

M

COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

Please do not write in this margin

MI

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

To the Registrar of Companies

For official use Company number

* U	2611804
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Name of company

*Insert full name of company

* TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED (the "Company")

Date of creation of the charge

15C November, 1991

Description of the instrument (if any) creating or evidencing the charge (note 2)
~~Debtors (the "Debtors") between the Company and Morgan Grenfell & Co~~
 Limited (the "Agent") as agent and trustee for itself and the banks and financial institutions (the "Banks") named in the Loan Agreement.

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent) of each of the Borrower and the Company to the Agent and the Banks (or any of them) under each of the Financing Documents together with all costs, charges and expenses incurred by the Agent, the Borrower or any Bank in connection with the protection, preservation or enforcement of its respective rights under the Financing Documents (the "Secured Liabilities"). As used herein the term "Financing Documents" includes all variations and replacements thereof and supplements thereto.
--

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

MORGAN GRENFELL & CO. LIMITED, 23 Great Winchester Street, London (acting as agent and trustee as aforesaid).	EC2P 2AX
	Postcode

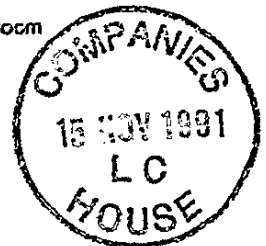
Presenter's name, address and reference (if any):

Allen & Overy
 9 Cheapside
 London EC2A 6AD
 ARH/PAH
 A83643033

For official use Mortgage section

REGISTERED 15 NOV 1991

Post room



Time critical reference

State particulars of all the property mortgaged or charged

1. Pursuant to Clause 3 of the Debenture the Company charges in favour of the Agent (acting as agent and trustee as aforesaid):

(a) by way of a first legal mortgage all the property (if any) specified in Schedule 1 of the Debenture (as set out in Schedule 1 hereto) together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;

(b) by way of first legal mortgage all estates or interests in any freehold or leasehold property (except any assets, rights and property of the Company the subject of any security created by the Debenture (the "Security Assets") specified under Clause 3(a) of the Debenture (being those specified in Clause (a) above)) wheresoever situate now belonging to it and all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof
(Contd...)

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 Allen & Overy Date 14/11/91
 On behalf of [company] /mortgagee/chargee/ [Date]

*Delete as appropriate

Notes

- 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.
- A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 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:
 - subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - 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.
- If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
margin

Continuation sheet No. 1
to Forms Nos 395 and 410 (Scot)

Company number

2611804

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

Name of company

TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED (the "Company")

Limited*

*Delete if
inappropriate

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

[Empty box for description of the instrument]

(Contd..)

and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;

Please complete
legibly, preferably
in black type
bold block letters

(c) by way of first fixed charge:

- (i) (to the extent that the same are not the subject of a mortgage under Clause 3(a) or (b) of the Debenture as set out in paragraphs 1(a) and 1(b) above) all present and future estates or interests in any freehold or leasehold property belonging to it and all buildings and fixtures thereon, all proceeds of sale thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;
- (ii) all plant and machinery now or in the future owned by the Company and its interest in any plant or machinery in its possession;
- (iii) its present and future interest in all stocks, shares, debentures, bonds or other securities and investments together with all Related Rights accruing thereto now or in the future;
- (iv) all moneys (including interest) from time to time standing to the credit of each of its present and future accounts with any bank, financial institution or other person (other than Service Charge Money and any right of the Company to receive any money for the purposes set out in the definition of Service Charge Money) and the debts represented thereby;
- (v) all benefits in respect of the Insurances and all claims and returns of premiums in respect thereof;
- (vi) all of the Company's present and future book and other debts, the proceeds of the same and all other moneys due and owing to the Company or which may become due and owing to it at any time in the future and the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation to any of the foregoing;
- (vii) (to the extent that the same do not fall within any other sub-paragraph of Clause 3(c) of the Debenture as set out in the other sub-paragraphs of this paragraph (c)) all of the Company's rights and benefits under any distributorship or similar agreements entered into by it, any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it;
- (viii) any beneficial interest, claim or entitlement of the Company in any pension fund;
- (ix) the Company's present and future goodwill;

**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
margin

Continuation sheet No. 2
to Forms Nos 395 and 410 (Scot)

Company number

2611804

Please complete
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in black type, or
bold block lettering

Name of company

TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED (the "Company")

Limited*

*Delete if
inappropriate

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

[Empty box for description of the instrument]

(Contd..)

- (x) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any of the Security Assets specified under paragraphs 3(a), (b) and sub-paragraph 3(c)(i) of the Debenture being those specified in paragraphs (a), (b) and sub-paragraph (i) above, and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
- (xi) its present and future uncalled capital; and
- (xii) all its present and future Intellectual Property Rights (including, without limitation, the patents and trade marks specified in Schedule 2 of the Debenture (as specified in Schedule 2 hereto)).

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

2. Pursuant to Clause 4.1 of the Debenture the Company as beneficial owner, as security for the payment and performance of the Secured Liabilities, charges in favour of the Agent (as agent and trustee as aforesaid) by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both present and future (other than any Service Charge Money and any right of the Company to receive any money for the purposes set out in the definition of Service Charge Money) not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by Clause 3 of the Debenture (as described in paragraph 1 above).

Note:

- (1) Pursuant to Clause 4.3 of the Debenture:

- (a) the Agent may by notice to the Company convert the floating charge created by the Debenture into a specific charge as regards all or any of the Company's assets specified in the notice if an Event of Default under the Loan Agreement has occurred and is continuing or if the Agent considers such assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; and
- (b) the floating charge created by the Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge:
 - (i) on the convening of any meeting of the members of the Company to consider a resolution to wind the Company up (or not to wind the Company up); or
 - (ii) on the presentation of a petition (other than a frivolous or vexatious petition) to wind the Company up; or
 - (iii) if the Company fails to comply with its obligations under Clause 7.2(d) of the Debenture (as specified in paragraph (2) below).

**Particulars of a mortgage or charge
(continued)**

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write in this
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Continuation sheet No. 3
to Forms Nos 395 and 410 (Scot)

Company number

2611804

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

Name of company

TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED (the "Company")

Limited*

*Delete if
inappropriate

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

[Empty box for description of the instrument]

(Contd..)

(2) Pursuant to Clause 7.2(d) of the Debenture the Company undertakes to the Agent and the Banks not to create or permit to subsist any Encumbrance on any of its assets other than Encumbrances constituted by or created pursuant to the Debenture and liens arising by operation of law in the ordinary course of business and securing amounts not more than 30 days overdue.

(3) Pursuant to Clause 7.2(e) of the Debenture the Company undertakes to the Agent and the Banks not to:

(i) sell, transfer or otherwise dispose of any of its assets on terms whereby it is or may be leased to or re-acquired or acquired by a member of the group or any of its related entities; or

(ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms, except for the discounting of bills or notes in the ordinary course of trading,

in each case in circumstances where the transaction is entered into primarily as a method of raising finance or of financing the acquisition of an asset.

(4) (i) Pursuant to Clause 7.2(f)(1) of the Debenture the Company undertakes to the Agent and the Banks not subject to sub-paragraph 7.2(f)(ii) of the Debenture (as set out in paragraph (ii) below), either in a single transaction or in a series or transactions, whether related or not and whether voluntarily or involuntarily, to sell, transfer, grant or lease or otherwise dispose of all or any part of its assets.

(ii) Sub-paragraph 7.2(f)(1) of the Debenture as set out in paragraph (i) above does not apply to the following disposals of assets which are subject only to a floating charge created by or pursuant to the Debenture:

(A) disposals of such assets made in the ordinary course of business of the disposing entity; or

(B) disposals of any such assets in exchange for other assets comparable or superior as to type, value and quality.

The Debenture also gives the Banks rights of set-off, retention and similar rights in respect of amounts due by the Banks to the Company.

As used herein the following terms have the following meanings:

"Borrower" means Birmingham Airport Developments Limited, Registered No.2295119.

"Buildings" means any building erected or to be erected on the Site (or any part thereof) as part of the Project and includes, unless the context otherwise requires, any fixtures thereon.

"Encumbrance" means any mortgage, pledge, lien, charge, assignment, hypothecation, security interest, title, retention, preferential right or

**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
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Continuation sheet No. 4
to Forms Nos 395 and 410 (Scot)

Company number

2611804

Please complete
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in black type, or
bold block lettering

Name of company

TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED (the "Company")

Limited*

*Delete if
inappropriate

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

[Empty box for description of the instrument]

(Contd...)

"Financing Documents" means the Loan Agreement, the Guarantee, the Debenture dated 30th November, 1989 made by the Borrower in favour of the Banks, the Subordination Agreement, the Shares Mortgage and the Debenture.

"Fixtures" means, in relation to any freehold or leasehold property charged by or pursuant to the Debenture, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by the Company.

"Guarantee" means the guarantee dated 30th November, 1989 between the Agent (acting as agent and trustee for itself and the Banks), Birmingham International Airport p.l.c, The Burton Group PLC and Erostin Group PLC as supplemented and amended by a Supplemental Guarantee dated 11th September, 1991 made between the same parties.

"Initial Valuation" means the report and valuation issued by the Surveyors on 22nd March, 1989.

"Insurances" means all contracts and policies of insurance of whatever nature which are from time to time taken out by or on behalf of the Company or (to the extent of such interest) in which the Company has an interest.

"Intellectual Property Rights" means all know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, copyrights and other intellectual property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same).

"Loan Agreement" means the loan agreement dated 30th November, 1989 between the Borrower, the Agent and the Banks as supplemented and amended by a Supplemental Agreement dated 11th September, 1991 and a letter dated 1st November, 1991 between the same parties.

"Management Contract" means the contract dated 1st November, 1991 between the Company and the Borrower.

"Mortgaged Property" means the property legally mortgaged under the Debenture and any other freehold or leasehold property secured under the Debenture.

"Permitted Changes" means:

- (a) any changes approved by the Agent in writing (such approval not to be unreasonably withheld or delayed); and
- (b) any minor changes which the Borrower warrants to the Agent would have no adverse effect on the value or marketability of any phase of the Site or which are necessary in order to make it possible for any phase of the Site to be completed in accordance with applicable legislation and the proper requirements of any competent public authority or which are necessary having regard to any shortage or non-availability of materials.

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

COMPANIES FORM No 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
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Continuation sheet No 5
to Forms Nos 395 and 410 (Scot)

Company number

2611804

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

Name of company

TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED (the "Company")

Limited*

*Delete if
inappropriate

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

[Empty box for description of the instrument]

(Contd...)

"Plans" means all plans submitted to the Surveyors for the purpose of carrying out the Initial Valuation.

"Project" means the acquisition and development in accordance with the Plans (subject to any Permitted Changes) (and as further described in the Initial Valuation) and disposal (whether by sale or letting) of the Site (and all matters ancillary thereto).

"Property" means the Site and the Buildings.

"Related Rights" means, in relation to shares or any other securities, all dividends and interest paid or payable in relation thereto and all shares, securities, rights, moneys or property accruing or offered at any time in relation to such shares or other securities by way of redemption, substitution, exchange, bonus or preference, pursuant to options rights or otherwise.

"Service Charge Account" means the account maintained by the Company pursuant to Clause 4.5.2 of the Management Contract for the purposes of holding any advance payments of any service charges paid by tenants of the Mortgaged Property.

"Service Charge Money" means any money standing to the credit of the Service Charge Account and received from any tenants of any freehold or leasehold property for the purpose of enabling or assisting the Company in performing its obligations and discretions to provide services to the Property pursuant to any leases or underleases or pursuant to the Management Contract.

"Site" means the development site presently known as Trinity Park, Solihull, Birmingham, West Midlands as part of the same is at present (as to part) registered at H.M. Land Registry under Title Number WM441889 and as to a further part (being part of the land registered under Title Number WM 203034) as the same is comprised in a Transfer dated 20th October, 1989 and made between the Metropolitan Borough of Solihull (1) Birmingham International Airport (2) and the Borrower (3) and as to the remainder (being part of the land registered under Title Numbers WK 2163 and WM 203034) as the same is comprised in a Transfer dated 20th October, 1989 and made between Birmingham International Airport PLC (1) and the Borrower (2) and as further described in the Plans.

"Shares Mortgage" means the mortgage of shares dated 1st November, 1991 between the Borrower and the Agent (acting as agent and trustee as aforesaid).

"Subordination Agreement" means the subordination agreement dated 30th November, 1989 between Burton Property Trust Limited, Birmingham International Airport p.l.c and Erostin Group PLC, the Borrower and the Agent (acting as agent and trustee for itself and the Banks) as supplemented and amended by a Supplemental Subordination Agreement dated 11th September, 1991 made between the same parties.

"Surveyors" means such chartered surveyors other than Morgan Grenfell Laurie Limited whom the Agent may from time to time appoint for the purpose of the Loan Agreement.

**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
margin

Continuation sheet No. 6
to Forms Nos 395 and 410 (Scot)

Company number

2611804

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

Name of company

TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED (the "Company")

Limited*

*Delete if
inappropriate

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

[Empty box for description of the instrument]

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

Please do not write in this margin

SCHEDULE 1

Property

Nil

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

SCHEDULE 2

Shares

Nil

FILE COPY



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

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

I hereby certify that a mortgage or charge dated the 1st NOVEMBER 1991
and created by TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED

for securing all moneys due or to become due from BIRMINGHAM AIRPORT
DEVELOPMENTS ("THE BORROWER") AND THE COMPANY to MORGAN GRENFELL & CO.
LIMITED AS AGENT AND TRUSTEE FOR ITSELF AND THE BANKS (AS DEFINED) AND THE
BANKS (OR ANY OF THEM) under the terms of EACH OF THE FINANCING DOCUMENTS

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 15th NOVEMBER 1991

Given under my hand at the Companies Registration Office,
Cardiff the 21st NOVEMBER 1991

No. 2611804


D. JENKINS

an authorised officer

C.69

L.C 21/11

M

COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403a

Please do not
write in
this margin

Pursuant to section 403 of the Companies Act 1985

①

569

To the Registrar of Companies

For official use

Company number

[] [] [] []

261804

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

Name of company

* TRINITY PARK (BIRMINGHAM) MANAGEMENT LIMITED

* insert full name
of company

I, BRIAN SUMMERS
of OAK TREE LODGE, COURT DRIVE, SHENSTONE, STAFFORDSHIRE, WS14 0IG

† delete as
appropriate

~~[- director]~~ ~~[[the secretary]]~~ ~~[[the administrator]]~~ ~~[[the administrative receiver]]~~ of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in ~~[[full]]~~ ~~[[part]]~~

‡ insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ DEBENTURE DATED 1ST NOVEMBER 1991
Date of Registration ‡ 15TH NOVEMBER 1991

§ the date of
registration may be
confirmed from the
certificate

Name and address of ~~[- chargee]~~ ~~[[trustee for the debenture holders]]~~ MORGAN GREENEELL &
CO LIMITED OF 23 GREAT WINCHESTER STREET, LONDON, EC2P 2AX

Short particulars of property charged § TRINITY PARK, SOLIHULL, WEST MIDLANDS

§ insert details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at Birmingham

Declarant to sign below

the 22nd day of January
one thousand nine hundred and ninety two
before me [Signature]

[Signature]

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

29/1
- 1 FEB 1993

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

Clifford Chance
200 Aldersgate Street
London EC1A 4JJ
SMS/B012/6984/EOB

For official Use
Mortgage Section

Post room

REGISTERED
29 JAN 1993

COMPANIES
29 JAN 1993
LC
HOUSE