

MR04

Statement of satisfaction in full or in part of a charge



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☒ **What this form is for**
You may use this form to register
a statement of satisfaction in full
or in part of a mortgage or charge
against a company

☐ **What this form is NOT for**
You may not use this form to
register a statement of satisfaction
in full or in part of a mortgage
charge against an LLP
LL MR04

WEDNESDAY



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04/09/2013

#107

COMPANIES HOUSE

1 Company details

Company number 4 4 4 2 5 9 4

Company name in full Meerbrook Finance Number One Limited (**Finance**)

12

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation ①

When was the charge created?

→ **Before 06/04/2013** Complete **Part A** and **Part C**

→ **On or after 06/04/2013** Complete **Part B** and **Part C**

① **Property acquired**
If section 859C of the Companies
Act 2006 applies, this is the date
that the property was acquired

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge ②

Charge creation date 1 8 0 7 2 0 0 8

② **Property acquired**
If section 859C of the Companies
Act 2006 applies, this is the date
that the property was acquired

A2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced

Instrument description A deed of charge dated 18 July 2008 (the **Deed of Charge**) entered into between, *inter alios*, Finance and The Royal Bank of Scotland plc (as **Security Trustee** and **Lender**)

Continuation page
Please use a continuation page if
you need to enter more details

MR04

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Short particulars of the property or undertaking charged

	Please give the short particulars of the property or undertaking charged	
Short particulars	<p>See Schedule 1 for short particulars of all the property mortgaged or charged</p> <p>See Schedule 2 for amount secured by the mortgage or charge.</p> <p>See Schedule 3 for a list of defined terms</p>	<p>Continuation page Please use a continuation page if you need to enter more details</p>

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Short particulars of the property or undertaking charged

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Short particulars

Schedule 1

Short particulars of the property or undertaking charged

1 MORTGAGE LOANS AND RELATED SECURITY

In the Deed of Charge, Finance

1 1 charged to the Security Trustee by way of first fixed charge for the payment or discharge of the Secured Obligations

1 1 1 (subject to the subsisting rights of redemption of the relevant Borrowers) all right, title, interest and benefit of Finance which was existing then or in the future in the Mortgage Loans and (to the extent not charged by way of fixed charge, or otherwise assigned as security, by another provision of Clause 3 (*Security Created by Finance*) of the Deed of Charge) the Related Security (other than the Scottish Loans) to which Finance was then beneficially entitled or to which it becomes beneficially entitled in the future, including for the avoidance of doubt all right, title, Interest and benefit of Finance in, to, under or in respect of

- (a) the right to receive, demand, sue for, recover and give receipts for all principal moneys payable under such Mortgage Loans and the Related Security or the unpaid part thereof and the interest due or to become due thereon,
- (b) the benefit of the Mortgage Loans, the Mortgages and other Related Security and the right to sue on, all covenants with and undertakings and obligations to the Originator or the Seller (as the case may be) in each Mortgage Loan and the right to exercise all powers of the Originator or the Seller (as the case may be) in relation to each Mortgage Loan and the Related Security,
- (c) all the estate, right and interest in the related Property or Properties vested in the Originator or the Seller (as the case may be) subject to redemption or cesser,

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Short particulars of the property or undertaking charged

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(d) all Accrued Interest and all Arrears of Interest thereon, and

(e) all interest, if any, earned on moneys received by the Originator or the Seller (as the case may be) in respect of the Mortgage Loans from and including the Cut Off Date

1 1 2 assigned to the Security Trustee by way of first fixed Security for the payment or discharge of the Secured Obligations, all of Finance' s interest in

(a) all right, title, interest and benefit under the Third Party Buildings Policies in respect of the Mortgage Loans including the rights to demand, receive, sue for and recover the proceeds of any claim thereunder,

(b) all right, title, interest and benefit in and to the Insurance Policies to the extent that they related to the Mortgage Loans including the rights to demand, receive, sue for and recover the proceeds of any claim thereunder,

(c) the benefit of all securities (including, without limitation, any guarantees, deeds of consent and deeds of postponement) for all principal moneys payable under the Mortgage Loans and interest due on or to become due thereon,

(d) all right, title and interest in any Contingency Policy arranged by Britannia in respect of the Mortgage Loans, if any, and

(e) all causes and rights of action against any person in connection with the report on title or valuation report or any other report, valuation, opinion, certificate or other statement of fact or opinion given in connection with any Mortgage Loan or its Related Security or affecting the Originator's decision or the decision of the Originator of any Mortgage Loan sold by the Seller to Finance to advance any such

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Mortgage Loan,

TO HOLD the same unto the Security Trustee absolutely

2 SUB CHARGES

Finance charged to the Security Trustee, without prejudice to the charges contained in Clause 3 1(a) (*Mortgage Loans and Related Security*) of the Deed of Charge and to the extent that no charge created by Clause 3 1(a) (*Mortgage Loans and Related Security*) of the Deed of Charge was (if the Security Trustee were so to require) capable of registration at the Land Registry as a sub charge, in exercise of the power conferred by section 23(2)(b) of the Land Registration Act 2002 by way of Security for the payment or discharge of the Secured Obligations all indebtedness composing an obligation or liability to pay money secured by each registered charge of which it was registered as proprietor at the Land Registry including without limitation those registered against the title numbers (if any) set out in Annexure 1 to the Origination and Sale Agreement and in Annex 1 of each MAS5 Portfolio Notice

3 SCOTTISH TRUST SECURITY

Finance

3 1 as holder of the beneficial interest under the Scottish Declaration of Trust and subject to Clause 4 (*Release of Charged Property*) of the Deed of Charge assigned to and in favour of the Security Trustee in Security for the payment and discharge of the Secured Obligations, the whole right, title and interest of Finance in and to the whole of the Scottish Trust Property as defined in the Scottish Declaration of Trust (if any) granted pursuant to Clause 4 3(c)(iii) (*Completion*) of the Origination and Sale Agreement and in and to the Scottish Declaration of Trust, surrogating and substituting the Security Trustee in its full right and place therein and thereto,

3 2 Under Clause 3 3(b) (*Scottish Trust Security*) of the Deed of Charge, intimated to the Originator as trustee under the Scottish Declaration of Trust the assignation in Security (if any) made in terms of Clause 3 3(a) (*Scottish Trust Security*) of the Deed of Charge and the Originator by its execution of this deed Immediately subsequent to Finance's execution of the Deed of Charge consented to such assignation and acknowledged such intimation thereof and confirmed that as at the date of the Deed of Charge it had received no intimation of any other dealing

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Short particulars of the property or undertaking charged

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with the said Scottish Trust Property or any part thereof,

3 3 Under Clause 3 3(c) (*Scottish Trust Security*) of the Deed of Charge, undertook to execute and deliver to the Security Trustee on each Scottish Security Date an assignation in Security of the beneficial interest of Finance in and under each and any Scottish Declaration of Trust entered into pursuant to Clause 7 2 (*Title to Mortgage Loans*) of the Origination and Sale Agreement since the previous Scottish Security Date or (in the case of the first Scottish Security Date) since the date of Completion (including any Scottish Declaration of Trust entered into prior to the date of Completion which remained unsecured by way of assignation in favour of the Security Trustee), substantially in the form of the Scottish Supplemental Charge set out in Schedule 3 (*Form of Scottish Supplemental Charge Assignation in Security*) of the Deed of Charge, the other parties to the Deed of Charge consented to the entering into of such Scottish Supplemental Charges and the Security Trustee authorised and instructed Finance to intimate and give notice to the Originator of each assignation in Security made thereunder as provided therein, and

3 4 Under Clause 3 3(d) (*Scottish Trust Security*) of the Deed of Charge, undertook to the Security Trustee at the time of delivery of any Scottish Supplemental Charge in terms of Clause 3 3(c) (*Scottish Trust Security*) of the Deed of Charge Simultaneously to deliver to the Security Trustee each Scottish Declaration of Trust specified therein,

TO HOLD the same unto the Security Trustee absolutely

4 CONTRACTUAL RIGHTS

Finance assigned to and in favour of the Security Trustee by way of first fixed Security for the payment or discharge of the Secured Obligations all its right, title, interest and benefit present and future m, to, under and in respect of

4 1 the MAS5 - Meerbrook 1 Mortgage Sale Agreement including, without limitation, (i) the right to require that the legal title to the Mortgage Loans be transferred to Finance, (ii) the benefit of the warranties thereunder (including, Without limitation, those contained in Clause 7 (*Representatives and Warranties*) of the MAS5 Merrbrook 1 Mortgage Sale Agreement thereof) and (iii) the benefit of Britannia's guarantee of the Obligations of the Seller

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contained thereunder,

- 4 2 the Origination and Sale Agreement, including, without limitation, (i) the right to require that the legal title to the Mortgage Loans be transferred to Finance and (ii) the benefit of the warranties thereunder (including without limitation, those contained in Clause 10 (*Representations and Warranties*) of the Origination and Sale Agreement and the benefit of Britannia's guarantee of the obligations of the Originator thereunder,
- 4 3 the Administration Agreement including, without limitation, the benefit of Britannia's guarantee of the obligations of the Administrator thereunder and any substitute administration agreement entered into as envisaged in Clause 9 1 (*Appointment of Substitute Administrator*) of the Administration Agreement,
- 4 4 the Facility Agreement,
- 4 5 the Phase I Deferred Consideration Agreement and the Phase II Deferred Consideration Agreement,
- 4 6 the Phase II Deposit Agreement,
- 4 7 the Subordinated Loan Agreement, and
- 4 8 each Declaration of Trust,

including all rights to receive payment of any amounts which may become payable to Finance thereunder or with respect thereto and all payments received by Finance thereunder or with respect thereto including, without limitation, all rights to serve notices and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder or with respect thereto and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof,

TO HOLD the same unto the Security Trustee absolutely

5 PHASE II DEPOSIT ACCOUNT

Finance charged by way of first fixed Security for the payment or discharge of the Secured Obligations to the Security Trustee, all its right, title, interest and benefit present and future in and to all sums of money which were then or thereafter from time to time standing to the credit of the Phase II Deposit Account and any other bank or other account in which Finance may at any time acquire any right,

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title, interest or benefit together with all interest accruing from time to time thereon and the debt represented by each such account,

TO HOLD the same unto the Security Trustee absolutely

6 ISDA MASTER AGREEMENT AND ANY HEDGING TRANSACTION

Finance charged by way of first fixed Security for the payment or discharge of the Secured Obligations to the Security Trustee, all its right, title, interest and benefit present and future m, to, under and in respect of any ISDA Master Agreement and any Hedging Transaction, subject to any rights of set off or netting provided for thereunder,

TO HOLD the same unto the Security Trustee absolutely

7 FLOATING CHARGE

Finance charged by way of first floating charge by way of Security for the payment or discharge of the Secured Obligations to and in favour of the Security Trustee, the whole of its undertaking and all its property and assets whatsoever and wheresoever situate, present and future, other than any property or assets from time to time or for the time being charged by way of fixed charge, or otherwise assigned as Security, by Clause 3 (*Security Created by Finance*) of the Deed of Charge (but excepting from the foregoing exclusion all such undertaking, property and assets as are situated in or governed by the laws of Scotland, all of which are, for the avoidance of doubt, charged by the floating charge hereby created)

FURTHER ASSURANCE

The Deed of Charge contains covenants for further assurance

NEGATIVE PLEDGE

The Deed of Charge contains a negative pledge

Schedule 2

Amount secured by the mortgage or charge

The aggregate of all moneys and other liabilities (actual or contingent) for the time being due or owing by Finance

- (a) to the Security Trustee under the Finance Documents to which it is a party,

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- (b) to the Lender under the Finance Documents to which it is a party,
- (c) to each Administrator under the Finance Documents to which it is respectively a party,
- (d) to the Originator under the Finance Documents to which it is a party,
- (e) to the Seller under the Finance Documents to which it is a party,
- (f) to the Subordinated Loan Provider under the Finance Documents to which it is a party, and
- (g) to any Swap Counterparty under the Finance Documents to which it is a party

(the "**Secured Obligations**")

Schedule 3

Definitions

"**Accrued Interest**" means, as the context requires

- (a) in relation to a Mortgage Loan and at any date, Interest which has accrued but is not yet charged to the relevant Borrower's account as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, or
- (b) in relation to a Mortgage Loan and at any date, Interest which has accrued from the Cut Off Date but is not yet charged to the Borrower's account as per the Origination and Sale Agreement,

"**Acquisition Settlement Date**" means in respect of each Mortgage Loan other than a Further Loan or any Mortgage Loan composed in the Portfolio, the proposed date of completion of such Mortgage Loan, which shall be a Business Day,

"**Administration Agreement**" means the administration agreement dated 11 July 2003, as amended and restated on 28 August 2003, as further amended and restated on 16 December 2003, as further amended and restated on 11 March 2004, as further amended and restated on 20 September 2004, as further amended and restated on 19 December 2005, as further amended and restated on 4 May 2007 and as further amended and restated on or about 18 July 2008 between the Administrators, the Borrower, Britannia, MAS5

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and the Security Trustee, whereby the Administrators Will agree, among other things, to provide certain mortgage administration services with respect to the Mortgage Loans and their Related Security and/or any other agreement which has the same or Similar purpose as, or contemplates the rendering of services of a Similar nature as, those to be rendered under, the Administration Agreement and which may be entered into by the Borrower in accordance With the provisions of the Administration Agreement and Clause 9 (*Additional Parties*) of the Deed of Charge and with the prior written approval of the Lender, acting reasonably,

"Administrator" means the Principal Administrator and/or the MAS5 Administrator as the context requires (and together, the **"Administrators"**),

"Arrears of Interest" means, as the context may require

- (a) in relation to a Mortgage Loan, and at any date, Interest which has accrued and has become due and payable but remains unpaid as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or
- (b) in relation to a Mortgage Loan, and at any date, interest which has accrued and has become due and payable from the Cut Off Date but remains unpaid as per the Origination and Sale Agreement,

"Borrower" means, as the context may require

- (a) in relation to a Mortgage Loan, the person to whom such Mortgage Loan is advanced together With any person from time to time assuming the obligations of the Borrower to repay such Mortgage Loan or any part of it as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or
- (b) in relation to a Mortgage Loan, the person named as such in the relevant Mortgage or 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 as per the Origination and Sale Agreement,

"Branded Loans" means any mortgage loans funded by the Originator and which are entered into by a Borrower on the Originator' s standard mortgage loan documentation, which mortgage loans have been brokered or arranged on behalf of, or in conjunction with, the Originator by a third party mortgage broker or arranger and legal, equitable and beneficial title to which vests,

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upon advance of the loan to a Borrower in the Originator,

"**Britannia**" means Britannia Building Society whose principal office is at Britannia House, Leek, Staffordshire, ST13 5RG,

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for business in London,

"**Completion**" means as the context may require

(a) completion of the Originator's and Finance's Obligations under Clause 4.3 (*Completion*) of the Origination and Sale Agreement or on or after 18 July 2008 in accordance with the provisions of the Origination and Sale Agreement, and/or

(b) the conclusion of a sale transaction on a Completion Date,

"**Completion Date**" means the First Completion Date and each subsequent date specified in a MAS5 Portfolio Notice as a completion date,

"**Contingency Policy**" means any contingency policy in respect of which Finance is named as the insured,

"**Current Balance**" means, as the context may require

(a) in respect of any Mortgage Loan, the balance identified as the Current Balance on the Tamar System (excluding any Retentions not released at that date), which for the avoidance of doubt includes without duplication (i) the Outstanding Principal Balance plus (ii) all Arrears of Interest plus (iii) all fees and expenses which have been added to the Borrower's account on or before such date as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or

(b) at any date, in respect of any Mortgage Loan, the balance identified by the Administrator as the Current Balance, which for the avoidance of doubt includes without duplication (a) the Outstanding Principal Balance plus (b) all Arrears of Interest plus (c) all fees and expenses which have been added to the Borrower's account on or before such date as per the Origination and Sale Agreement,

"**Cut Off Date**" means, as the context may require

(a) in relation to relevant MAS5 Portfolio, the date agreed by MAS5 and Finance to be the "Cut Off Date" for the MAS5

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Portfolio, being the date on which, amongst other things, the Current Balance of each such loan is calculated in connection with its acquisition by Finance subject to and in accordance with this the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or

- (b) in relation to the PFL Portfolio (if any) and any Further Loans, the date agreed by the Originator and Finance to be the "Cut Off Date" for the Portfolio or the relevant Further Loans (as applicable), being the date on which, amongst other things, the Current Balance of each such loan is calculated in connection with its acquisition by Finance subject to and in accordance with the Origination and Sale Agreement,

"Declaration of Trust" means (i) any declaration of trust executed by the Seller substantially in the form set out at Schedule 6 (*Form of Seller Declaration of Trust*) to the Deed of Charge (any such declaration of trust, a **"MAS5 Declaration of Trust"**), and (ii) the declaration of trust executed by the Originator on 11 July 2003 in respect of the PFL Accounts (the **"PFL Declaration of Trust"**),

"Deeds of Consent" means, as the context may require

- (a) in relation to a Mortgage Loan and its related Mortgage, the deed (if any) whereby an occupier of Property, made known to GMAC or MAS5 (as applicable), who is aged eighteen years or over and is not the relevant Borrower, has agreed to postpone its interest (if any) in the relevant Property so that its interest ranks for repayment in point of priority after the interest created by, and the sums secured under, such related Mortgage as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or
- (b) in relation to an English Loan or a Northern Irish Loan and their related Mortgage, the deed (if any) whereby an occupier of Property made known to the Originator 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 as per the Origination and Sale Agreement,

"Deeds of Postponement" means, as the context may require

- (a) in relation to a Mortgage Loan and its related Mortgage, any deed of postponement or ranking agreement whereby an existing mortgagee of the relevant Property at the date of creation of the relevant Mortgage consents and agrees

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that the sums secured from time to time by the relevant existing mortgage will rank for repayment in point of priority after the sums secured by the relevant Mortgage as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or

- (b) 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 as per the Organisation and Sale Agreement,

"Deferred Consideration Agreements" means the Phase I Deferred Consideration Agreement and the Phase II Deferred Consideration Agreement (as applicable), and/or any deferred Consideration agreement entered into by the Borrower from time to time in relation to a Portfolio,

"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,

"Enforcement Procedures" means the procedures for the enforcement of Mortgages and guarantees (if any) set out in the Service Specification current from time to time,

"Facility Agreement" means the agreement dated 18 July 2008 between Finance, the Lender and the Security Trustee (as the same may be amended from time to time as agreed between Finance, the Lender and the Security Trustee),

"Fee Letter" means, under the Facility Agreement, the letter dated 18 July 2008 between the Lender and Finance relation to the fees payable by Finance in respect of the Tranche A Facility and the Tranche B Facility and any other fee letter entered into under the relevant Finance Documents

"Finance Documents" means the Facility Agreement, the Deed of Charge, each Scottish Supplemental Charge, each Scottish Declaration of Trust, the Administration Agreement, the Sub-Administration Agreement, the Origination and Sale Agreement, the MAS5 - Meerbrook 1 Mortgage Sale Agreement, the Phase II Deposit Agreement, the Deferred Consideration Agreements, each Declaration of Trust, any ISDA Master

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Agreement and any confirmation(s) evidencing a transaction thereunder, the Subordinated Loan Agreement and the Fee Letter,

"First Completion Date" means the date on which the first MAS5 Portfolio is sold to Finance pursuant to Clause 2.1 (*Sale of MAS5 Portfolio*) of the MAS5 - Meerbrook 1 Mortgage Sale Agreement,

"Further Advance" means (in relation to a Mortgage Loan) a further advance of monies made to a Borrower by the Originator, including advances of any Retention,

"Further Loans" means mortgage loans (other than those Mortgage Loans composed in the Portfolio (if any)) which have been originated by the Originator, together With the Related Security relating thereto, 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 Originator), otherwise than at the time of completion of such mortgage loans (and includes, for the avoidance of doubt, Branded Loans acquired or to be acquired (as the context requires) by Finance from the Originator otherwise than at the time of completion of such Branded Loan),

"GMAC" means GMAC-RFC Limited,

"Guarantor" means Britannia,

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

"Insurance Policy" means, as the context may require

- (a) any title insurance policy and/or the local search indemnity policy and in each case any other insurance contracts in replacement, addition or substitution thereof from time to time which relate to the Mortgage Loans or Properties in a MAS5 Portfolio as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or
- (b) without prejudice to Clause 10.3(o) (*Warranties - Mortgage Loans*) of the Origination and Sale Agreement, the LA Indemnity Policies, any Title Insurance Policies, and the L&G Policies each of which is in favour of the Originator, to the extent to which they relate to the Mortgage Loans, and in each case any other insurance contracts in replacement, addition or substitution thereof

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from time to time which relate to the Mortgage Loans as per the Origination and Sale Agreement,

"ISDA Master Agreement" means in respect of any Hedging Transaction, the ISDA master agreement between the Borrower and any Swap Counterparty including the schedule thereto and any confirmations entered into thereunder and any novation agreements entered into in respect of any Hedging Transactions,

"L&G Policies" means the Lenders Interest Only policy BMMLU3000546 and the properties in possession policy BMMLU3000545, each with Legal & General Insurance Limited,

"LA Indemnity Policies" means (a) a local authority search policy in the form of Master Policy No UKL 0000509, issued by First Title Insurance plc (previously known as First American Title Insurance Company (UK) plc) to The Money Store Limited and transferred to the Originator pursuant to a Deed of Assignment and Transfer dated 29 September 1999 between, *inter alios*, The Money Store Limited, the Originator and First Title Insurance plc (previously known as First American Title Insurance Company (UK) plc) (b) an indemnity policy relating to "Right to Buy" properties in the form of Policy Number 0280CQ01307, issued by Norwich Union Insurance Limited to the Originator (the NU Policy), and (c) any other insurance policies in replacement, addition or substitution therefor or thereto from time to time which relate to the Mortgage Loans and LA Indemnity Policies means all those policies thereunder,

"Lending Criteria" means as the context may require

- (a) the lending criteria and policy used by GMAC, from time to time, in connection with its activities as a lender of residential mortgage loans as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or
- (b) the lending criteria and policy used by the Originator, from time to time, in connection with its activities as lender, the current form(s) of which is attached at Schedule 12 of the Origination and Sale Agreement,

"MAS5 - Meerbrook 1 Mortgage Sale Agreement" means the mortgage sale agreement dated 18 July 2008 between, *inter alios*, the Seller, Finance, the Lender and the Security Trustee,

"MAS5 Administrator" means MAS5,

"MAS5 Portfolio" means the loans appended to a MAS5 Portfolio Notice (including any Retentions and Further Advances in respect of such Mortgage Loans as of the relevant Cut-Off Date) after

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excluding any Mortgage Loan which shall have been repaid in full prior to the Completion Date together with the Related Security thereto,

"MAS5 Portfolio Notice" means a notice in the form set out in Schedule 6 (*MAS5 Portfolio Notice*) of the MAS5 - Meerbrook 1 Mortgage Sale Agreement,

"MAS5" means Mortgage Agency Services Number Five Limited (registered number 04420522) whose registered office is at Newton House, Cheadle Road, Leek, Staffordshire ST13 5RG,

"MH/CP Documentation" means, in relation to any Scottish Loan, any affidavit, declaration, consent or renunciation granted in terms of the Matrimonial Homes (Family Protection) (Scotland) Act 1981 and/or (as applicable) the Civil Partnership Act 2004 in connection with such Scottish Loan or its Related Security,

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

"Mortgage Loans" means as the context may require,

- (a) means mortgage loans originated by GMAC, the legal and beneficial interest in which have been sold by GMAC to MAS5 and the beneficial interests in which are sold to Finance pursuant to the MAS5 - Meerbrook 1 Mortgage Sale Agreement (the **"MAS5 Mortgage Loans"**), and/or
- (b) the Originator Mortgage Loans, the Further Loans and the Portfolio (if any) as per the Origination and Sale Agreement (the **"PFL Mortgage Loans"**),

"Mortgage Schedule" means, if the Portfolio is to be acquired by Finance on Completion under Clause 3.4 of the Origination and Sale Agreement, details of the mortgage loans produced from computer records maintained by the Originator, reproduced in the form of computer records printed out from computer discs, and attached as Annex 1 to the Origination and Sale Agreement and which contains in relation to those mortgage loans the details as set out in Schedule 2 to the Origination and Sale Agreement,

"Mortgages" means as the context may require,

- (a) means, in relation to each Mortgage Loan, the first charge by way of legal mortgage in England and Wales over the relevant Property executed by the relevant Mortgagor to secure such Mortgage Loan as per the MAS5 - Meerbrook

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1 Mortgage Sale Agreement, and/or

(b) in relation to each Mortgage Loan, the first charge by way of legal mortgage in England and Wales or the first 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 as per the Origination and Sale Agreement,

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

"Northern Irish Loan" means a Mortgage Loan secured by a Northern Irish Mortgage,

"Northern Irish Mortgage" means a Mortgage secured over a Property in Northern Ireland,

"Offer Letter" means the letter or letters pursuant to which an Offer is made,

"Offer" means an offer of a Mortgage Loan made by the Originator to a Potential Borrower,

"Origination and Sale Agreement" means the Origination and sale agreement dated 11 July 2003, as amended and restated on 16 December 2003, as further amended and restated on 20 September 2004, as further amended and restated on 19 December 2005, as further amended and restated on 4 May 2007 and as further amended and restated on or about 18 July 2008 between the Originator, the Principal Administrator, Finance, the Security Trustee, the Lender and the Guarantor,

"Originator" means PFL and any future Originator as may be agreed from time to time between Finance, the Lender and the Security Trustee,

"Originator Mortgage Loans" means the Mortgage Loans originated by the Originator together with the Related Security relating thereto and any Further Advances advanced thereunder which are to be acquired or (as the context requires) which have been acquired by Finance hereunder at the time of completion of such mortgage loans or making of such Further Advances, (including, for the avoidance of doubt, any Branded Loan acquired or to be acquired (as the context requires) by Finance at the time of completion of such Branded Loan), but, for the avoidance of doubt, does not include any mortgage loans composed in the Portfolio (if

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any),

"Outstanding Principal Balance" means, as the context may require,

- (a) as at any date in relation to a Mortgage Loan, the aggregate of the following amounts secured or intended to be secured by the relevant Mortgage (i) the initial advance made to the relevant Borrower together with all costs, fees and expenses capitalised and added to such advance at the date of such advance, and (ii) all Further Advances purchased and Retentions released to the relevant Borrower together with all costs, fees and expenses capitalised and added to the outstanding balance of such Mortgage Loan at the date of such Further Advance and/or Retention released, less, in each case, any prepayment or repayment of the same prior to such date as per the MAS5
- (b) as at any date in relation to a Mortgage Loan, the aggregate of the following amounts secured or intended to be secured by the relevant Mortgage (a) the initial advance made to the relevant Borrower together with all costs, fees and expenses capitalised and added to such advance at the date of such advance, and (b) all Further Advances made and retentions released to the relevant Borrower together with all costs, fees and expenses capitalised and added to the Outstanding balance of such Mortgage Loan at the date of such Further Advance and/or retention released, less, in each case, any prepayment or repayment of the same prior to such date as per the Origination and Sale Agreement,

"Permitted Disposal" means

- (a) any disposal by the Borrower of a Mortgage Loan in circumstances where
 - (i) the sale proceeds of each Mortgage Loan are not less than the Principal Outstanding in respect of such Mortgage Loan less any specific provision which has been made by the relevant Administrator against such Mortgage Loan in accordance with Clause 18 6 (*Representations, Warranties and Covenants*) of the Administration Agreement, and
 - (ii) the sale proceeds of such Mortgage Loan are credited to the Phase II Deposit Account or such other account as agreed by the Borrower and the

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Lender, and

(b) any other disposal permitted by the Finance Documents,

"PFL Accounts" means the PFL Collection Account, the PFL Sundry Account, the PFL Capital Account and the PFL Interest Earning Capital Account,

"PFL Capital Account" means PFL's account entitled the "Platform Funding Limited re Meerbrook 1 Capital Account" with account number 36008273, sort code 01-05-02 with National Westminster Bank Plc and such other capital account designated by the parties hereto from time to time,

"PFL Collection Account" means PFL's account entitled the "Platform Funding Limited re Meerbrook 1 Collection Account" with account number 36008281, sort code 01-05-02 at National Westminster Bank Plc,

"PFL Interest Earning Capital Account" means the account of PFL entitled the "Platform Funding Limited re Meerbrook 1 (Interest Earning) Capital Account" With account number 36008338, sort code 01-05-02 at National Westminster Bank plc and such other interest Earning capital account designated by the parties hereto from time to time,

"PFL Portfolio" means, if a portfolio of Mortgage Loans is to be acquired by the Company on Completion under Clause 3 4 of the Origination and Sale Agreement and in respect of which a Mortgage Schedule has been compiled in respect of those mortgage loans and attached as Annex 1 to the Origination and Sale Agreement, those mortgage loans listed in Annex 1 to the Origination and Sale Agreement but after excluding any mortgage loan which shall have been repaid in full prior to Completion together with the Related Security thereto,

"PFL Sundry Account" means the account of PFL, entitled the "Platform Funding Limited re Meerbrook 1 Sundries Account" with account number 36008311, sort code 01-05-02 at National Westminster Bank plc, and such other sundries account designated by the parties hereto from time to time,

"PFL" means Platform Funding Limited (registered number 3456337) whose registered office is at Exchange Tower, 2 Harbour Exchange Square, London E14 9FR,

"Phase I Deferred Consideration Agreement" means the deferred consideration agreement dated 11 July 2003 as amended from time to time in respect of Phase I Mortgage Loans, made

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

between PFL and Finance for the payment of deferred consideration in relation to the Phase I Mortgage Loans,

"Phase I Mortgage Loans" means all of the Mortgage Loans acquired by Finance prior to the date of the Phase I Deferred Consideration Agreement,

"Phase II Deferred Consideration Agreement" means the deferred consideration agreement dated 20 September 2004 as amended from time to time in respect of Phase II Mortgage Loans, made between PFL and Finance for the payment of deferred consideration in relation to the Phase II Mortgage Loans,

"Phase II Deposit Account" means the account in the name of Finance held at Britannia and entitled " Britannia (Meerbrook Finance Number One - Second Warehouse) GIC Account" having account number 270804,

"Phase II Deposit Agreement" means the deposit agreement dated 20 September 2004 as amended from time to time and made between Britannia, the Security Trustee and Finance,

"Phase II MAS5 Mortgage Loans" means any cash flows which Finance may derive from any MAS5 Mortgage Loans acquired by 11 from MAS5,

"Phase II PFL Mortgage Loans" means any cash flows which Finance may derive in the future from any further PFL Mortgage Loans acquired by it from PFL after the date of the Phase II Deferred Consideration Agreement,

"Phase II Mortgage Loans" means the Phase II PFL Mortgage Loans and the Phase II MAS5 Mortgage Loans,

"Portfolio" means, at any particular time, the Mortgage Loans acquired by Finance pursuant to the Origination and Sale Agreement or the MAS5 - Meerbrook 1 Mortgage Sale Agreement other than such Mortgage Loans as shall then (i) have been transferred or assigned to a Relevant Purchaser pursuant to (and defined in) such agreements or otherwise sold by Finance as a Permitted Disposal under the Facility Agreement or (ii) have been redeemed as envisaged in Clause 10 (*Redemption of Mortgages*) of the Administration Agreement or (iii) have been the subject of Enforcement Procedures undertaken by the relevant Administrator and where the relevant Administrator has released the Related Security therefor,

"Potential Borrower" means any person who has indication in writing to the Originator (by completing an application form) that

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

they are desirous of borrowing money on the Security of a Mortgage,

"Principal Administrator" means PFL,

"Principal Outstanding" means at any time and in relation to any Mortgage, the Outstanding principal balance of that Mortgage Loan,

"Property" means, in relation to a Mortgage Loan and its related Mortgage, the freehold, heritable or leasehold property upon which repayment of such Mortgage Loan its secured,

"Prudent Mortgage Lender" means a prudent mortgage lender Underwriting mortgage loans to Borrowers of the type contemplated in the relevant Lending Criteria on terms similar to those set out in the relevant Lending Criteria,

"Related Security" means, as the context may require

- (a) in relation to a Mortgage Loan, the Mortgage relating thereto and all other collateral Security for all principal moneys payable under such Mortgage Loan including any relevant guarantees, Deeds of Consent, Deeds of Postponement and any rights against any person or persons in connection with the origination and completion of such Mortgage Loan as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or
- (b) in relation to a Mortgage Loan and the Mortgage relating thereto, all other collateral Security for, and rights in respect of such loan including any relevant Deeds of Consent, Deeds of Postponement, MH/CP Documentation and any rights against any person or persons in connection with the origination and completion of such Mortgage Loan as per the Origination and Sale Agreement,

"Relevant Purchaser" means as the context may require

- (a) MAS5 or any other subsidiary, from time to time, of the Guarantor, as the Guarantor shall elect as the purchaser of a Mortgage Loan as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or
- (b) the Originator or any other subsidiary, from time to time, of the Guarantor, as the Guarantor shall elect as the purchaser of a Mortgage Loan as per the Origination and Sale Agreement,

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

"Retention" means,

- (a) an amount or amounts to be advanced under a Mortgage Loan but retained as at the Cut-Off Date immediately prior to the Completion Date in respect of that Mortgage Loan pending satisfaction of certain conditions (as described in the relevant letter of offer) as per the MAS5 - Meerbrook 1 Mortgage Sale Agreement, and/or
- (b) in relation to a Mortgage Loan, an amount or amounts to be advanced to a Borrower under a Mortgage Loan but retained as at the Acquisition Settlement Date (in relation to Originator Mortgage Loans) or the relevant Cut Off Date (in relation to Further Loans) and Mortgage Loans composed in the Portfolio (if any) pending satisfaction of certain conditions (as described in the relevant Offer Letter) as per the Origination and Sale Agreement,

"Scottish Declaration of Trust" means any declaration of trust in respect of the Scottish Loans and their Related Security made by the Originator in favour of Finance pursuant to Clauses 4 3(c)(n) (*Completion*) or 7 2 (*Title to Mortgage Loans*) of the Origination and Sale Agreement,

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

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

"Scottish Security Date" means the fifteenth day in each calendar month (or, if such day is not a Business Day, the immediately succeeding Business Day) falling on or after the date of the Deed of Charge until the date on which the Secured Obligations have been Irrevocably discharged in full,

"Scottish Supplemental Charge" means any assignment in security made between Finance and the Originator in favour of the Security Trustee pursuant to Clause 3 3(c) (*Scottish Trust Security*) of the Deed of Charge substantially in the form set out in Schedule 3 (*Form of Scottish Supplemental Charge Assignment in Security*) of the Deed of Charge,

"Scottish Trust Property" means the Scottish Loans and the Scottish Mortgages relative thereto, details of which are specified in the schedule annexed and executed as relative hereto, and all principal sums, interest and expenses comprised therein and secured thereby together with

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

- (a) the whole legal and beneficial title and interest, present and future, therein and thereto,
- (b) the whole rights pertaining thereto specified in Clause 2.2 (*Sale and Purchase of Mortgage Loans and Collateral Security*) of the Origination and Sale Agreement including without limitation the whole Related Security granted in respect of such Scottish Loans,
- (c) all monies rights, interest, benefits and others pertaining thereto or deriving therefrom (including without limitation all MH/CP 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,

but excluding any Further Advance made pursuant to any such Scottish Loan subsequent to the date of the deed,

"Seller" means MAS5 pursuant to the MAS5 - Meerbrook 1 Mortgage Sale Agreement,

"Service Specification" means the document entitled "Platform Funding Limited & Western Mortgage Services Service Specification" in respect of the PFL Mortgage Loans together with the appendices and annexures thereto (as from time to time amended in accordance with the practice of a Prudent Mortgage Lender or otherwise with the consent of Finance and the Security Trustee),

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

"Subordinated Loan Agreement" means the Subordinated loan agreement dated 18 July 2008 and made between Finance, the Subordinated Loan Provider and the Security Trustee,

"Subordinated Loan Provider" means Britannia,

"Sub-Administration Agreement" means the sub-administration agreement made as a deed on 11 July 2003 as amended and restated on 16 December 2003 as amended and restated on 20 September 2004, as further amended and restated on 19 December 2005, as further amended and restated on 4 May 2007 and as further amended and restated on 17 July 2008 between the

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Short particulars of the property or undertaking charged

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Sub-Administrator, PFL and MAS5,

"Sub-Administrator" means Western Mortgage Services (registered number 3191608) whose registered office is at The Money Centre, Plymouth PL1 1QJ,

"Swap Counterparty" means any entity which enters into an arrangement or series of arrangements with the Borrower pursuant to an ISDA Master Agreement the purpose of which is to hedge the Borrower's obligations to pay interest under the Facility Agreement,

"Tamar System" means the mortgage administration system of Western Mortgage Services Limited (company number 3191608),

"Third Party Buildings Policies" means the building insurance policies referable to each Property,

"Title Insurance Policies" means a title insurance policy, in the form of London & European All Inclusive Lenders' Title Policy dated January 2007, together with a certificate of title insurance issued by the insurer to the relevant Borrower and the underwriting criteria and any other insurance policies in replacement, addition or substitution thereof or thereto from time to time which relate to the Mortgage Loans,

"Tranche A Committed Facility" means the committed sterling revolving credit facility granted by the Lender pursuant to Clause 2 1(a) (*Amount and Purpose*) of the Facility Agreement,

"Tranche A Facility" means each of the Tranche A committed Facility, the Tranche A New Facility and the Tranche A Term Facility,

"Tranche A New Facility" means the committed sterling revolving credit facility granted by the Lender pursuant to Clause 2 2 (*New Facility*) of the Facility Agreement,

"Tranche A Term Facility" means the term loan facility granted by the Lender pursuant to Clause 2 3(a) or (b) (*Term Facility*) of the Facility Agreement as applicable,

"Tranche B Facility" means each of the Tranche B Uncommitted Facility, the Tranche B New Facility and the Tranche B Term Facility,

"Tranche B New Facility" means the uncommitted sterling revolving credit facility that may be granted by the Lender pursuant to Clause 2 2 (*New Facility*) of the Facility Agreement,

In accordance
with section 859L,
of the Companies
Act 2006

MR04 – continuation page
Statement of satisfaction in full or in part of a charge

A3

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

"Tranche B Term Facility" means the term loan facility granted by the Lender pursuant to Clause 2 3(a) or (b) (*Term Facility*) of the Facility Agreement as applicable, and

"Tranche B Uncommitted Facility" means the uncommitted sterling revolving credit facility that may be granted by the Lender pursuant to Clause 2(b) (*Amount and Purpose*) of the Facility Agreement

MR04

Statement of satisfaction in full or in part of a charge

Part B Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code This can be found on the certificate

Charge code ①

□ □ □ □ - □ □ □ □ - □ □ □ □

① Charge code

This is the unique reference code allocated by the registrar

Part C To be completed for all charges

C1

Satisfaction

I confirm that the debt for the charge as described has been paid or satisfied
Please tick the appropriate box

☒ In full

☐ In part

C2

Details of the person delivering this statement and their interest in the charge

Please give the name of the person delivering this statement

Forename(s)

Paul

Surname

Glendenning

Please give the address of the person delivering this statement

Building name/number

Capita Trust Company Limited

Street

4th Floor

40 Dukes Place

Post town

London

County/Region

Postcode

E C 3 A 7 N H

Please give the person's interest in the charge (e.g. chargor/chargee etc)

Person's interest in the charge

The Chargor

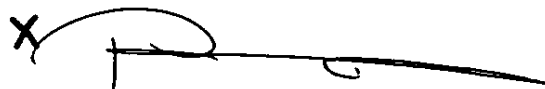
C3

Signature

Please sign the form here

Signature

Signature

X 

X

MR04

Statement of satisfaction in full or in part of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Shreya Aren

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone 020 3088 2702



Important information

Please note that all information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register

Part A Charges created before 06/04/2013

- ☒ You have given the charge date
☒ You have completed the Description of instrument and Short particulars in Sections A2 and A3

Part B Charges created on or after 06/04/2013

- ☐ You have given the charge code

Part C To be completed for all charges

- ☒ You have ticked the appropriate box in Section C1
☒ You have given the details of the person delivering this statement in Section C2
☒ You have signed the form



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk