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COMPANIES FORM No. 395

Particulars of a mortgage or charge

102835152

395

CHFP025

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

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

31317

770529

Name of company

\* McCarthy & Stone (Development) Limited ("Company")

Date of creation of the charge

28 August 2007

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

Legal charge ("Legal Charge")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether jointly or severally or alone or in any capacity whatsoever) of the Company 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 Documents to which the Company is a party (including all monies covenanted to be paid under the Legal Charge) ("Secured Obligations")

All capitalised terms, except those defined elsewhere in this form M395, are defined in annexure 1

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

The Governor and Company of the Bank of Scotland (as security agent for the Security Beneficiaries) ("Security Agent") acting through its branch at New Usher House, 11 Earl Grey Street, Edinburgh

Postcode EH3 9BN

Presentor's name address and reference (if any)

DLA Piper UK LLP  
101 Barbirolli Square  
Manchester  
M2 3DL

Ref EB/61249/120111/15160241

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

SATURDAY



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\*ATLOBSLO\*

01/09/2007

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COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Company charges and agrees to charge with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 as continuing security for the Secured Obligations by way of first legal mortgage all of its present and future right, title and interest in and to the Property

The Company will not do or agree to do any of the following without the prior written consent of the Security Agent

- (a) create or permit to subsist any Security on any of the Security Assets (except a Permitted Security), or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not), the whole or any part of its interest in any Security Asset (except for a Permitted Disposal)

All capitalised terms, except those defined elsewhere in this form M395, are defined in annexure 1

Please do not write in this margin

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

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

DVA Ryo UK WP

Date

30/8/2007

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**

## Annexure 1

### McCarthy & Stone (Developments) Limited

(Company number 770529)

#### Definitions

"**Finance Document**" means the Senior Finance Documents and the Mezzanine Finance Documents,

"**Intercreditor Deed**" means the intercreditor deed originally dated 1 August 2006 (as amended from time to time) and made between the Senior Agent (1), the Arranger (2), the Senior Lenders (3), the Security Agent (4), the Facility F Agent (5), the Mezzanine Agent (6), the Mezzanine Lender (7), the LNG Bank (8), the Investor Creditors (9) and the Original Obligors, Intra-Group Creditors and Intra-Group Debtors (10) (as each such term is defined therein),

"**Mezzanine Discharge Date**" has the meaning ascribed thereto in the Intercreditor Deed,

"**Mezzanine Facility Agreement**" means the facility agreement originally dated 1 August 2006 (as amended from time to time) and made between the Parent (1), the Intermediate Parent (2), the Original Borrowers (3), the Original Guarantors (4), the Arranger (5), the Original Lenders (6), the LNG Bank (7), the Agent (8) and the Security Agent (9) (as each such term is defined therein),

"**Mezzanine Finance Documents**" has the meaning ascribed thereto in the Mezzanine Facility Agreement,

"**Permitted Disposal**" shall have the meaning given to that term, prior to the Senior Discharge Date, in the Senior Facilities Agreement and after the Senior Discharge Date but prior to the Mezzanine Discharge Date, in the Mezzanine Facility Agreement,

"**Permitted Security**" shall have the meaning given to that term, prior to the Senior Discharge Date, in the Senior Facilities Agreement and after the Senior Discharge Date but prior to the Mezzanine Discharge Date, in the Mezzanine Facility Agreement,

"**Property**" means the freehold property known as Boat House Site, Cobden ridge, Bitterne Triangle, Southampton, Hampshire, registered at HM Land Registry under title number HP115005, HP146429, HP632138, HP570720 and HP376553 and where the context so includes

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,
- (b) all easements, rights and agreements in respect thereof,
- (c) all proceeds of sale of that property, and
- (d) the benefit of all covenants given in respect thereof,

"**Security**" shall have the meaning given to that term, prior to the Senior Discharge Date, in the Senior Facilities Agreement and after the Senior Discharge Date but prior to the Mezzanine Discharge Date, in the Mezzanine Facility Agreement,

"**Security Assets**" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Legal Charge,

"**Security Beneficiaries**" has the meaning ascribed thereto in the Intercreditor Deed,

"**Senior Discharge Date**" has the meaning ascribed thereto in the Intercreditor Deed,

"**Senior Facilities Agreement**" means the facilities agreement originally dated 1 August 2006 (as amended from time to time) and made between the Parent (1), the Intermediate Parent (2), the Original Borrower (3), the

Original Guarantors (4), The Governor and Company of the Bank of Scotland as Arranger (5), the Original Lenders (6), the LNG Bank (7), the Agent (8) and the Security Agent (9) (as each such term is defined therein), and

**"Senior Finance Documents"** has the meaning ascribed thereto in the Senior Facilities Agreement

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 LEGAL CHARGE DATED THE 28th AUGUST 2007 AND CREATED BY MCCARTHY & STONE (DEVELOPMENTS) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND (AS SECURITY AGENT FOR THE SECURITY BENEFICIARIES) ("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 1st SEPTEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th SEPTEMBER 2007

*P Marie*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES