

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

CHFP025

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

105845/13

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

For official use

Company number

[41018]

770529

Name of company

* McCarthy & Stone (Developments) Limited ("Company")

Date of creation of the charge

14 July 2008

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 owed 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

Bank of Scotland plc (formerly The Governor and Company of the Bank of Scotland) (as security agent for the Security Beneficiaries) ("Security Agent") acting through its branch at Level 3 New Ubertior House, 11 Earl Grey Street, Edinburgh

Postcode EH3 9BN

Presenter's name address and reference (if any)
DLA Piper UK LLP
101 Barbirolli Square
Manchester
M2 3DL

EB/EB/61249/120168/17562353

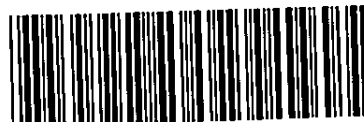
Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

SATURDAY



A14

A7ZF21JH

19/07/2008

72

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Company charged and agreed to charge 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 capitalized 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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

DLA Piper UK LLP

Date

17/7/2008

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [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**

MCCARTHY & STONE (DEVELOPMENTS) LIMITED

Annexure 1

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,

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent,

"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 and 28 February 2007 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 Facility Documents" means the Finance Documents (as such term is defined in the Mezzanine Facility Agreement),

"Permitted Disposal" means "Permitted Disposal" as that term is defined in each of the Senior Facilities Agreement and the Mezzanine Facility Agreement,

"Permitted Security" means "Permitted Security" as that term is defined in each of the Senior Facilities Agreement and the Mezzanine Facility Agreement,

"Planning Acts" means (1) the Town and Country Planning Act 1990, (2) the Planning (Listed Buildings and Conservation Areas) Act 1990, (3) the Planning (Hazardous Substances) Act 1990, (4) the Planning (Consequential Provisions) Act 1990, (5) the Planning and Compensation Act 1991, (6) any regulations made pursuant to any of the foregoing and (7) any other legislation of a similar nature,

"Property" means the property listed in annexure 2 hereto and where the context so admits includes

- (a) all buildings, erections, fittings 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

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Property,

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

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

"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 Charge,

"Senior Facilities Agreement" means the Senior Facilities Agreement originally dated 1 August 2006 and amended and restated on 28 November 2006 and 28 February 2007 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)

MCCARTHY & STONE (DEVELOPMENTS) LIMITED

Annexure 2

- 1 Land at the rear of 119 Priory Street, Carmarthen SA31 1NB registered at the Land Registry under title number CYM358198
- 2 Land at the rear of 121 Priory Street, Carmarthen registered at the Land Registry under title number CYM186553
- 3 113-116 Priory Street, Carmarthen SA31 1NB registered at the Land Registry under title number CYM387979
- 4 Land lying to the back of 113 Priory Street, Carmarthen registered at the Land Registry under title number WA628665
- 5 Land and buildings on the north west side of Priory Street Carmarthen registered at the Land Registry under title number CYM387982
- 6 Land at the back of 113 Priory Street, Carmarthen registered at the Land Registry under title number CYM113356

SCHEDULE

The Property

Land at the rear of 119 Priory Street Carmarthen SA31 1NB registered at the Land Registry under title number CYM358198

Land at the rear of 121 Priory Street Carmarthen registered at the Land Registry under title number CYM186553

113-116 Priory Street Carmarthen SA31 1NB registered at the Land Registry under title number CYM387979

Land lying to the back of 113 Priory Street Carmarthen registered at the Land Registry under title number WA628665

Land and buildings on the north west side of Priory Street Carmarthen registered at the Land Registry under title number CYM387982

Land at the back of 113 Priory Street Carmarthen registered at the Land Registry under title number CYM113356


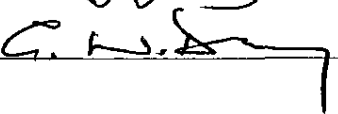
EXECUTION PAGE

THE CHARGOR

EXECUTED as a deed (but not delivered until the)
date of this Deed) by McCarthy & Stone)
(Developments) Limited acting by)

Director

Director/Secretary

Address: Homelife House
26/32 Oxford Road
Bournemouth
Dorset
BH8 8EZ

Facsimile No: 01202 557261

THE SECURITY AGENT

SIGNED by for and on)
behalf of Bank of Scotland plc (formerly The)
Governor and Company of the Bank of)
Scotland)

Signature

Address: Level 3
New Ubertior House
11 Earl grey Street
Edinburgh
EH3 9BN

(Attention of Ian Guthrie / David Cowie)

Facsimile No: 0131 659 0681



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 770529
CHARGE NO. 408**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A LEGAL CHARGE DATED 14 JULY
2008 AND CREATED BY MCCARTHY & STONE
(DEVELOPMENTS) LIMITED FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM THE COMPANY TO BANK OF
SCOTLAND PLC (FORMERLY THE GOVERNOR AND COMPANY
OF THE BANK OF SCOTLAND) AS SECURITY AGENT FOR THE
SECURITY BENEFICIARIES (THE SECURITY AGENT) AND/OR
THE OTHER SECURITY BENEFICIARIES 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 19
JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22 JULY 2008



Companies House
— for the record —

23



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES