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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.

CHFP025

Please do not write in this margin

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1210

02798607

Name of company

* NHP Limited (the "Chargor")

Date of creation of the charge

15 January 2007 (the "Issue Date")

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

The security interest agreement entered into on the Issue Date by the Chargor in favour of the Security Agent (as "Chargee") (the "Security Interest Agreement").

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 in any other capacity whatsoever) whether of payment or performance owed by the Chargor to any Secured Creditor under or in connection with each Finance Document except for any obligation which, if it were so included, would result in any Chargor contravening Section 151 of the Companies Act 1988 or section 58 of the Companies (Jersey) Law 1990 (the "Obligation").

Please refer to Continuation Sheet 1 for defined terms used in this Form 395.

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

Credit Suisse
One Cabot Square
London

Postcode E14 4QJ

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

Attn: N McFerran Ref: 58181.682
Cadwalader, Wickersham & Taft LLP
265 Strand
London WC2R 1BH

Doc No: 925629

For official Use (06/2005)
Mortgage Section



Short particulars of all the property mortgaged or charged

Please refer to Continuation Sheet 2 attached.

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)

N/A

Signed Cadwalader Wickersham & Taft LLP Date 1 February 2007

On behalf of ~~XXXXXX~~ [mortgagee/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

FORM 395 – PARTICULARS OF A MORTGAGE OR CHARGE

CONTINUATION SHEET 1

Definitions

In this Form 395, so far as the context admits, the following expressions have the following meanings:

“Business Day” means a day (other than a Saturday or a Sunday) on which banks are open for general business in London.

“CH1” means Care Homes No. 1 Limited, a company incorporated in the Cayman Islands with registration number 71496.

“CH2” means Care Homes No. 2 Limited, a company incorporated in the Cayman Islands with registration number 84926.

“CH3” means Care Homes No. 3 Limited, a company incorporated in the Cayman Islands with registration number 91881.

“Collateral” means all of the Chargor’s right title and interest in and to the Shares (including without limitation (i) any securities substituted for the Shares or added thereto from time to time and (ii) all distributions dividends interest and other income paid or payable after the date hereof on the Shares or such other securities and (iii) all stocks shares (and the distributions dividends interest and other income thereon) offers options benefits advantages rights moneys or other property accruing or offered at any time by way of conversion redemption bonus preference option consolidation sub-division or otherwise to or in respect of the Shares or such other securities).

“Company” means NHP Securities No. 11 Limited a company incorporated under the law of the Island of Jersey with company number 75288.

“Counterparty” means Credit Suisse International.

“Duty of Care Agreement” means the duty of care agreement dated on or about the date of the Facility Agreement between among others NHPM and the Security Agent and any other duty of care agreement between a managing agent and the Security Agent.

“Facility Agreement” means the senior term and revolving facility agreement for up to £1,172,000,000 entered into on the Issue Date between among others, Libra No. 3 Limited and the Chargee.

“Fee Letter” means any letter entered into by reference to the Facility Agreement between one or more Finance Parties and Libra No. 3 Limited setting out the amount of certain fees referred to in the Facility Agreement.

“Final Maturity Date” means, subject to clause 6.2 (*Extension of Final Maturity Date*) of the Facility Agreement, 15 January 2009 (or, if that is not a Business Day, the immediately succeeding Business Day).

"Finance Document" means:

- (a) Facility Agreement;
- (b) a Security Document;
- (c) any Hedging Arrangement;
- (d) the Guarantee and Subordination Agreement;
- (e) a Fee Letter;
- (f) each Duty of Care Agreement;
- (g) a Transfer Certificate; or
- (h) any other document designated as such by the Security Agent and Libra No. 3 Limited.

"Finance Party" means a Lender, the Counterparty or the Security Agent.

"Guarantee and Subordination Agreement" means the guarantee and subordination agreement dated on or about the date of the Facility Agreement between the Obligors, the Shareholder, the Security Agent and Credit Suisse as security agent for the Mezzanine Finance Parties.

"Hedging Arrangement" means any interest hedging arrangement entered into by the Libra No. 3 Limited in connection with interest payable under the Facility Agreement and the forward starting seven year swap entered into by Libra No. 3 Limited on the date of the Facility Agreement to hedge the refinancing risk of the Loan on the Final Maturity Date.

"Lender" means:

- (a) the Original Lender; or
- (b) any person which becomes a Lender after the date of the Facility Agreement.

"Libra CH2 Propco" means Libra Careco CH2 Propco Limited a company incorporated in England and Wales with registration number 5555758.

"Libra CH3 Propco" means Libra Careco CH3 Propco Limited a company incorporated in England and Wales with registration number 5579560.

"Loan" means, unless otherwise stated in the Facility Agreement, the principal amount of the borrowing under the Facility Agreement or the principal amount outstanding of that borrowing.

"Mezzanine Finance Parties" means a Lender or the Security Agent.

"Mezzanine Loan Agreement" means the £70,000,000 loan agreement dated on or about the date of this Agreement between the Mezzanine Finance Parties and the Shareholder as Borrower.

"NHP York" means NHP Operations York Limited, a company incorporated in England and Wales with registration number 4611037.

"NHPL" means the Chargor.

"NHPM" means NHP Management Limited, a company incorporated in England and Wales with registration number 03288142.

"NHPS 1" means NHP Securities No. 1 Limited, a company incorporated in England and Wales with registration number 3103526.

"NHPS 10" means NHP Securities No. 10 Limited, a company incorporated in Jersey with registration number 74952.

"NHPS 12" means NHP Securities No. 12 Limited, a company incorporated in Jersey with registration number 75287.

"NHPS 2" means NHP Securities No. 2 Limited, a company incorporated in England and Wales with registration number 3287983.

"NHPS 3" means NHP Securities No. 3 Limited, a company incorporated in England and Wales with registration number 3287957.

"NHPS 5" means NHP Securities No. 5 Limited, a company incorporated in Jersey with registration number 72721.

"NHPS 8" means NHP Securities No. 8 Limited, a company incorporated in Jersey with registration number 74211.

"Northern Irish Security Agreement" means a security agreement to be governed by Northern Irish law to be entered into by the relevant Propco in favour of the Security Agent in respect of any Property (under the Facility Agreement) located in Northern Ireland.

"Obligor" means Libra No. 3 Limited or the Guarantors listed in Schedule 1 to the Facility Agreement.

"Original Lender" means CS 1 Funding Limited.

"Propco" means each of Libra CH2 Propco, Libra CH3 Propco, CH1, CH2, CH3, NHPL, NHPS 1, NHPS 2, NHPS 3, NHPS 5, NHPS 8, NHPS 10, NHPS 12, NHP York and NHPM.

"Secured Creditors" means each Finance Party and each Mezzanine Finance Party and each of them a **"Secured Creditor"**.

"Security Agent" means Credit Suisse, London Branch.

"Security Agreement" means a security agreement under English law constituting first ranking security (including legal mortgages and fixed and floating charges) entered into by an Obligor in favour of the Security Agent.

"Security Document" means:

- (a) each Security Agreement;
- (b) each Share Security Agreement;
- (c) each Standard Security;
- (d) each Northern Irish Security Agreement;
- (e) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents; and
- (f) any other document designated as such by the Security Agent and Libra No. 3 Limited.

"Shares" means:

- (a) 8,000 'A' ordinary shares of £1 each in the capital of the Company which shares are registered in the former name of the Obligor (being NHP plc); and
- (b) 2,000 'B' ordinary shares of £1 each in the capital of the Company which shares are registered in the former name of the Obligor (being NHP plc).

"Share Security Agreement" means a mortgage, pledge, charge or other security interest over or in respect of the shares of an Obligor in favour of the Security Agent.

"Shareholder" means Libra No.2 Ltd (registered in the Cayman Islands with registration number CT-161489).

"Standard Security" means a standard security including an assignation of rents in relation to a Property (under the Facility Agreement) located in Scotland granted or to be granted by an Obligor in favour of the Security Agent.

"Transfer Certificate" means a certificate, substantially in the form of Schedule 5 (Form of Transfer Certificate) to the Facility Agreement, with such amendments as the Lenders may approve or reasonably require or any other form agreed between the Lenders may approve or reasonably required or any other form agreed between the Lenders and Libra No. 3 Limited.

FORM 395 – PARTICULARS OF A MORTGAGE OR CHARGE

CONTINUATION SHEET 2

Short particulars of all the property mortgaged or charged

1 SECURITY INTERESTS

- 1.1 Without prejudice to any other provision of any Finance Document, the Chargor has covenanted with the Chargee that it will pay and discharge the Obligation when due in accordance with the terms and conditions of the Finance Documents.
- 1.2 As continuing security for the payment and performance of the Obligation, the Chargor has vested possession of the certificates of title to the Collateral in the Chargee (or its agent) to the intent that the Chargee shall have a first priority security interest or interests in the Collateral in accordance with Article 2(3) of the 1983 Law but so that the Chargee shall not in any circumstances incur any liability or be under any obligation whatsoever in connection with the Collateral.
- 1.3 Possession by the Chargee (or its agent) of the certificates of title to the Collateral is be deemed to be pursuant to the Security Interest Agreement whether such possession were vested before or after the execution of the Security Interest Agreement.
- 1.4 The Chargor has covenanted to deliver to the Chargee (or its agent) on or before the date hereof duly executed blank share transfer forms in respect of the Shares so as to enable the Shares to be registered in the name of the Chargee (or its agent) and any purchasers together with all such consents or waivers as may be necessary to enable such registration to take place.

2 REPRESENTATIONS AND WARRANTIES

- 2.1 The Chargor has represented and warranted to the Chargee that:
 - (a) other than as provided in the Finance Documents to which the Obligor is a party, there are no security interests, charges, liens, rights of set off or other encumbrances affecting the Collateral;
 - (b) the Security Interest Agreement, for as long as the Chargee (or its agent) has possession pursuant to the Security Interest Agreement of the certificates of title to the Collateral, constitutes a valid first priority security interest in respect of the Collateral under Article 2(3) of the Security Interests (Jersey) Law 1983; and
 - (c) the Shares are not subject to any options to purchase warrants pre-emption or similar rights or any encumbrance of any kind and nor has any agreement or contract been entered into or will be entered into by the Chargor creating or granting any such rights or encumbrances (save for any such rights or encumbrances created or granted by or pursuant to the Finance Documents).

3 NEGATIVE PLEDGE

3.1 The Chargor has undertaken and covenanted in favour of the Chargee throughout the continuance of the Security Interest Agreement:

- (a) not to assign or otherwise create any security interest, charge, lien, right of set off or other encumbrance affecting the Collateral without the prior written consent of the Chargee (save for any of the foregoing which may have been created or granted by or pursuant to any Finance Document);
- (b) not to sell, lease, transfer, loan or otherwise dispose of all or part of the benefit of the Chargor's interest in the Collateral or to agree to do the same without the prior written consent of the Chargee;
- (c) not to take any action which might (and not to omit to take any action where any such omission to act might) impair the interest of the Chargee or the Chargor or both of them in the Collateral; and
- (d) not to do or cause or permit to be done anything which in the Chargee's opinion may in any way adversely affect any security interest or interests created pursuant to the Security Interest Agreement or prejudice the value of the security hereby created, and without limitation, not without the Chargee's prior written consent to take or permit the taking of any action whereby the rights attaching to the Collateral are altered or diluted, whether by the issue of further shares in the Company or otherwise howsoever.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02798607

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A THE SECURITY INTEREST AGREEMENT DATED THE 15th JANUARY 2007 AND CREATED BY NHP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY SECURED CREDITOR 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 1st FEBRUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th FEBRUARY 2007.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —