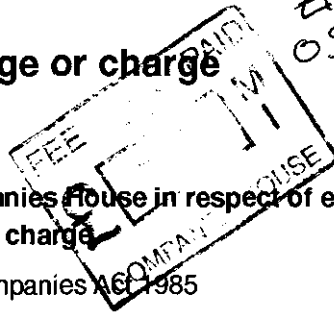


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COMPANIES FORM No 395

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 margin

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

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

For Official use

Company Number

3456341

Name of Company

* Platform Funding No. 4 Limited (the "Company")

*insert full name of company

Date of creation of the charge

29 September 1999

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

Deed of Charge (the "Charge") between the Company, the Security Trustee, the Administrator, the Originator, the Lender, the Subordinated Loan Provider and the Account Bank dated 29 September 1999

Amount secured by the mortgage or charge

The "Secured Obligations", which are defined in the Charge as meaning all monies and liabilities which are or shall at any time be due, owing or incurred by the Company to any or all of the Secured Parties or to any Receiver, (i) whether certain or contingent, (ii) whether presently due or falling due at some future time, (iii) whether solely or jointly with any other person, (iv) whether as principal or as surety, and (v) whether arising under lending transactions or not, and in particular but without limitation all monies and facilities from time to time due, owing or incurred by the Company under the Finance Documents and (as well after as before any judgment, decree or order for payment), capital and interest under the Finance Documents and other interest, fees, expenses of security enforcement, costs and expenses of litigation and other charges and expenses, computed and compounded from time to time in accordance with the standard practice from time to time of the Security Trustee unless otherwise expressly agreed in writing between the Company and the Security Trustee.

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

Barclays Bank PLC whose registered office is at PO Box 544, 54 Lombard Street, London

Postcode

EC3V 9EX

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

Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 0171 456 2000
Ref: GDM

For official Use
Mortgage Section

Post room



Time critical reference

19/10/99
100

(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)

Signed

Date 12 October 1999

On behalf of 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:-

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

Short particulars of all the property mortgaged or charged

- 1 **Fixed charge:** The Company, with full title guarantee and as security for the payment or discharge of all the Secured Obligations, charges in favour of the Security Trustee by way of first fixed charge all its right, title, interest and benefit, present and future, in the Security Assets including, in relation to the English Loans, without limitation:
- (i) the right to demand, sue for, recover, receive and give receipts for all principal moneys payable or to become payable under the English Loans or the unpaid part thereof and the interest thereon and any rights or remedies of the Company against the Mortgagors in respect thereof; and
 - (ii) the benefit of the Collateral Security, the right to sue on all covenants given by Mortgagors in each English Loan, the right to exercise all the Company's powers in relation to each English Loan and any rights or remedies of the Company against the Mortgagors in respect thereof.

- 2 **Floating Charge:** The Company, by way of first floating charge and by way of security for the discharge of the Secured Obligations, with full title guarantee, (and in relation to the Company's Scottish assets with absolute warrandice) charges to the Security Trustee the whole of its undertaking and all its property and assets whatsoever and wheresoever, present and future, without prejudice and in addition to any prior ranking security created hereunder or from time to time hereafter granted by the Company in favour of the Security Trustee.

Such floating charge shall (without prejudice to the generality of the foregoing) extend to:

- (i) all heritable and moveable property and all other property, rights, interests and assets in Scotland or governed by the law of Scotland; and
- (ii) any property, interests, assets and rights which become subject to a crystallised floating charge and which the parties expressly or impliedly hereafter agree shall fall to be treated as an asset covered by the floating charge hereby created.

Note (1): The Charge provides that:

- 1 The Company shall not without the prior written consent of the Security Trustee:
- (i) create or permit to subsist any encumbrance whatsoever on any Charged Property other than any encumbrance created by or pursuant to the Charge or which is permitted to subsist under the Finance Documents; or
 - (ii) sell, transfer, grant options over, lease or dispose of or otherwise deal with or agree or attempt to purport to dispose of any of the Charged Property or any estate, right or title therein otherwise than in accordance with the provisions of any of the Finance Documents or the Charge.
- 2 The Company agrees not to assign, mortgage, charge, factor, sell or dispose of the Mortgage Loans or of the cash receipts or payments due to it from time to time under the Mortgage Loans without the prior written consent of the Security Trustee or otherwise than in accordance with the Finance Documents, and that without such consent any purported transaction shall be incapable of taking effect.

Short particulars of all the property mortgaged or charged

Note (2): In this Form, except to the extent that the context requires otherwise:

"Accounts" means the Capital Account, the Business Premium Accounts, the Collection Account, the Operating Account, the Suspense Account and any other bank or building society deposit or current account of the Company, any money market deposit, short dated gilt or short term or cash equivalent investment of the Company, money held by solicitors or others to the Company's order or on its behalf, and monies and funds in the course of collection for the Company or to which the Company is entitled or is entitled to control, and each and all of such accounts and assets whether now existing or hereafter acquired or controlled by the Company or on its behalf or which the Company becomes or may become entitled to control;

"Account Bank" means Barclays Bank PLC;

"Administrator" means Platform Home Loans Limited;

"Book Debts" means all book debts (present and future) due or owing to the Company at any time and the full benefit of rights relating thereto including rights of tracing, liens, legal and equitable remedies and other rights relating thereto including accrued interest;

"Borrower" means, in relation to a Mortgage Loan, the person named as such in the relevant Mortgage Deed together with any person from time to time assuming the obligation of the Borrower under that Mortgage Loan to repay that Mortgage Loan or any part of it;

"Business Premium Accounts" has the meaning given to it by the Facility Agreement;

"Capital Account" has the meaning given to it by the Facility Agreement;

"Causes of Action" means all the Company's right, title, interest and benefit, present and future, in and to any causes of and rights of action (and the net proceeds thereof) of the Company, against any person in connection with any report, valuation, opinion, certificate or other statement of fact or opinion given in connection with any Mortgage Loan or Collateral Security or affecting the decision to make any of the Mortgage Loans;

"Charged Property" means the Security Assets and the undertaking and assets of the Company from time to time charged in security in favour of, or transferred and/or arranged (whether at law or in equity) to, the Security Trustee by or pursuant to the Charge;

"Collateral Security" has the meaning given to it by the Facility Agreement;

"Collection Account" has the meaning given to it by the Facility Agreement;

"Contractual Rights" means all the Company's right, title, interest and benefit, present and future, in each Finance Document, including all rights to receive payment of any amounts which may become payable to the Company thereunder and all payments received by the Company thereunder including, without limitation, all rights to serve notices, give consents and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof;

"Deed of Consent" means, in relation to an English Loan, a deed, letter or document of consent and/or postponement, whereby any occupier (aged eighteen years or more) of the property over which such English Loan is secured and who is not a party to the Security

Short particulars of all the property mortgaged or charged

Assets, has agreed to postpone his or her interest (if any) in the relevant Property to that of the Company;

"Deeds" means Charge Certificates, Land Certificates, mortgages, standard securities, assignments, assignments, leases and sub-leases, statutory declarations, HM Land Registry and Registers of Scotland applications, charges by way of legal mortgage, other charges and transfers, searches (HM Land Registry, Registers of Scotland or local), and other relevant evidence relating to title to any Mortgage Loan and any other Security Asset given for it, and includes the matters defined as the "Title Deeds" in the Facility Agreement;

"Enforcement Notice" means a notice given by the Lender pursuant to Clause 18.19 of the Facility Agreement;

"English Loan" means a Mortgage Loan secured by an English Mortgage;

"English Mortgage" means a Mortgage secured over a Property situated in England or Wales;

"Facility Agreement" means the revolving credit facility agreement dated 29 September 1999 and made between the Company, the Lender and the Originator;

"Finance Documents" has the meaning given to it by the Facility Agreement;

"Insurance Policies" has the meaning given to it by the Facility Agreement;

"Lender" means Barclays Bank PLC;

"Master Definitions Agreement" means the Master Definitions Agreement between, *inter alia*, the Company, the Originator, the Security Trustee and the Administrator dated 29 September 1999;

"MHA Documentation" means, in relation to any Scottish Loan, any affidavit, consent or renunciation granted in terms of the Matrimonial Homes (Family Protection) (Scotland) Act 1981 in connection with such Scottish Loan or its Collateral Security;

"MIRAS receipts" means all the Company's right, title, interest and benefit, present and future, to and in any entitlement to receive any payment from the Inland Revenue in respect of any of the Mortgage Loans pursuant to sections 369 to 379 (inclusive) of the Income and Corporation Taxes Act 1988;

"Mortgage" has the meaning given to it by the Master Definitions Agreement;

"Mortgage Deed" has the meaning given to it by the Master Definitions Agreement;

"Mortgage Loans" has the meaning given to it by the Master Definitions Agreement;

"Mortgagor" has the meaning given to it by the Master Definitions Agreement;

"Originator" means Platform Funding Limited;

"Operating Account" has the meaning given to it by the Facility Agreement;

"Property" means each residential property in England and Wales or Scotland in respect of which a Mortgage Loan has been made;

"Receiver" means a receiver appointed under the Charge, pursuant to statutory powers or otherwise, and includes more than one such receiver or joint receivers, and any substituted

Short particulars of all the property mortgaged or charged

receiver or receivers and includes a manager, a receiver and manager and an administrative receiver;

"Scottish Loan" means a Mortgage Loan secured by a Scottish Mortgage;

"Scottish Mortgage" means a Mortgage secured over a Property situated in Scotland;

"Secured Parties" means the Lender, the Security Trustee, the Account Bank, the Administrator and the Subordinated Loan Provider;

"Security Assets" means:

- (i) the Mortgage Loans;
- (ii) the charges by way of legal mortgage, mortgages, standard securities, pledges, assignments, assignations and charges and securities granted by the Borrowers in favour of the Originator, both present and future, hereafter securing repayment of the Mortgage Loans or any part thereof;
- (iii) the Deeds;
- (iv) any guarantees, liens, securities, deposits, outstanding rights under contracts relating to property the subject of Mortgage Loans, mortgagee's or heritable creditor's rights under National House Builders Registration Council schemes or similar construction insurances, mortgage indemnity guarantees, PEP or pension policies or contracts, solicitors' undertakings or other rights at any time hereafter granted or provided by customers of the Originator as security or quasi-security for the Mortgage Loans or any part thereof;
- (v) all mortgages, standard securities and any standard securities granted but not yet registered or recorded in the Registers of Scotland or charges of registered land not registered at HM Land Registry (and the benefit of any notice or caution relating thereto), all unregistered land in England and Wales or charges of registerable interests in land in England and Wales not registered, which are at any time hereafter granted by customers of the Originator as security for the Mortgage Loans or any part thereof;
- (vi) any mortgage, charge, standard security, lien, right or other Collateral Security of which the Company is itself legal or equitable mortgagee, heritable creditor, chargee, lienholder or holder of a proprietary interest, and which relates to the Mortgage Loans and is security for any of them;
- (vii) the rights of the Company under the Deeds of Consent and MHA Documentation;
- (viii) the Insurance Policies and all sums insured by them and all monies payable or to become payable under them and the full benefit of them and the benefit of all powers and provisions contained in or conferred by them (but only to the extent the same relate to the Mortgage Loans);
- (ix) the MIRAS receipts;
- (x) the Causes of Action;
- (xi) the Contractual Rights;

Short particulars of all the property mortgaged or charged

- (xii) the Company's interest in the Accounts together with all interest accruing from time to time on them and the debts represented by them;
- (xiii) the Book Debts, and any Unapplied Sums; and
- (xiv) the uncalled capital of the Company;

"Security Trustee" means Barclays Bank PLC;

"Subordinated Loan Provider" means Cabot Consumer Services Limited;

"Suspense Account" has the meaning given to it by the Facility Agreement, provided that for the purpose of the Charge, references to the Suspense Account will include only the Company's interest (if any) in that account; and

"Unapplied Sums" means the aggregate of the amounts, at the time that the Lender serves an Enforcement Notice, standing to the credit of the Company on any account (other than the Accounts).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03456341

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE DATED THE 29th SEPTEMBER 1999 AND CREATED BY PLATFORM FUNDING NO.4 LIMITED FOR SECURING IN FAVOUR OF BARCLAYS BANK PLC (THE "SECURITY TRUSTEE") ALL MONIES AND LIABILITIES DUE OR INCURRED BY THE COMPANY TO ANY OR ALL OF THE SECURED PARTIES OR TO ANY RECEIVER UNDER THE FINANCE DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 14th OCTOBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th OCTOBER 1999.

Handwritten signature



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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