

M

CHFP041

Please do not
write in
this marginPlease complete
legibly, preferably
in black type or
bold block
lettering* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.To the Registrar of Companies
(Address overleaf - Note 6)

For official use Company number

Name of company

15

02652603

* **ALBANY HOMES INTERNATIONAL LIMITED ("the Company")**

Date of creation of the charge

16th May 2005

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

Floating Charge by the Company in favour of West Bromwich Commercial Limited ("the Lender")

Amount secured by the mortgage or charge

(a) The Company covenants with the Lender to pay discharge and satisfy the Loan Obligations, meaning all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and on whatever account and whether originally incurred by the Company or by some other person) of the Company to the Lender, and all costs, charges and expenses incurred by the Lender in connection with the preservation, protection or enforcement of the Lender's rights under, and/or the Security constituted by, the Facility Documents (meaning the Facility Letter, each Security Document, the General Conditions and any other document that the Lender and the Company agree is a Facility Document, and Facility Document means any one of them).

SEE CONTINUATION SHEET 1

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

West Bromwich Building Society
374 High Street
West BromwichWEST BROMWICH COMMERCIAL
SEE ATTACHED FAX LIMITEDPostcode **B70 8LR**Presentor's name, address and
reference (if any):**Howard Kennedy**
19 Cavendish Square
London W1A 2AW
DX 42748 Oxford Circus
NorthFor official use
Mortgage sectionPMO
COMPANIES HOUSE
LD2
COMPANIES HOUSE

PJKHU003

LZQG15R4

0484

0425

01/06/05

M

Time critical reference
JB3/019569.62

Com 395-1/2

Short particulars of all the property mortgaged or charged

(a) The Company with full title guarantee charges in favour of the Lender, by way of first floating charge all present and future assets and undertakings of the Security Provider.

(b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge.

Please do not write in this margin

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Particulars as to commission allowance or discount (note 3)

NIL

Signed



Date

1 June 2005

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. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ.

Please do not
write in this
margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Forms Nos 395 and 410 (Scot)

Company number

02652603

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

Name of company

ALBANY HOMES INTERNATIONAL LIMITED

~~Limited~~*

*Delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
margin

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

(b) Indemnify the Lender against any losses, costs, charges, expenses and liabilities arising from any breach or failure to pay, discharge and satisfy the Loan Obligations in accordance with their respective terms.

The following defined terms are used in this Form 395:

'Facility Letter' means any letter of offer, facility letter or offer to make further loans to the Company in which the Lender agrees to provide loan facilities or other financial accommodation to the Company (as amended, supplemented or varies from time to time).

'Security Document' means each Legal Charge, Guarantee, Deed of Priority, Professional Warranty and any other document creating or purporting to create Security over assets of the Company as security for the Loan and/or other Loan Obligations.

'Legal Charge' means each mortgage or legal charge in respect of all or any part of a Charged Property executed by the Company as security for the Loan and/or other Loan Obligations.

'Guarantee' means any guarantee given by a Guarantor

'Deed of Priority' means any document that is expressed to regulate the priority of a Security Document and is executed in favour of the Lender.

'Professional Warranty' means each deed of collateral warranty granted in favour of the Lender by (but not limited to) any architect, building, contractor, engineer, quantity surveyor, construction manager or other person employed by the Borrower, a Security Provider or a third party in respect of a Charged Property.

'Charged Property' means the freehold or leasehold property (or other interest in land or buildings) specified in the Facility Letter as the Property, and any other freehold or leasehold property in which the Company has granted Security in favour of the Lender, and includes any part of that property.

'Loan' means the loan or loans made or to be made by the Lender to the Company pursuant to the terms of the Facility Letter or the principal amount of that loan outstanding for the time being.

'Security' means a mortgage, charge security, assignment, guarantee, professional warranty, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Please do not write in this margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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

Please do not
write in this
margin

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

Facsimile

HOWARD KENNEDY

To Maria Williams
Organisation Companies Registration Office
Your ref
Fax 029 2038 0827

19 Cavendish Square London W1A 2AW
Telephone +44 (0)20 7636 1616
Fax +44 (0)20 7664 4483

From Jeremy Butler
Direct Dial +44 (0)20 7546 8883
Email J.Butler@howardkennedy.com
Our ref JB3/019569.00062
Document ref LP1/H2377882.1
Date 2 June 2005

enquiries@howardkennedy.com
OX42748 Oxford Circus North
www.howardkennedy.com

Pages including this cover page

Dear Ms Williams

Albany Homes International Limited - Company No. 02652603

I refer to our telephone conversation this afternoon.

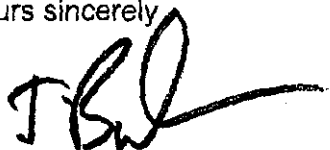
I can confirm that, with regard to the form 395 for the Floating Charge, of 16th May, which I sent to you, it is agreed that the reference on page 1 to the Chargee being "*West Bromwich Building Society*" is incorrect and there needs to be substituted "*West Bromwich Commercial Limited*".

You indicated to me that this fax message would be adequate authority for you to take this action and I shall assume, unless I hear from you to the contrary, that you will do this.

Thank you very much for your call and for your assistance in connection with this transaction.

I look forward to the return of the security documents in the usual way, together with the form 395.

Yours sincerely



Jeremy Butler

Confidentiality notice

The information contained in this facsimile message is intended only for the confidential use of the above named recipient(s). If the reader of this message is not the intended recipient, or the person responsible for delivering it to the intended recipient, you are hereby notified that you have received this communication in error and that any review, dissemination, distribution or copying of this communication is prohibited. If you have received this communication in error please notify the sender immediately by telephone at the number set forth above and destroy this facsimile message.

Members of and regulated by The Law Society. A list of the partners is available for inspection at the above address.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02652603

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE DATED THE 16th MAY 2005 AND CREATED BY ALBANY HOMES INTERNATIONAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO WEST BROMWICH COMMERCIAL LIMITED 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 2nd JUNE 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th JUNE 2005.

Pargela



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES