

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**
You may not use this form to
register a statement of
in full or in part of a mo
charge against an LLP
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WEDNESDAY



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04/09/2013

#117

1 Company details

Company number ☒ 4 6 8 3 4 1 9

Company name in full ☒ Meerbrook Finance Number Two Limited (Finance)

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→ **Filing 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 ☒ 2 6 0 9 2 0 0 7

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 ☒ Deed of Charge (the **Deed**) between Finance,
Meerbrook Finance Holdings Number Two Limited
(**Parent**), JPMorgan Chase Bank, National Association
(**Lender**), BNY Corporate Trustee Services Limited
(**Security Trustee**), Mortgage Agency Services Number
Five Limited (**MAS5 Administrator**), Platform Funding
Limited (**PFL**) and Britannia Building Society
(**Britannia**) dated 26 September 2007

Continuation page

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

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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

See Schedule 1 for short particulars of all the property mortgaged or charged

See Schedule 2 for amount secured by the mortgage or charge

See Schedule 3 for a list of defined terms

Continuation page

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

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Short particulars

Schedule 1

Short particulars of the property or undertaking charged

1.1 Mortgage Loans and Related Security

Finance

(a) charges to the Security Trustee by way of first fixed charge for the payment or discharge of the Secured Obligations

(i) (subject to the subsisting rights of redemption of the relevant Borrowers) all right, title, interest and benefit of Finance existing now 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 of the Deed the Related Security (other than the Scottish Loans) to which Finance is at present 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 related Mortgages 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 relevant Seller (as the case may be) in each Mortgage Loan and the right to exercise all powers of the Originator or the relevant Seller (as the case may be) in relation to each Mortgage Loan

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and related Mortgage,

- C. all the estate, right and Interest in the related Properties vested in the Originator or the relevant Seller (as the case may be) subject to redemption or cesser,
 - D. all accrued Interest and all arrears of interest thereon, and
 - E. all interest, if any, earned on monies received by the Originator or the relevant Seller (as the case may be) in respect of the Mortgage Loans from and including the Cut-Off-Date
- (b) assigns to the Security Trustee by way of first fixed security for the payment or discharge of the Secured Obligations
- (I) all right, title, interest and benefit of the Originator or the relevant Seller (as the case may be) 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,
 - (II) all right, title, interest and benefit of the Originator or the relevant Seller (as the case may be) in and to the Insurance Policies to the extent that they relate to the Mortgage Loans including the rights to demand, receive, sue for and recover the proceeds of any claim thereunder,
 - (III) the benefit of all securities (including 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, and
 - (IV) all causes and rights of action of the Originator or the relevant Seller (as the case may be) against any person in connection with the report on title or

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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 or the relevant Seller's (as the case may be) decision to advance any such Mortgage Loan

1.2 Scottish Trust Security

Finance

- (a) as holder of the beneficial interest therein and subject to Clause 4 of the Deed assigns 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) of the Origination and Sale Agreement and in and to the said Scottish Declaration of Trust, surrogating and substituting the Security Trustee in its full right and place therein and thereto,
- (b) hereby intimates to PFL as trustee under the said Scottish Declaration of Trust the assignation in security (if any) made in terms of Clause 3 2(a) of the Deed and PFL by its execution of the deed immediately subsequent to Finance's execution thereof consents to such assignation and acknowledges such intimation thereof and confirms that as at the date of the Deed it has received no intimation of any other dealing with the said Scottish Trust Property or any part thereof,
- (c) undertakes 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 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 remains unsecured by way of

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assignment in favour of the Security Trustee), substantially in the form of the Scottish Supplemental Charge set out in Schedule 2 of the Deed), the other parties to the Deed consent to the entering into of such Scottish Supplemental Charges and the Security Trustee hereby authorises and instructs Finance to intimate and give notice to PFL of each assignment in security made thereunder as provided therein, and

- (d) undertakes to the Security Trustee at the time of delivery of any Scottish Supplemental Charge in terms of Clause 3 2 of the Deed simultaneously to deliver to the Security Trustee each Scottish Declaration of Trust specified therein

1.3 Contractual Rights

Finance assigns 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 in, to, under and in respect of

- (a) the Origination and Sale Agreement and any Mortgage Sale Agreement including, without limitation, the right to require that the legal title to the Mortgage Loans be transferred to Finance and the benefit of the warranties and the benefit of Britannia's guarantee of the obligations of the Originator under the Origination and Sale Agreement,
- (b) the Administration Agreement including, without limitation, the benefit of Britannia's guarantee of the obligations of the Administrators thereunder and any substitute administration agreement entered into as envisaged in Clause 91 of the Deed,
- (c) the Facility Agreement,
- (d) the Phase I Deferred Consideration Agreement and the Phase II Deferred Consideration Agreement,
- (e) the Phase II Deposit Agreement,
- (f) the Subordinated Loan Agreement, and

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(g) 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

1.4 Phase II Deposit Account

Finance charges 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 may now be or hereafter are 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, title, interest or benefit together with all interest accruing from time to time thereon and the debt represented by each such account

1.5 ISDA Master Agreement and any Hedging Transaction

Finance assigns 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, 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

1.6 Floating Charge

Finance charges 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 Situated, 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 of the Deed (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

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created)

Negative Pledge

Finance and the Parent covenant with and undertake to the Security Trustee that so long as any amount of principal outstanding or interest due under the Facility Agreement remains unpaid in full it will not, save to the extent permitted by the Transaction Documents or with the prior written consent of the Security Trustee create or permit to subsist any mortgage, standard Security, pledge, lien (unless arising by operation of law) or charge upon the whole or any part of its assets, present or future (including any uncalled capital) or its undertaking

Release of Charged Property

On the irrevocable and unconditional payment or discharge in full by Finance of the Secured Obligations the Security Trustee at the request and cost of Finance shall release or reassign the Charged Property to or to the order of Finance or any other person entitled thereto

On the making at any time by Finance of a Permitted Disposal pursuant to Clause 14 2(f) of the Facility Agreement, the Security Trustee may, if so requested by and at the sole cost and expense (on an indemnity basis) of Finance, but Without being responsible for any loss, costs, claims or liabilities whatsoever occasioned by so acting, upon such request, and at the Security Trustee's absolute discretion (which decision shall be made and notified to Finance within five Business Days of such request) release, reassign or discharge from the encumbrances constituted by or pursuant to the Deed the relevant assets or property which are the subject of the Permitted Disposal

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 Deed,
- (b) to the Lender under the Facility Agreement, the Fee Letter and the Deed,
- (c) to the Administrators under the Administration Agreement and the Deed,
- (d) to PFL under the Origination and Sale Agreement, the Phase I Deferred Consideration Agreement, the Phase II Deferred Consideration Agreement and the Deed,
- (e) to a Seller under any Mortgage Sale Agreement (if any), under a

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deferred consideration agreement entered into between that Seller and Finance (if any) and the Deed (if applicable),
(f) to Britannia under the Subordinated Loan Agreement, the Phase II Deposit Agreement and the Deed, and
(g) to any Swap Counterparty under any ISDA Master Agreement in respect of any Hedging Transactions and the Deed, (altogether the **Secured Obligations**")

Schedule 3

Definitions

"Administration Agreement" means the administration agreement dated 21 March 2005, as amended and restated on or about 21 July 2006, as further amended and restated on or about 26 September 2007 between the Administrators, Finance, the Lender, Britannia 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 Finance in accordance with the provisions of the Deed, the Facility Agreement and with the prior written approval of the Lender, acting reasonably,

"Administrators" means MAS 5 Administrator and PFL,

"Assignment of Insurance Policies" means, in relation to the Mortgage Loans, an assignment of the Insurance Policies, substantially in the form set out in Schedule 10 of the Origination and Sale Agreement,

"Assignment of Third Party Building Policies" means, in relation to the Mortgage Loans, an assignment of the Third Party Buildings Policies, substantially in the form set out in Schedule 9 of the Origination and Sale Agreement,

"Borrower" means, as the context may require, (i) 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 Finance to repay such loan or any part of it, or (ii) the meaning given in any relevant Mortgage 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

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

"Capital Account" means (i) a capital account to be notified by PFL to Finance shortly after the date of the Administration Agreement, and (ii) and such other capital account designated by the parties hereto from time to time,

"Charged Property" means the assets, rights and undertaking of Finance for the time being held as Security (whether fixed or floating) for the Secured Obligations under the Deed and references to the Charged Property include references to any part of it,

"Collection Account" means (i) the MAS5 Collection Accounts, (ii) the PGFL Collection Accounts and (iii) such other collection account designated by the Finance, Britannia, the Lender, PFL, the MAS5 Administrator and the Security Trustee from time to time,

"Completion" means, as the context may require, (i) completion of the Originator's and Finance's obligations under Clause 4.3 of the Origination and Sale Agreement on or after 28 September 2007 in accordance with the provisions of the Origination and Sale Agreement or (ii) the meaning given in any relevant Mortgage Sale Agreement,

"Conveyancing Acts" means the Conveyancing Acts 1881 to 1911,

"Cut Off Date" means, in relation to the 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 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) the declaration of trust executed by the Originator on 21 March 2005 in respect of, amongst other things, its Capital Account and the Interest Earning Capital Account, (ii) the declaration of trust executed by MAS 5 Administrator on 26 September 2007 over the MAS5 Collection Accounts and the MAS5 Sundries Accounts, (iii) the declaration of trust executed by the Originator on 26 September 2007 over the PFL Collection Accounts and the PFL sundries Accounts and (iv) any additional declaration of trust in respect of a Collection Account and/or Sundries Account executed by a Seller pursuant to a

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Mortgage Sale Agreement,

"Deferred Consideration Agreements" means the Phase I Deferred Consideration Agreement and/or the Phase II Deferred Consideration Agreement and/or any deferred consideration agreement entered into by Finance from time to time in relation to a Portfolio

"document" means any deed, Instrument (including a negotiable Instrument) or other document of any kind,

"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,

"Facility Agreement" means the agreement dated 26 September 2007 and made 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 the letter dated 26 September 2007 between the Lender and Finance in relation to the fee payable by Finance in respect of the Tranche A Facility and/or the Tranche B Facility,

"Finance Documents" means the Deed, the Facility Agreement, each Scottish Supplemental Charge, each Scottish Declaration of Trust, the Administration Agreement, the Origination and Sale Agreement, each Mortgage Sale Agreement, the Phase II Deposit Agreement, the Deferred Consideration Agreements, each Declaration of Trust, any ISDA Master Agreement and any confirmation(s) evidencing a transaction thereunder, the Subordinated Loan Agreement and the Fee Letter,

"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 comprised 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 hereunder (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

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completion of such Branded Loan),

"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 Policies" means, as the context may require, (i) Without prejudice to Clause 1 0 3 40 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 from time to time which relate to the Mortgage Loans or (ii) the meaning given in any relevant Mortgage Sale Agreement,

"Interest Earning Capital Account" means (i) an interest earning capital account to be notified by PFL to Finance shortly after the date of the Administration Agreement, and (ii) such other interest earning capital account designated by the parties hereto from time to time,

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

"LA Indemnity Policy" means (i) 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 29th 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) (ii) an indemnity policy relating to "Right to Buy" Properties in the form of Policy Number 0280CQ01307, issued by Norwich Upon Insurance Limited to the Originator (the **"NU Policy"**), and (iii) 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,

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

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"Loan" means a mortgage loan (including any Further Advance related thereto) acquired (or, if the context so requires, to be acquired) by Finance pursuant to the Origination and Sale Agreement or a Mortgage Sale Agreement,

"London & European Title Insurance Policy" means the title Insurance policy number AXA 11/01 (as supplemented and amended from time to time prior to the date of the Origination and Sale Agreement) with London & European Title Insurance Services Limited (company registration number 4459633) and the title insurance policy number AXA 11/04 (as supplemented and amended from time to time prior to the date of the Origination and Sale Agreement) with London & European Title Insurance Services Limited,

"MAS5 Collection Account" means (i) MAS5's account entitled the "Mortgage Agency Services No 5 Ltd re Warehouse A Collection Account" with account number 36069094, sort code 01-05-02 With National Westminster Bank plc and (ii) MAS5's account entitled the "Mortgage Agency Services No 5 Ltd re Warehouse B Collection Account" with account number 36069124, sort code 01-05-02 with National Westminster Bank plc,

"Mortgage" has, as the context may require, 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, or,

"Mortgage Loans" means, as the context may require, (i) the Originator Mortgage Loans, the Further Loans and the Portfolio (if any) or (ii) the meaning given in any relevant Mortgage Sale Agreement,

"Mortgage Sale Agreement" means any mortgage sale agreement entered into from time to time for the purchase of Loans by Finance as agreed by the Lender,

"NI Properties" means those Properties located in Northern Ireland,

"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,

"Origination and Sale Agreement" means the origination and sale

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agreement dated 21 March 2005, as amended and restated on 21 July 2006, and as further amended and restated on or about 26 September 2007 between PFL, Finance, the Security Trustee, the Lender and Britannia,

"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 the Company 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 the Company at the time of completion of such Branded Loan), but, for the avoidance of doubt, does not include any mortgage loans comprised in the Portfolio (if any),

"Permitted Disposal" means

- (a) any disposal by Finance 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 Administrators against such Mortgage Loan in accordance with Clause 18.6 of the Administration Agreement, and
 - (II) the sale proceeds of such Mortgage Loan are credited to the Phase II Deposit Account, and
- (b) any other disposal permitted by the Finance Documents,

"PFL Collection Account" means (i) PFL's account entitled the "Platform Funding Limited re Meerbrook 2A Collection Account" with account number 36069930, sort code 01-05-02 with National Westminster Bank and (ii) PFL's account entitled the "Platform Funding Limited re Meerbrook 2B Collection Account" with account number 36069949, sort code 01-05-02 with National Westminster Bank plc,

"Phase I Deferred Consideration Agreement" means the deferred consideration agreement dated 21 March 2005 as amended and restated on 26 September 2007 and as further

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amended, restated, varied, supplemented or replaced from time to time made between PFL and Finance,

"Phase II Deferred Consideration Agreement" means the deferred consideration agreement dated 21 July 2006 as amended and restated on 26 September 2007 and as further amended, restated, varied, supplemented or replaced from time to time made between PFL and Finance,

"Phase II Deposit Account" means the account in the name of Finance held at Britannia and entitled "Britannia (Meerbrook Finance Number Two Second Warehouse) GIC Account" having account number 210706,

"Phase II Deposit Agreement" means the deposit agreement dated 26 September 2007 as amended from time to time and made between Britannia, the Security Trustee and Finance,

"Portfolio" means, at any particular time, the Loans acquired by Finance pursuant to the Origination and Sale Agreement or a Mortgage Sale Agreement other than such Loans as shall then (i) have been transferred or assigned to the Relevant Purchaser (as defined in the Origination and Sale Agreement) pursuant to Clause 11 of the Origination and Sale Agreement or have been transferred or assigned in accordance with an equivalent clause of any other Mortgage Sale Agreement, or otherwise sold by Finance as a Permitted Disposal under the Facility Agreement or (ii) have been redeemed as envisaged in Clause 10 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,

"Power(s) of Attorney" means, as the context may require, (i) the Security power(s) of attorney granted by the Originator to Finance and the Security Trustee on or about the date of the Origination and Sale Agreement pursuant to the Origination and Sale Agreement and/or any additional security powers of attorney granted by a Seller to Finance and the Security Trustee pursuant to a Mortgage Sale Agreement or (ii) the meaning given in any relevant Mortgage Sale Agreement,

"powers" in relation to the Security Trustee and any Receiver, means their respective powers, discretions, authorities and rights under the Deed or the general law,

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

"Property" means, in relation to each Mortgage, the freehold or

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leasehold residential property in England, Wales or Northern Ireland or, in the case of Scotland, the heritable or long-leasehold tenure residential property, in respect of which such Mortgage was made,

"**purchaser**" has the meaning given to it by section 205 of the Act, by section 2(viii) of the Conveyancing Act 1881 and under the laws of Scotland, as applicable,

"**receiver**" includes a manager, and also a receiver and manager and an administrative receiver,

"**Receiver**" means a receiver appointed under the Deed or pursuant to statute, and includes more than one such receiver and any substituted receiver,

"**Related Security**" has, as the context may require, the meaning given to it in the Origination and Sale Agreement and/or any relevant Mortgage Sale Agreement,

"**Retention**" means an amount or amounts to be advanced under a Mortgage but retained as at the Cut-Off Date pending satisfaction of certain conditions (as described in the relevant letter of offer),

"**Scottish Declaration of Trust**" means each declaration of trust in respect of the Scottish Loans and their Related Security made by PFL in favour of Finance pursuant to Clause 4 3(c)(iii) or 7 2 of the Origination and Sale Agreement,

"**Scottish Property**" means the Properties located in Scotland,

"**Scottish Loan**" 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 until the date on which the Secured Obligations have been irrevocably discharged in full,

"**Scottish Sub-Security**" means any standard Security granted by Finance in favour of the Security Trustee pursuant to Clause 3 1 of the Deed substantially in either of the forms set out in Schedule 3 of the Deed,

"**Scottish Supplemental Charge**" means any assignation in

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security made between Finance and PFL in favour of the Security Trustee pursuant to Clause 3.2 of the Deed substantially in the form set out in Schedule 2 of the Deed,

"Secured Parties" means the Security Trustee, any Receiver, the Lender, the Principal Administrator, the MAS5 Administrator, PFL, any future Seller (if any), Britannia and any Swap Counterparty,

"Security interest" means any mortgage, sub-mortgage, standard security, charge, sub-charge, pledge, lien, right of set-off, assignment or assignation by way of security, retention of title or other agreement or arrangement having the effect of conferring Security, howsoever created or arising,

"Seller" means such seller of Mortgage Loans and their Related Security to Finance pursuant to a Mortgage Sale Agreement, as may be agreed from time to time between the Lender, the Security Trustee and Finance,

"Subordinated Loan Agreement" means the subordinated loan agreement dated 26 September 2007 and made between Finance, Britannia and the Security Trustee,

"Sundries Account" means each of the following accounts

- (I) MAS5's account entitled the "Mortgage Agency Services No 5 Ltd re Warehouse A Sundry Account", with account number 360691 08, sort code 01-05-02 with National Westminster Bank plc,
- (II) MAS5's account entitled the "Mortgage Agency Services No 5 Ltd re Warehouse B Sundry Account", with account number 36069132, sort code 01-05-02 with National Westminster Bank plc ((i) and (ii) together, the **"MAS5 Sundries Accounts"**),
- (III) PFL's account entitled the "Platform Funding Limited re Meerbrook 2A Sundries Account", with account number 36069914, sort code 01-05-02 with National Westminster Bank plc,
- (IV) PFL's account entitled the "Platform Funding Limited re Meerbrook 2B Sundries Account", with account number 36069922, sort code 01-05-02 with National Westminster Bank plc ((iii) and (iv) together, the **"PFL Sundries Accounts"**), and
- (V) such other sundries account designated by the

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parties hereto from time to time,

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

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

"Title Insurance Policy" 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 Commencement Date" means, in respect of the Tranche A Committed Facility the date of the Facility Agreement and, in respect of a Tranche A New Facility that may come in effect, the Tranche A Termination Date of the Tranche A Committed Facility,

"Tranche A Committed Advance" means an advance made by the Lender in respect of the Tranche A Committed Facility,

"Tranche A Committed Facility" means a 364-day committed sterling revolving credit Facility fully completed in an aggregate principal amount of up to £400,000,000 or such other Increased sterling amount that may be agreed from time to time in writing by Finance and the Lender, granted by the Lender to Finance pursuant to Clause 2 1 (a) 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 a new committed sterling revolving credit facility made between Finance and the Lender on substantially the same terms as the Tranche A Committed Facility subject to such other amendments as may be agreed between the parties,

"Tranche A New Facility Notice" means a notice sent by the Lender to Finance in accordance with Clause 2 2(b) of the Facility Agreement,

"Tranche A Term Advance" means a single advance made by 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 in respect of the Tranche A Term Facility on the relevant Tranche A Termination Date,

"Tranche A Term Facility" means the term loan facility granted by the Lender to Finance pursuant to the following

- (I) if by the date falling 10 days prior to the Tranche A Termination Date the Lender has not sent a Tranche A New Facility Notice then the Lender will on the Tranche A Termination Date of the Tranche A Committed Facility permit Finance to draw a Tranche A Term Advance in an amount equal to the aggregate of the Tranche A Committed Advances then outstanding under the Tranche A Committed Facility (less any principal amounts repaid on the Tranche A Termination Date) as at the Tranche A Termination Date in respect of the Tranche A Committed Facility
- (II) if the Tranche A New Facility has been advanced, the Lender Will on the Tranche A Termination Date of the Tranche A New Facility permit Finance to draw, as applicable, a Tranche A Term Advance in an amount equal to the aggregate of the Tranche A New Advances then outstanding under the Tranche A New Facility (less any principal amounts repaid on the Tranche A Termination Date of the Tranche A New _Facility) as at the Tranche A Termination Date in respect of the Tranche A New Facility,

"Tranche A Termination Date" means

- (I) in the case of the Tranche A Committed Facility, the date falling 364 days after the Tranche A Commencement Date, and
- (II) in the case of a Tranche A New Facility, the date falling 364 days after the Tranche A Termination Date in respect of the Tranche A Committed Facility,

(or, in each case, if such day is not a business day, the business day preceding such day) or, in each case, such earlier date on which the Facility Agreement may be terminated in accordance with its terms,

"Tranche B Advance" means a Tranche B Committed Advance, a Tranche B New Advance and/or a Tranche B Term Advance and, if

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

the context so requires, any combination of the foregoing,

"Tranche B Commencement Date" means, in respect of the Tranche B Uncommitted Facility, the date of the Facility Agreement, and, in respect of a Tranche B New Facility that may come in effect, the Tranche B Termination Date of the Tranche B Uncommitted Facility,

"Tranche B Committed Advance" means an advance made by the Lender in respect of the Tranche B Uncommitted Facility,

"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 Advance" means an advance made by the Lender in respect of a Tranche B New Facility,

"Tranche B New Facility" means a new uncommitted sterling revolving credit in the same aggregate principal amount and on substantially the same terms as the Tranche B Uncommitted Facility subject to such other amendments as may be agreed between the parties,

"Tranche B New Facility Notice" means a notice sent by the Lender to Finance in accordance With Clause 2 2(b) of the Facility Agreement,

"Tranche B Term Advance" means a single advance made by the Lender in respect of the Tranche B Term Facility on the relevant Tranche B Termination Date,

"Tranche B Term Facility" means the term loan facility granted by the Lender to Finance pursuant to the following

- (I) if, by the date falling 10 days prior to the Tranche B Termination Date, the Lender has not sent a Tranche B New Facility Notice, then the Lender Will on the Tranche B Termination Date of the Tranche B Uncommitted Facility permit Finance to draw a Tranche B Term Advance in an amount equal to the aggregate of the Tranche B Committed Advances then outstanding under the Tranche B Uncommitted Facility (less any principal amounts repaid on the Tranche B Termination Date) as at the Tranche B Termination Date in respect of the Tranche B Uncommitted Facility
- (II) if the Tranche B New Facility has been advanced,

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

the Lender Will on the Tranche B Termination Date of the Tranche B New Facility permit Finance to draw a Tranche B Term Advance in an amount equal to the aggregate of the Tranche B New Advances then outstanding under the Tranche B New Facility (less any principal amounts repaid on the Tranche B Termination Date of the Tranche B New Facility) as at the Tranche B Termination Date in respect of the Tranche B New Facility

"Tranche B Termination Date" means

- (I) in the case of the Tranche B Uncommitted Facility, the date falling 364 days after the Tranche B Commencement Date, and
- (II) in the case of a Tranche B New Facility, the date falling 364 days after the Tranche B Termination Date in respect of the Tranche B Uncommitted Facility,

(or, in each case, if such day is not a business day, the business day preceding such day) or, in each case, such earlier date on which this Agreement may be terminated in accordance with its terms,

"Tranche B Uncommitted Facility" means a 364-day uncommitted sterling revolving credit Facility in an aggregate principal amount of up to £600,000,000, except that after the complete repayment of the Tranche B Advance in relation to the portfolio sold pursuant to the Mortgage Sale Agreement entered into on or about the date of the Facility Agreement between (amongst others) Finance and MAS5, the uncommitted facility size shall be equal to £300,000,000 (or such other sterling amount that may be agreed from time to time in writing by Finance and the Lender), granted by the Lender to Finance pursuant to Clause 21 (b) of the Facility Agreement,

"Transaction Documents" means the Finance Documents, the Mortgages, the Insurance Policies any Assignment of Insurance Policies, any Assignment of Third Party Building Policies, any Scottish Sub-Securities, the Powers of Attorney and all other agreements and documents comprised in the security for Finance's obligations under the Facility Agreement,

"Transfer" means, as the context may require, (i) transfers substantially in (a) the form set out in HM Land Registry's Form TR4 (as may be amended or replaced from time to time) for English Loans, (b) the form set out in Schedules 3 and 4 of the Origination

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

and Sale Agreement for Scottish Loans, and (c) the forms set out in Schedules 5 and 6 of the Origination and Sale Agreement in relation to Northern Irish or (ii) has the meaning given to it in any relevant Mortgage Sale Agreement,

"Underwriting Criteria" means the criteria described as such applicable to a Mortgage, which is subject to each Title Insurance Policy

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

Charge code ①

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

□ □ □ □ - □ □ □ □ - □ □ □ □

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

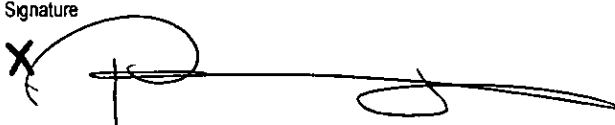
☒ In full

☐ 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 

**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		
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Country **United Kingdom**

DX

Telephone **020 3088 2702**

**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

**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

**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