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COMPANIES FORM No. 395

158877 | 13.

395

Particulars of a mortgage or charge

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

*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

15

3193571

Name of company

* Linden Homes Chiltern Limited ("**Linden**")

Date of creation of the charge

2 April 2007

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

2 Legal charge ("**Legal Charge**") dated 2 April 2007 between (1) Linden and (2) Invesco GT Asset Management Plc ("**Invesco**")

Amount secured by the mortgage or charge

81
10 The whole of the land at Perpetual House Station Road Henley-on-Thames Oxfordshire registered at the Land Registry within title number ON38874 (the "**Property**")

See Addendum 2/4 for definitions

The secured amounts or any

(fax rcd)

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

T Invesco GT Asset Management Plc
30 Finsbury Square London
("**Invesco**")

Postcode EC2A 1AG

Presentor's name address and
reference (if any)

Ashurst
Broadwalk House
5 Appold Street
London
EC2A 2HA

IRC/I233 00046

Time critical reference

For official Use (06/2005)

Mortgage Section



PMO 18 04 07 822
COMPANIES HOUSE

A49 07/04/2007 673
COMPANIES HOUSE

1 CHARGE

Linden has charged by way of first legal mortgage with the payment of the Secured Amounts and to secure the performance and observance of the obligations of Linden under the Agreement the Property, together with all buildings fixtures (including trade fixtures) and fixed plant and machinery for the time being thereon

2 ^{ben}NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

Linden has covenanted with Invesco not without the prior written consent of Invesco

- (i) to create or permit to exist any Security Interest upon the Property which will rank prior to or pari passu with the charge,
- (ii) to part with or dispose of or deal with the Property or any interest therein (whether or not for value) or create or grant any easement quasi-easement or right over the Property except as provided in the Agreement,
- (iii) to cause or permit any person other than Linden to be registered under the Land Registration Act 2002 as proprietor of the Property,

Continued in Addendum 4/4

Please do not write in this margin

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

T
CS

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Adhmet

Date

3rd April 2007

On behalf of ~~XXXXXXXXXXXX~~ (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**

Addendum 1/4

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

Addendum 2/4

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

"Agreement" means the Agreement dated 02 August 2006 and made between (1) Invesco and (2) Linden under which Invesco agreed to sell and Linden agreed to purchase the properties more particularly described therein and known as Perpetual House and land on the East of Quebec Road Henley-on-Thames Oxfordshire and supplemented by a Supplemental Agreement dated 15 December 2006 made between (1) Invesco and (2) Linden

** - Refer to deed*
"Secured Amounts" means if there shall be granted in respect of the Property any Satisfactory Planning Permission before the Expiry Date then in respect of any such Satisfactory Planning Permission the sum of £122 55 per square foot gross internal area (gross internal area being as defined in the 5th Edition RICS Code of Measuring Practice) of new build on the New Build Property authorised or required or needed by such Planning Permission or Permissions on or in respect of the New Build Property, such sums to be paid by Linden to Invesco

"Satisfactory Planning Permission" means a Planning Permission obtained on or before the Expiry Date for the whole of the Development which does not contain an Onerous Condition

"Expiry Date" means the date eighteen months after 02 August 2006

"Development" means the proposed redevelopment of part of the Property (the **"New Build Property"**) by the construction of new build housing units

"Onerous Condition" means a condition contained in a Planning Permission or a Planning Obligation which

- (a) requires the payment or expenditure of money or other consideration by way of planning gain or on works outside the Property which would have a material detrimental effect on the financial viability of the proposed development
- (b) prevents development without the agreement or co-operation of an independent third party which cannot be obtained on terms at a cost or within a timescale which would have a material detrimental effect on the financial viability of the proposed development or
- (c) specifies materials for use in the construction of the proposed development or imposes design requirements or methods of construction which would have a material detrimental effect on the financial viability of the proposed development
- (d) creates a restriction on the construction of the development permitted by the planning permission which would materially delay commencement to such construction or completion thereof beyond the date on which commencement or completion would have occurred in the absence of such restriction (other than approval of matters normally reserved in a detailed permission)
- (e) an archaeological and/or ecological condition which has a material detrimental effect on the financial viability of the proposed development
- (f) requires more than forty per cent of the dwellings for affordable and/or social housing

provided that if the aggregate of the costs and conditions included in the conditions (a)-(e) above have a material detrimental effect on the financial viability of the proposed development it shall constitute an Onerous Condition and for these purposes "material detrimental" shall mean a cost in excess of £3,000 per residential unit

"Planning Obligation" means any agreement or undertaking entered into pursuant to all or any of the following

- (a) section 106 of the Planning Act
- (b) section 38 or 278 of the Highways Act 1980
- (c) section 111 of the Local Government Act 1972
- (d) section 104 of the Water Industry Act 1991
- (e) section 2 of the Local Government Act 2000 or
- (f) any other statutory provisions whereby the Property is bound by obligations enforceable by any third party

"Planning Permission" means a planning permission permitting the Development granted by the South Oxfordshire District Council (or any successor authority) or by the Secretary of State

"Security Interest" means any mortgage charge right set off lien or other security interest whatsoever including such as arises or is imposed by operation of law or any enactment

"Secretary of State" means the Secretary of State for Communities and Local Government or other government minister or authority for the time being having or entitled to exercise powers under the Town and County Planning Act 1990 (as amended) now conferred upon the Secretary of State for Communities and Local Government and includes where appropriate an inspector appointed by him and acting on his behalf

"Receiver" means the receiver appointed by Invesco under or by virtue of the Legal Charge or Invesco's statutory powers and includes more than one such receiver

Addendum 3/4

3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

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

(iv) to part with possession of nor to grant any licence or right to occupy the Property other than as provided in the Agreement

3 FURTHER ASSURANCE

Linden has further covenanted with Invesco from time to time (and for the purposes mentioned in clause 3(a) below notwithstanding that Invesco's power of sale may not have become exercisable) forthwith to execute any document or do any act or thing which

- (a) Invesco may specify for perfecting or improving any security created or intended to be created under the Legal Charge, or
- (b) Invesco or the Receiver may specify for facilitating the exercise or the proposed exercise of any of their powers or the protection management or realisation of the Property

Company number

3193571

Name of company

*insert full name
of Company

* Linden Homes Chiltern Limited ("Linden")

Clare

18 April 2007

Page 2

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""Deed" means the Legal Charge dated 02 April 2007 and made between (1) Linden and (2) Invesco under which Linden has charged the Indebtedness'

We hereby authorise you to make the necessary changes to the Form 395

Thank you for your help in this

Yours sincerely,



IAN COLQUHOUN

ASHURST

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LONDON\MMC\4292200 01

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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 03193571

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 2nd APRIL 2007 AND CREATED BY LINDEN HOMES CHILTERN LIMITED FOR SECURING ALL SUMS DUE, OR TO BECOME DUE 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 18th APRIL 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th APRIL 2007

Handwritten signature



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES