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COMPANIES FORM No. 395

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

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

For official use

Company number

Name of company

* Care Partnerships 25 Holdco 1 Limited (the "Company")

Date of creation of the charge

13 October 2004

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

Please see Appendix 1

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

The Royal Bank of Scotland plc (the "Bank") acting as agent and security trustee for the Finance Parties (as defined in Appendix 2) pursuant to the Facilities Agreement (as defined in Appendix 2)

Postcode

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

Pinsents
1 Park Row
Leeds
LS1 5AB
PXS/71376.07136/NJB

Doc No. 6550718/1

Time critical reference

For official Use
Mortgage Section

Post room



PMO
COMPANIES HOUSE
A02
COMPANIES HOUSE

PHUYG88P
AMDRFZQ4

01/11/04
0340
0321
28/10/04

CHFP025

Please do not write in this margin

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

*Insert full name of Company

Short particulars of all the property mortgaged or charged

Please see Appendix 2

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

Pinsend

Date

26

October 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

APPENDIX 2

Short Particulars of all the Property Mortgaged or Charged

1. The Company has charged to the Bank with full title guarantee and by way of first fixed charge (and as regards all those parts of the freehold and leasehold property in England and Wales now vested in the Company by way of first legal mortgage) as a continuing security for the payment and discharge of the Secured Obligations the following assets, both at the date of the Debenture and in the future, from time to time owned by the Company or in which the Company may from time to time have an interest:-
 - 1.1 all freehold and leasehold property and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land and all buildings, fixtures (including trade fixtures) and fixed plant and machinery for the time being on such property or land together with all rights, easements and privileges appurtenant to, or benefiting, the same (subject, in the case of leasehold property to any necessary third party consents to such charge or mortgage being obtained);
 - 1.2 all plant, machinery, vehicles, computers and office and other equipment and the benefit of all contracts and warranties relating to the same;
 - 1.3 all stocks, shares (including without limitation the Shares), bonds and securities of any kind whatsoever whether marketable or otherwise (including, for the avoidance of doubt, Authorised Investments) and all other interests (including, but not limited to, loan capital) in any person, including all 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 (other than a dividend, distribution, interest or otherwise in respect of the Shares);
 - 1.4 except for any Excluded Property all book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and whether originally owing to the Company or purchased or otherwise acquired by it (including, without limitation, any amount from time to time standing to the credit of any bank or other account with the Account Bank or with any other person (except those charged under Clause 3.1.5 of the Debenture (paragraph 1.5 below)) and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Security Interests, Collateral Instruments and any other rights relating thereto (including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights)
 - 1.5 except for any Excluded Property all its right, title, benefit and interest (at the date of the Debenture and in the future), in and to the Charged Moneys and the Charged Accounts; and
 - 1.6 all goodwill and uncalled capital of the Company; and

- 1.7 all the Intellectual Property of the Company and the benefit of all licences and sublicences of Intellectual Property at the date of the Debenture or in the future granted either by the Company or to the Company.
2. The Company has with full title guarantee assigned to the Bank by way of security (but subject to re-assignment and/or redemption upon payment and discharge in full of the Secured Obligations):-
- 2.1 all of its right, title, benefit and interest in and to the Assigned Agreements, including all moneys which at any time may be or become payable to the Company pursuant thereto and the proceeds of any claims, awards and judgements which may at any time be receivable or received by the Company pursuant thereto; and
- 2.2 all its right, title, benefit and interest in and to any Rent together with the benefit of any covenant to pay Rent and the benefit of any guarantee of Rent by a third party and any amounts payable under such guarantee.
- Prior to the Enforcement Date, the Company is entitled to exercise all the rights of the Company under each Assigned Agreement provided that any such exercise shall not be inconsistent with the terms of the Finance Documents.
3. The Company has charged to the Bank with full title guarantee and by way of first floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all of its property, assets and rights whatsoever and wheresoever both at the date of the Debenture and in the future, other than any Excluded Property or any property assets from time to time effectively charged by way of legal mortgage or fixed charge pursuant to Clause 3.1 of the Debenture (paragraph 1 above) or assigned pursuant to Clause 3.2 of the Debenture (paragraph 2 above) or otherwise charged pursuant to the Debenture including (without limitation) any of its property and assets situated in Scotland or dividends in respect of the Shares.
4. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge contained in the Debenture however it is agreed under the Debenture between the Company and the Bank that the Company is a "project company" of a "project" each within the meaning of Section 72C of the Insolvency Act 1986 and therefore that Section 72A of the Insolvency Act 1986 will not prevent the appointment of an administrative receiver of the Company.
5. The Company has covenanted that it will not without the prior written consent of the Bank:
- 5.1 create or attempt to create or permit to subsist in favour of any person other than the Bank any Security Interest on or affecting the Charged Assets or any part thereof (other than a Permitted Security Interest); or
- 5.2 dispose of the Charged Assets or any part thereof or attempt or agree so to do except in the case of:-
- 5.2.1 Floating Charge Assets which may, subject to the other provisions of the Debenture, be disposed of in the ordinary course of trading;
- 5.2.2 Permitted Disposals; and

5.2.3 Distributions which are permitted under the terms of the Facilities Agreement.

6. Under the Debenture, the Company has agreed to apply to the Chief Land Registrar for the registration of the following restriction against any registered land against which the Debenture may be noted:-

"No disposition or charge or other security interest of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the debenture dated [date] in favour of The Royal Bank of Scotland plc (as security trustee for the Finance Parties) referred to in the charges register [or, if appropriate, signed on such proprietor's behalf by [its secretary or conveyancer]]."

7. The Company has also agreed that it shall if and when at any time required by the Bank execute such further Security Interests and assurances in favour of the Bank and do all such acts and things as the Bank shall from time to time reasonably require over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect the security intended to be created by the Debenture over the Charged Assets or any part thereof or to facilitate the realisation of the same.

8. The Company has agreed to authorise the Finance Parties upon or at any time following the Enforcement Date to apply (without prior notice) any credit balance (whether or not then due) to which the Company is at any time beneficially entitled on any account at, any sum held to its order by and/or any liability to it of, any office of that Finance Party (excluding any credit balance, sum or liability in respect of the Distribution Account) in or towards satisfaction of all or any part of the Secured Obligations which are due and unpaid and, for that purpose, to convert one currency into another. The Finance Parties shall not be obliged to exercise any of their rights under clause 4.1 of the Debenture which details these rights, which shall be without prejudice and in addition to any right of set-off, combination of accounts, lien or other right to which it is at any time otherwise entitled (whether by operation of law, contract or otherwise).

Definitions:

| | |
|----------------------|--|
| "Assigned Agreement" | means each of the agreements listed in Schedule 3 of the Debenture |
| "Borrower" | means Care Partnerships 25 Fundco 1 Limited (Company No. 05108459) under the Facilities Agreement |
| "Charged Accounts" | means each of the bank accounts of the Company with the Account Bank listed in Schedule 2 of the Debenture (including any redenomination, redesignation, substitution or replacement of such accounts) |
| "Charged Assets" | means all the undertaking, goodwill, property, assets and rights of the Company described in Clauses 3.1, 3.2 and 3.3 of the Debenture |

"Charged Moneys"

means all moneys from time to time standing to the credit of the Charged Accounts and all interest and other amounts from time to time payable in respect of, or accruing to, the Charged Accounts

"Collateral Instruments"

means negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liability of any person and includes an document or instrument creating or evidencing a Security Interest

"Default Rate"

means the highest rate of default interest applicable to unpaid sums under any Finance Document

"disposal"

includes any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the creation of a trust or other equitable interest in favour of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise and the granting of access to any other person over any intellectual property, and **"dispose"** and **"disposition"** shall be construed accordingly

"Enforcement Date"

means the date on which the Security Trustee demands the payment or discharge of all or any part of the Secured Obligations pursuant to clause 17.31 of the Facilities Agreement

"Excluded Property"

means:-

- (a) any Distribution made out of amounts standing to the credit of the Distribution Account;
- (b) any debts, revenues and claims to be paid out of or arising in connection with amounts standing to the credit of the Distribution Account; and
- (c) any amounts standing to the credit of an account of the Company with the Account Bank into which only Distributions are paid

"Facilities Agreement"

means the Facilities Agreement dated 13 October 2004 and made between the Company, the

Borrower and the Bank

"Finance Documents"

shall have the meaning set out in the Facilities Agreement

"Finance Parties"

shall have the meaning set out in the Facilities Agreement

"Floating Charge Assets"

means the assets of the Company for the time being expressed to be charged by the Debenture by way of floating charge pursuant to Clause 3.3 of the Debenture

"Permitted Disposal"

means any disposal permitted by clause 16.17 of the Facilities Agreement

"Properties"

means the assets of the Company described in clause 3.1.1 of the Debenture and all heritable and leasehold property of the Company at the date of the Debenture or in the future situate in Scotland and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land situate in Scotland and all other immovable property of the Company and all buildings, fixtures (including trade fixtures) and fixed plant and machinery for the time being on such property or land together with all rights, easements, servitudes and privileges appurtenant to, or benefiting, the same, in all cases at the date of the Debenture and in the future

"Receiver"

means any one or more receivers and/or managers or administrative receivers appointed by the Bank pursuant to the Debenture in respect of the Company or over all or any of the Charged Assets

"Rent"

means any rent, licence, fee (or other amounts payable in respect of any use or occupation of any of the Properties) paid or payable to the Company in connection with any lease of the Properties or other agreement to pay such amount relating to the occupation or development of that property and for the avoidance of doubt the expression Rent shall include any amounts payable in respect of in replacement for or as settlement for any amount of rent or other repayments as aforesaid

"Securities"

means the assets of the Company described in Clause 3.1.3 of the Debenture

"Shares"

means the shares in the Borrower described in Schedule 1 of the Debenture

"Sterling" or "£"

means the lawful currency for the time being of the
United Kingdom

Unless the context requires otherwise, words and expressions defined in the Facilities Agreement shall have the same meaning when used in the Debenture.

**Pinsents****fax**

To: Deborah Jolly
of: Companies House

Fax No:

02920 380 827

From:

Hannah Pinsent

Date:

1 November 2004

Our ref:

HP/71376.07136

Pages:

2

1 Park Row
Leeds
LS1 5AB
Telephone
+44 (0)113 244 5000
Fax
+44 (0)113 244 8000
DX
26440 Leeds 28
Website
www.pinsents.com

Dear Deborah

Form 395 - Care Partnerships

Please find enclosed Appendix 1 for the Care Partnerships 25 Holdco 1 Limited form 395.

Yours sincerely

H. Pinsent

Hannah Pinsent
Trainee Solicitor

Direct Dial: 0113 225 5420

E-mail: hannah.pinsent@pinsents.com

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A list of partners' names is available for inspection at the firm's offices at the above address
Regulated by The Law Society.

070/SEAS

Company House Form No 395**Continuation Sheet****Particulars of Mortgage or Charge: Debenture****Page 1 of 7****Company Name : Care Partnerships 25 Holdco 1 Limited****Company No : 5107942****APPENDIX 1****Amount secured by mortgage or charge**

1. The Company has covenanted under Clause 2.1 of the Debenture that it will on demand pay to the Bank all moneys and discharge all obligations and liabilities at the date of the Debenture or thereafter due, owing or incurred by the Company or the Borrower to the Finance Parties under or pursuant to the Finance Documents in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied, present, future or contingent, joint or several, incurred as principal or surety, originally owing to the Finance Parties or purchased or otherwise acquired by it, denominated in Sterling or in any other currency or incurred on any banking account or in any other manner whatsoever (the "Secured Obligations").
2. The liabilities referred to in Clause 2.1 of the Debenture include, without limitation:-
 - 2.1 all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates;
 - 2.2 all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable or non-negotiable instruments, documentary or other credits, bonds, guarantees, indemnities or other instruments of any kind; and
 - 2.3 interest, commissions, fees, costs and expenses on a full and unqualified indemnity basis which may be incurred by any Finance Party in relation to such liabilities in accordance with the Finance Documents.
3. The Company has agreed to pay interest on each amount demanded of it under the Debenture from the date of such demand until payment (as well after as before judgment) at the Default Rate calculated on a day to day basis. Such interest shall be compounded at the end of each period determined for this purpose by the Bank in the event of it not being paid when demanded, but without prejudice to the Bank's rights to require payment of such interest.
4. The Company has undertaken to pay on demand all costs, charges and expenses incurred by the Bank in the enforcement of the Debenture on a full indemnity basis, together with interest at the Default Rate from the day on which such costs, charges or expenses are incurred until the date of payment by the Company (both before and after judgment).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05107942

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 13th OCTOBER 2004 AND CREATED BY CARE PARTNERSHIPS 25 HOLDCO 1 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES 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 1st NOVEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd NOVEMBER 2004.

GRH
P.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES