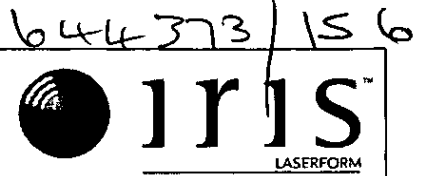


MG01

Particulars of a mortgage or charge



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

TUESDAY



A45

A8GQXPY

20/09/2011

COMPANIES HOUSE

198

1

Company details

Company number

0 5 2 7 1 4 2 0

Company name in full

Highdowns Residential Homes Limited (the "Chargor")

For official use



Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d1 d3 m0 m9 y2 y0 y1 y1

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture (the "Debenture") dated 13 September 2011 and made between the Chargor and MML Capital
Partners LLP (the "Security Agent") as security agent for the Beneficiaries pursuant to the Finance
Documents

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

All present and future obligations and liabilities (whether actual or contingent and
whether owed jointly or severally or in any other capacity whatsoever) of each
Chargor to all or any of the Beneficiaries under each or any of the Finance
Documents, in each case together with

(a) all costs, charges and expenses incurred by any Beneficiary in
connection with the protection, preservation or enforcement of its
rights under any Finance Document, and

(b) all moneys, obligations and liabilities due, owing or incurred in
respect of any variations or increases in the amount or
composition of the facilities provided under any Finance
Document or the obligations and liabilities imposed under such
documents

(the "Secured Sums")

All definitions used in this form shall have the meaning set out in the
Debenture

Continuation page

Please use a continuation page if
you need to enter more details

MG01

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	MML Capital Partners LLP (as Security Agent and trustee)	
Address	Grand Buildings, 1-3 Strand	
	London	
Postcode	W C 2 N 4 H R	
Name		
Address		
Postcode		

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged		Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>1 1 Assignments The Chargor, with full title guarantee, as security for the payment or discharge of all Secured Sums, assigns by way of security to the Security Agent</p> <p>(a) the benefit of all of its Acquisition Agreement Claims,</p> <p>(b) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies, and</p> <p>(c) all its rights, title and interest from time to time in respect of Hedging Agreements</p> <p>(Continued on continuation sheet C3 attached)</p>	

MG01

Particulars of a mortgage or charge

7

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

X Wragge + Co LLP

19/09/11

X

This form must be signed by a person with an interest in the registration of the charge

CHFP025

03/11 Version 5.0

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MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name 2050774/CGB/AXB2

Company name
Wragge & Co LLP

Address 55 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 A S

Country United Kingdom

DX DX 13036 BIRMINGHAM 1

Telephone 0870 903 1000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- 1 2 **Fixed security** The Chargor, with full title guarantee, as security for the payment or discharge of all Secured Sums, charges to the Security Agent
- (a) by way of legal mortgage, all Land in England and Wales now vested in it and registered at the Land Registry or which will be subject to first registration at the Land Registry upon the execution and delivery of this Debenture, in each case as described below
- N/A
- (b) by way of legal mortgage, all other Land in England and Wales now vested in it and not registered at the Land Registry,
- (c) by way of fixed charge
- (i) to the extent not effectively charged pursuant to paragraphs (a) and (b) above, all Land intended to be charged under paragraphs (a) and (b) above which is now, or in the future becomes, its property,
- (ii) to the extent not effectively charged pursuant to paragraphs (a) and (b) above, all interests and rights in or relating to Land or the proceeds of sale of Land intended to be charged pursuant to paragraphs (a) and (b) above, now or in the future belonging to it,
- (iii) all plant and machinery now or in the future attached to any Land intended to be charged pursuant to paragraphs (a) and (b) above or this paragraph (c) which, or interest in which, is charged by it under the preceding provisions of this Clause 1 2,
- (iv) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land intended to be charged pursuant to paragraphs (a) and (b) above or this paragraph (c),
- (v) all Specified Investments which are now its property, including all proceeds of sale derived from them,
- (vi) all Specified Investments in which that Chargor may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them,
- (vii) all Derivative Rights of a capital nature now or in the future accruing or offered in respect of its Specified Investments,
- (viii) all Derivative Rights of an income nature now or in the future accruing or offered at any time in respect of its Specified Investments,
- (ix) all insurance or assurance contracts or policies now or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are now or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in this Debenture,
- (x) all its goodwill and uncalled capital for the time being,
- (xi) all Specified Intellectual Property belonging to it,
- (xii) all other Intellectual Property presently belonging to it, or to which it is entitled together with others,
- (xiii) all Intellectual Property that may be acquired by or belong to it in the future or to which it is entitled together with others,
- (xiv) the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world,

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (xv) all its rights now or in the future in relation to trade secrets, confidential information and knowhow in any part of the world,
- (xvi) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraphs I(xi) to (xiv) inclusive of this Clause,
- (xvii) all trade debts now or in the future owing to it,
- (xviii) all debts owing to it as described in Schedule 7 (*Details of debts owing to a Chargor by another member of the Group which are subject to a fixed charge*),
- (xix) all other debts now or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group,
- (xx) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 1 1 (*Assignments*),
- (xxi) all its interests and rights (if any) in or to any money at any time standing to the credit of any Collection Account,
- (xxii) any beneficial interest, claim or entitlement it has to any pension fund now or in the future,
- (xxiii) all rights, money or property accruing or payable to it now or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of this Debenture,
- (xxiv) all moneys at any time standing to the credit of any Mandatory Prepayment Account, and
- (xxv) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them

1 3 Creation of floating charge The Chargor, with full title guarantee, charges to the Security Agent as security for the payment or discharge of all Secured Sums, by way of floating charge

(a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 1 1 (*Assignments*) or charged by any fixed charge contained in Clause 1 2 (*Fixed security*), including any Assets comprised within a charge which is reconverted under Clause 4 4 (*Reconversion*), and

(b) without exception, all its Assets in so far as they are for the time being situated in Scotland, but in each case so that such Chargor shall not create any Security over any such Asset (whether having priority over, or ranking pari passu with or subject to, this floating charge) or take any other step referred to in Clause 7 (*Negative pledge and other restrictions*) with respect to any such Asset, and such Chargor shall not, without the consent of the Security Agent, sell, transfer, part with or dispose of any such Asset (except by way of sale in the ordinary course of its business or as permitted by any Finance Document)

1 4 Appointment. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the Debenture and the floating charges contained in this Debenture

2 Negative pledge and other restrictions

The Chargor shall not, without the prior written consent of the Security Agent (and with the exception of Permitted Security or a Permitted Disposal or as otherwise permitted under the Finance Documents)

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (a) create, or agree or attempt to create, or permit to subsist, any Security or any trust over any of its Assets, or
- (b) sell, assign, lease, license or sub-license, or grant any interest in, any of its Fixed Security Assets, or part with possession or ownership of them, or purport or agree to do so

"Facilities Agreement" means the mezzanine facility agreement dated 19 April 2007 as amended and restated on or around the date of this Debenture pursuant to an amendment and restatement agreement between inter alia, the Parent, Regard Midco Limited (as the Borrower), the Chargors, MML Capital Partners LLP as Mandated Lead Arranger, Mezzanine Management Europe S A as Lender, MML Capital Partners LLP as Agent and MML Capital Partners LLP as Security Agent

"Finance Documents" has the meaning given to it in the Facilities Agreement



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 5271420
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 13
SEPTEMBER 2011 AND CREATED BY HIGHDOWNS
RESIDENTIAL HOMES LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO ALL OR
ANY OF THE BENEFICIARIES ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 20 SEPTEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 SEPTEMBER
2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES