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COMPANIES FORM No. 395

107929

13

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[161]

01160327

Name of company

* GEORGE WIMPEY NORTH LONDON LIMITED

Date of creation of the charge

18 AUGUST 2006

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

Fixed Charge

Amount secured by the mortgage or charge

All liabilities and obligations owed by the Company to the Chargee under or pursuant to the Development Agreement and/or the Fixed Charge (including for the avoidance of doubt, but not limited to, the payment of the Purchase Price and the Overage) in each case when the same becomes due.

Where:

"Company" means George Wimpey North London Limited;

"Chargee" means Urban Regeneration Agency;

"Development Agreement" means an agreement dated 21 July 2005 between the Company (1) the Chargee (2) and George Wimpey UK Limited (3);

"Purchase Price" means £70,033,043 (exclusive of VAT) less the Purchase Price Installment;

"Purchase Price Installment" means £28,013,216 plus VAT

"Overage" has the meaning given to that term in the Development Agreement.

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

URBAN REGENERATION AGENCY carrying on business under the name of English Partnerships and having its principal place of business at St George's House, Team Valley, Gateshead.

Postcode

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

Eversheds LLP (Ref: JC)

Kett House
Station Road
Cambridge
CB1 2JY

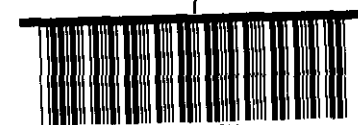
(150772.000003/413007)

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room



A16
COMPANIES HOUSE

496
01/09/2006

Short particulars of all the property mortgaged or charged

By way of legal mortgage the Real Property and by way of assignment the Related Property Rights where:

"Real Property" means (a) all of the freehold property of the Company specified in Schedule 1 of the Development Agreement (being land on the south side of Broad Lane forming part of the former Staff College, Bracknell, Berkshire) (b) any building from time to time on or forming part of the property referred to in (a) above and (c) the Related Property Rights.

"Related Property Rights" means in relation to any property or asset the proceeds of sale and or other realisation of that property (or any part thereof or interest therein)

(together the "Charged Property")

Negative Pledge

The Company shall not, without the prior consent in writing of the Chargee, such consent not to be unreasonably withheld or delayed create or attempt to create or permit to subsist or arise any Security (other than a Permitted Security) on, over or affecting the Charged Property or any part of it;

Particulars as to commission allowance or discount (note 3)

Nil

Signed

EVOS Ltd LLP

Date

31 August 2006

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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 situated 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**.

Please do not write in this margin

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

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

† delete as appropriate

Name of company

*insert full name
of Company

*

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 description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

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

Disposals

The Company shall not, save as permitted by the Development Agreement, dispose of the Charged Property or any part of it or agree so to do except in the case of stock-in-trade which (subject to the provisions of the Fixed Charge) may be sold by the Company at full market value on arms length terms in the ordinary course of its business, and for these purposes the term "disposal" shall include any form of disposal of any interest in any asset including any conveyance, transfer, lease, assignment, sale, right to use or occupy, surrender or the creation of any other form of legal or equitable interest in or over any asset or any option in respect of any of the foregoing;

"Security" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignation in security, bond and floating charge or other security interest of any kind, and any right of set-off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose of providing security or having a similar effect to the provision of security;

"Permitted Security" means any security which:

- (a) arises under or pursuant to the Fixed Charge; or
- (b) arises by operation of law in the ordinary course of business; or
- (c) consists of a retention of title on normal commercial terms imposed by a supplier of materials or equipment; or
- (d) is provided with the consent of the Chargee (such consent not to be unreasonably withheld or delayed)

Company number

Name of company

*insert full name
of Company

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01160327

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED CHARGE DATED THE 18th AUGUST 2006 AND CREATED BY GEORGE WIMPEY NORTH LONDON LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO URBAN REGENERATION AGENCY 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 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th SEPTEMBER 2006.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES