower's interest rate liabilities in relation to all or any part of the Senior Loan.

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

"Jersey Security Interest Agreements" means:

- (i) the Deed; and
- (ii) a security agreement governed by Jersey law dated 22 May 2003 entered into by the Target and the Security Trustee creating a security interest over the issued shares of the Property Owner.

"Management Agreement" means an agreement in form and substance satisfactory to the Senior Agent, between a Chargor and the Managing Agent in relation to the management of the Property.

"Managing Agent" means any managing agent of the Property appointed in accordance with Clause 22.10 (*Managing Agent*) 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 the mezzanine term loan facility dated 22 May 2003 and made among the Borrower, the Original Mezzanine Lenders, the Mezzanine Arranger, the Mezzanine Agent and the Security Trustee.

"Mezzanine Finance Documents" means:

- (a) the Mezzanine Facility Agreement;
- (b) the Subordination Deed;
- (c) any Security Document;
- (d) any Duty of Care Deed;
- (e) any Management Agreement;

CAPITAL HOUSE PROPERTY INVESTMENT LIMITED

Company number 4751079

Form 395 Jersey Security Interest Agreement

Continuation Sheet 5

- (f) any Mezzanine Utilisation Request;
- (g) any Mezzanine Transfer Certificate; and

any other document designated as such by the Mezzanine Agent and the Borrower.

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

"Mezzanine Lender" means:

- (a) any Original Mezzanine Lender; 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 21 (*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.

"Mezzanine Transfer Certificate" means a certificate substantially in one of the forms set out in Schedule 5 (*Form of Transfer Certificate*) of the Mezzanine Facility Agreement or any other form agreed between the Mezzanine Agent and the Borrower.

"Mezzanine Utilisation Request" means a notice substantially in the form set out in Schedule 3 (*Utilisation Request*) of the Mezzanine Facility Agreement or any other form agreed between the Mezzanine Agent and the Borrower.

"Original Mezzanine Lenders" means GMAC Commercial Mortgage Investment Limited and Dunedin Property Investment Company Limited.

"Original Senior Lenders" means GMAC Commercial Mortgage Investment Limited.

"Proceeds Account" means any account maintained by the Company in accordance with Clause 12.1 (*Designation of Accounts*) of the Senior Facility Agreement and includes any interest of the Company in any replacement account or sub-division of that account.

"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.

"Property Owner" means the Helical Property (Capital House) Jersey No.2 Limited registered with company number FC024220.

"Rent Account" means any account maintained by the Company in accordance with Clause 12.1 (*Designation of Accounts*) of the Senior Facility Agreement and includes any interest of the Company in any replacement account or sub-division of that account.

"Secured Party" means GMAC Commercial Mortgage Investment Limited in its capacity as Security Trustee for itself and on behalf of the Finance Parties (which expression shall include the Secured Party's successors and assigns);

"Security Document" means:

CAPITAL HOUSE PROPERTY INVESTMENT LIMITED

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Form 395 Jersey Security Interest Agreement

Continuation Sheet 6

- (a) the Debenture;
- (b) the Dunedin Share Mortgage
- (c) the GMAC Share Mortgage;
- (d) the Jersey Security Interest Agreements;
- (e) the Charge over Accounts; and
- (f) any other security document that may at any time be given as security for any of the Obligation pursuant to or in connection with any Finance Document.

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

"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 22 May 2003 and made among the Borrower, the Original Senior Lenders, the Senior Arranger, the Senior Agent and the Security Trustee.

"Senior Finance Documents" means:

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

any other document designated as such by the Senior Agent and the Borrower.

CAPITAL HOUSE PROPERTY INVESTMENT LIMITED

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Form 395 Jersey Security Interest Agreement

Continuation Sheet 7

"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 24 (*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.

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

"Senior 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 Senior Loan.

"Senior 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 Senior Agent and the Borrower.

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

"Shares" means all of the issued shares in the capital of the Target which shares are issued to and registered in the name of the Debtor.

"Subordination Deed" means the subordination deed dated 22 May 2003 entered into between amongst others the Senior Agent, the Security Trustee, the Borrower, the Mezzanine Agent, Dunedin Property (Capital House) Limited and GMAC Commercial Mortgage (Ireland) Limited.

"Target" means Helical Properties (Capital House) Jersey Limited, a company incorporated in Jersey under registered number 84246.

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 JERSEY SECURITY INTEREST AGREEMENT DATED THE 22nd MAY 2003 AND CREATED BY CAPITAL HOUSE PROPERTY INVESTMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO GMAC COMMERCIAL MORTGAGE INVESTMENT LIMITED 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 4th JUNE 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th JUNE 2003.

A handwritten signature in black ink, appearing to be 'R. G. J.' or similar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES