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*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

131

3007549

Name of company

* GREEN PARK MORTGAGE FUNDING LIMITED ("Pledgor")

Date of creation of the charge

27 JANUARY 1999

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

PLEDGE AGREEMENT ("the Agreement")

Amount secured by the mortgage or charge

All obligations present and future, actual and contingent, of the Pledgor owing to the Pledgee under the Secured Term Loan Facility, as amended or extended from time to time whether before or after 27 January 1999 including obligations arising in connection with advances made during any extension period or by the transferee of the Secured Term Loan Facility ("the Secured Liabilities")

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

BARCLAYS BANK PLC 155 Bishopsgate, London EC2M 3XA ("the Pledgee")

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

Dibb Lupton Alsop
125 London Wall
London

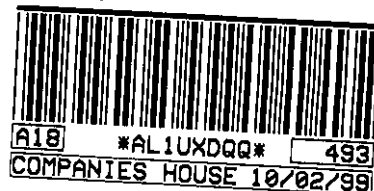
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VR/klh/banking

Time critical reference

For official use
Mortgage Section

Post room



1. PLEDGE

The Pledgor thereby pledged its Charged Assets to the Pledgee, as security for the due performance of the Secured Liabilities.

2. SCOPE OF THE PLEDGE

The pledge shall be a continuing security, shall remain in force until expressly released in accordance with Clause 6 of the Agreement, and shall in particular not be discharged by reason of the circumstance that there is at any time no obligation currently owing from the Pledgor to the Pledgee.

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Particulars as to commission allowance or discount (note 3)

N/A

Signed

D. K. Lupton

Date

9 February 1999

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.

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

3007549

Name of Company

GREEN PARK MORTGAGE FUNDING LIMITED ("Pledgor")

~~limited~~*

* delete if
inappropriate

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

NOTE

In this form:-

"Charged Assets" means the relevant Charged Securities (as more particularly defined in the Agreement) and any cash balances standing from time to time to the credit of the Collateral Accounts (as more particularly defined in the Agreement);

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

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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. 03007549

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A PLEDGE AGREEMENT DATED THE 27th JANUARY 1999 AND CREATED BY GREEN PARK MORTGAGE FUNDING LIMITED FOR SECURING ALL MONIES AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OTHER COMPANIES NAMED THEREIN (EACH A PLEDGOR) TO THE PLEDGEE UNDER THE TERMS OF THE DEBENTURE AND THE SECURED TERM FACILITY DEFINED THEREIN) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th FEBRUARY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th FEBRUARY 1999.

A handwritten signature in cursive script, appearing to read 'Paul Davies'.

PAUL DAVIES

for the Registrar of Companies

Handwritten initials, possibly 'O2' or 'G2', in a stylized cursive script.



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