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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.

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

113

05099199

Name of company

* Coleridge (No. 32) Limited (the "Debtor")

Date of creation of the charge

29 July 2005

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

Jersey Security Agreement entered into by the Debtor in favour of the Bank (the "Agreement")

Amount secured by the mortgage or charge

All present and future sums, liabilities and obligations payable or owing by the Debtor to the Bank (whether actual or contingent, jointly or severally or otherwise howsoever) under or in connection with the Finance Documents

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

The Governor and Company of the Bank of Scotland incorporated by an Act of Parliament and having its head office at The Mound, Edinburgh (the "Bank")

Postcode EH1 1YZ

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

Burges Salmon LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4AH

TH02/GR01/RL01/12372.665

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



Please see the attached continuation sheet

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed Darius Salmon Ltd.

Date 12 August 2005

On behalf of ~~XXXXXXXXXXXX~~ (chargee) †

*A fee 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 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

COLERIDGE (NO. 32) LIMITED (the "Debtor")

FORM M395 CONTINUATION

Jersey Security Agreement dated 29 July 2005

1 DEFINITIONS

"Acknowledgement" means an acknowledgement of receipt of a Notice substantially in the form set out in schedule 3 of the Agreement.

"Credit Agreement" means the £384,000,000 revolving credit facility letter dated 16 October 2003 made between Bank and, amongst others, Scamp Holdings Limited (as amended, varied and restated from time to time).

"Finance Documents" means the **"BoS Documents"** as such term is defined in the Credit Agreement.

"Law" means the Security Interests (Jersey) Law 1983 (as amended).

"Notice" means a notice of assignment with respect to the Security Assets or any part thereof substantially in the form set out in schedule 2 of the Agreement.

"Related Rights" means all rights of the Debtor derived from or connected to the Units including, without limitation, any rights to receive additional units or other securities, assets or rights or any offers in respect thereof (whether by way of bonus issue, option rights, exchange, substitution, conversion or otherwise) or to receive monies (whether by way of redemption, return of capital, distribution, income or otherwise) in respect of the Units.

"Security Assets" means the Units and the Related Rights.

"Security Interests" means a first priority security interest, mortgage, charge, pledge, lien or other encumbrance which shall take effect in accordance with the law of the jurisdiction in which the relevant asset is situate and without limit to the foregoing shall include an interest in property created pursuant to the provisions of the Law.

"Transfer Forms" means instrument of transfers in relation to the Units executed by the Debtor but with the identity of the transferee and the date not completed and in forms which comply with the provisions of the Trust Instrument.

"Trust" means the unit trust scheme constituted by the Trust Instrument and known as the Springpark House Unit Trust.

"Trustees" means Bedell Cristin Corporate Trustees Limited a company registered in Jersey with registration number 71860, and Atrium Trustees Limited a company registered in Jersey with registration number 71861, as joint trustees of the Trust (and any additional or replacement trustee or trustees thereof from time to time).

"Trust Instrument" means the declaration of trust dated on or about the same date as the Agreement constituting the Trust (as amended from time to time).

"Units" means the units in the Trust specified in schedule 1 to the Agreement and any legal or beneficial interest in any other units in the Trust now or after the date of the Agreement owned by the Debtor.

2 SECURITY

2.1 To the intent that the Bank shall have Security Interests in all the Debtor's right, title and interest in and to the Security Assets as security for the obligations of the Debtor under the Agreement including, without limitation, the Debtor's covenant to pay or discharge the Senior Liabilities contained in clause 2.1 of the Agreement, the Debtor:

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- (a) has agreed that the Bank (or its nominee) shall have possession of the certificates of title to the Units and the other Security Assets pursuant to the terms of the Agreement and undertook to deposit forthwith with the Bank (or its nominee) such certificates of title;
 - (b) has assigned and agreed to assign to the Bank (or its nominee) the Units;
 - (c) has assigned and agreed to assign to the Bank (or its nominee) the Related Rights;
 - (d) has undertaken to deposit forthwith with the Bank (or its nominee) executed Notices duly completed (but undated) with respect to the Units and covenanted to procure that the Trustees execute and deliver duly completed Acknowledgements with respect to such Notices when required to do so by the Bank;
 - (e) has undertaken to deposit forthwith with the Bank (or its nominee) Transfer Forms with respect to the Units; and
 - (f) has undertaken to deposit forthwith with the Bank (or its nominee) all instruments, share certificates and other documents in respect of the Security Assets in which it has or acquires an interest after the date of the Agreement, together with Transfer Forms and Notices duly completed with respect thereto and covenanted to procure that the Trustees execute and deliver duly completed Acknowledgements with respect to such Notices when required to do so by the Bank.

2.2 Until such time as any Notices with respect to the Security Assets (or such other notices with respect to the Security Assets which comply with Article 2(8) of the Law) have been duly given to the Trustees, the parties have agreed that the Bank shall have a security interest or interests in the Security Assets in accordance with Article 2(3) of the Law. Once such Notices (or such other notices which comply with Article 2(8) of the Law) have been duly given to the Trustees, the security interest or interests created in accordance with Article 2(3) of the Law shall continue to exist save only to the extent that any rights and obligations created under respectively Article 2(3) and Article 2(6) of the Law are mutually exclusive and, to the extent that such is the case, the rights and obligations of the security interest or interests created under Article 2(6) of the Law shall prevail.

3 RESTRICTIONS

The Debtor has agreed that it shall not unless otherwise permitted under the Finance Documents:

3.1 create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Agreement;

- 3.2 sell, transfer or otherwise dispose of any Security Asset or permit the same to occur without the prior written consent of the Bank; or
- 3.3 take or permit the taking of any action whereby the rights attaching to any of the Security Assets are amended or further units or other securities in the Trusts are issued.

4 POWER OF ATTORNEY

In accordance with Article 5(2)(a) of the Powers of Attorney (Jersey) Law 1995 for the purpose of facilitating the exercise of the powers of the Bank under the Law and the powers given by the Debtor to the Bank pursuant to this Agreement, the Debtor by way of security has irrevocably appointed the Bank the attorney of the Debtor (with full power of substitution in accordance with Article 8 of the Powers of Attorney (Jersey) Law 1995) on its behalf and in the name of the Debtor or the Bank (as the attorney may decide) to execute, seal and deliver and otherwise perfect and do all such deeds, assurances, agreements, instruments, acts and things in relation to any matters dealt with in this Agreement which the Debtor is obliged to do but have not done, including (but without limitation):

- (a) to complete, execute and deliver all Transfer Forms delivered in connection with the Security Assets;
- (b) to execute any transfer, bill of sale or other assurance in respect of the Security Assets;
- (c) to exercise all the rights and powers of the Debtor in respect of the Security Assets;
- (d) to ask, require, demand, receive, compound and give a good discharge for any and all moneys and claims for moneys due and to become due under or arising out of any of the Security Assets;
- (e) to endorse any cheques or other instruments or orders in connection with any of the Security Assets; and
- (f) to make any claims or to take any action or to institute any proceedings which the Bank considers to be necessary or advisable to protect the security created by this Agreement.

5 FURTHER ASSURANCES

The Debtor shall, at its own expense, take whatever action the Bank or its agent, trustee or any person on its behalf may require for:

- (a) perfecting or protecting the security intended to be created by the Agreement over any Security Asset; or
- (b) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Bank or its agent, trustee or any person on its behalf or any of its or their delegates or sub-delegates in respect of any Security Asset,

including the execution of any document, transfer, instrument, conveyance, assignment or assurance of any property whether to the Bank or to its nominees following the occurrence of an Event of Default, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Bank may think expedient.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05099199

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 29th JULY 2005 AND CREATED BY COLERIDGE (NO. 32) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER 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 AUGUST 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th AUGUST 2005.

A handwritten signature in dark ink, appearing to be 'P. G.' or similar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES