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Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

Please do not
write in
this margin

CHFP025

To the Registrar of Companies

For official use

Company Number

04936525

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

Name of company

BALLYMORE LIMITED (Chargor)

*Insert full name of
company

Date of creation of the charge

14 March 2007

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

Mortgage of Shares dated 14 March 2007 between the Chargor and the Lender (**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 the Finance Documents except for any obligation which, if it were so included, would result in a contravention of section 151 of the Companies Act 1985 (**Secured Liabilities**).

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

ANGLO IRISH BANK CORPORATION PLC OF 10 OLD JEWRY, LONDON, EC2R 8DN (Lender)

Presentors name address and
reference, (if any):

ADDLESHAW GODDARD
150 ALDERSGATE STREET
LONDON EC1A 4EJ

Ref: CONNA/307031.8191
Lon-5-1671706-1

For official use

Mortgage Section

Post room

WEDNESDAY



LD6

LA28008P
28/03/2007
COMPANIES HOUSE

192

Time critical reference

1. **SECURITY**

Mortgage

In consideration of the Lender entering into the Facility Agreement at the request of the Chargor, the Chargor in the manner specified in clause 2.2 (Title Guarantee) of the Deed and as security for the payment and performance of the Secured Liabilities when due:

- (a) mortgaged and charged and agreed to mortgage and charge to the Lender the Share, the same to be a security by way of a first mortgage; and
- (b) mortgaged and charged and agreed to mortgage and charge to the Lender all the Related Rights accruing in the Share, the same to be a security by way of a first mortgage or charge.

Provided that:

Particulars as to commission allowance or discount (note 3)

N/A

Signed Adrian Godebald Date 27th March 2007

On behalf of [company] mortgagee/chargee ☐

☐ 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 made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

- (i) whilst no Event of Default exists and subject to the terms of the Facility Agreement, all dividends and other distributions paid or payable as referred to in paragraph 1 (b) of the Deed may be paid directly to the Chargor (in which case the Lender or its nominee shall execute any necessary dividend mandate) and, if paid directly to the Lender shall be paid promptly by it to the Chargor; and
- (ii) whilst no Event of Default exists and subject to the terms of the Facility Agreement and this Deed all voting rights attaching to the Share may be exercised by the Chargor or, where the Share has been registered in the name of the Lender or its nominee, as the Chargor may direct in writing, and the Lender and any nominee of the Lender in whose name the Share is registered shall execute any form of proxy or other document reasonably required in order for the Chargor to do so.

2. TITLE GUARANTEE

Every disposition effected by the Deed was made with full title guarantee. The other terms of the Deed do not limit or extend any of the covenants implied by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants.

3. NEGATIVE PLEDGE

3.1.1 The undertakings in this clause were given by the Chargor to the Lender in the Deed

3.1.2 The Chargor undertook to the Lender that:

- (a) it would not assign, pledge or otherwise encumber the whole or any part of the Security Assets to anyone other than the Lender; and
- (b) it would not take or permit the taking of any action whereby the rights *attaching to any of the Security Assets or any other shares in the Borrower* are altered or further shares in the Borrower are issued.

4. DOCUMENTS AND REGISTRATION

4.1 Deposit of securities and registration

- (c) The Chargor shall forthwith deposit with the Lender or as the Lender may direct all bearer instruments, share certificates and other documents of title or evidence of ownership in relation to the Share and its Related Rights and shall deliver to the Lender on the date of the Deed executed a share transfer for the Share with the transferee left blank and such other documents as may be requested by the Lender in order to enable the Lender or its nominees to be registered as the owner or otherwise to obtain a legal title to the same and, without limiting the generality of the foregoing, shall procure that all such share transfers are at the request of the Lender at any time following an Event of Default forthwith registered by the Borrower in the name of the Lender and/or its nominee(s) as transferee(s) and that share certificates in the name of the Lender and/or such nominee(s) in respect of the Share are forthwith delivered to the Lender.
- (d) The Chargor shall provide the Lender with certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of

such transfers as the Lender may reasonably require.

- (e) The Lender and its nominee may at any time after an Event of Default has occurred and the applicable grace period relating thereto has expired or in any other instance where the Lender is of the reasonable opinion that it is necessary for the avoidance of an Event of Default or necessary for the protection of its material interests exercise or refrain from exercising (in the name of the Chargor, the registered holder or otherwise and without any further consent or authority from the Chargor and irrespective of any direction given by the Chargor) in respect of the Security Assets any voting rights and any powers or rights under the terms of the Security Assets or otherwise which may be exercised by the person or persons in whose name or names the Security Assets are registered or who is the holder thereof, including, without limitation, all the powers given to trustees under the Trustee Act 2000 in respect of securities or property subject to a trust PROVIDED THAT in the absence of notice from the Lender the Chargor may and shall continue to exercise any and all voting rights with respect to the Share subject always to the terms of the Deed. The Chargor shall not without the previous consent in writing of the Lender exercise the voting rights attached to the Share in favour of resolutions having the effect of changing the terms of the Share or any Related Rights or prejudicing the security under the Deed or impairing the value of the Security Assets. The Chargor hereby irrevocably appoints the Lender or its nominees its proxy to exercise (as provided in or permitted by the Deed) all voting rights so long as the Share remains registered in the name of the Chargor.
- (f) The Chargor during the continuance of the security agreed that it will make all payments which may become due in respect of any of the Security Assets and, in the event of default in making any such payment, the Lender may if it thinks fit make such payment on behalf of the Chargor. Any sums so paid by the Lender shall be repayable by the Chargor to the Lender on demand and pending such repayment shall constitute part of the Secured Liabilities.
- (g) It is expressly agreed that, notwithstanding anything to the contrary contained in the Deed, the Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Security Assets and the Lender shall not be under any obligation or liability by reason of or arising out of the security over the Security Assets conferred by this Deed. The Lender shall not be required in any manner to perform or fulfil any obligation of the Chargor in respect of the Security Assets, or to make any payment, or to receive any enquiry as to the nature or sufficiency of any payment received by them, or to present or file any claim or take any other action to collect or enforce the payment of any amount to which they may have been or to which they may be entitled under the Deed at any time or times.
- (h) Upon and at any time after the occurrence of an Event of Default and the applicable grace period relating thereto has expired the Lender shall be entitled to put into force and exercise immediately as and when it may see fit any and every power possessed by the Lender by virtue of the security over the Security Assets conferred by the Deed or available to a secured creditor (so that Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this security) and in particular (without limitation):
 - (i) to sell all or any of the Security Assets in any manner permitted by law upon such terms as the Lender shall in its absolute discretion determine;
 - (ii) to collect, recover or compromise and give a good discharge for any moneys payable to any Chargor in respect of the Security Assets or in connection with them; and

- (iii) to act generally in relation to the Security Assets in such manner as the Lender acting reasonably shall determine.

For the avoidance of doubt, the Chargor agreed that the enforceability of the security over the Security Assets conferred by the Deed is not dependent on the performance or non-performance by the Lender of its obligations under any agreement with the Chargor or any other person.

5. DEFINITIONS

Borrower means Ballymore Properties Limited (registered in England and Wales with company registration number 02260505)

Event of Default has the meaning given to that term by the Facility Agreement

Facility Agreement means the facility agreement of on or about the date of this Deed between the Borrower as borrower and the Lender as lender

Related Rights means, in relation to the Share, all dividends and other distributions paid or payable after today's date on the Share and all stocks, share, securities (and the dividends or interest on them), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of the Share or in substitution or exchange for the Share

Security Assets means the Share together with all Related Rights in respect of the Share

Share means all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future owned by the Chargor including the 1 paid up ordinary share of £1 in the Borrower.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04936525

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF SHARES DATED THE 14th MARCH 2007 AND CREATED BY BALLYMORE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANGLO IRISH BANK CORPORATION 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 28th MARCH 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd APRIL 2007.

A handwritten signature in black ink, appearing to be 'R. H.' or similar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES