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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £13 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

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

For official use

Company number

[1151]

0229269

Name of company

* BPT Limited ("Charger")

Date of creation of the charge

19 December 2008

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

Share charge ("deed") dated 19 December 2008 between (1) the Charger and (2) Lloyds Bank TSB Bank plc as agent, arranger and security trustee ("Security Trustee")

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 Borrower to the Security Beneficiaries under each Finance Document to which the Borrower is a party except for any obligation which, if it were so included, would result in this deed contravening section 151 of the Companies Act 1985. The term "Finance Document" includes all amendments and supplements including supplements providing for further advances ("Secured Liabilities")

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

Lloyds TSB Bank plc as agent, arranger and security trustee
Lloyds TSB Corporate Markets, 1st Floor, 31 - 32 Park Row, Leeds

Postcode LS1 5JD

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

DLA Piper UK LLP
Princes Exchange
Princes Square
LEEDS
LS1 4BY

Ref:ABC/26072/220091/22390319

Time critical reference
ABC

For official Use (02/06)
Mortgage Section

Post room

MONDAY



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29/12/2008

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COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

For good and valuable consideration, receipt of which is acknowledged, the Chargor, as security for the Secured Liabilities, mortgages and charges and agrees to mortgage and charge to the Security Trustee by way of a first equitable mortgage, the Shares and all their Related Rights ("**Fixed Charge Assets**").

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 **DLA Piper UK LLP**

Date 24 December 2008

On behalf of ~~XXXXXX~~ [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

Name of company

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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)

Addendum 3/4

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

Addendum 4/4

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

Note 1

Save as permitted by the Facility Agreement the Chargor shall not:

- (a) create or permit to subsist any Security Interest on any Fixed Charge Assets other than pursuant to the Security Documents; or
- (b) sell, transfer or otherwise dispose of any Fixed Charge Assets or permit the same to occur; or
- (c) take or permit the taking of any action whereby the rights attaching to any of the Fixed Charge Assets are altered or further equity shares in the Borrower are issued which are not subject to the charge created by this deed.

Note 2

"Agent" means Lloyds TSB Bank PLC.

"Borrower" means Hamsard 2518 Limited.

"Chargor Shares" means 11,000,020 ordinary shares of £1 each in the capital of the Borrower.

"Debenture" means the composite debenture document in the agreed terms granted by the Borrower and others to the Security Trustee creating fixed and floating charges over the assets and undertakings of the Borrower and others.

"Duty of Care" means the deed executed on or about the date of the Facility Agreement by the Managing Agent in favour of the Agent in respect of the Management Agreement.

"Facility Agreement" means the facility agreement dated 12 July 2002 between, inter alios, the Borrower and the Security Trustee.

"Fee Letter" means any letter or letters dated on or about the date of the Facility Agreement between the agent and the

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Borrower setting out any of the fees referred to in clause 10 of the Facility Agreement.

"Finance Documents" means each and any of:

- (a) the Facility Agreement;
- (b) the Security Documents;
- (c) the Fee Letter;
- (d) the Insurance Policy; and
- (e) any other document designated as such by the Agent and the Borrower

(and **"Finance Document"** means any of them).

"Insurance Policy" means, the contracts and policies of insurance taken out and/or maintained by the Borrower and certain others with XL Life on or about the date of the Facility Agreement and any other policy as may supplement, amend or replace the same from time to time.

"Intra Group Loan Agreement" means an agreement made between the Borrower and others agreeing (inter alia) to make funding available to the Borrower to fund its obligations under this agreement, dated on or about the date of the Facility Agreement.

"Management Agreement" means any agreement between a Managing Agent and a Guarantor (as defined in the Facility Agreement).

"Managing Agents" means BPT (Residential Management Services) Limited (registered number 03146573) and such other person as may be appointed to perform any part of their respective roles or otherwise manage any security property from time to time (and **"Managing Agent"** means either or any of them).

"Receiver" means a receiver and manager or (if the Security Trustee so specifies in the relevant appointment) a receiver, in either case, appointed under the deed.

"Related Rights" means:

- (a) any dividend or interest paid or payable in relation to any of the Shares;
- (b) any stock, shares, securities, rights, monies or property accruing or offered at any time (whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise) to or in respect of any of the Shares or in substitution or exchange for or otherwise derived from any of the Shares; and
- (c) any dividend, interest or other income in respect of any asset referred to in paragraph (b) above.

"Security Assets" means the Shares and all other assets of the Chargor the subject of any security created by the deed.

"Security Beneficiaries" has the meaning given to it in the Security Trust Deed.

"Security Documents" means each Debenture, the Share Pledge, the Security Trust Deed, the Intra Group Loan Agreement, the Duty of Care Deed and any other document creating security given to the Agent as security for amounts due or which may become due under the Finance Documents.

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other

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agreement or arrangement (such as a blocked account or "flawed asset" arrangement) having a commercial effect analogous to the conferring of security.

"Security Trust Deed" means the security trust deed in the agreed terms made between the Borrower and others and the Finance Parties dated on or about the date of the Facility Agreement.

"Share Pledge" means each of the third party share pledges in the agreed terms granted to the Security Trustee by BPT Limited and Structured Risk in respect of its shares in the Borrower.

"Shares" means:

- (a) the Chargor Shares; and
- (b) any other stocks, shares, debentures, bonds or other securities and investments in the Borrower legally and beneficially owned by the Chargor or in which the Chargor has an interest.

Note 3

- 1. The deed gives the Security Trustee power to appoint a Receiver in respect of the Security Assets.
- 2. The deed contains further assurance provisions.
- 3. The Chargor appoints the Security Trustee and any of its delegates or sub-delegates to be its attorney.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 229269
CHARGE NO. 15

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE CHARGE DATED 19
DECEMBER 2008 AND CREATED BY BPT LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
HAMSARD 2518 LIMITED TO THE SECURITY DENEFCIARIES
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 29 DECEMBER
2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 DECEMBER
2008



