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COMPANIES FORM No. 395

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

[2][1][1][1]

4413349

Name of company

* Hamsard 2517 Limited ("Charging Company")

Date of creation of the charge

1st April 2004

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

Deed of Adherence to Composite Debenture dated 12 July 2002 ("Deed") dated 2004 made between (1) Hamsard 2518 Limited, Hamsard 2517 Limited, BPT Bridgewater (Home Reversions) Limited and BPT (Full Reversions) Limited (the "Charging Companies" and each being a "Charging Company") (2) Lloyds TSB Bank plc ("Security Trustee")

Amount secured by the mortgage or charge

(i) all present and future obligations and liabilities (whether actual or contingent, as principal or surety and whether owed jointly or severally or in any other capacity whatsoever) of each Charging Company to the Security Trustee and the Security Beneficiaries (as defined below) (or any of them) under the Finance Documents (as defined below) to which such Charging Company is a party;

(ii) all reasonable costs, charges and expenses properly incurred by the Security Beneficiaries (or any of them) in connection with the preparation negotiation of the Finance Documents; and

(iii) all costs, charges and expenses incurred by the Security Trustee and the Security Beneficiaries (or any of them) in connection with the protection, preservation or enforcement of their respective rights under any Finance Document,

(together the "Secured Obligations").

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

Lloyds TSB Bank plc
City Office, PO Box 72, Bailey Drive, Gillingham Business Park, Kent

Postcode LE8 0LF

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

Hammonds
2 Park Lane
LEEDS LS3 1ES
DX 26441 Leeds

MW/RT2/BPT.001-5231

Time critical reference
RT3

For official Use
Mortgage Section

Post room



A04
COMPANIES HOUSE

0331
06/04/04

As a continuing security for the payment of the Secured Obligations, each Charging Company hereby, with full title guarantee, charges and agrees to charge in favour of the Security Trustee by way of first legal mortgage the New Property (as defined below) which is at any time owned by such Charging Company, or in which such Charging Company is from time to time interested together with all buildings and fixtures (including trade fixtures) at any time thereon.

NOTES:

1. The Charging Companies hereby consent to and agree with the Security Trustee that the terms and conditions of the Debenture (as defined below) apply to the New Property as if it had been part of the Charged Assets (as defined below) at the date of execution of the Debenture.
2. The provisions of clauses 5 (Continuing Security), 6 (Negative Pledge), 7 (Further Assurance), 8 (Representations and Warranties) to 23 (Miscellaneous) and 25 (Assignment) of the Debenture shall apply to the Deed were references to the Deed and references to the "Charged Assets" were references to the New Property from time to time charged (or expressed to be charged) by or pursuant to the Deed.

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Hammonds

Date

1st April 2004

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

Hammonds

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)

Please do not
write in this
binding margin

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

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

Company Number

4413349

Name of Company

Hamsard 2517 Limited ("Charging Company")

~~XXXXXX~~

* delete if
inappropriate

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

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Please complete
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in black type, or
bold block lettering

Please do not
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binding margin

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

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

3. The Debenture to which the Deed is supplemental contains a power for the Security Trustee to appoint a receiver.

4. The Debenture to which the Deed is supplemental contains a power of attorney in favour of the Security Trustee.

DEFINITIONS

"Borrower" means Hamsard 2518 Limited company number 4413335 whose registered office is at Jardine House, 3 Commercial Street, Bradford BD1 4AN

"Charged Assets" means all property and assets from time to time charged or assigned (or expressed to be charged or assigned) by or pursuant to the Debenture"

"Debenture" means composite debenture dated 12 July 2002 made between (1) the Charging Companies and (2) the Security Trustee

"Duty of Care Deed" means the deed to be executed on or about the date of the Facility Agreement by the Managing Agent in favour of the Agent in respect of the Management Agreement.

"Fee Letter" means any letter or letters dated on or about the date of the Facility Agreement between the Agent and the Borrower setting out any of the fees referred to in clause 10 of the Facility Agreement.

"Facility Agreement" means the facility agreement dated 12 July 2002 and entered into between (1) the Borrower (2) the Charging Companies (as "Guarantors") (3) Lloyds TSB Bank plc (as "Original Lender") (4) Lloyds TSB Bank plc (as "Arranger") (5) Lloyds TSB Bank plc (as "Agent") and (6) the Security Trustee.

"Finance Documents" means:

- (a) the Facility Agreement
- (b) the Security Documents
- (c) the Fee Letter
- (d) the Insurance Policy; and
- (e) any other document designated as such by the Agent and the Borrower

(and "Finance Document" means any of them)

"Finance Party" means a Lender, the Arranger, the Security Trustee, or the Agent.

"Lender" means Lloyds TSB Bank plc as Agent, Security Trustee and Original Lender and any bank, financial institution, trust fund or other entity which has become a party to the Facility Agreement in accordance with clause 23 of the Facility Agreement which in each case has not ceased to be a party to the Facility Agreement in accordance with the terms of the Facility Agreement.

"Insurance Policy" means the contracts and policies of insurance taken out and/or maintained by Hamsard 2518 Limited and certain other charging companies with XL Life in or about the date of the Debenture and any other policy as may supplement, amend or replace the same from time to time.

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

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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably
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bold block lettering

Company Number

4413349

Name of Company

Hamsard 2517 Limited ("Charging Company")

XXXXXX

* 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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"Intra Group Funding Agreement" means an agreement made between the Obligors agreeing (inter alia) to make funding available to the Borrower to fund its obligations under the Facility Agreement, dated on or about the date of the Facility Agreement.

Please complete
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bold block lettering

"Management Agreement" means any agreement between a Managing Agent and a Guarantor.

"Managing Agent" means BPT (Residential Management Services) Limited (registered number 03146573) and such other person as may be appointed to perform any part of their respective roles or otherwise manage any Security Property from time to time (and "Managing Agent" means either or any of them).

"New Property" means:

1. the freehold property being 5 Larch Avenue, Chard, Somerset, TA20 1DD registered at H M Land Registry with title number ST28856;
2. the freehold property being 13 Nightingale Lane, Burgess Hill, West Sussex, RH15 9JH registered at H M Land Registry with title number SX23838;
3. the freehold property being 20 Winton Drive, Cheshunt, Hertfordshire, EN8 9JP registered at H M Land Registry with title number HD23462;
4. the freehold property being 19 Laneside Road, Grange Over Sands, Cumbria, LA11 7BU registered at H M Land Registry with title number CU106135; and
5. the freehold property being 16 Treforthlan, Paynters Lane End, Redruth, Cornwall, TR16 4RH registered at H M Land Registry with title number CL199703.

"Obligors" means the Borrower and the Guarantors together and "Obligor" means any of them.

"Security Beneficiaries" means each Finance Party under the Finance Document.

"Security Documents" means each Debenture, the Share Pledge, the Security Trust Deed, the Intra Group Loan Agreement, the Duty of Care Deed and any other document creating security given to the Agent as security for amounts due or which may become due under the Finance Documents.

"Security Properties" means, at any time, together all properties listed in schedule 7 (and any property substituted for any such property in accordance with clause 20.5.1.3) of the Facility Agreement in each case which are subject to a charge pursuant to a Debenture at the relevant time (and shall also mean where the context permits the land, buildings and edifices at or on such properties) and "Security Property" means each of them.

"Security Trust Deed" means the security trust deed in the agreed terms made between the Obligors and the Finance Parties dated on or about the date of the Facility Agreement.

"Share Pledge" means each of the third party share pledges in the agreed terms to be granted to the Security Trustee by BPT Limited and Structured Risk Products Limited registered number 3220676 in respect of its shares in the Borrower.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04413349

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ADHERENCE DATED THE 1st APRIL 2004 AND CREATED BY HAMSARD 2517 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH CHARGING COMPANY TO THE SECURITY TRUSTEE AND THE SECURITY BENEFICIARIES (OR 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 6th APRIL 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th APRIL 2004.

A handwritten signature in black ink, appearing to be 'Pm'.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES