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* 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

1/1/1

Company number

1014143

Name of company

* Rosy Homes (Bath) Limitedn (the "Mortgagor")

Date of creation of the charge

3 May 2001

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

Mortgage (the "Mortgage") made between the Mortgagor (1) and the Lender
(as defined below) (2)

Amount secured by the mortgage or charge

All moneys, obligations and liabilities on the part of the Mortgagor to
the Lender to be paid, performed or discharged, whether at the date of
the Mortgage or at any time thereafter and on any account whatsoever and
howsoever arising and whether actual or contingent, whether alone or
jointly and in whatever name, firm or style and whether as principal or
surety together with all Expenses and any interest charged, or other
amounts due, under the terms of any of the Finance Documents (the
"Secured Obligations").

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

Kingrose Limited of Harford House, 101/103 Great Portland Street, London
(the "Lender")

Postcode W1

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

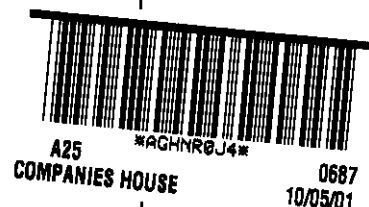
Travers Smith Braithwaite
10 Snow Hill
London
EC1A 2AL

FRG K.2109-6 (Doc.1526002)

Time critical reference

For official Use
Mortgage Section

Post room



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Particulars as to commission allowance or discount (note 3)

NIL

Signed Gravess Smith Broadhurst Date 4.5.01

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 CF14 3UZ

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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Company Number

4014143

Name of Company

Rosy Homes (Bath)

Limited*

* delete if
inappropriate

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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1. By the Mortgage, the Mortgagor with full title guarantee and as a continuing security for the payment and/or discharge of the Secured Obligations hereby:-

1.1.1 charged to the Lender by way of legal mortgage the Property;

1.1.2 assigned and agreed to assign by way of security to the Lender all rental and other income from the Property;

1.1.3 charged and agreed to charge to the Lender by way of specific charge all deeds and documents from time to time relating to the Property, the benefit of any covenants for title given or entered into by any predecessor in title of the Mortgagor to the Property, all proceeds of a capital nature in relation to the disposal of the Property, the benefit of any contract for the sale, letting or other disposal of the Property, any rights against lessees, other occupiers or other relevant third parties, and/or their guarantors and/or sureties and all present and future options to renew all leases or purchase all reversions (whether or not freehold) from time to time in relation to the Property and all the rights, title and interest of the Mortgagor in and to the Policies and the compensation moneys (including the proceeds of any defective title, restrictive covenant or other indemnity policy relating to the property but excluding all insurance monies not paid directly to the Lender by the insurers in relation to any policy in which it is interested); and

1.1.4 charged by way of floating charge to the Lender the undertaking and all property, assets and rights of the Mortgagor, whatsoever and wheresoever, both present and future (save insofar as any of the same shall for the time being be effectively specifically mortgaged or charged under the provisions of the Mortgage).

2. NEGATIVE PLEDGE

By the Mortgage, the Mortgagor agreed that it would not, save as permitted under the Mortgage:-

2.1 Encumbrances : create or permit to subsist any encumbrance on or over the Charged Assets or any interest therein ranking in priority to, *pari passu* with or subsequent to, the Security;

2.2 Disposals : sell, transfer, assign, lease out, lend or otherwise dispose of (whether outright, by a sale and repurchase, by a sale and leaseback) or grant any rights (whether of pre-emption or otherwise) in respect of the Charged Assets or any interest therein, nor enter into any agreement to do any of the same other than where such agreement is conditional upon the consent of the Lender being obtained.

DEFINITIONS

Charged Assets: all property or properties and/or other assets, and, where the context so admits, each of them and any part thereof, and the proceeds of the disposal of the same, and all rights, title and interest in and to the same, in each such case as may now or in the future be the subject of the Security.

Expenses: all banking, legal and other costs, charges, expenses and/or liabilities (including VAT thereon) paid or, if earlier, incurred by or on behalf of the Lender or any Receiver in each case on a full indemnity basis in relation to any of the Charged Assets or in protecting, preserving, improving, considering the enforcement or exercise of or enforcing or exercising or attempting to enforce or exercise, any rights

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arising under or pursuant to any Finance Documents and/or in procuring the payment, performance or discharge of any of the Secured Obligations and including, without limitation, the principal amount of any borrowings, together with interest thereon, and all expenses and/or liabilities of the Lender or any Receiver incurred from time to time in relation to the exercise of any right or power on the part of the Lender or any Receiver referred to in the Finance Documents.

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Policies: any policy of insurance relating to the Property in which the Mortgagor may now or hereafter have an interest and any proceeds deriving therefrom.

Finance Documents: the Mortgage and any document which evidences, regulates or otherwise sets out the terms and conditions relating to the Secured Obligations or comprises security thereof and all documents from time to time entered into by the Mortgagor in connection with or pursuant to the terms of the Mortgage and any other such document.

Property: the land lying to the North of Wells Road Bath and 54 Wells Road Bath registered under title numbers AV256154 and AV178150 and including, as the context admits, the whole or any part thereof and all buildings and other structures from time to time erected thereon and all fixtures (trade or otherwise) from time to time thereon or therein and all the Mortgagor's fixed plant, machinery and equipment from time to time in, or under but not part of the same.

Receiver: a receiver and/or manager (including, as the context admits, an administrative receiver) appointed under this Mortgage.

Security: the security from time to time created by or pursuant to the terms of this Mortgage.

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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. 04014143

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DATED THE 3rd MAY 2001 AND CREATED BY ROSY HOMES (BATH) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO KINGROSE LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th MAY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th MAY 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —