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legibly, preferably
in black type, or
bold block lettering

* insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

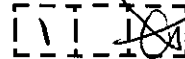
A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



03550000

NAT £10
023017

Name of company

* SOUTH LIVERPOOL HOUSING LIMITED (the "Company")

Date of creation of the charge

4 October 1999

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

A floating charge (the "Deed") dated 4 October 1999 made between the Company and Britannia Building Society as security agent and trustee (the "Security Agent") and given in favour of the Security Agent for and on behalf of the Finance Parties.

Amount secured by the mortgage or charge

In the Deed the Company covenanted with the Security Agent for the benefit of the Finance Parties to pay or discharge the Secured Liabilities on the due date therefor in the manner provided in the relevant Finance Document.

See also Schedule 1.

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

Britannia Building Society through its offices at Britannia House, Leek, Staffordshire ST13 5RG as Security Agent and trustee which expression shall include each company and all other persons or companies acting as security agent under the Deed.

Postcode

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

Clifford Chance
200 Aldersgate Street
London
EC1A 4JJ

London-2/464973/01

Time critical reference
CLXM/B0507/00533

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

The Company, with full title guarantee, as security for the payment and performance of the Secured Liabilities, charged in favour of the Security Agent for the benefit of the Finance Parties by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both present and future.

The Deed contains a negative pledge.

The Deed contains a covenant for further assurance.

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

Particulars as to commission allowance or discount (note 3)

Signed

Clifford Chance

Date 20 October 1999

On behalf of [company] [mortgagee/chargee] †

**A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

**Schedules to Form 395 relating to the Deed
entered into by South Liverpool Housing Limited
(Company No. 35500000) dated 4 October 1999**

SCHEDULE 1

Definitions

In this Form 395:

"Account Charge" means a deed between the Company and the Security Agent in or substantially in the form outlined in the Facility Agreement or any replacement bank nominated in accordance with the terms of any Finance Document;

"Agent" means Britannia Building Society;

"Agreement" means the facility agreement dated 4 October made between the Company, the Agent, the Arranger, the Original Lender, the Security Agent and the Banks as defined therein as amended, varied, novated or supplemented from time to time;

"Arranger" means Britannia Building Society;

"Fee Letter" means the letter dated 4 October between the Agent and the Company setting out the amount of the various fees referred to and not otherwise specified in the Facility Agreement;

"Finance Documents" means:

- (a) the Facility Agreement;
- (b) each Security Document;
- (c) the Fee Letter;
- (d) each Novation Certificate; and
- (e) each document designated in writing as a Finance Document by the Company and the Security Agent;

"Finance Party" means each of:

- (a) the Arranger;
- (b) each Lender;
- (c) the Agent; and
- (d) the Security Agent and any successor or transferee thereof.

"Fixed Charge" means a deed between the Company and the Security Agent in or substantially in the form outlined in the Agreement incorporating a first priority legal mortgage or fixed charge on any Property;

"Floating Charge" means a deed between the Company and the Security Agent in, or substantially in the form outlined in the Agreement;

"Lender" means:

- (a) each Original Lender;
- (b) any New Lender; or
- (c) any successor or permitted transferee or assignee to any of the above,

except that a Lender will cease to be a Lender if no amount is or may be owed to or by it under the Facility Agreement and its commitments under the Agreement have been cancelled or reduced to zero;

"New Lender" means the person to which the rights and/or obligations under the Finance Documents are assigned, transferred or novated;

"Novation Certificate" means a certificate in the form outlined in the Facility Agreement;

"Original Lender" means Britannia Building Society;

"Properties" means all estates or interests of the Company in any freehold or leasehold property wherever situate now or in the future belonging to it and all buildings, fixtures, fittings (other than tenants' fixtures and fittings) and fixed plant and machinery from time to time thereon (and **"Property"** shall be construed accordingly);

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent) owed by the Company to the Finance Parties or any of them under or in connection with any of the Finance Documents; *(Not defined therein)*

"Security Document" means:

- (a) the Deed;
- (b) the Account Charge;
- (c) each Fixed Charge;
- (d) each other document guaranteeing or creating security for the obligations of the Company under any Finance Document to any Lender; and
- (e) any document designated in writing as such by the Company and the Security Agent;

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03550000

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE DATED THE 4th OCTOBER 1999 AND CREATED BY SOUTH LIVERPOOL HOUSING LIMITED FOR SECURING ALL OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM UNDER OR IN CONNECTION WITH ANY OF THE FINANCE DOCUMENTS (ALL DEFINED THEREIN) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st OCTOBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th OCTOBER 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

HC026B