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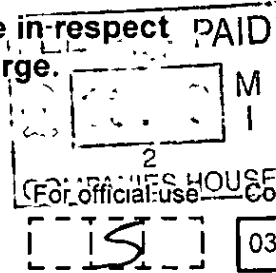
COMPANIES FORM No. 395

113700/39.

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.



CHFP025

Please do not write in this margin

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

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

Company number

03863230

Name of company

* Silvertown Quays Limited (the "Original Developer")

*insert full name of Company

Date of creation of the charge

27 April 2007

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

A debenture (the "Deed") entered into by the Original Developer in favour of London Development Agency (the "Agency")

Amount secured by the mortgage or charge

The payment and discharge of (i) an amount equivalent to the Excess from time to time payable by the Developer pursuant to the obligation upon the Original Developer in clause 4 3 of the Section 106 Deed of Indemnity, and/or (ii) an amount equivalent to any KUD's Costs payable by the Developer pursuant to the obligation upon the Original Developer in clause 21 7 3 of the MDA following the entering into of a deed of covenant by KUD or the KUD's Guarantor as provided for in clause 17 3 2 of the MDA (the "Secured Obligations")

Where

"Developer" means the Original Developer and any New Developers,

Please see addendum 2/4

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

London Development Agency of Palestra, 197 Blackfriars Road, London

Postcode SE1 8AA

Presentor's name address and reference (if any)

Stephenson Harwood
One St Paul's Churchyard
London
EC4M 8SH

A1521/1497/39-01381

Time critical reference

3666260

For official Use (06/2005)

Mortgage Section

Post room

MONDAY



L7NQGPT
LD4 14/05/2007 207
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Pursuant to clause 2 1 of the Deed the Original Developer and any New Developers with full title guarantee (subject to the Senior Documents, the Agency Second Charge and the Direct Agreement) charges by way of floating charge, its whole undertaking, property, rights and assets, present and future (but excluding any Trust Monies), except to the extent they are otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under or pursuant to the Deed

Pursuant to clause 5 of the Deed the Original Developer and any New Developers shall not create or permit to subsist any Security on any of its assets other than any Security created by the Senior Documents, the Agency Second Charge and the Security created by the Deed

See addendum 4/4

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

Signed

Stephanie Harwood

Date 11 May 2007

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

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

† 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to Companies House.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

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

"Affiliate" means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company,

"Bank" means The Governor and Company of the Bank of Scotland,

"Bond" means the on demand performance bond in the amount and form attached to the Section 106 Deed of Indemnity to be executed by the Bank in favour of KUD and the Agency,

"Excess" means the amount calculated by the following

$$A - (B+C) = X$$

Where

X = the Excess, but only if it shall be a positive figure For the avoidance of any doubt if X shall be a negative figure then the Excess shall be £0 (ZERO pounds)

A = the aggregate of all sums paid by KUD and / or KUD's Guarantor to satisfy the KUD Underwritten Financial Obligations pursuant to clauses 5 and/or 6 of the Section 106 Deed of Indemnity in respect of any claim made by the Agency under such clause

B = £14,000,000 (fourteen million pounds)

C = the maximum amount payable by the relevant bondsman under any Replacement Bond provided by the Original Developer in favour of KUD and the Agency pursuant to clause 2 3 of the Section 106 Deed of Indemnity,

"Holding Company" means a holding company within the meaning of section 736 of the Companies Act 1985,

"KUD" means KUD Limited (Company Registration Number 4263335) whose registered office is situate at 3rd Floor, Pollen House, 10-12 Cork Street, London, W1S 3NP,

"KUD's Costs" shall have the meaning given to that term in clause 21 7 1 of the MDA,

"KUD'S Guarantor" means KUD International LLC a company organised under the laws of Delaware of the United States of America and whose address for service in the United Kingdom is c/o Hackwood Secretaries Limited, One Silk Street, London, EC2Y 8HQ,

"KUD Underwritten Financial Obligations" means such of the Original Developer's financial obligations under the Planning Agreement,

"New Developer" means any Affiliate of the Original Developer who accedes to the Deed and becomes a Developer in accordance with clause 15 3 (Assignment and New Developer) and the other terms of the Deed,

"Master Development Agreement" means the master development agreement dated 28 October 2002 made between the Original Developer, Silvertown Quays Management Company Limited, the Agency, KUD and KUD's Guarantor as varied by the First MDA Variation, the Second MDA Variation and as may be otherwise varied supplemented and amended from time to time,

"MDA" means the master development agreement entered into on 27 April 2007 between the Agency (1) the Original Developer (2) Silvertown Quays Management Company Limited (3) KUD (4) and KUD's Guarantor (5),

"**Planning Agreement**" means the agreement entered into pursuant (inter alios) to section 106 of the Town and Country Planning Act 1990 dated 27 April 2007 and made between (1) the council of the London Borough of Newham (2) the Original Developer (3) Silvertown Quays (Parcel O) Limited (4) the Agency and (5) the Bank,

"**Project**" means the development of the property in accordance with the Master Development Agreement,

"**Replacement Bond**" means the replacement on demand performance bond which is to be procured by the Original Developer in favour of KUD and the Agency pursuant to clause 2.3 of the Section 106 Deed of Indemnity and which is in a form substantially the same as the Bond,

"**Section 106 Deed of Indemnity**" means the indemnity agreement dated 27 April 2007 between the Original Developer, KUD Limited, KUD's Guarantor and the Agency, relating to the obligations arising under the Planning Agreement in respect of the Project, and

"**Subsidiary**" means

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985, and
- (b) unless the context otherwise requires a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985

Addendum 3/4

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

Addendum 4/4

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

Where

"**Agency Second Charge**" means the debenture dated 27 April 2007 granted by the Original Developer in favour of the Agency and which (subject to the terms of the Direct Agreement) ranks ahead of this charge,

"**Aquarium**" means the aquarium as defined in and to be constructed pursuant to, the Aquarium Agreement,

"**Aquarium Agreement**" means the agreement so called, dated 23 December 2005 (as varied and assigned on 22 December 2006 and as further varied and assigned by the CAAV) and made between the Agency, the Original Developer, Silvertown Quays Management Company Limited, KUD, Silvertown Quays (Parcel O) Limited and the Aquarium Operator,

"**Aquarium Development Account**" means the account with the Bank designated as such details of which are set out in Part I of the 5th Schedule to the Agency Second Charge,

"**Aquarium Operator**" means Biota¹ (Registered Number 5304129) whose registered office is at Regents Park London NW1 4RY;

"**CAAV**" means the Conditional Agreement for Assignment and Variation relating to the development of the Aquarium and made between the Original Developer, the Agency, the Aquarium Operator, KUD, Silvertown Quays (Parcel O) Limited and Silvertown Quays Management Company Limited and dated 27 April 2007,

"**Direct Agreement**" means the agreement dated 27 April 2007 between the Original Developer, Silvertown Quays Management Company Limited, the Agency, the Bank, KUD and KUD's Guarantor in respect of the Project,

"**Facilities Agreement**" means the agreement so called dated 3 July 2003 as amended and restated on 27 April 2007 entered into among Silvertown Quays Limited (as Borrower), Silvertown Quays (Parcel O) Limited (as Original Guarantor), and the Bank (as lender), as amended, supplemented, novated, extended or restated from time to time,

"**First Charge**" means (i) the debenture dated 3rd July 2003 granted by the Original Developer to the Bank and (ii) the debenture dated 27 April 2007 granted by the Original Developer in favour of the Bank,

"**Security**" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

Company number

03863230

Name of company

*insert full name
of Company

* Silvertown Quays Limited (the "Original Developer")

"Senior Documents" means the First Charge, the Facilities Agreement and the Direct Agreement, and

"Trust Monies" means the balance from time to time of any monies paid by the Aquarium Operator into the Aquarium Development Account after the deduction from out of such monies from time to time of all payments as are due pursuant to the CAAV and the Revised Aquarium Development Agreement (as defined in the CAAV)

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No 03863230

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 27th APRIL 2007 AND CREATED BY SILVERTOWN QUAYS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE DEVELOPER TO LONDON DEVELOPMENT AGENCY 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 14th MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd MAY 2007

Pangels



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —