

Particulars of a mortgage or charge

A fee of £13 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



4334057

Name of company

* Regenda Limited (the "Chargor")

Date of creation of the charge

24 March 2005

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

Floating charge dated 24 March 2005 and made between the Chargor (1) and Prudential Trustee Company Limited (the "Security Trustee") (2) (the "Floating Charge")

Amount secured by the mortgage or charge

See Annexure 1

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

Prudential Trustee Company Limited / of Laurence Poutney Hill, London, as Security Trustee

Postcode EC4R 0HH

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

Addleshaw Goddard
Sovereign House, PO Box 8,
Sovereign Street, Leeds, LS1
1HQ

SKM/304919-1551

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



AD9
COMPANIES HOUSE

0554
05/04/05

See Annexure 2

Please do not
write in
this margin

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

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95

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Addishan Gaddad

Date 31 March 2005

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

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

Notes

† delete as
appropriate

- 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

**Annexures to Form 395 – Floating Charge dated 24 March 2005 granted by Regenda
Limited to Prudential Trustee Company Limited**

Annexure 1

All of the obligations which the Chargor or any other Principal Obligor may at any time have to the Security Trustee (whether for its own account or as trustee for the Beneficiaries (as defined below)) or any of the Beneficiaries (or any person on behalf of any of them) pursuant to the Relevant Documents (including the Floating Charge) in respect of the Facility Liabilities or any other Secured Obligations including any liability in respect of any further advances made thereunder and under the Floating Charge, whether at the date of the Floating Charge or in the future, actual or contingent (and whether incurred solely or jointly and whether as a principal or as surety or in some other capacity) and every sum at any time owing, due or incurred by the Chargor to the Security Trustee (whether for its own account or as trustee for the Beneficiaries) or any of the other Beneficiaries (or any person on behalf of any of them) in respect of any such obligations and liabilities. (4) 10

The Chargor guarantees to the Security Trustee and the Beneficiaries full and prompt performance by each Principal Obligor of all the Facility Liabilities and Secured Obligations; and undertakes to the Security Trustee and the Beneficiaries that whenever a Principal Obligor does not pay any of the Facility Liabilities or other Secured Obligations when due, the Chargor shall forthwith on demand by the Security Trustee pay that amount as if the Chargor instead of the relevant Principal Obligor, were expressed to be the principal obligor; and indemnifies each Beneficiary on demand against any loss or liability suffered by it if any of the Facility Liabilities or other Secured Obligations is or becomes unenforceable, invalid or illegal.

In this form 395:

"Additional Beneficiary" means any person which becomes a Beneficiary pursuant to the provisions of clause 2 of the Security Trust Deed;

"Additional Liabilities" means all monies, liabilities and obligations whatsoever (at the date of the Assignment or in the future, actual or contingent) due, owing, or incurred by any Principal Obligor to any Additional Beneficiary under any Designated Document;

"Ancillary Documents" means all valuations, stock condition survey reports, other survey reports, reports on title, certificates of title, duty of care letters, legal or other opinions, collateral warranties and other reports held or obtained by the Security Trustee in respect of the Security Assets or the Security Documents;

"Arranger" has the meaning given to it in the Facility Agreement, being initially The Royal Bank of Scotland plc

"Beneficiaries" means, subject to clause 2.6 of the Security Trust Deed, each of the Security Trustee, the Facility Agent, the other Finance Parties and each Additional Beneficiary and their respective successors and permitted assigns and transferees from time to time (whether immediate or derivative);

"Charitable Subsidiary" has the meaning given to it in the Facility Agreement;

"Designated Debt" means all monies, liabilities and obligations at the date of the Floating Charge or at any time thereafter due, owing or incurred by each Principal Obligor (whether alone or jointly, whether actual or contingent and whether as principal or surety) in respect of:

- (a) the Facility Liabilities; and
- (b) subject to clauses 2.2 and 2.3 of the Security Trust Deed, the Additional Liabilities;

"Designated Document" means each agreement or other instrument between a Principal Obligor and an Additional Beneficiary (or any Representative thereof) designated as a "Designated Document" by such Principal Obligor and such Additional Beneficiary (or any Representative thereof);

"Facility Agent" means the Facility Agent as defined in the Facility Agreement, being initially The Royal Bank of Scotland plc;

"Facility Agreement" means the facility agreement made between the Chargor as Borrower, The Royal Bank of Scotland plc as Arranger, Abbey National Treasury Services plc, National Westminster Bank Plc and Newcastle Building Society as Original Lenders, The Royal Bank of Scotland plc as Facility Agent and the Security Trustee dated 24 March 2005;

"Facility Liabilities" means all present and future sums, liabilities and obligations whatsoever (at the date of the Assignment or in the future, actual or contingent) due, owing, due or incurred by each Principal Obligor to the Security Trustee (for its own account or for the account of any other Finance Party), the Facility Agent, the Arranger, any Lender (as defined in the Facility Agreement) or any other Finance Party under any of the Finance Documents;

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

"Finance Parties" means the Finance Parties as defined in the Facility Agreement (other than the Security Trustee);

"Non-Charitable Subsidiary" means each On-Lending Subsidiary which is not a Charitable Subsidiary.

"On-Lending Subsidiary" has the meaning given to it in the Facility Agreement.

"Original Lenders" means the Original Lenders as defined in the Facility Agreement, being Abbey National Treasury Services plc, National Westminster Bank Plc and Newcastle Building Society;

"Principal Obligors" means the Chargor and any other Non-Charitable Subsidiary becoming party to the Security Trust Deed as a Principal Obligor pursuant to a Principal Obligor Accession Agreement.

"Principal Obligor Accession Agreement" means a deed substantially in the form set out in the Security Trust Deed.

"Relevant Documents" means the Ancillary Documents, the Security Documents, the Finance Documents and the Designated Documents;

"Representative" means in relation to any Beneficiary, any person acting as an agent or representative of, or as trustee for, such Beneficiary and, in relation to the Finance Parties, shall for the avoidance of any doubt include the Facility Agent;

"Rights" means all rights vested in the Security Trustee by virtue of, or pursuant to, its holding the interests conferred on it by the Security Documents or under the Ancillary Documents and all right to make demands, begin proceedings or take any other action in respect thereof;

"Secured Obligations" means the aggregate of;

- (a) the Designated Debt;
- (b) all indemnification and reimbursement obligations of each Principal Obligor to the Beneficiaries or any of them under any of the Relevant Documents; and

- (c) all other amounts payable by any Principal Obligor to the Security Trustee, any nominee, delegate or agent thereof or any receiver under or in connection with any of the Relevant Documents;

"Security Assets" means:

- (a) all assets, rights and property of any Principal Obligor mortgaged and/or charged and/or assigned pursuant to any Security Document; and
- (b) the Rights;

"Security Documents" means:

- (a) the Security Documents as defined in the Facility Agreement other than:
 - (i) a Charitable Subsidiary Fixed Charge or a Charitable Subsidiary Floating Charge (as defined in the Facility Agreement); or
 - (ii) another Security Document where the relevant provider of security was a Charitable Subsidiary at the time the Security Document was originally entered into;
- (b) the Security Trust Deed;
- (c) each Supplemental Deed; and
- (d) any other document creating, evidencing or granting security for the obligations of any Principal Obligor under any Relevant Document.

"Security Trust Deed" means the security trust deed dated 24 March 2005 between the Security Trustee, the Chargor and The Royal Bank of Scotland plc as Facility Agent; and

"Supplemental Deed" means a deed supplemental to (and as defined in) the Security Trust Deed.

In this Form 395 references to agreements, contracts, deeds or documents (including Relevant Documents) are to be construed to include any amendment, restatement, novation or supplement thereof.

Annexure 2

1. Pursuant to the terms of the Floating Charge, the Chargor charges with full title guarantee by way of first floating charge all the Chargor's undertaking and assets whatsoever and wheresoever at the date of the Floating Charge and in the future.
2. The Floating Charge contains the following restrictions:
 - (a) the Chargor shall not create, grant, extend or permit to subsist any Security Interest on any of the Charged Assets without the prior written consent of the Security Trustee or as permitted under the Facility Agreement and all other Relevant Documents; and
 - (b) the Chargor shall not sell, transfer, grant or lease or otherwise dispose of all or any part of the Charged Assets without the prior written consent of the Security Trustee or as permitted under the Facility Agreement and all other Relevant Documents.
3. The Security Trustee may by notice to the Chargor convert the floating charge created by the Chargor into a specific charge as regards all or any of the Chargor's assets specified in the notice if:
 - (a) an Enforcement Event (as defined in the Security Trust Deed) has occurred and is continuing; or
 - (b) the Security Trustee considers such assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
4. The floating charge created in respect of the Chargor shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge:
 - (a) on the convening of any meeting of the Chargor to consider a resolution to wind up the Chargor (or not to wind up the Chargor); or
 - (b) on the presentation of a petition to wind up the Chargor under the Housing Act 1996; or
 - (c) if the Chargor fails to comply with its obligations in respect of the restrictions referred to in paragraph 2 above.

In this Form 395:

"Charged Assets" means all the assets, rights, property and undertaking of the Chargor from time to time charged in favour of the Security Trustee by the Chargor by or pursuant to the Floating Charge.

"Security Interest" means any mortgage, pledge, lien, charge, security assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security (including, for the avoidance of doubt, a floating charge) or any other type of preferential arrangement having a similar effect.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04334057

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE DATED THE 24th MARCH 2005 AND CREATED BY REGENDA LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGOR OR ANY OTHER PRINCIPAL OBLIGOR TO THE SECURITY TRUSTEE (WHETHER FOR ITS OWN ACCOUNT OR AS TRUSTEE FOR THE BENEFICIARIES) OR ANY OF THE BENEFICIARIES (OR ANY PERSON ON BEHALF OF ANY OF THEM) ON ANY ACCOUNT WHATSOEVER 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 5th APRIL 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th APRIL 2005.

PDM



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES