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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

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

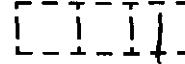
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



04985756

Name of company

* North Nottinghamshire Lift (Midco) Limited (the "Chargor")

Date of creation of the charge

01 December 2005

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All present and future obligations and liabilities of the Chargor to the Secured Creditors (or any of them) under the Secured Finance Documents and/or any deed or document supplemental thereto, whether actual, contingent, sole, joint and/or several or otherwise, including without limitation, all obligations to indemnify the Secured Creditors under the Secured Finance Documents (the "Secured Liabilities").

See Paper Apart 1 for Definitions.

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

The Governor and Company of the Bank of Scotland (the "Security Trustee")
The Mound
Edinburgh

Postcode EH1 1YZ

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

McGrigors
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9AQ

For official Use (02/00)
Mortgage Section



Post room

A13
COMPANIES HOUSE
13/12/2005

Time critical reference

See Paper Apart 2

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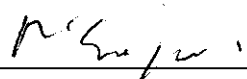
**Please complete
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in black type, or
bold block
lettering**

01
95

Particulars as to commission allowance or discount (note 3)

None

Signed



Date 06 December 2005

On behalf of ~~XXXXXX~~ ~~XXXXXXXXXX~~ (chargee) †

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

Notes

† delete as
appropriate

- 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Paper Apart 1 in respect of form M395 for a Debenture between North Nottinghamshire Lift (Midco) Limited (Company Number 04985756) and The Governor and Company of the Bank of Scotland dated 1 December 2005.

Definitions

"Account Bank" means The Governor and Company of the Bank of Scotland as holder of the Project Accounts;

"Account Bank Agreement" means the agreement dated 1 December 2005 Agreement between the Borrower, the Holding Company, the Account Bank, and the Security Trustee in relation to the establishment and operation of the Project Accounts held with the Account Bank together with any bank mandates, fee letters or safekeeping agreements agreed between the Borrower or (as the case may be) the Holding Company and the Account Bank;

"Agent" means The Governor and Company of the Bank of Scotland as agent for the Banks;

"Approved Hedging Programme" means at any time the Original Hedging Agreement and such other agreements for the management of the Borrower's exposure to changes in floating rates of interest and inflation as the Agent (acting reasonably) may approve;

"Approved Lease Criteria" means a lease which:

- (a) is entered into with an Approved Tenant;
- (b) has a term not exceeding 5 years;
- (c) does not provide for security of tenure under Section 54 of the Landlord and Tenant Act 1954;
- (d) has a maximum lettable area of less than 150 square metres;
- (e) the number of Leases do not exceed 3 in respect of a Scheme; and
- (f) the capital value of property over which it is granted does not exceed £300,000;

"Approved Tenant" means a person (other than Participants) which:

- (a) has (or has provided a guarantor which has) minimum net assets of £750,000; or
- (b) is otherwise approved by the Agent;

"Arranger" means The Governor and Company of the Bank of Scotland as agent for the Banks;

"Authorised Investment" means:

- (a) UK government securities denominated in Sterling and with less than 1 year to run to maturity; or
- (b) Sterling bank debt obligations in the form of time deposits, certificates of deposit or banker's acceptances and payable not more than 180 days from the date of original issue or deposit, in each case held or issued, as the case may be, in England with or by a bank which is an authorised institution under the Banking

Act 1987 and has a short term debt rating of A1 or better by Standard & Poor's Corporation or P1 or better by Moody's Investors Service, Inc.,

or such other investments as the Agent and the Borrower may agree;

"Banks" means at any time, the banks and financing institutions having Outstandings and/or Commitments under the Facility Agreement, in their capacities as such;

"Borrower" means the North Nottinghamshire Lift Project Company (No.1) Limited (registered number 04929525);

"Borrower Debenture" means the fixed and floating charge debenture dated 1 December 2005 given by the Borrower in favour of the Security Trustee;

"Borrower Project Accounts" means any account of the Borrower so designated pursuant to Clause 24.2 of the Facility Agreement;

"Bull Farm Direct Agreement" means the direct agreement amongst the Security Trustee, the Borrower and Mansfield District Council relating to the headlease for the Bull Farm Site;

"Commitments" has the meaning given to it in the Facility Agreement;

"Construction Contract" means the agreement dated 1 December 2005 between the Borrower and the Construction Contractor relating to the design, construction, reconstruction and refurbishment of the Sites by the Construction Contractor;

"Construction Contractor" means Laing O'Rourke Midlands Limited (registered no: 04309378) and/or such other contractor or contractors as may be appointed by the Borrower to carry out the Works from time to time in accordance with the Lease Plus Agreements;

"Construction Contractor Direct Agreement" means each agreement dated 1 December 2005 between the Borrower, the Security Trustee and the Construction Contractor in respect of the Construction Contract;

"Direct Agreements" means:

- (a) the Construction Contractor Direct Agreement;
- (b) the FM Provider Direct Agreement; and
- (c) the Lenders Direct Agreements, and
- (d) the Bull Farm Direct Agreement,

and any other future direct agreements granting step-in or novation rights to the Security Trustee or any other Secured Creditor;

"Fees Letters" means the fees letters referred to in Clause 9.1 and Clause 9.3 of the Facility Agreement;

"Facility Agreement" means the facility agreement dated 1 December 2005 between the Chargor, the Borrower, and The Governor and Company of the Bank of Scotland as Arranger, Agent, Account Bank and Original Bank referred to therein;

"Fixtures" means in relation to any freehold or leasehold property charged by or pursuant to the Debenture all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon, the property wherein is vested in the Chargor;

"FM Agreement" means any facilities management agreement dated 1 December 2005 between the Borrower and the FM Provider;

"FM Provider" means Equion Facilities Management Limited (registered no: 03679838) and/or any permitted successors or assignees under the FM Agreement and/or such other service provider or services providers as may be appointed by the Borrower with the prior approval of the Agent in accordance with the Facility Agreement to provide Services;

"FM Provider Direct Agreement" means any agreement dated 1 December 2005 between the Borrower, the Security Trustee and the FM Provider in respect of the FM Agreement;

"Hedging Agreements" means the Original Hedging Agreements and any other agreement entered into pursuant to the Approved Hedging Programme;

"Hedging Counterparty" means the Original Hedging Counterparty and any other party acceding hereto as a Hedging Counterparty;

"Holding Company" means the Chargor;

"Holding Company Distribution Account" means the account so designated and maintained pursuant to Clause 24.12 of the Facilities Agreement;

"Holding Company Share Mortgage" means the shares mortgage dated 1 December 2005 given by Holding Company in favour of the Security Trustee;

"Insurances" means all contracts and policies of insurance or indemnities which are from time to time taken out by or on behalf of the Chargor or (to the extent of such interest) in which the Chargor has an interest;

"Intellectual Property" means intellectual property of every description (including, without limitation, patents, copyrights, design registrations, trade marks, service marks and know-how);

"Lease Plus Agreements" means each of the agreements listed in Schedule 14 of the Facility Agreement and entered into on 1 December 2005 or other agreements on substantially similar terms as the Agent determines from time to time and **"Lease Plus Agreement"** means any one of them;

"Leases" means leases between the Borrower and Approved Tenants which meet the Approved Lease Criteria or which have been approved by the Agent in accordance with clause 17.2.3 (*Lease Management*) of the Facility Agreement;

"Lenders Direct Agreements" means each of the direct agreements between the Borrower, the Security Trustee and the relevant Tenant in respect of (a) each Lease Plus Agreement; (b) any other direct agreement in respect of any Lease which the Agent may request and the Borrower has obtained having used all reasonable endeavours to obtain do so;

"LiftCo" means North Nottinghamshire LIFT Project Company Limited, a company incorporated in England and Wales (registered number 04929517);

"LPA Insurance Proceeds" means all proceeds of the Insurances payable to or received by or on behalf of the Borrower, in respect of contractors all risks and property all risks Insurances;

"Mezzanine Agent" means The Governor and Company of the Bank of Scotland in its capacity as agent for the Mezzanine Lenders;

"Mezzanine Creditors" means the Mezzanine Agent and the Mezzanine Lenders in their capacities as such and such other lenders who may accede to the Mezzanine Loan Agreement and the Security Trust and Intercreditor Deed from time to time;

"Mezzanine Finance Documents" has the meaning given to it in the Mezzanine Loan Agreement;

"Mezzanine Lenders" means ExcellCare Limited, Partnerships for Health Limited, Ashfield Primary Care Trust, Bassetlaw Primary Care Trust, Mansfield District Primary Care Trust, Newark & Sherwood Primary Care Trust and such other lenders who may accede to the Mezzanine Loan Agreement from time to time;

"Mezzanine Loan Agreement" means the loan agreement between the Borrower, the Chargor and the Mezzanine Lenders dated 1 December 2005;

"Original Hedging Agreements" means the ISDA Master Agreement dated 1 December 2005 between the Borrower and the Original Hedging Counterparty and the confirmations relating to interest rate and inflation swaps of the same date thereunder and any ancillary documentation relating thereto;

"Original Hedging Counterparty" means HBOS Treasury Services plc (Company Number 2692890);

"Outstandings" has the meaning given to it in the Facility Agreement;

"Participant Lease Plus Agreement" means (i) any Lease Plus Agreement entered into between the Borrower and a Participant; and (ii) any other Lease Plus Agreement entered into by the Borrower in terms of which the anticipated Rental Income under that Lease Plus Agreement exceeds £25,000;

"Participants" means:

- (c) Ashfield Primary Care Trust;
- (d) Bassetlaw Primary Care Trust;
- (e) Mansfield District Primary Care Trust;
- (f) Newark & Sherwood Primary Care Trust,

and such further persons as the Agent may agree from time to time or as may accede to the Strategic Partnering Agreement as a Participant from time to time;

"Project Accounts" means the Borrower Project Accounts and the Holding Company Distribution Account;

"Rental Assignment" means an assignment of rental income in a form reflecting *mutatis mutandis* the provisions of the Borrower Debenture in respect of the assignment of rentals by the Borrower under any Lease or any Participant Lease Plus Agreement;

"Rental Income" means the aggregate of all amounts in the nature of rent payable to or for the benefit or account of the Borrower in connection with the letting or occupation of any premises or part thereof;

"Secured Assets" means all assets, rights and property of the Chargor the subject of any security created by the Debenture;

"Secured Finance Documents" means the Senior Finance Documents and the Mezzanine Finance Documents;

"Securities" means all Authorised Investments and all stocks, shares, bonds and securities of any kind whatsoever whether marketable or otherwise and all other interest (including but not limited to loan capital) of the Chargor both present and future in any person and includes allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect thereof;

"Secured Creditors" means the Security Trustee, the Senior Creditors and the Mezzanine Creditors;

"Security" means any assignment, charge, mortgage, pledge, lien, hypothecation, security interest or other charge or encumbrance and any other agreement or arrangement having substantially the same economic effect (including any **"hold-back"** or **"flawed asset"** arrangement) (and **"secured"** shall be construed accordingly);

"Security Documents" means:

- (a) the Borrower Debenture;
- (b) the Debenture;
- (c) the Holding Company Share Mortgage;
- (d) the Direct Agreements;
- (e) any Rental Assignments (when entered into);
- (f) the Security Trust and Intercreditor Deed; and
- (g) any notice of assignment delivered by the Borrower to a third party pursuant to the Borrower Debenture,

and any other future documents evidencing or creating any Security over any asset of the Borrower or the Holding Company to secure any obligations of the Borrower or the Holding Company to the Senior Creditors under the Senior Finance Documents;

"Security Trust and Intercreditor Deed" means the agreement so entitled dated 1 December 2005 between, *inter alia*, the Agent, the Security Trustee, the Mezzanine Lenders, the Subordinated Creditors, the Borrower, the Holding Company and the Shareholders;

"Senior Finance Documents" means:

(a)

- (i) the Facility Agreement;
- (ii) the Security Documents;
- (iii) the Hedging Agreements;
- (iv) the Account Bank Agreement;
- (v) the Fees Letters; and
- (vi) the counter-indemnity issued under the Original Hedging Agreements;
and

(b) all agreements and other documents which the Agent and the Borrower agree to be Senior Finance Documents;

"Senior Creditors" means the Banks, the Arranger, the Agent, the Hedging Counterparty and the Security Trustee;

"Shareholders" means the shareholders of LiftCo from time to time, being, at the date hereof, ExcellCare Limited, Partnerships for Health Limited, Ashfield Primary Care Trust, Bassetlaw Primary Care Trust, Mansfield District Primary Care Trust, Newark & Sherwood Primary Care Trust and **"Shareholder"** means any one of them;

"Site" has the meaning given to it in each Lease Plus Agreement (and includes the "Facilities" as defined therein) and any Material Lease and **"Sites"** means all of them;

"Sterling" and **"£"** means the lawful currency of the United Kingdom;

"Strategic Partnering Agreement" has the meaning given to it in the Mezzanine Loan Agreement;

"Subordinated Creditors" means Holding Company, ExcellCare Limited, Partnerships for Health Limited, Ashfield Primary Care Trust, Bassetlaw Primary Care Trust, Mansfield District Primary Care Trust, Newark & Sherwood Primary Care Trust

"Tenant" means the tenant under the relevant Lease Plus Agreement and any Leases and **"Tenants"** shall mean all tenants under the Lease Plus Agreements and Leases; and

"Works" means;

- (a) the **"Works"** as defined in each Lease Plus Agreement; and
- (b) the **"Works"** as defined in the Construction Contract.

All other definitions are as defined in the Facility Agreement.

Paper Apart 2 in respect of form M395 for a Debenture between North Nottinghamshire Lift (Midco) Limited (Company Number 04985756) and The Governor and Company of the Bank of Scotland dated 1 December 2005.

Short Particulars of all the property mortgaged or charged

- 1 The Chargor with full title guarantee, as security for the payment of all Secured Liabilities, charges in favour of the Security Trustee:
 - 1.1 by way of first legal mortgage all estates or interests in any freehold or leasehold property wheresoever situate now belonging to it other than any such situated in Scotland and all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefits of any covenants for title given or entered into by any predecessor in title of the Chargor and any monies paid or payable to the Chargor in respect of such covenants;
 - 1.2 by way of first fixed charge:
 - 1.2.1 (to the extent the same are not the subject of an effective mortgage under paragraph 1.1) all present and future estates or interests in any freehold or leasehold property belonging to it other than any such situated in Scotland and all buildings and Fixtures thereon and all proceeds of sale thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor and any monies paid or payable in respect of such covenants;
 - 1.2.2 all plant and machinery now or in the future owned by the Chargor and its interest in any such plant or machinery in its possession;
 - 1.2.3 its present and future interest in the Securities and all other stocks, shares, debentures, bonds and other securities held by it from time to time and all rights relative thereto;
 - 1.2.4 all sums now or hereafter standing to the credit of any account (excluding the Holding Company Distribution Account) held by or for the benefit of the Chargor, and the debts represented thereby and all interest and other accruals thereon (the "**Account Monies**") and all rights, titles, benefit and interest of the Chargor whatsoever present and future therein;
 - 1.2.5 all benefits in respect of Insurances, all claims in respect thereof and return of premiums to the extent the same are not assigned pursuant to paragraph 1.3;
 - 1.2.6 (to the extent that the same do not fall within any other of this paragraph 1.2) all book and other debts and other monies due, owing, payable or incurred to it now or at any time and the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation thereto;
 - 1.2.7 its present and future goodwill;
 - 1.2.8 the benefit of all present and future licences, permissions, consents and authorisations (*statutory or otherwise*) held in connection with its business or the use of any of the Secured Assets the subject of the security pursuant to paragraph 1.1 and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
 - 1.2.9 its present and future uncalled capital; and

1.2.10 all Intellectual Property and rights in confidential information now or at any time belonging to it.

1.3 By way of assignment with full title guarantee:

1.3.1 all its right, title and interest in and to the Insurances (certified copies of which shall be delivered to the Security Trustee on the signing of the Debenture and from time to time thereafter when required by the Security Trustee) and all rights of the Chargor to make recovery under any of the Insurances and all proceeds of the Insurances receivable by the Chargor; and

1.3.2 all the rights, titles, benefits and interests of the Chargor whatsoever present and future whether proprietary, contractual or otherwise under or arising out of or evidenced by each of the documents, particulars of which are specified in Schedule 1 of the Debenture,

as the same are from time to time entered into and as from time to time varied, extended or replaced, with the full benefit of all negotiable or non-negotiable instruments, guarantees, indemnities, debentures, mortgages, charges, liens, collateral warranties and other security in respect of the same now or hereafter held by the Chargor (being collectively the "**Assigned Documents**" which expression includes each and every one of the same) including but not limited to all claims for damages or other remedies in respect of any breach thereof, reservation of proprietary rights, right of tracing, rights in the nature of security and all other rights and remedies of whatsoever nature now or hereafter held by the Chargor in respect of all or any of the foregoing and all monies from time to time becoming due or owing thereunder or in connection therewith but so that the Security Trustee shall not in any circumstances incur any liability whatsoever in respect of any of the foregoing.

1.4 By way of floating charge all its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future (other than the balance standing to the credit of the Holding Company Distribution Account) not otherwise effectively charged or assigned pursuant to paragraphs 1.1 to 1.3 above.

2 Negative pledge

The Chargor shall not otherwise than as provided in the Facility Agreement create or permit to subsist any security over all or any part of the Secured Assets or part with, sell, transfer or otherwise dispose of or agree to part with, sell, transfer or otherwise dispose of all or any part of the Secured Assets.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04985756

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 1st DECEMBER 2005 AND CREATED BY NORTH NOTTINGHAMSHIRE LIFT (MIDCO) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURED CREDITORS (OR ANY OF THEM) 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 13th DECEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th DECEMBER 2005.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —