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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

395

A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

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

176071 / 10
04874543

Name of company

* North Central Management Holding Company Limited (the **Chargor**).

Date of creation of the charge

30th June, 2004

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

Mortgage Deed dated 30th June, 2004 between the **Chargor** and the **Lender**
(as defined below) (the **Deed**).

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or
contingent and whether owed jointly or severally or in any other
capacity whatsoever) of the Company to the Lender under each Finance
Document, except for any obligation which, if it were so included,
would result in the Deed contravening Section 151 of the Companies Act
1985 (the **Secured Liabilities**).

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

The Royal Bank of Scotland plc, Level 8, 135 Bishopsgate, London, as
agent for National Westminster Bank Plc (the **Lender**).

Postcode EC2M 3UR

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

Allen & Overy LLP
One New Change
London
EC4M 9QQ

JB/CES BK:1408663.1

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0150
05/07/04

Short particulars of all the property mortgaged or charged

See Continuation Sheets.

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this margin

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

Particulars as to commission allowance or discount (note 3)

Nil.

Signed

Alex Doucety LLP

Date

5th July, 2004

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

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. CREATION OF SECURITY

1.1 Security

The Chargor charged:

- (a) by way of a first mortgage all the Shares owned by it or held by any nominee on its behalf; and
- (b) by way of a first fixed charge all Related Rights.

2. RESTRICTIONS ON DEALINGS

The Chargor must not:

- (a) create or allow to subsist any Security Interest (other than the Deed) on any Security Asset; or
- (b) sell, transfer, license, lease or otherwise dispose of any Security Asset.

3. INTERPRETATION

- (a) In this Form 395 the term **Finance Document** includes all amendments and supplements including supplements providing for further advances.
- (b) In this Form 395 a party or any other person includes its successors in title, permitted assigns and permitted transferees.
- (c) In this Form 395:

Company means North Central Management Limited (registered number 04409874).

Completion Guarantee means each of the guarantee agreements dated 30th June, 2004 between each Guarantor and the Lender.

Counter Indemnity means each of:

- (a) the counter indemnity obligation of Taylor Woodrow plc in respect of the Existing Instruments under clause 7 (Instruments) of the credit agreement provided to it by National Westminster Bank Plc dated 21st November, 2003 as amended by the side letter between (amongst others) Taylor Woodrow plc and The Royal Bank of Scotland plc dated on or about the [insert date of Credit Agreement]; and
- (b) the counter indemnity provided by George Wimpey plc in respect of the Existing Instruments under the deed of counter indemnity between it and the Lender dated on or about the [insert date of Credit Agreement].

Credit Agreement means the £37,813,000 credit agreement dated 30th June, 2004 between the Company and the Lender.

Existing Instruments means the bank guarantees listed in schedule 8 (Existing Instruments) to the Credit Agreement.

Finance Document means:

- (a) the Credit Agreement;
- (b) a Security Document;
- (c) the Subordination Agreement;
- (d) a Completion Guarantee;
- (e) a Counter Indemnity; or
- (f) any other document designated as such by the Lender and the Company.

Guarantor means each of George Wimpey plc and Taylor Woodrow plc.

Related Rights means:

- (a) any dividend or interest paid or payable in relation to any Shares; and
- (b) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

Security Agreement means a security agreement in the form of schedule 4 (Form of Security Agreement) to the Credit Agreement with such amendments as the Lender may approve.

Security Asset means all assets of the Chargor the subject of any security created by the Deed.

Security Document means:

- (a) the Security Agreement;
- (b) the Deed;
- (c) any other document evidencing or creating security over any asset to secure any obligation of the Company to the Lender under the Finance Documents; or
- (d) any other document designated as such by the Lender and the Company.

Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Shares means all of the shares in the share capital of the Company.

Subordination Agreement means a subordination agreement, substantially in the form of
schedule 6 (Form of Subordination Agreement) to the Credit Agreement with such
amendments as the Lender may approve or reasonably require.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04874543

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DATED THE 30th JUNE 2004 AND CREATED BY NORTH CENTRAL MANAGEMENT HOLDING COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND PLC, AS AGENT FOR NATIONAL WESTMINSTER BANK PLC UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JULY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th JULY 2004.

P. Angela



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES