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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

PRINTED

19 APR 2001

Please do not write
in this margin

Pursuant to section 395 of the Companies Act 1985

CHA 267

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

To the Registrar of Companies

For official use

Company number

769922

Name of company

* Fairview Estates (Housing) Limited (the "Company")

* insert full name
of company

Date of creation of the charge

2 April 2001

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

A supplemental debenture made between Fairview Holdings Limited, certain of its subsidiaries (including the Company), and the Security Trustee (described below) (the "Supplemental Debenture") supplemental to a composite guarantee and debenture dated 22 February 2001 made between Fairview Holdings Limited, certain of its subsidiaries (including the Company) and the Security Trustee (such composite guarantee and debenture as amended by a supplemental debenture dated 27 March 2001 and made between Fairview New Homes (Camberwell) Limited and the Security Trustee being the "Debenture")

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

AWJB/AA09994/FE(H)Ltd.doc

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

0483
19/04/01

Amount secured by the mortgage or charge

The Supplemental Debenture contains the following recitals:

"(A) This Deed is supplemental to a composite guarantee and debenture (the "Debenture") dated 22 February 2001 and made between the parties hereto under which each of the Chargors inter alia, (i) covenants and guarantees to the Security Trustee to pay all moneys and discharge all obligations and liabilities due owing or incurred to the Finance Parties by it or any other Chargor under or pursuant to the Secured Documents, (ii) agrees to indemnify the Finance Parties in respect of any purported obligation or liability of each Guaranteed Obligor under or pursuant to the Secured Documents to the Finance Parties which is not or ceases to be valid or enforceable and (iii) creates first fixed and floating charges and other security over all its assets in favour of the Security Trustee, all as set out in the Debenture.

(B) The parties to this Deed wish the Debenture to be amended as described below."

Pursuant to the Supplemental Debenture, the Debenture is amended as follows:

(a) The definition of "Secured Documents" in clause 1.2 shall be deleted and replaced with: ""Secured Documents" means the Finance Documents;" and

(b) The definition of "Guaranteed Obligor" in clause 1.2 shall be deleted and replaced with: ""Guaranteed Obligor" means any one or more of the Obligors (as the context requires);"

Under the Supplemental Debenture the Company has amended and extended the Debenture. The amount accordingly secured by the Debenture (as amended by the Supplemental Debenture) is as follows:

All moneys, obligations and liabilities from time to time due, owing or incurred by the Company under or pursuant to:

(a) the following documents (together, and each as it may from time to time be amended, varied, novated, supplemented or replaced, the "Secured Documents"), namely:

(i) a facilities agreement dated 21 December 2000 and made between General London Constructors Holdings Limited (the "Parent") as a borrower, General London Constructors Limited ("Bidco") as a borrower, Fairview Holdings Limited (formerly Fairview Holdings plc) and certain of its subsidiaries which acceded to such agreement by deeds dated 22 February 2001 (together the "WCF Borrowers"), the Bank of Scotland, Barclays Bank PLC, Lloyds TSB Bank plc and The Royal Bank of Scotland plc (together, the "Lenders" and each a "Lender") and the Security Trustee (described below) (the "Facilities Agreement");

(ii) any ancillary sub-facilities letter entered into between a Lender and a subsidiary of the Parent which has acceded to the Facilities Agreement;

(iii) any documents evidencing any contract, agreement or transaction which is a rate swap, basis swap, commodity swap, forward rate transaction, commodity option, equity (or equity index or other index) swap or option, bond option, interest rate option, foreign exchange transaction, cap, collar or floor, currency swap, currency option or any other similar transaction and/or any combination of such transactions, in each case, whether on-exchange or otherwise entered into pursuant to the Facilities Agreement;

(iv) the fee letters dated 22 February 2001 entered into pursuant to the Facilities Agreement;

(v) the letters issued by the Lenders pursuant to the Facilities Agreement in respect of

Amount secured by the mortgage or charge

arrangements for the provision of joint venture guarantees and indemnities contained in such letters in respect of the guarantees subsequently issued in accordance with those letters;

(vi) the debenture dated 21 December 2000 between the Parent, Bidco and the Security Trustee, the Debenture, the Supplemental Debenture, and a subordination deed dated 21 December 2000 between the Parent and Bidco, among others, and the Security Trustee; and

(vii) any supplemental debenture, supplemental legal mortgage and all other mortgages, charges, pledges, guarantees and other instruments from time to time entered into by the Parent and any of its subsidiaries by way of guarantee, other assurance, and/or security in respect of amounts owed to the Lenders (or their successors or assigns) in connection with the Secured Documents;

(b) the guarantees and indemnities given by the Company under the Debenture (as supplemented and amended by the Supplemental Debenture) are incorporated by reference in the Supplemental Debenture, which secure all the obligations under the Secured Documents of the Parent and each other subsidiary of the Parent which becomes a party to the Debenture (as supplemented and amended by the Supplemental Debenture);

(c) all other provisions of the Debenture (as supplemented and amended by the Supplemental Debenture).

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

The Royal Bank of Scotland plc of 135 Bishopsgate, London EC2M 3UR (the "Security Trustee") on behalf of itself and the banks and financial institutions from time to time parties to the Secured Documents

Short particulars of all the property mortgaged or charged

Clause 7.6 of the Supplemental Debenture states that, save as amended by the Supplemental Debenture, the provisions of the Debenture shall continue in full force and effect and the Supplemental Debenture and the Debenture shall be read and construed as one instrument.

Short particulars of all the property mortgaged or charged by the Company pursuant to the Debenture were set out in a Form M395 dated 8 March 2001.

Particulars as to commission allowance or discount (note 3)

Nil

Signed NORTON ROSE Date 19 April 2001

On behalf of mortgagee/chargee

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 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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00769922

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEBENTURE MADE BETWEEN THE COMPANY, CERTAIN OF ITS SUBSIDIARIES AND THE SECURITY TRUSTEE SUPPLEMENTAL TO A COMPOSITE GUARANTEE AND DEBENTURE DATED 22 FEBRUARY 2001 (AS DEFINED) (SUCH COMPOSITE GUARANTEE AND DEBENTURE AS AMENDED BY A SUPPLEMENTAL DEBENTURE DATED 27 MARCH 2001 AND MADE BETWEEN FAIRVIEW NEW HOMES (CAMBERWELL) LIMITED AND THE SECURITY TRUSTEE) DATED THE 2nd APRIL 2001 AND CREATED BY FAIRVIEW ESTATES (HOUSING) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND PLC, SECURITY TRUSTEE ON BEHALF OF ITSELF AND THE BANKS AND FINANCIAL INSTITUTIONS FROM TIME TO TIME PARTIES TO THE SECURED DOCUMENTS UNDER OR PURSUANT TO A FACILITIES AGREEMENT DATED 21 DECEMBER 2000 (AS DEFINED), ANY ANCILLARY SUB-FACILITIES LETTER ENTERED INTO BETWEEN A LENDER AND A SUBSIDIARY OF THE PARENT WHICH HAS ACCDED TO THE FACILITIES AGREEMENT, VARIOUS OTHER DOCUMENTS, THE FEE LETTERS (ALL AS DEFINED), AND THE DEBENTURE DATED 21 DECEMBER 2000 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 19th APRIL 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd APRIL 2001.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —