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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.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

2451184

Name of company

* Waystone Limited (the "Chargor")

Date of creation of the charge

6 March 2007

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

Charge over Shares (the "Charge")

Amount secured by the mortgage or charge

All or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by Business Homes (Waystone) Limited, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of Business Homes (Waystone) Limited to a third party which have been assigned or novated to or otherwise vested in BoS and including interest, discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping Business Homes (Waystone) Limited's account, and so that interest shall be computed and compounded according to the usual BoS rates and practice (or as otherwise agreed in writing) after as well as before any demand made or decree obtained under or in relation to the Charge (the "Secured Liabilities").

See Continuation Sheet 1 for definitions.

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

The Governor and Company of the Bank of Scotland, incorporated by Act of Parliament and having its Head Office at The Mound, Edinburgh ("BoS")

Postcode EH1 1YZ

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

MacLay Murray & Spens LLP
3 Glenfinlas Street
Edinburgh
EH3 6AQ

RGAG/JJAB/CPD/BAN.13.2976

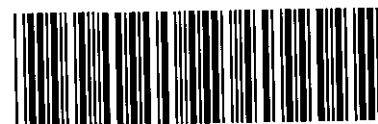
Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

SATURDAY



A49

AQSUPNXV

17/03/2007

645

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1. The Chargor, with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities, hereby charges in favour of BoS by way of first fixed charge:-

1.1 its entire right, title and interest in and to the Shares;

1.2 all rights, money or property of a capital nature at any time accruing on, or payable or receivable in respect of, any of the Shares whether by way of bonus, consolidation, conversion, exchange, option, preference, return of capital or otherwise; and

1.3 all rights, money or property of an income nature, whether by way of dividend, distribution, interest or otherwise.

(together the "Charged Assets").

See Continuation Sheet 1 for definitions.

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

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

Signed

Andy Luff

Date

14/3/07

FOR AND ON BEHALF OF

On behalf of ~~XXXXXX~~ [mortgagee/chargee] **MACLAY MURRAY & SPENS LLP**

† 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

Continuation sheet 1

To the Registrar of Companies

Name of company
Waystone Limited

Company number
2451184

In this Form 395,

“Company” means Business Homes (Waystone) Limited (Company Number 5711081);

"Shares" means the Original Shares together with all other shares in the capital of the Company held from time to time by the Chargor;

“Original Shares” means the shares described in the schedule to the Charge, a copy of which is attached.

THE SCHEDULE

THE ORIGINAL SHARES

Name of Company (including Company Number)	Number of Shares	Class of Shares	Nominal value of Shares
Business Homes (Waystone) Limited (Company Number 5711081)	50	'A' Ordinary	£1

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02451184

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER SHARES DATED THE 6th MARCH 2007 AND CREATED BY WAYSTONE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM BUSINESS HOMES (WAYSTONE) LIMITED TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND 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 17th MARCH 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st MARCH 2007.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES