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COMPANIES FORM No 395

Particulars of a mortgage or charge

395

Bardays
10-00
073261

CHFP000

A fee of £10 is payable to Companies House in respect of each register entry for the 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

37038

Name of Company

The Equitable Life Assurance Society ("the Company")

Date of creation of the charge

25 January 2002

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

Charge over Gilts and Assignment of Contract (the "Security Document")

Amount secured by the mortgage or charge

The Liabilities, which are defined in the Security Document as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Company to the Lender under or in connection with any Finance Document (in each case whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise) (the "Liabilities").

Name and address of the mortgagees or persons entitled to the charge

Halifax plc of Trinity Road, Halifax, West Yorkshire (the "Lender"), which expression includes its successors and assigns)

Postcode

HX1 2RG

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

Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 020 7456 2000

Ref: BSAJ/PCDN

Time critical reference

For official Use
Mortgage Section

Post room



LD3
COMPANIES HOUSE

0408
29/01/02

Please do not write
in this margin
Please complete
legibly, preferably
in black type or
bold block lettering

*insert full name of
company

Short particulars of all the property mortgaged or charged

[SEE ATTACHED CONTINUATION SHEET]

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)

Signed

L. H. H. H. H.

Date *29* January 2002

On behalf of mortgagee/chargee[†]

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Note

[†] Delete as appropriate

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 including 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:-

Companies House, Crown Way, Cardiff CF4 3UZ

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Short particulars of all the property mortgaged or charged**Security**

- 1 The Company, with full title guarantee, assigns absolutely to the Lender all its present and future right, title and interest in and to the Assigned Contract, including all moneys payable to the Company and any claims, awards and judgements in favour of the Company, under or in connection with the Assigned Contract.
- 2 The Company, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Lender by way of first fixed charge all its present and future rights, title and interest in the Gilts and Distributions.

Note (1): The Security Document provides that:

- 1 **Restrictions on dealing with the Charged Assets:** Without prejudice and in addition to the provisions of the Security Document, except for the Charges, the Company shall not create or have outstanding any Security over all or any part of any of the Charged Assets.
- 2 **Withdrawals:** The Company shall not give, or purport to give, instructions to Halifax Share Dealing Limited (or its nominee) to transfer Gilts held by it under the Assigned Contract, or to accept any such transfer, except with the prior written consent of the Lender or as specifically permitted by the Security Document.

Note (2): In this Form, except to the extent that the context requires otherwise:

"Assigned Contract" means the Terms of Business Agreement dated 22 January 2002 between Halifax Share Dealing Limited and the Company, and any other related contractual rights.

"Cash Account Charge" means the charge over the Charged Cash Account dated 7 February 2001 granted by the Company in favour of the Lender.

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charged Cash Account" means the account with number 10341472 opened in the name of the Company with Halifax International Limited.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Security Document.

"Distributions" means all present and future:

- (a) distributions of any kind, and any other sum received or receivable, in respect of any of the Gilts; and
- (b) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, any of the Gilts.

"Facility Agreement" means the £251,000,000 term loan facility agreement dated 7 February 2001 and amended and restated by an Amendment and Restatement Agreement dated 25 January 2002 between the Lender and the Company.

"Finance Document" means the Facility Agreement, the Security Document, the Cash Account Charge and any other document designated as such by the Lender and the Company.

"Gilts" means:

Name of Company

Company Number

The Equitable Life Assurance Society ("the Company")

37038

Short particulars of all the property mortgaged or charged

- (a) the sterling denominated UK Government Stock with more than one year remaining to maturity as approved by the Lender for transfer to Halifax Share Dealing Limited (or its nominee) under the Assigned Contract; and
- (b) all rights relating to any of those gilts which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including any rights against any such person) and whether pursuant to the Assigned Contract or otherwise.

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00037038

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER GILTS AND ASSIGNMENT OF CONTRACT DATED THE 25th JANUARY 2002 AND CREATED BY EQUITABLE LIFE ASSURANCE SOCIETY, (THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO HALIFAX PLC 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 29th JANUARY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st JANUARY 2002.

PO
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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —