

M**Particulars of a mortgage or charge****395****CHFP000****A fee of £10 is payable to Companies House in respect of each register entry for the mortgage or charge.**

Pursuant to section 395 of the Companies act 1985

Please do not write
in this marginPlease complete
legibly, preferably
in black type or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For Official use

Company Number

5 8

2992219

Name of Company

* NORLAND CAPITAL LIMITED (the "Chargor")

*Insert full name of
company

Date of creation of the charge

8 July 1999

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

Supplemental Deed (the "Supplemental Deed") to a Composite Debenture (the "Deed") dated 27 January 1999.

Amount secured by the mortgage or charge

All obligations (whether actual or contingent, present or future) of the Chargor owed to Barclays from time to time under the Term Loan Facility (the "Secured Obligations").

Name and address of the mortgagees or persons entitled to the charge

Barclays Bank PLC, 155 Bishopsgate, London ("Barclays")

Postcode

EC2M 3XA

Presentor's name address and
reference (if any):Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 0171 456 2000

Ref: RJAH

For official Use
Mortgage Section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

1 CHARGE
1.1 The Chargor with full title guarantee and as continuing security for the Secured Obligations thereby, by way of first fixed security;
1.1.1 assigned to Barclays all of its rights and benefits under the Custody Agreement;
1.1.2 charged to Barclays all of its respective rights, title and interest in and to the Charged Securities and all sums payable or which may become payable in respect of the Charged Securities; and
1.1.3 charged to Barclays all of the its respective rights, title and interest in and to the Collateral Accounts and the Accounts.

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 *[Signature]*

Date *16 July 1999*

On behalf of [company][mortgagee/chargee][†]

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.
[†] Delete as appropriate

Note

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 including 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

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

Norland Capital Limited
Company Number 2992219
(Form 395 - Continuation)

In this form:-

"Accounts" means the accounts in the name of Hyde Park Mortgage Funding Limited (HPMF), Green Park Mortgage Funding Limited (GPMF), Norland DACS Limited (DACS), and Norland DACS 2 Limited (DACS2) held at Barclays at its Bishopsgate Branch, Bishopsgate, London EC2M 3XA in to which all payment received in respect of the proceeds from the Charged Securities of HPMF, GPMF, DACS, and DACS 2 are respectively credited from time to time;

"Charged Assets" means the Charged Securities and all other assets of the Chargor assigned and/or charged under Clause 3 of the Deed thereof;

"Charged Securities" means each of the Norland DACS Limited Charged Securities, the Norland DACS 2 Limited Charged Securities, the Hyde Park Mortgage Funding Limited Charged Securities and the Green Park Mortgage Funding Limited Charged Securities and, for the avoidance of doubt, includes the Additional Instruments (as more particularly defined in the Deed);

"Chargors" means (a) prior to Conversion each of Norland Capital Limited (NCL), the Chargor, GPMF, DACS and DACS 2; and (b) immediately upon Conversion, each of the Chargor, GPMF, DACS and DACS 2;

"Collateral Account" means each of the following securities and cash accounts opened in the books of the Custodian (as more particularly defined in the Deed) as follows:

GPMF: 301-0008598-46-001

DACS: 301-0008758-12-7

DACS2: 301-0008759-13-7

HPMF: 301-0179969-18-7

(and together the "Collateral Accounts");

"Conversion" has the meaning given to it in Clause 10.5 of the Term Loan Facility;

"Custody Agreement" means the custody agreement dated 27 January 1999 and made between the Custodian, the Chargor and Barclays;

"DACS 4" means Norland DACS 4 Limited (registered number 3760019) whose registered office is at One Silk Street, London EC2Y 8HQ;

"DACS 4 Term Loan Facility" means the £10,032,000 Secured Term Loan Facility dated 8 July 1999 and made between DACS 4, Barclays and the Chargors;

"Deed" means the composite debenture dated 27 January 1999 between DACS 2, HPMF, GPMF, NCL, DACS and Barclays;

"Encumbrance" means a mortgage, charge, pledge, lien or any other encumbrance or security interest of any kind (other than a lien arising in the ordinary course of business by operation of law) or any other type of preferential arrangement (including title transfer and retention arrangements) having a similar effect;

"Insurance" means all the policies of insurance in which the Chargor has an interest;

"Intellectual Property Rights" means know-how, patents, trademarks, service marks, designs, business names, topographical or similar rights, copyrights or other intellectual property monopoly rights and any licence or other interest in any such rights;

"Permitted Security Interest" means the following:

- (i) any security interest created pursuant to the Deed, the Pledge Agreement, the Intercreditor Agreement, and the Custody Agreement (all as more particularly defined in the Term Loan Facility);
- (ii) a lien, right of set-off or right of retention arising in the ordinary course of business; and
- (iii) any other security interest which Barclays has agreed in writing shall be a Permitted Security Interest;

"Supplemental Deed" means the supplemental deed dated 8 July 1999 and made between Norland Capital Limited, Hyde Park Mortgage Funding Limited, Green Park Mortgage Funding Limited, Norland DACS Limited, Norland DACS 2 Limited and Barclays Bank PLC;

"Term Loan Facility" means the secured term loan facility agreement dated 27 January 1999 and made between the Chorgor (1), Hyde Park Mortgage Funding Limited (2), Green Park Mortgage Funding Limited (3), Norland DACS Limited (4), Norland DACS 2 Limited (5) and Barclays (6).

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

2. FLOATING CHARGE

2.1 The Chargor charged, with full title guarantee, in favour of the Bank, by way of first floating charge, all its present and future undertaking and assets including any asset which is not effectively charged by a fixed charge under Clause 3 of the Deed.

2.2 The Chargor agreed and acknowledged, for the avoidance of any doubt, that any effective charge by way of legal or fixed equitable charge thereby created shall have priority over the floating charge thereby created in relation to the relevant asset or right, but that insofar as no legal or fixed equitable security is effectively created, then any such asset shall nonetheless be and remain subject to the floating charge thereby created.

3. NEGATIVE PLEDGE

The Chargor will not create or permit to subsist any Encumbrance over all or any part of their present or future assets other than a Permitted Security Interest.

4. CONVERSION OF FLOATING CHARGES

4.1 The floating charges created under Clause 4 of the Deed convert into fixed charges

4.1.1 when Barclays gives notice to the Chargor at any time after (i) a declaration has been made under Clause 14.11 of the Term Loan Facility or (ii) Barclays reasonably considers any of the Charged Assets to be in jeopardy; and

4.1.2 automatically and without notice to the Chargor, on the convening of a meeting of members of the Chargor to consider a winding-up resolution or on presentation of a petition to wind-up the Chargor which is not frivolous or vexatious; if the Chargor is in breach of the negative pledge contained in Clause 13.4 of the Term Loan Facility, or if the Chargor creates or permits to exist an Encumbrance over all or any part of its present or future undertaking other than a Permitted Security Interest.

4.2 If Barclays specifies in the notice referred to in Clause 6.1.1 or the Deed that the conversion relates only to a class of Charged Assets this restriction does not constitute a waiver of Barclays' rights to convert the floating charges to fixed charges in relation to other Charged Assets at a later date.

5. FURTHER ASSURANCE

The Chargor shall execute and do all such assurances, acts and things as Barclays may reasonably require for perfecting or protecting the security intended to be created by the Deed and from time to time and at any time after the security created by the Deed and has become enforceable shall execute and do all such assurances, acts and things as Barclays may reasonably require for facilitating the realisation of the assets subject to such security and the exercise of all powers, authorities and discretion vested in Barclays or in any receiver of any such assets. For the purposes of Clause 8 of the Deed, a certificate signed by Barclays to the effect that any particular assurance or thing required by it is reasonably required shall be conclusive evidence of the fact.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02992219

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEED TO A COMPOSITE DEBENTURE DATED 27 JANUARY 1999 DATED THE 8th JULY 1999 AND CREATED BY NORLAND CAPITAL LIMITED FOR SECURING PRIOR TO CONVERSION, ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ANY OR THE OTHER COMPANIES NAMED THEREIN TO BARCLAYS BANK PLC UNDER THE TERM LOAN FACILITY AND/OR THE DACS 4 TERM LOAN FACILITY AND IMMEDIATELY UPON CONVERSION, ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ANY OR THE OTHER COMPANIES TO BARCLAYS BANK PLC UNDER THE TERM LOAN FACILITY WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd JULY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th JULY 1999.

*L
GWE*



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

HC026B