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COMPANIES FORM No. 395

Particulars of a mortgage or charge

A/Cout

395

400024

22 MAY 2002

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 395 of the Companies Act 1985

CHFP025

To the Registrar of Companies

For official use

Company Number

4379856

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

*Insert full name of
company

Name of company

Ashville (Stewarts) Limited (the "**Chargor**")

Date of creation of the charge

8 May 2002

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

Deed of Accession dated 8 May 2002 made between the Chargor (1) the Company (2) and the Chargee (3) (as defined below) (the "**Deed**")

Amount secured by the mortgage or charge

All present and future obligations and liabilities, whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever of the Chargor to the Chargee including the Loans and the sums due and payable pursuant to the Bonds except for any obligation which, if it were so included, would result in a contravention of section 151 of the Companies Act 1985 (the "**Secured Liabilities**")

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

Starlight Holdings Limited care of Theodores, PO Box 344, 1-5 Castle Street, St Helier, Jersey JE2 3RT and its successors in title and assigns (the "**Chargee**")

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

Theodore Goddard
Box 500
21 Bloomsbury Street
London

Ref 188/929/1526.371

ALD7/40414 v1

For official use

Mortgage Section

Post room



LD4
COMPANIES HOUSE

L86RM200

0179
22/05/02

Time critical reference

1. SECURITY

- 1.1 The Chargor agreed to become a party to and to be bound by the terms of the Guarantee and Debenture as a Chargor with immediate effect and so that the Guarantee and Debenture shall be read and construed for all purposes as if the Chargor has been an original party thereto in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of the Deed). The Chargor undertook to be bound by all the covenants and agreements in the Guarantee and Debenture which are expressed to be binding on a Chargor. In accordance with the foregoing, the Chargor granted to the Chargee the assignments, charges, mortgages, guarantees and other security described in the Guarantee and Debenture as being granted, created or made by Chargors thereunder, to the intent that its assignments, charges, mortgages, guarantees and other security shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Therese Goddard

Date

22-05-02

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 made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

ineffectiveness or invalidity of the Guarantee and Debenture or of any other party's execution thereof or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the Guarantee and Debenture or in any other Deed of Accession. The Guarantee and Debenture and the Deed shall be read as one to this extent and so that references in the Guarantee and Debenture to "this Deed", "this Guarantee and Debenture", "herein", and similar phrases shall be deemed to include the Deed and all references in the Guarantee and Debenture to "Schedule 2" (or any part thereof) shall be deemed to include a reference to the Schedule to the Deed (or relevant part thereof).

1.2 Without limiting the generality of other provisions of the Deed and the Guarantee and Debenture, pursuant to the terms thereof and of the Guarantee and Debenture, the Chargor with full title guarantee, as security for the payment and performance of the Secured Liabilities, thereby and by the Guarantee and Debenture in favour of the Chargee:

- (a) charged by way of first legal mortgage all the property (if any) now belonging to it in brief descriptions of which are specified in Schedule 2 of the Guarantee and Debenture and/or the Schedule to the Deed;
- (b) subject to any necessary third party consents being obtained, assigned and agreed to assign all of its right, title and interest (if any) in and to each of the contracts and agreements specified in the Schedule to the Deed;
- (c) agreed that all the Chargor's estates and other interests (if any) in any Group Shares and any Related Rights are specified in the Schedule to the Deed and such Group Shares and all such Related Rights were thereby mortgaged and charged as provided in Clauses 2.1.3 and 2.1.4 of the Guarantee and Debenture.

2. TITLE GUARANTEE

2.1 Every disposition effected by the Deed was made with full title guarantee.

2.2 The other terms of the Deed do not limit or extend any of the covenants implied by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants.

3. DISPOSALS

3.1 In the Deed, the Chargor undertook not to, either in a single transaction or in a series of transactions, whether related or not and whether voluntarily or involuntarily, sell, transfer, lease or otherwise dispose of all or any part of its assets except with the Chargee's prior written consent.

3.2 The Chargee consented to the disposal of the Mortgaged Property in an arm's length transaction at a fair open market price provided that the Sales Proceeds are applied in repayment of the Secured Liabilities.

4. RESTRICTIONS ON DEALINGS

The Chargor undertook not to:

- (a) Create or permit to subsist any financial encumbrance or whatsoever nature on any Security Asset other than as created by the Deed; or
- (b) Sell, transfer, grant (or other than the Occupational Lease) lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under Clause 3.1 of the Guarantee and Debenture.

DEFINITIONS

In this Form 395 the following words have the following meanings:

"Company" means Ashville Holdings Limited for itself and as agent for and on behalf of each of the other Chargors named in or party to the Guarantee and Debenture. (together the **"Existing Chargors"**)

"Group" means any shareholder and any Subsidiaries of the Shareholder from time to time.

"Group Shares" means all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future issued or granted by any Chorgor to any other member of the Group.

"Guarantee and Debenture" means a Deed of Guarantee and Debenture dated 30 June 2000 (as supplemented and amended by the Deed or otherwise from time to time) entered into by the Company, each of the companies named therein as Chargors and the Chargee.

"Mortgaged Property" means any freehold or leasehold property (including the Premises) the subject of security created by the Guarantee and Debenture.

"Occupational Lease" means any agreement for lease, lease, licence, tenancy, overriding lease or occupational arrangement to which the Mortgaged Property may be subject from time to time and, if the Chorgor itself has a leasehold interest in the Mortgaged Property, includes, where the context admits the lease subject to which it holds the Mortgaged Property.

"Premises" means any building or other edifice on the Mortgaged Property or other Security Asset.

"Related Rights" means, in relation to the Group Shares, all dividends and other distributions paid or payable after 30 June 2000 on all or any of the Group Shares and all stocks, shares, securities (and the dividends or interest on them), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Group Shares or in substitution or exchange for any of the Group Shares.

"Rental Income" means at any time:

- (a) the aggregate of the gross rents, licence fees and other monies reserved by or arising out of all Occupational Leases and agreements to which to Chorgor's interest in the Mortgaged Property is in reversion (whether mediate or immediate) and otherwise deriving out of the Mortgaged Property and to which the Chorgor is entitled, and
- (b) all other monies derived by the Chorgor from any third parties relating to the use and/or occupation of the Mortgaged Property (including, without limitation, profits, proceeds of insurance in respect of loss of rent, payments made by any guarantor for

any lessee and any covenantor under any Occupational Lease and sums received from any deposit held as security for the performance of tenants' obligations)

but excluding in any case, any sum by way of service charge, value added tax, insurance payments or the like.

"Sales Proceeds" means any and all sums (other than Rental Income) payable to the relevant Chargor, whether by purchasers or others, upon the disposal (whether by transfer, assignment or otherwise) of, or the grant or creation of any interest in, the Mortgaged Property or any part of it, and including

(a) any other sums of capital nature derived from the Mortgaged Property or any dealing with it, and

(b) any compensation or damages received for any use or disturbance, blight or compulsory purchase affecting the Mortgaged Property or any part of it,

in each case after deduction of all reasonable costs and expenses directly and properly incurred in connection with such disposal, grant or creation.

"Security Assets" means all assets of each Chargor the subject of any security created by the Guarantee and Debenture (and includes the Mortgaged Property).

"Shareholder" means Dandia Charitable Trust incorporated in England and Wales with number 1974522 and having its registered office at 10th Floor, Clifton Heights, Triangle West, Bristol BS8 1EJ.

"Subsidiary" has the meaning given to the term by Section 736 of the Companies Act 1985 and includes a "subsidiary undertaking" as defined pursuant to Section 258 of the Companies Act 1985 as inserted by Section 21 of the Companies Act 1989.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04379856

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ACCESSION DATED THE 8th MAY 2002 AND CREATED BY ASHVILLE (STEWARTS) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO STARLIGHT HOLDINGS LIMITED ON ANY ACCOUNT WHATSOEVER 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 22nd MAY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th MAY 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

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