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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

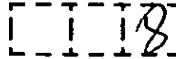
*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



03863230

Name of company

* Silvertown Quays Limited (the "Company")

Date of creation of the charge

27 April 2007

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

Composite Debenture (the "Debenture")

Amount secured by the mortgage or charge

All or any monies, liabilities and obligations, whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety, or otherwise which are now or may at any time hereafter (whether before or at any time after demand) be or become due in any manner by the Company to the Lender under the Finance Documents (the "Secured Obligations").

See addendum for definitions

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

The Governor & Company of the Bank of Scotland, The Mound, Edinburgh (the "Lender")

Postcode EH1 1YZ

Presenter's name address and reference (if any)

McGrigors LLP
5 Old Bailey
London
EC4M 7BA

00008B.002249 621407

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

TUESDAY



LD4 15/05/2007 476
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see continuation sheet (attached).

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)

N/A

Signed J Zeggen for McGrigors LLP Date 14 May 2007

On behalf of ~~XXXXXXXXXX~~ [mortgagee/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 to Form M395

SILVERTOWN QUAYS LIMITED (Company Number 03863230)

Short Particulars of the Property mortgaged or charged

Please see paragraph 4 below for definitions

1 The Company, with full title guarantee, in security for the payment and discharge of the Secured Obligations, charges in favour of the Lender

1 1 Mortgages and Charges

1 1 1 Land

(a) by way of first legal mortgage, all estates and interests in the Specified Properties and all other freehold or leasehold properties now or hereafter belonging to it (excluding the Excluded Property) together with the Premises and the Fixtures on and in them, and the Ancillary Rights pertaining to them,

(b) by way of first legal charge (to the extent not effectively mortgaged under paragraph (a) above, or any other present or future mortgage in favour of the Lender, all estates and interests in all freehold or leasehold properties now or hereafter belonging to it (excluding the Excluded Property) together with the Premises and the Fixtures on and in them and the Ancillary Rights pertaining to them

1 1 2 Plant Machinery and Chattels

by way of first fixed charge, all plant, machinery and other chattels now or hereafter owned by it, and its interest in all plant, machinery and other chattels held by it under any lease, licence, hire or rental contract or other arrangement (excluding any forming part of its stock in trade or work in progress) together with the benefit of all hiring, leasing or rental contracts in respect of any such plant, machinery or chattels hired, leased or rented by it to any other person, and any guarantees, indemnities and Security Interests for the performance of such person's obligations now or hereafter held or enjoyed by it in relation thereto

1 1 3 Credit Balances

by way of first fixed charge, all monies, whether principal or interest, accrued or accruing, now or at any time hereafter deposited in or otherwise standing to the credit of each Account and any other present or future account of the Company with the Lender or any other bank, financial institution or other person, the debts thereby represented, and all other rights and benefits in connection therewith (other than the Aquarium Development Account)

1 1 4 Rental Income

by way of first fixed charge (except to the extent the subject of a valid fixed Security Interest under any other provision of the Debenture), all Rental Income together with the benefit of all guarantees, indemnities, Security Interests and other rights of any nature now or hereafter held or enjoyed by it in relation thereto

1 1 5 **Investments**

by way of first fixed charge, all Investments hereafter owned by it or held by any nominee on its behalf, and the Related Rights pertaining to them

1 1 6 **Receivables**

by way of first fixed charge (except to the extent the subject of a valid fixed Security Interest under any other provision of the Debenture), all Receivables together with the benefit of all guarantees, indemnities, Security Interests and other rights of any nature now or hereafter held or enjoyed by it in relation thereto

1 1 7 **Intellectual Property Rights**

by way of first fixed charge, the Intellectual Property Rights now or hereafter owned by it (solely or with others), and its interest in all Intellectual Property Rights now or hereafter held or used by it (solely or with others) under licence, sub licence, franchise or otherwise in any way together with the benefit of all licences, sub licences, franchises and other agreements or arrangements of any nature entered into by it in relation to the use by it or third parties of such Intellectual Property Rights

1 1 8 **Miscellaneous**

by way of first fixed charge

- (a) the benefit of all statutory or regulatory licences, permissions, consents or authorisations held by it in connection with its business or the use of any Security Asset and any right to payment of compensation thereunder,
- (b) all sums, realised or recovered by any liquidator or administrator of the Company pursuant to Part VI of the Insolvency Act 1986,
- (c) its goodwill, and
- (d) its uncalled capital

1 2 **Assignments**

The Company assigns absolutely by way of security

1 2 1 **Insurances**

the benefit of and its whole present and future rights and claims under or in respect of, the Insurances including without limitation, all rights to submit, negotiate and settle claims, and all monies now or hereafter payable thereunder, including return of premiums

1 2 2 **Rental Income**

all Rental Income, and the benefit of all guarantees, indemnities and Security Interests now or hereafter held or enjoyed by it in relation thereto

1 2 3 **Financial Instruments**

the benefit of and its whole present and future rights under the Hedging Agreement(s)

1 2 4 **Specified Agreements**

the benefit of and its whole present and future rights under the Specified Agreements and all other contracts or agreements to which it is or may at any time hereafter be or become a party and the proceeds of all payments, claims, awards and other sums (including liquidated and ascertained damages) paid or payable to the Company under or in respect thereof and the Company's present and future claims, rights, remedies and causes of action thereunder

2 **Floating Charge**

The Company with full title guarantee, in security for the payment and discharge of the Secured Obligations, charges in favour of the Lender by way of first floating charge, its whole undertaking, property, rights and assets, present and future (excluding the Excluded Property and the Aquarium Development Account), except to the extent they are effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under or pursuant to the Debenture (including any such property rights or assets comprised in a charge which is reconverted pursuant to the provisions of the Debenture), or any other mortgage, fixed charge or assignment in favour of the Lender

3 **Negative Pledge**

The Company shall not create or permit to subsist any Security Interest on any of its assets other than any Permitted Security Interest

Addendum to Form M395

SILVERTOWN QUAYS LIMITED (Company Number 03863230)

4 Definitions

4 1 For the purposes of this Form 395, unless the context requires otherwise

"**Ancillary Rights**" means the benefit of all covenants, leases, tenancies, agreements, licences, rights, conditions or encumbrances relating to the Mortgaged Properties and all monies paid or payable thereunder,

"**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 on 27 April 2007) and made between the London Development Agency, the Company, Silvertown Quays Management Company Limited, and Silvertown Quays (Parcel O) Limited amongst others,

"**Aquarium Development Account**" means an account with the Lender with the sort code 12-08-95 account number 06069200,

"**Excluded Property**" means a parcel of land as defined in the Aquarium Agreement and, for illustrative purposes only, the area of land identified as "O" in Plan 1a as set out in Schedule 16 (*The Plans*) of the Facilities Agreement,

"**Facilities Agreement**" means the agreement so called dated 3 July 2003 and made between the Lender and the Company as Borrower as amended and restated by way of an amendment and restatement agreement dated on or around the date of this Deed and made between the Company as Borrower, Silvertown Quays (Parcel O) Limited as Original Guarantor, the parties listed in Schedule 1 thereto and the Lender, as amended, supplemented, novated, extended or restated from time to time,

"**Fixtures**" means all fixtures and fittings and fixed plant and machinery from time to time in and upon the Property,

"**Hedging Agreements**" means any agreements entered into by the Company for the purpose of managing or hedging currency and/or interest rate liabilities in relation to all or any part of the facilities made available pursuant to the Facilities Agreement in a form previously approved by the Lender,

"**Insurances**" means all policies or contracts of insurance or assurance now or hereafter effected by the Company or on their behalf or in which they may have an interest,

"**Intellectual Property Rights**" means all know-how, patents (including supplementary protection certificates), patent applications, trade marks, immunity trade marks, service marks, trade names, brand names, business names, registered and unregistered designs, database rights, copyright, trade secrets, confidential information and knowhow and all other industrial and intellectual property 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 and all rights and causes of action in respect of infringement, past, present and future, of any of the foregoing,

"**Mortgaged Properties**" means all freehold or leasehold properties from time to time forming part of the Security Assets and includes the Specified Properties

"Occupational Lease" means any occupational lease or licence or other right of occupation to which all or any part or parts of the Property may be subject from time to time,

"Permitted Security Interest" has the meaning ascribed to it in the Facilities Agreement,

"Premises" means all buildings and erections from time to time forming part of the Property,

"Property" means the area of land shown delineated in red and green on Plan 1 set out in Schedule 16 of the Facilities Agreement and as further defined therein,

"Receivables" means all book and other debts and monetary claims now or hereafter due or owing to the Company,

"Related Rights" means in relation to any shares, stock, bonds, debentures or other securities or investments of any kind

- (a) all dividends, interest and other distributions of an income nature, and
- (b) all rights, property and distributions of a capital nature paid, payable, offered, issued or otherwise accruing by way of bonus, rights, redemption, substitution, preference, warrant, option or otherwise in respect thereof,

"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of the Company in connection with the letting or licensing of the Property or any part of it, including (but not limited to)

- (a) rent and/or licence fees (and any amount equivalent to it) payable whether variable or not and however or whenever described, reserved or made payable,
- (b) sums received by the Company from any deposit held as security for performance of any tenant's obligations,
- (c) any other moneys payable in respect of occupation and/or usage of the Property and every fixture and fitting in it and any and every fixture on it for display or advertisement, on licence or otherwise,
- (d) any profits, damages, compensation, settlement or expenses for or representing loss of rent or interest on them awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Company from any party) in furtherance of such proceedings so taken or claim so made,
- (e) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon,
- (f) any sum payable or the value of any consideration to be given by or on behalf of a tenant or licensee for the surrender or variation of any Occupational Lease,
- (g) any sum payable by any guarantor of any tenant or licensee under any Occupational Lease, and
- (h) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

"Security Assets" means all or any part of or interest in the undertaking, property, rights and assets of the Company which now or at any time hereafter are or are expressed to be the subject of any Security Interest created or purported to be created by or pursuant to the Debenture,

"Security Interest" means a floating charge, standard security, debenture, mortgage, charge, pledge, lien, retention of title arrangement (other than in respect of goods purchased in the ordinary course of business), hypothecation, encumbrance or other security interest of any kind or any agreement or arrangements having substantially the same economic or financial effect (including any "hold back" or "flawed asset" arrangement),

"Specified Agreements" means any agreements specified in Part 1 of Schedule 3 of the Debenture and all other contracts and agreements which the Lender may, at any time hereafter, designate as a Specified Agreement, and

"Specified Properties" means the freehold or leasehold properties specified in Schedule 1 of the Debenture

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 COMPOSITE DEBENTURE DATED THE 27th APRIL 2007 AND CREATED BY SILVERTOWN QUAYS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND 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 15th MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd MAY 2007



Companies House
— for the record —

