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COMPANIES FORM No. 395

218 300/416

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

*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

16

03248589

Name of company

* Wilcon Homes Western Limited (the **Chargor**)

Date of creation of the charge

3 July 2009

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

Legal Charge dated 3 July 2009 between the **Chargor** and the **Security Agent** (as defined below) (the **Deed**)

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) of each Guarantor or Borrower or **Chargor** to any Secured Party in respect of New Debt under the Secured Documents (each term as defined below) (the **Secured Liabilities**)

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

Wilmington Trust (London) Limited of Fifth Floor, 6 Broad Street Place, London (the **Security Agent**) as agent and trustee for the Secured Creditors (as defined below)

Postcode EC2M 7JH

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

Allen & Overy LLP
40 Bank Street
London E14 5DU

Time critical reference

13726-02378 (KKRH)

For official Use (06/2005)
Mortgage Section

THURSDAY



LD6

L3J93BLF

16/07/2009

COMPANIES HOUSE

211

Short particulars of all the property mortgaged or charged

Please see attached continuation sheet.

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)

Nil

Signed

ALLEN J OVERY LLP

Date

15 JULY 2009

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

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

Notes

† delete as
appropriate

- 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

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. CONSTRUCTION

Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

2. CREATION OF SECURITY

2.1 General

The security created under the Deed:

- (i) is created in favour of the Security Agent;
- (ii) is security for the payment of all the Secured Liabilities; and
- (iii) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 save to the extent that Security Interests exist which are permitted under the Override Agreement.

2.2 Land

The Chargor charges by way of a first legal mortgage all its estate or interest in the Property.

2.3 Insurance

The Chargor assigns absolutely, to the extent they are assignable and subject to a proviso for re-assignment on redemption or release under the terms of the Deed, all its rights in respect of any contract or policy of insurance in respect of the Property taken out by it or on its behalf or in which it has an interest.

2.4 Other contracts

The Chargor assigns absolutely, to the extent they are assignable and subject to a proviso for re-assignment on redemption or release under the terms of the Deed, all its rights under the Contracts (except to the extent that it is subject to any fixed security created under any other term of clause 2 of the Deed).

2.5 Authorisations

The Chargor assigns absolutely to the extent they are assignable and subject to a proviso for re-assignment on redemption or release under the terms of the Deed:

- (a) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset (an **Authorisation**); and
- (b) the right to recover and receive compensation which may be payable to it in respect of any Authorisation.

3. RESTRICTIONS ON DEALINGS

The Chargor must not:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, license, lease or otherwise dispose of any Security Asset or grant any right in favour of a third party over any Security Asset; or
- (c) grant any right in favour of a third party over any Security Asset save for the purposes of providing utilities, drainage or other services to the relevant Property or to the relevant Remaining Development Site,

or agree to do any of the foregoing, except where not prohibited by the terms of the Override Agreement.

4. PROPERTY

4.1 Compliance with leases

The Chargor must:

- (a) perform all the covenants or obligations on its part, whether as landlord or tenant, in any lease comprised in the Property or to which the Property is subject; and
- (b) not do or allow to be done any act as a result of which any lease comprised in the Property may become liable to forfeiture or otherwise be terminated.

4.2 Compliance with applicable laws and regulations

The Chargor must perform all its obligations under any law or regulation in any way related to or affecting the Property.

4.3 Deposit of title deeds

The Chargor must within five Business Days of the date of this Deed deposit with the Security Agent all deeds and documents of title relating to the Property and all local land charges, land charges and Land Registry search certificates and similar documents relating to the Property received by or on behalf of each Chargor.

5. PRESERVATION

The Chargor must not without the prior written consent of the Security Agent:

- (a) amend or waive any material term of, or terminate, any Contract; or
- (b) take any action,

in each case which would be reasonably likely to jeopardise the existence or enforceability of any Contract.

6. ENFORCEABILITY OF SECURITY

6.1 Security Enforcement Event

The Security will become immediately enforceable if a Security Enforcement Event is outstanding and the Security Agent gives notice to the Chargor that the Security is enforceable.

6.2 Discretion

After the Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Security in any manner it sees fit.

6.3 Power of sale

The power of sale and other powers conferred by Section 101 of the Law of Property Act 1925, as amended by the Deed, will be immediately exercisable at any time after the Security has become enforceable.

7. FURTHER ASSURANCE

7.1 General

The Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any security intended to be created by the Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

for the purposes set out in paragraph (a) and (b) above which, in any such case, the Security Agent may think reasonably expedient.

8. POWERS OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under the Deed. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under clause 15 of the Deed.

9. MISCELLANEOUS

9.1 Continuing security

The Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

9.2 Security held by Chargor

The Chargor must not, without the prior consent of the Security Agent, hold any Security Interest from any other Obligor in respect of the Chargor's liability under the Deed. The Chargor will hold any Security Interest held by it in breach of this provision on trust for the Security Agent.

In this Form 395:

Borrower means a member of the Group which is a borrower in respect of New Money Debt and/or New Surety Debt.

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

Company means Taylor Wimpey plc (registered number 00296805).

Contract means any other agreements relating to the Property to which the Chargor is a party and which the Security Agent (acting reasonably) has designated Contracts and notified the Chargor thereof.

Group means the Company and its subsidiaries.

Guarantor means a member of the Group which is a guarantor in respect of New Money Debt and/or New Surety Debt.

New Debt means all exposure of any Obligor to a Secured Creditor in respect of the New Money Debt or the New Surety Debt to the extent that the applicable limits in relation to that New Debt set out in clause 4 (New Debt Limits) of the Priority Deed are not breached.

New Money Debt means UK new money debt or U.S. new money debt other than any excess bonding debt under an ancillary bonding facility.

New Surety Debt means any exposure incurred by any Surety Provider under a relevant performance bond issued or renewed under a surety facility after 1 March 2009, provided that such liability shall only constitute New Surety Debt if:

- (a) the relevant performance bond was provided on behalf of the Company or a UK Subsidiary or, to the extent it is a US replacement surety debt permitted under clause 4 (New Debt Limits) of the Priority Deed, a US Subsidiary; and
- (b) it is not excess bonding debt (as defined in the Priority Deed).

Obligor means an Original Obligor or a member of the Group which accedes to the Priority Deed as an Obligor (which shall include a member of the Group who provides security for New Debt).

Original Obligor means the companies listed in schedule 1 (original parties) of the Priority Deed together with the Company.

Override Agreement means the override agreement dated 7 April 2009 between the Company, the Original Borrowers, the Original Guarantors, the Original Creditors, the Existing Agent and the Restructuring Agent (each term as defined therein).

Priority Deed means the priority deed between, amongst others, the Secured Creditors and the Security Agent regarding the ranking of the New Debt as at the date of the Deed.

Property means the property described in Annex 1 and every part of it including:

- (a) all buildings, fixtures, fittings and fixed plant and machinery on it;
- (b) all alterations and additions to it; and
- (c) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of it or any moneys paid or payable in respect of those covenants.

Receiver means a receiver and manager or a receiver, in each case, appointed under the Deed.

Remaining Development Site means the land comprised in the registered title of which the Property forms part at the date of the Deed but excluding the Property.

Secured Creditor means a new money creditor or a new surety provider.

Secured Document means the documents providing for, evidencing or securing (and only to the extent of) the New Debt.

Secured Party means each Secured Creditor and the Security Agent.

Security means any Security Interest created, evidenced or conferred by or under the Deed.

Security Assets means all assets of the Chargor the subject of any security created by the Deed.

Security Enforcement Event means a security enforcement event as defined in the Priority Deed.

Security Interest means any mortgage, standard security, pledge, lien, charge (fixed or floating), assignation, assignment, hypothecation, set-off or trust arrangement for the purpose of creating security, reservation of title or security interest or any other agreement or arrangement having the effect of conferring security.

Subsidiary means:

- (a) a subsidiary within the meaning of section 1159 of the Companies Act 2006; and
- (b) unless the context otherwise requires, a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

Surety Provider means a surety provider as defined in the Priority Deed.

UK Subsidiary means a Subsidiary of the Company incorporated in the United Kingdom or which operates part of the Group's business in the United Kingdom.

U.S. Subsidiary means a Subsidiary of the Company incorporated or organised under the laws of the United States of America including the District of Columbia or that operates part of the Group's business in the United States of America.

ANNEX 1

Property

Reference	Site name	Address	Title number	Local authority	Proprietor (Chargor)
	Coity Bridgend Phase 3	Land at Parc Derwen, Coity, Bridgend	Registered title number WA833511	Newport	Wilcon Homes Western Limited (03248589)



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3248589
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A LEGAL CHARGE DATED 3 JULY
2009 AND CREATED BY WILCON HOMES WESTERN LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH GUARANTOR OR BORROWER OR CHARGOR TO ANY
SECURED PARTY 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 16 JULY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18 JULY 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES