

# M

## COMPANIES FORM No. 395

621205/689

### 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

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

\* insert full name  
of Company

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

For official use



Company number

(02652519) 03512953

(ML28)

Name of company

Ultima Holdings Limited (the Chorgor)

Date of creation of the charge

12 December 2006

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

A Composite Debenture dated 12 December 2006 between the Chorgor, The Royal Bank of Scotland plc and others (the Debenture)

Amount secured by the mortgage or charge

The liabilities of the Chorgors to the Finance Parties under or pursuant to the Finance Documents except for any liabilities which, if secured by the Debenture, would result in a contravention by the Chorgor of section 151 of the Companies Act 1985 (the Secured Liabilities).

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

The Royal Bank of Scotland plc (the Security Trustee)  
135 Bishopsgate  
London

Postcode EC2M 3UR

Please return  
via  
CH London Counter

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

Denton Wilde Sapte LLP  
One Fleet Place  
London EC4M 7WS

SMA/MXB/70205.00039

Time critical reference

29.12.06  
115

For official Use (02/00)

Mortgage



PMO  
COMPANIES HOUSE

\*PHGINB0R\*

794

21/12/06

LD2  
COMPANIES HOUSE

\*LFDD2LJW\*

296

21/12/2006

(ML28).

Short particulars of all the property mortgaged or charged

**1 Covenant to pay**

The Chargor covenanted with the Security Trustee and the other Finance Parties that it would pay and discharge the Secured Liabilities in the manner provided for in the Finance Documents.

**2 Creation of Security**

**2.1 Land**

The Chargor charged:

- (a) by way of legal mortgage its interest in the Land referred to in Schedule 2 of the Debenture and as set out in Schedule 1 to this Form 395 (Land charged by way of legal mortgage); and

See 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

*Deutan Wilde Sayle LLP*

Date

*20/12/06*

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

On behalf of [company] [mortgagee/chargee]<sup>†</sup>

**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

<sup>†</sup> delete as appropriate

Name of company

\* insert full name  
of companyUltima Holdings Limited (the **Chargor**)

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

- (b) by way of fixed charge any right, title or interest which it has now or may subsequently acquire to or in any other Land.

**2.2 Investments**

The Chargor mortgaged or (if or to the extent that the Debenture does not take effect as a mortgage) charged by way of fixed charge all investments, including those held for it by any nominee.

**2.3 Plant and Machinery**

The Chargor charged by way of fixed charge all plant and machinery in so far as it is not charged by way of legal mortgage under Clause 2.1 (Land) of the Debenture and as set out in paragraph 2.1 of this Form 395.

**2.4 Credit balances**

The Chargor charged by way of fixed charge all of its rights in respect of all amounts standing to the credit of each Account.

**2.5 Intellectual Property Rights**

The Chargor charged by way of fixed charge all intellectual property rights.

**2.6 Goodwill**

The Chargor charged by way of fixed charge its goodwill.

**2.7 Uncalled capital**

The Chargor charged by way of fixed charge its uncalled capital.

**2.8 Authorisations**

The Chargor charged by way of fixed charge the benefit of all Authorisations held in relation to any Security Asset.

**2.9 Rental Income**

The Chargor assigned absolutely all its rights and interests in respect of all Rental Income.

**2.10 Insurances**

The Chargor assigned absolutely all its rights and interests under all contracts and policies of insurance taken out by it or on its behalf or in which it has an interest.

**2.11 Contractual rights**

The Chargor assigned all its rights under any agreement to which it is a party other than the insurances which are effectively assigned by Clause 2.10 (Insurances) of the Debenture and as set out in paragraph 2.10 of this Form 395.

**2.12 Other assets**

2.12.1 The Chargor charged by way of floating charge all its present and future assets which are not effectively

Name of company

\* insert full name  
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mortgaged, charged by way of fixed charge or assigned under Clause 2 of the Debenture and as set out in paragraph 2 of this Form 395.

2.12.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by the Debenture.

### 2.13 Trust

2.13.1 Subject to Clause 2.13.2 of the Debenture, if or to the extent that for any reason the assignment or charging of any Security Asset is prohibited, the relevant Chargor holds it on trust for the Security Trustee.

2.13.2 If the reason referred to in Clause 2.13.1 is that:

- (a) a consent or waiver must be obtained; or
- (b) a condition must be satisfied,

then:

- (i) subject to Clause 2.13.3, the Chargor shall apply for the consent or waiver; and
- (ii) the Chargor shall use its reasonable endeavours to satisfy the condition.

2.13.3 Where the consent or waiver is not to be unreasonably withheld, the Chargor shall:

- (a) use its reasonable endeavours to obtain it as soon as possible; and
- (b) keep the Security Trustee informed of the progress of the negotiations to obtain it.

2.13.4 On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be mortgaged, charged or assigned (as appropriate) under Clause 2 of the Debenture and the trust referred to in Clause 2.13.1 of the Debenture shall terminate.

### 3 Nature of Security created

The Security created under the Debenture is created:

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities;
- (b) (except in the case of assets which are the subject of a legal mortgage under the Debenture) over all present and future assets of the kind described which are owned by the Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them;
- (c) in favour of the Security Trustee as trustee for the Finance Parties; and

with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, incumbrances and rights, even if the relevant Chargor does not know and could not reasonably be expected to know about them).

### 4 Negative pledge

The Chargor covenanted that it shall not create or permit to subsist any Security over any Security Asset except for Permitted Security.

Name of company

\* insert full name  
of companyUltima Holdings Limited (the **Chargor**)**5 Definitions**

In this Form 395:

**Account** means the Collateral Account, the Operating Account and the Rent Account.**Agent** means The Royal Bank of Scotland plc.**Assignment of Rents** means each assignment of rents in respect of a Scottish Property executed or to be executed by a Property Owner in favour of the Security Trustee.**Authorisation** means an authorisation, consent, (including an Environmental Consent), approval, resolution, licence, exemption, filing, notarisation or registration.**Cayman Share Charges** means the following charges governed by the laws of the Cayman Islands:

- (a) a charge executed or to be executed by Libra 2 in favour of the Security Trustee in respect of the entire issued share capital of Libra 3;
- (b) a charge executed or to be executed by Libra 3 in favour of the Security Trustee in respect of the entire issued share capital of Superholdco;
- (c) a charge executed or to be executed by Superholdco in favour of the Security Trustee in respect of the entire issued share capital of Libra Topco;
- (d) a charge executed or to be executed by Libra Topco in favour of the Security Trustee in respect of the entire issued share capital of Libra Equityco;
- (e) a charge executed or to be executed by NHPS1 in favour of the Security Trustee in respect of the entire issued share capital of CH1;
- (f) a charge executed or to be executed by Propco 2 in favour of the Security Trustee in respect of the entire issued share capital of CH2; and
- (g) a charge executed or to be executed by Propco 3 in favour of the Security Trustee in respect of the entire issued share capital of CH3.

**CH1** means Care Homes No. 1 Limited, a company incorporated in the Cayman Islands with registration number 71496.**CH2** means Care Homes No.2 Limited, a company incorporated in the Cayman Islands with registration number 84926.**CH3** means Care Homes No.3 Limited, a company incorporated in the Cayman Islands with registration number 91881.**Chargor** means each Original Chargor and each company which grants Security over its assets in favour of the Security Trustee by executing a Security Accession Deed in accordance with Clause 20 (Additional Chargors) of the Facility Agreement.**Collateral Account** means the account designated as such under the terms of the Facility Agreement.**Duty of Care Agreement** means a duty of care agreement between a Property Owner, the Security Trustee and a Managing Agent substantially in the form required by the Agent.**Environment** means ecological systems, living organisms (including human beings) and all or any of the

Name of company

\* insert full name  
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following media (whether alone or in combination): air (including air within buildings or other structures and whether above or below ground); land (including buildings and any other structures or erections in, on or under it or any soil and anything below the surface of the land); land covered with water; and water (including water under or within land or in pipe or sewerage systems and sea, ground and surface water).

**Environmental Consent** means any consent, agreement, permit, licence, authorisation or approval required by any Environmental Law.

**Environmental Law** means all applicable laws and regulations in force at any time relating to Environmental Matters, the Environment and the protection of health and safety.

**Environmental Matters** means all or any of:

- (a) waste (including packaging waste);
- (b) contaminated land;
- (c) discharges to land, ground, surface and coastal waters and sewers;
- (d) the abstraction of water;
- (e) the extraction of natural resources;
- (f) emissions to air;
- (g) noise, vibration and light;
- (h) Dangerous Materials;
- (i) common law and nuisance, trespass and negligence;
- (j) statutory nuisance;
- (k) radiation, radioactive substances and materials; and

the conservation or protection of species, habitats, biodiversity, flora and fauna.

**Facility Agreement** means the agreement made between The Royal Bank of Scotland plc in its capacity as Agent and Security Trustee for itself and each other Finance Party (each as defined in the facility agreement to be entered into between, among others, Libra No.3 Limited and others as Borrowers and/or Guarantors and the Royal Bank of Scotland plc as Hedging Bank, Agent, Security Trustee and as agent for National Westminster Bank Plc as Original Lender.)

**Fee Letter** means any letter or letters dated on or about the date of the Facility Agreement between Libra 2 or Libra 3 and all or any of the Original Lender (in its capacity as Tranche E Lender), the Agent and the Security Trustee setting out any of the fees referred to in Clause 11 of the Facility Agreement.

**Finance Document** means the Facility Agreement, any Fee Letter, any Hedging Arrangement, any Subordination Deed, each Security Document, any Transfer Certificate, the Intercreditor Agreement and any other document designated as such by the Agent.

**Finance Party** means the Agent, the Hedging Bank, the Security Trustee or a Lender.

**Hedging Arrangements** means:

- (a) the ISDA Master Agreement and Schedule dated on or about the date of the Facility Agreement between

Name of company

\* insert full name  
of companyUltima Holdings Limited (the **Chargor**)

Libra 3 and the Hedging Bank;

- (b) the trade confirmation (reference D14389470) between Libra 3 and the Hedging Bank effecting an interest rate swap with a commencement date of 15 January 2007 in relation to a notional principal amount of £1,172,000,000 (together with the ISDA Master Agreement and Schedule referred to above, the **LIBOR Swap**);
- (c) the trade confirmation (reference D14288221) between Libra 3 and the Hedging Bank; and
- (d) the trade confirmation (reference D14389530) between Libra 3 and the Hedging Bank.

and when further designated:

- (i) **Tranche A** means that portion of the LIBOR Swap which relates to a notional principal amount approximating the Tranche A Commitments;
- (ii) **Tranche B** means that portion of the LIBOR Swap which relates to a notional principal amount approximating the Tranche B Commitments;
- (iii) **Tranche C** means that portion of the LIBOR Swap which relates to a notional principal amount approximating the Tranche C Commitments;
- (iv) **Tranche D** means that portion of the LIBOR Swap which relates to a notional principal amount approximating the Tranche D Commitments.

**Hedging Assignment** means an assignment by way of security entered into or to be entered into by Libra 3 in favour of the Security Trustee in relation to the Libra 3's rights under any Hedging Arrangement (whether contained in the Debenture or otherwise).

**Hedging Bank** means The Royal Bank of Scotland plc.

**Intercreditor Agreement** has the meaning given to it in the Facility Agreement.

**Jersey Share Charges** means:

- (a) the Jersey Law security interest agreement executed by NHPL in favour of the Security Trustee in respect of the entire issued share capital of NHP Securities No. 11 Limited;
- (b) the Jersey law security interest agreement executed by NHP Securities No.11 Limited in favour of the Security Trustee in respect of the entire issued share capital of NHP Securities No.9 Limited;
- (c) the Jersey law security interest agreement executed or to be executed by CH2 in favour of the Security Trustee in respect of the entire issued share capital of NHPS 5 and NHPS 8; and
- (d) the Jersey law security interest agreement executed or to be executed by CH3 in favour of the Security Trustee in respect of the entire issued share capital of NHPS 10 and NHPS 12.

**Land** has the same meaning as it has in section 205(1) of the LPA.

**Lease Document** means:

- (a) an Agreement for Lease;
- (b) an Occupational Lease; or

Name of company

\* insert full name  
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any other document designated as such by the Agent and Libra 2.

**Lender** means:

- (a) the Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 26 of the Facility Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement.

**Libra Equityco** means Libra Careco Offshore Equity Co Limited, a company incorporated in the Cayman Islands with registration number 156353.

**Libra No.2** means Libra No.2 Limited a company incorporated in the Cayman Islands with registration number 161489.

**Libra No.3** means Libra No.3 Limited a company incorporated in the Cayman Islands with registration number 161486.

**Libra Topco** means Libra Careco Offshore Topco Limited, a company incorporated in the Cayman Islands with registration number 156348.

**LPA** means the Law of Property Act 1925.

**Managing Agent** means any managing agent appointed by a Property Owner in respect of a Property.

**NI Mortgage** means each mortgage and assignment of rent in respect of one or more NI Properties executed or to be executed by a Property Owner in favour of the Security Trustee.

**NI Properties** means each of the Properties located in Northern Ireland.

**NHP Management** means NHP Management Limited, a company incorporated in England and Wales with registration number 03288142.

**NHPL** means NHP Limited, a company incorporated in England and Wales with registration number 02798607.

**NHPS 1** means NHP Securities No. 1 Limited, a company incorporated in England and Wales with registration number 3103526.

**NHPS 2** means NHP Securities No. 2 Limited, a company incorporated in England and Wales with registration number 3287983.

**NHPS 3** means NHP Securities No. 3 Limited, a company incorporated in England and Wales with registration number 3287957.

**NHPS 5** means NHP Securities No. 5 Limited, a company incorporated in Jersey with registration number 72721.

**NHPS 8** means NHP Securities No. 8 Limited, a company incorporated in Jersey with registration number 74211.

**NHPS 10** means NHP Securities No. 10 Limited, a company incorporated in Jersey with registration number 74952.

**NHPS 12** means NHP Securities No. 12 Limited, a company incorporated in Jersey with registration number 75287.



Name of company

\* insert full name  
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**Obligors** means the Borrowers and the Guarantors (each an Obligor).

**Occupational Lease** means any lease or licence or other right of occupation or right to receive rent to which a Property may at any time be subject.

**Operating Account** means each account designated as such under the terms of the Facility Agreement.

**Party** means a party to the Facility Agreement.

**Permitted Security** means any Security created by any Finance Document.

**Propco 2** means Libra Careco CH2 Propco Limited, a company incorporated in England and Wales with registration number 5555758.

**Propco 3** means Libra Careco CH3 Propco Limited, a company incorporated in England and Wales with registration number 5579560.

**Properties** means the freehold and leasehold properties specified in Schedule 6 to the Facility Agreement (each a Property).

**Property Owners** means NHP Management, CH1, CH2, CH3, NHPS5, NHPS8, NHPS10, NHP12, NHPL, NHP Operations (York) Limited, NHPS 1, NHPS 2, NHPS 3, Propco 2 and Propco 3 (each a Property Owner).

**Rent Account** means the account designated as such under the terms of the Facility Agreement.

**Rental Income** means the aggregate of all amounts paid or payable to or for the account of a Property Owner in connection with the letting, use or occupation of any part of a Property, including each of the following amounts (without limitation or double counting):

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;
- (c) a sum equal to any apportionment of rent allowed in favour of a Property Owner;
- (d) any other moneys paid or payable in respect of occupation and/or usage of a Property and any fixture and fitting on a Property including any fixture or fitting on a Property for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Lease Document;
- (g) any sum paid or payable by any guarantor of any occupational tenant under any Lease Document;
- (h) any Tenant Contributions; and
- (i) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by a Property Owner.

**Scottish Properties** means each of the Properties located in Scotland.

**Security** means a mortgage, standard security, charge, pledge, lien, assignment by way of security, right of set-

Name of company

Ultima Holdings Limited (the **Chargor**)\* insert full name  
of company

off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

**Security Assets** means, in relation to the Chargor, all of its assets which are the subject of any Security created or to be created by the Debenture.

**Security Document** means the Debenture, each Duty of Care Agreement, each Hedging Assignment, the Cayman Share Charges, the Jersey Share Charges, the Assignations of Rents, the Standard Securities, the NI Mortgages and all other documents creating, evidencing or granting Security in favour of the Finance Parties (or any of them) in respect of the obligations of the Obligor (or any of them) under the Finance Documents, each in form and substance satisfactory to the Agent.

**Security Trustee** means The Royal Bank of Scotland plc.

**Standard Security** means each standard security in respect of a Scottish Property executed or to be executed by a Property Owner in favour of the Security Trustee.

**Subordination Deed** means a subordination deed made between an Obligor, any lender to an Obligor (other than a Lender) and the Agent.

**Superholdco** means Libra Careco Offshore Superholdco Limited (a company incorporated in the Cayman Islands with registration number 156352).

**Tenant Contributions** means any amount paid or payable to a Property Owner by any tenant under a Lease Document or any other occupier of a Property, by way of:

- (a) contribution to:
  - (i) insurance premia;
  - (ii) the cost of an insurance valuation;
  - (iii) a service charge in respect of a Property Owner's costs under any repairing or similar obligation or in providing services to a tenant of, or with respect to, a Property;
  - (iv) a sinking fund; or
- (b) VAT.

**Transfer certificate** has the meaning given to it in the Facility Agreement.

Company number

02652519

Name of company

\* insert full name  
of company

Ultima Holdings Limited (the **Chargor**)

## Schedule 1 - The Properties

None

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02652519

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED THE 12th DECEMBER 2006 AND CREATED BY ULTIMATE HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGORS TO THE FINANCE PARTIES 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 21st DECEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd JANUARY 2007.

THIS CERTIFICATE HAS  
BEEN REPLACED BY  
A CERTIFICATE DATED  
8 FEBRUARY 2007.

*Handwritten signature*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**Company number: 03512953**

**NOTICE OF TRANSFER OF DOCUMENTS FROM  
COMPANY RECORD**

**Company Name: ULTIMA HOLDINGS LIMITED**

**Document Transferred: 395 & CERTIFICATE**

**Reason For Transfer: ORIGINALLY UPDATED AGAINST THE  
INCORRECT COMPANY RECORD (WAS AGAINST CO. NO. 02652519)  
(CONFIRMED BY THE PRESENTER)**

**Signed:.....** 

**For and on behalf of the Registrar**

**Dated 07/02/07**

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03512953

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED THE 12th DECEMBER 2006 AND CREATED BY ULTIMA HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGORS TO THE FINANCE PARTIES 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 21st DECEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th FEBRUARY 2007.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES