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CHFP025

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*Please complete
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)

Name of company

* MCCARTHY & STONE (DEVELOPMENTS) LIMITED (the "Company")

Date of creation of the charge

16 February 2007

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

Standard Security (the "Standard Security")

Amount secured by the mortgage or charge

The Secured Obligations

Please see Paper Apart for definitions.

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

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND, The Mound, Edinburgh as security
agent and trustee for the Security Beneficiaries and its successors and assignees whomsoever (the "Security
Agent")

Postcode EH1 1YZ

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

DLA Piper Scotland LLP
Rutland Square
EDINBURGH
EH1 2AA

MU/MU/61249/120111

Time critical reference

For official Use (06/2005)
Mortgage Section



PMO 26/02/07 53
PGSIR006
COMPANIES HOUSE

A33 21/02/2007 614
ABZ6MN98
COMPANIES HOUSE

WED

The Property

Please see Paper Apart for definitions.

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bold block
lettering**

Particulars as to commission allowance or discount (note 3)

N/A

Signed DLA Piper Scotland LLP

Date 20.2.07

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

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

Notes

† 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 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

THIS IS THE PAPER APART TO THE FOREGOING COMPANIES FORM 395 IN RELATION TO A STANDARD SECURITY BY MCCARTHY & STONE (DEVELOPMENTS) LIMITED IN FAVOUR OF THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

Definitions

"Bidco" means Mother Bidco Limited, a company incorporated in England and Wales with Company Number 05876749 and having its registered office at Level 7, Bishopsgate Exchange, 155 Bishopsgate, London EC2M 3YB;

"Charging Companies" has the meaning ascribed to it in the Debenture granted by Bidco in favour of the Security Agent dated 1 August 2006;

"Finance Documents" means the Senior Finance Documents and the Mezzanine Finance Documents;

"Intercreditor Deed" means the Intercreditor Deed originally dated 1 August 2006 and amended and restated on 28 November 2006 between, inter alia, the Security Agent (1) and Bidco (2);

"Mezzanine Facility Agreement" means the Mezzanine Facility Agreement originally dated 1 August 2006 and amended and restated on 28 November 2006 between, inter alia, the Security Agent (1) and Bidco (2);

"Mezzanine Finance Documents" means the Finance Documents (as such term is defined in the Mezzanine Facility Agreement);

"Property" means ALL and WHOLE the subjects known as and forming 1 Kirk Brae and 3 Kirk Brae, Cults, Aberdeen, AB15 9SR being the property registered in the Land Register of Scotland under Title Number ABN36758;

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Charging Companies (or any of them) to the Security Agent (whether on its own account or on behalf of the Security Beneficiaries) and/or the other Security Beneficiaries (or any of them) under or pursuant to any Finance Document to which such Charging Company is a party (including all monies undertaken to be paid under the Standard Security), provided that no obligation or liability shall be included in the definition of **"Secured Obligations"** to the extent that, if it were so included, the Standard Security (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985;

"Security Beneficiaries" has the meaning given to that term in the Intercreditor Deed;

"Senior Facilities Agreement" means the Senior Facilities Agreement originally dated 1 August 2006 and amended and restated on 28 November 2006 between, inter alia, the Security Agent (1) and Bidco (2); and

"Senior Finance Documents" means the Finance Documents (as such term is defined in the Senior Facilities Agreement).

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COMPANIES FORM No. 398

398

**Notice of registration in
Scotland or Northern Ireland
of a charge comprising property
situate there**

CHFP025

Please do not
write in
this margin

Pursuant to section 398(4) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

Company number

00770529

Name of company

* insert full name
of company

* MCCARTHY & STONE (DEVELOPMENTS) LIMITED (the "Company")

| JAMES RICHARD MARTIN

of DLA Piper Scotland LLP, Rutland Square, Edinburgh EH1 2AA

§ give date and
parties to charge

certify that the charge § dated ⁹16 February 2007 (CONFIRMED BY FAX)
by the Company in favour of THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND as Security
Agent and Trustee

† delete as
appropriate

of which a true copy is annexed to this form was presented for registration on 16 February 2007
in [Scotland] ~~[XXXXXXXXXXXX]~~

Signed

JRM Martin, Notary Public, Edinburgh

Date 20.2.07

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

DLA Piper Scotland LLP
Rutland Square
EDINBURGH
EH1 2AA

DX: ED271 Edinburgh
MU/MU/61249/120111

For official Use
Mortgage Section

Post room

Notes

The address for the Registrar of Companies is:-

Companies House
Crown Way
Cardiff
CF14 3UZ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00770529

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A STANDARD SECURITY WHICH WAS PRESENTED FOR REGISTRATION IN SCOTLAND ON 16 FEBRUARY 2007 AND DATED THE 9th FEBRUARY 2007 AND CREATED BY MCCARTHY & STONE (DEVELOPMENTS) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGING COMPANIES (OR ANY OF THEM) TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND AS SECURITY AGENT AND TRUSTEE FOR THE SECURITY BENEFICIARIES AND ITS SUCCESSORS AND ASSIGNEES WHOMSOEVER (THE SECURITY AGENT) AND/OR THE OTHER SECURITY BENEFICIARIES (OR ANY OF THEM) 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 26th FEBRUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th FEBRUARY 2007.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

RDW