



Particulars of a mortgage or charge

395

Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies (Address overleaf - Note 5)

For official use

Company number

118

1759546

Name of company

* THE MORTGAGE CORPORATION (THE "COMPANY")

* insert full name of company

Date of creation of the charge

30 May 1997

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

Floating Charge

Amount secured by the mortgage or charge

See Continuation Sheet 1.

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

SUN ALLIANCE AND LONDON INSURANCE PLC and ROYAL INSURANCE (UK) LIMITED (together the "Insurers")

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

Herbert Smith Exchange House Primrose Street London EC2A 2HS Ref: C465

For official Use Mortgage Section

Post room

Barcode with text: A08 *AWOL9WJ3* 475 COMPANIES HOUSE 14/06/97 COMPANIES HOUSE 10/06/97

Time critical reference

Short particulars of all the property mortgaged or charged

See Continuation Sheet 2

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)

Signed

Herbert Smith

Date

9 June 1997

On behalf of ~~(company/mortgagee/chargee)~~

† 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 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

**Continuation Sheet for Amount Secured by the Charge
(Sheet 1 of 2)**

Company: The Mortgage Corporation
Company No: 1759546

The obligations of First National Building Society ("FNBS") to (subject to any applicable grace periods) discharge each and every liability when the same becomes due and payable which it may at the date of the Floating Charge or thereafter have to the Insurers (as defined below) under Clause 1 and Clause 12 of a Guarantee dated 31 May 1996 between FNBS and the Insurers pursuant to which FNBS has guaranteed certain obligations of the Company to the Insurers.

**Continuation Sheet for Short Particulars of all the Property Mortgaged or Charged
(Sheet 2 of 2)**

Company: The Mortgage Corporation
Company No: 759546

All rights and claims to which the Company has at the date of the Floating Charge and and may thereafter become entitled in relation to all monies now or at any time after the date of the Floating Charge standing to the credit of bank account number 00884243 opened and maintained with Barclays Bank PLC, Cheapside Business Centre, Atlas House, 1/7 King Street, London EC2V 8AU or such other substitute account as agreed by the parties (the "**Account**") together with all rights relating or attaching to the Account excluding any balance representing interest standing to the credit of the Account and all rights in relation to such interest which shall belong to and remain with the Company unencumbered and any excess monies standing to the credit of the Account and all rights in relation to such interest which shall belong to and remain with the Company unencumbered and any excess monies standing to the credit of the Account and all rights in relation to such excess monies as determined under Clause 10.4 of the Claims Settlement Agreement which shall belong to and remain with the Company unencumbered (the "**Charged Property**").

Definitions:

"Claims Settlement Agreement" means an agreement dated 22 November 1995 between the Insurers and the Company (as amended from time to time).

Negative Pledge

Under Clause 5 of the Floating Charge, the Company undertakes that at no time during the subsistence of the Floating Charge will it, otherwise than in favour of the Insurers or with the Insurers' prior written consent create, grant, extend or permit to subsist any encumbrance or security interest ranking in priority to or pari passu with the Floating Charge (other than an encumbrance arising by operation of law or permitted by or pursuant to the Floating Charge or the Guarantee) on or over all or any part of the Charged Property.

The Company also undertakes not to assign or purport to assign the Charged Property during the subsistence of the Floating Charge, except with the prior written consent of the Insurers.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01759546

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE DATED THE 30th MAY 1997 AND CREATED BY THE MORTGAGE CORPORATION FOR SECURING THE OBLIGATIONS OF FIRST NATIONAL BUILDING SOCIETY ("FNBS") TO (SUBJECT TO ANY APPLICABLE GRACE PERIODS) DISCHARGE EACH AND EVERY LIABILITY WHEN THE SAME BECOMES DUE AND PAYABLE WHICH IT MAY AT THE DATED OF THE FLOATING CHARGE OR THEREAFTER HAVE TO SUN ALLIANCE AND LONDON INSURANCE PLC AND ROYAL INSURANCE (UK) LIMITED (TOGETHER THE "INSURERS") UNDER CLAUSE 1 AND CLAUSE 12 OF A GUARANTEE DATED 31ST MAY 1996 BETWEEN FNBS AND THE INSURERS PURSUANT TO WHICH FNBS HAS GUARANTEED CERTAIN OBLIGATIONS OF THE COMPANY TO THE INSURERS WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 14th JUNE 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th JUNE 1997.

A handwritten signature in cursive script, appearing to read 'A. P. Goddard'.

A. P. GODDARD

for the Registrar of Companies



C O M P A N I E S H O U S E

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