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COMPANIES FORM No. 395

000111/10

Particulars of a mortgage or charge

395

A fee of £10 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

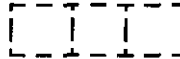
*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



4220058

Name of company

* Leek Finance Number Five Limited ("Finance")

Date of creation of the charge

R date of registration 29th July 2002

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

Assignment in Security incorporating intimation thereof by Finance in favour of the Security Trustee (as hereinafter defined) (the "Assignment")

Amount secured by the mortgage or charge

The Secured Obligations

(Capitalised terms used in this Form 395 and not defined herein are defined in the schedule annexed hereto)

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

The Royal Bank of Scotland plc, acting through its offices at 135 Bishopsgate, London (the "Security Trustee")

Postcode EC2M 3UR

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

Tods Murray WS
66 Queen Street
Edinburgh
EH2 4NE

GMB.FPM.NXS.B1510.018

Time critical reference

For official Use
Mortgage Section

Post room



A59
COMPANIES HOUSE

0004
30/07/02

Short particulars of all the property mortgaged or charged

Finance's whole right, title and interest, present and future, in and to the Scottish Trust Property and to the whole benefit thereof and deriving thereunder, and in and to the Scottish Declaration(s) of Trust dated 29/7/02

(Capitalised terms used in this Form 395 and not defined herein are defined the schedule annexed hereto)

date of
declaration
of trust

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

J. R. Brown

Date

29.7.02

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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

Schedule to the foregoing Form 395

"Administration Agreement" means the administration agreement dated 18 September 2001 (as amended and restated on 4 April 2002) among inter alia, the Administrator, Finance and the Security Trustee;

"Administrator" means Platform Funding Limited;

"Associated Loans" means the mortgage loans originated by a Correspondent Lender together with the Related Security relating thereto which have been acquired by the Originator and which are to be acquired at the time of completion of such loan (or as the context requires) have been acquired by Finance under the Origination and Sale Agreement and "Associated Loan" means any one of them;

"Borrower" means, in relation to a Mortgage Loan, the person named as such in the relevant Mortgage Conditions and to whom such loan is advanced together with any person from time to time assuming the obligations of the Borrower to repay such loan or any part of it;

"Charge" means an assignment or assignation to, or as the case may be, deposit with, the Mortgage Lender by a Borrower, by way of security, of a Life Policy;

"Completion" means completion of the Originator's and Finance's obligations under Clause 4.3 of the Origination and Sale Agreement in accordance with the Origination and Sale Agreement;

"Correspondent Lender" means Equfund (RTB) Limited (registered number 2518230), Genesis Home Loans Limited (registered number 3703033), Flagship Home Loans Limited (registered number 4248732) and Grosvenor Home Loans Limited (registered number 4257508), or such other correspondent lender whose lending policies have been approved by the Originator;

"Deed of Charge" means the deed of charge dated 4 April 2002 made between, inter alia, Finance, the Administrator, the Originator, the Subordinated Loan Provider and the Security Trustee;

"Deed of Consent" means, in relation to an English Loan and its related Mortgage, the deed (if any) whereby an occupier of Property made known to the Mortgage Lender aged seventeen years or over who is not the relevant Borrower has agreed to postpone his interest (if any) in the relevant Property so that it ranks for repayment after the interest created by, and the sums secured under, such related Mortgage;

"Deed of Postponement" means, in relation to a Mortgage Loan and its related Mortgage, any deed of postponement or ranking agreement whereby an existing mortgagee or heritable creditor of the relevant Property at the date of creation of the relevant Mortgage consents and agrees that the sums secured from time to time by the relevant existing mortgage or Standard Security will rank for repayment after the sums secured by the relevant Mortgage;

"Deferred Consideration Agreement" means the deferred consideration agreement dated 4 April 2002 and made between the Originator and Finance for the payment of deferred consideration in relation to the purchase of Mortgage Loans;

"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;

"Further Loans" means mortgage loans (other than those Mortgage Loans comprised in the Portfolio) which have been (i) originated by the Originator, or (ii) originated by a Correspondent Lender and sold to the Originator, in each case which are to be acquired or (as the context requires) have been acquired by Finance under the Origination and Sale Agreement (and, for the avoidance of doubt, includes any further advance by the relevant Mortgage Lender) otherwise than at the time of completion of such mortgage loans and "Further Loan" means any one of them;

"Guarantor" means the Britannia Building Society;

"Hedging Transactions" means any interest rate hedging transactions entered into between Finance and the Swap Counterparty under any ISDA Master Agreement to hedge Finance's basis risk exposure as a result of its obligations to pay a floating rate of interest under the Second Warehouse Facility Agreement;

"Lender" means The Royal Bank of Scotland plc;

"Life Policies" means any policy or policies of life assurance, endowment policies and/or term assurance assigned to, or deposited with the Originator, by way of collateral security for repayment of a Mortgage Loan and "Life Policy" means any one of them;

"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 Related Security.

"Mortgage" in relation to each Mortgage Loan, the first charge by way of legal mortgage in England and Wales or the legal charge or mortgage in Northern Ireland or the first ranking Standard Security in Scotland over the relevant Property executed by the relevant Mortgagor to secure such Mortgage Loan;

"Mortgage Conditions" means, in respect of a Mortgage Loan, the terms and conditions regulating it;

"Mortgage Lender" means the Originator or a Correspondent Lender, as applicable;

"Mortgage Loan" means the Originator Mortgage Loans, the Associated Loans, the Further Loans and the Portfolio;

"Mortgagor" means, in relation to a Mortgage Loan, the person named as such in the relevant Mortgage Conditions, or (in Scotland) named as the grantor of the relevant Standard Security, and to whom such loan is advanced together with any guarantor;

"New Facility" means any new facility granted by the Security Trustee as lender pursuant to the Second Warehouse Facility Agreement;

"Origination and Sale Agreement" means the origination and sale agreement dated 18 September 2001 (as amended and restated on 4 April 2002) between the Originator, Finance, the Security Trustee, the Lender and the Guarantor;

"Originator" means Platform Funding Limited;

"Originator Mortgage Loans" means the mortgage loans originated by the Originator together with the Related Security relating thereto which are to be acquired or (as the context requires) have been acquired by Finance under the Origination and Sale Agreement;

"Portfolio" means, as at Completion, those mortgage loans listed in Annexure 1 to the Origination and Sale Agreement after excluding any mortgage loan which shall have been repaid in full prior to Completion;

"Property" means, in relation to a Mortgage Loan, the related freehold or long leasehold residential property (if in England, Wales or Northern Ireland) or the heritable or long leasehold (having an unexpired term of at least 21 years) residential property (if located in Scotland) financed by such Mortgage Loan;

"Related Security" means, in relation to a Mortgage Loan, the Mortgage and Charge relating thereto and all other collateral security for, and rights in respect of such loan including any relevant Deeds of Consent, Deeds of Postponement, MHA Documentation and any rights against such person or persons in connection with the origination and completion of such Mortgage Loan;

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

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

"Scottish Declaration(s) of Trust" means the declaration(s) of trust granted by the Originator in favour of Finance on the date(s) specified in the foregoing Form 395 in respect of the Scottish Trust Property, pursuant to the Origination and Sale Agreement;

"Scottish Trust Property" means the aggregate of all the Scottish Loans and the Scottish Mortgages pertaining thereto, details of which are specified in the schedule to each Scottish Declaration of Trust, and all principal sums, interest and expenses comprised therein and secured thereby together with:-

- (a) the whole legal and beneficial title and interest, present and future, herein and thereto;
- (b) the whole rights pertaining thereto specified in Clause 2.2 of the Origination and Sale Agreement, being all right title, interest and benefit of the Originator (both present and future and whether legal or equitable) in and under the relevant Mortgage Loans and their Related Security, including without limitation the Charges and other Related Security present and future granted in respect of such Scottish Loans;
- (c) all moneys, rights, interest, benefits and others pertaining thereto or deriving therefrom (including without limitation all MHA documentation);
- (d) all powers and remedies for enforcing the same; and

(e) all proceeds resulting from the enforcement of any of the said Scottish Loans, Scottish Mortgages and any other Related Security thereto;

"Second Warehouse Facility Agreement" means the agreement so named dated 4 April 2002 made between Finance, the Lender and the Security Trustee;

"Secured Obligations" means the aggregate of all moneys and other liabilities for the time being due or owing by Finance:

(a) to the Security Trustee under the Deed of Charge;

(b) to the Lender under the Second Warehouse Facility Agreement, any New Facility and the Deed of Charge;

(c) the Administrator under the Administration Agreement and the Deed of Charge;

(d) the Originator under the Origination and Sale Agreement, the Deferred Consideration Agreement and the Deed of Charge;

(e) the Subordinated Loan Provider under the Subordinated Loan Agreement and the Deed of Charge;

(f) to the Swap Counterparty under any ISDA Master Agreement in respect of Hedging Transactions and the Deed of Charge;

"Standard Security" means a heritable security created by a standard security over any interest in land in Scotland in terms of the Coveyancing and Feudal Reform (Scotland) Act 1970;

"Subordinated Loan Agreement" means the loan agreement dated 18 September 2001 (as amended and restated on 4 April 2002) as made between Finance, the Subordinated Loan Provider and the Security Trustee;

"Subordinated Loan Provider" means Britannia Building Society;

"Swap Counterparty" means The Royal Bank of Scotland plc;

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04220058

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNATION IN SECURITY DATED THE 29th JULY 2002 AND CREATED BY LEEK FINANCE NUMBER FIVE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND Plc (THE "SECURITY TRUSTEE") 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 30th JULY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd AUGUST 2002.

For the record



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —