

M

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

[] [] [] [] [] []

04436257

Name of company

* UK HOSPITALS NO.1 (PT2) LIMITED

Date of creation of the charge

17th July, 2002

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

A security agreement dated 17th July, 2002 entered into between UK Hospitals No.1 (PT1) Limited (the "Fellow Trustee"), UK Hospitals No.1 (PT2) Limited (the "Company") (the Fellow Trustee and the Company together, the "Property Trustees" and in each case not in its individual

(Please see continuation sheet 1)

Amount secured by the mortgage or charge

1. All obligations which the Limited Partnership may at any time have to the Beneficiary pursuant to the LP/BHHL Counter-Indemnity at the time or times when, and where applicable in the currency or currencies in which, the same are expressed to be due thereunder.

2. A covenant by the Property Trustees (acting at the direction of the Limited Partnership) that they shall not take any action to impede the Limited Partnership's payment, discharge and satisfaction of all obligations which the Limited Partnership may at any time have to the Beneficiary pursuant to the LP/BHHL Counter-Indemnity at the time or times when, and where applicable in the currency or currencies in which, the same are expressed to be due thereunder.

(together, the "Secured Obligations").

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

BUPA Hospitals (Holdings) Limited (registered in England and Wales no. 04313890) of BUPA House, 15-19 Bloomsbury Way, London

Postcode WC1A 2BA

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

Slaughter and May
One Bunhill Row
London
EC1Y 8YY

REL/CMZC

Time critical reference

For official Use
Mortgage Section

Post room



LD7
COMPANIES HOUSE

0399
05/08/02

Short particulars of all the property mortgaged or charged

With full title guarantee (the Property Trustees acting at the direction of the Limited Partnership) and as a continuing security for the payment, discharge and satisfaction of the Secured Obligations, the Property Trustees:

- (A) subject to the Superior Security, charged in favour of the Beneficiary by way of first fixed equitable charge all of the Property Trustees' right, title and interest in and to the benefit of the Headleases;
- (B) subject to the Superior Security, and notwithstanding that the Property Trustees' right, title and interest in and to the benefit of the Headleases does not constitute a legal estate, assigned absolutely to the Beneficiary by way of first legal mortgage all of such interests as aforesaid in respect of the Headleases to the intent that such assignment should take effect as a legal mortgage upon the Property Trustees' acquiring a legal estate in the Headleases;
- (C) assigned absolutely to the Beneficiary the JT Rent Rights;
- (D) assigned absolutely to the Beneficiary all of the Property Trustees' right, title and interest in and to the benefit of the JT/PT Security Agreement;

(Please see continuation sheet 1)

Particulars as to commission allowance or discount (note 3)

N/A

Signed Stanger and May Date 2nd August, 2002
On behalf of ~~(company)~~ (mortgagee/chargee) †

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

Please do not write in this margin

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

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

CHFP025

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

04436257

Name of Company

UK HOSPITALS NO.1 (PT2) LIMITED

Limited*

* delete if
inappropriate

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

capacity but solely as trustee pursuant to the Declaration of Property Trust) and UK Hospitals No.1 Limited Partnership (the "Limited Partnership") (the Property Trustees and the Limited Partnership together as grantors) and BUPA Hospitals (Holdings) Limited as beneficiary (the "Beneficiary") (the "Security Agreement").

- (E) charged in favour of the Beneficiary by way of first fixed charge the Deposit;
- (F) assigned absolutely to the Beneficiary all of the Property Trustees' right, title and interest in and to the benefit of the Headlease Option Payment Rights; and
- (G) assigned absolutely to the Beneficiary, and charged in favour of the Beneficiary by way of first fixed charge, all of the Property Trustees' right, title and interest in and to the benefit of the Rent Rebate (PT) Rights.

For the purposes of this Form 395, the following further definitions shall apply:

"BHL" means BUPA Hospitals Limited (registered in England no. 01522532);

"BHL Leases" means the leases of the Hospitals granted by either NatWest Properties Limited (by way of leases dated 28 July 1994 for a term expiring on the first business day in January 2024) or by Lunar Finance Limited (by way of leases dated 31 March 1994 for a term expiring on 29 March 2024) in favour of BHL, in each case as amended and supplemented on or prior to 17th July, 2002;

"BHL Rent" means means the rents reserved under and in accordance with clause 3 of the BHL Leases;

"BHL Rent Rights" means all of the right, title and interest of the landlord for the time being under any BHL Lease in and to the benefit of BHL's covenant and obligation under each BHL Lease to pay BHL Rent in accordance therewith, including such landlord's right to demand, accelerate, sue for, recover and give receipts for such BHL Rent;

"Declaration of Jersey Trust" means a declaration of trust dated 11th July, 2002 and made by the Jersey Trustees in its capacity as Original Trustee thereunder;

"Declaration of Property Trust" means, collectively, the declarations of trust relating to the Headleases and dated 11th July, 2002 respectively made by (i) NatWest Properties Limited and (ii) Lunar Finance Limited in favour of the Limited Partnership;

"Deposit" means all sums from time to time standing to the credit of the Issuer Rent Account, and all entitlements to interest and other Rights from time to time accruing to or arising in connection with such sums, and the debt represented thereby;

"Dolphyn" means Dolphyn Court Properties Limited (registered in England no. 2624809);

"Dolphyn Headlease Call Option" means, in respect of any Headlease, the right of Dolphyn, pursuant to the Dolphyn Headlease Option Agreement which relates to such Headlease and on payment of a consideration as specified pursuant thereto, to require the assignment to Dolphyn of the tenant's estate in such Headlease;

"Dolphyn Headlease Option Agreement" means either of the two option agreements entered into by Dolphyn with (respectively) NatWest Properties Limited, dated 28 July 1994 (and relating to the Headleases as granted by BHL to such party), and Lunar Finance Limited, dated 31 March 1994 (and relating to the Headleases as granted by either of BHL or BUPA Hospital Properties Limited to such party), in each case as amended and supplemented on or prior to 17th July, 2002;

"Headlease Determination Right" means the right of BHL, as landlord under the Headleases, exercisable at any time after, in the case of the Headleases as originally granted to NatWest Properties Limited, 28th July, 2015, and, in the case of the Headleases as originally granted to Lunar Finance Limited, 31st March, 2015 and on payment of a consideration as specified pursuant thereto, to determine each Headlease (such right being contained within each Headlease);

"Headlease Option Payment Rights" means all of the Property Trustees' Rights (save for any Rent Rebate (PT) Rights) pursuant to the exercise of any of a Dolphyn Headlease Call Option or a Headlease Determination Right, to receive any and all payments payable in consequence of such exercise;

(Please see continuation sheet 2)

"Headleases" means the leases of the Hospitals granted (as applicable) (a) by BHL to NatWest Properties Limited (by way of leases dated 28 July 1994 for a term of 125 years from 28 July 1994); (b) by BHL to Lunar Finance Limited (by way of leases dated 31 March 1994 for a term of 125 years from 30 March 1994); and (c) by BUPA Hospital Properties Limited to Lunar Finance Limited (by way of leases dated 31 March 1994 for a term of 125 years from 30 March 1994), in each case as amended and supplemented on or prior to 17th July, 2002 and in each case subject to and with the benefit of the BHL Lease in respect of the relative Hospital;

"Hospitals" means thirteen private hospitals as of 17th July, 2002 operated by BHL, details of which are set out in Part I of Schedule 1 to the Security Agreement;

"Issuer Rent Account" means the account number 20017920 (designated UK Hospitals No.1 Limited Partnership Rent Account) of the Limited Partnership with the Issuer Rent Account Bank and includes any renewal or re-designation thereof;

"Issuer Rent Account Bank" means The Royal Bank of Scotland plc of 135 Bishopsgate, London EC2M 3UR;

"Jersey Trustees" means UK Hospitals No.1 Trustee (Jersey) Limited (not in its individual capacity, but solely as Trustee pursuant to the Declaration of Jersey Trust);

"JT Rent" means the rents reserved under and in accordance with clause 3 of the Overriding Leases;

"JT Rent Rights" means all of the Property Trustees' right, title and interest in and to the benefit of (a) during the subsistence of any Overriding Lease, the Jersey Trustees' covenant and obligation under each such Overriding Lease to pay JT Rent in accordance therewith, including the Property Trustees' right to demand, accelerate, sue for, recover and give receipts for such JT Rent; and (b) after the expiry or earlier termination of any Overriding Lease, the BHL Rent Rights in respect of the relative BHL Lease;

"JT/PT Security Agreement" means a security agreement dated 17th July, 2002 between the Jersey Trustees and the Property Trustees, pursuant to which the Jersey Trustees granted in favour of the Property Trustees certain Security Interests to secure the obligations of the Jersey Trustees to pay the JT Rent;

"LP/BHHL Counter-Indemnity" means a counter-indemnity agreement dated 17th July, 2002 between the Limited Partnership and the Beneficiary;

"Overriding Leases" means the overriding leases of the Hospitals expiring on 31st January, 2019, as granted in each case by the Property Trustees to the Jersey Trustees and in each case subject to and with the benefit of the BHL Lease in respect of the relative Hospital;

"Rent Rebate (PT) Rights" means all of the Property Trustees' right, title and interest in and to the benefit of their Rights under the Headleases to receive any and all payments payable thereunder by way of rent rebate in consequence of the exercise of a Dolphyn Headlease Call Option or a Headlease Determination Right;

"Rights" means rights, benefits, powers, privileges, authorities, discretions and remedies (in each case, of any nature whatsoever);

"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; and

"Superior Security" means, in respect of any Headlease, the relative Security Interests created by the Property Trustees and the Limited Partnership (together as grantors) in favour of (a) NatWest Properties Limited, pursuant to clause 2 of a deed of charge dated 17th July, 2002 with respect to such Headlease; or, as the case may be, (b) Lunar Finance Limited, pursuant to clause 2 of a deed of charge dated 17th July, 2002 with respect to such Headlease.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04436257

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASECURITY AGREEMENT DATED THE 17th JULY 2002 AND CREATED BY UK HOSPITALS NO. 1 (PT2) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE LIMITED PARTNERSHIP TO THE BENEFICIARY 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 AUGUST 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th AUGUST 2002.

Registrar



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —