7C8336/507

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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CHFP025

Please do not write in this margin

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

*insert full name of Company

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 5324564

Name of company

* Libra GuaranteeCo Limited (the "Chargor")

Date of creation of the charge

15 January 2007 (the "Issue Date")

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

A security deed (the "Security Deed") dated the Issue Date between each of the Chargor and the other chargors party to the Security Deed and Credit Suisse, London Branch as security agent (the "Security Agent").

Amount secured by the mortgage or charge

See attached Continuation Sheet 1.

Please see attached Continuation Sheet 2 for defined terms used in this Form 395.

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

Credit Suisse, London Branch
One Cabot Square
London

Postcode E14 4QJ

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

Cadwalader, Wickersham & Taft LLP
265 Strand
London
WC2R 1BH

UK Active 911291

Time critical reference

For official Use (06/2005)
Mortgage Section | Post room

LDKW4MNR
LD3
COMPANIES HOUSE
254
30/01/2007

Short particulars of all the property mortgaged or charged

For short particulars of the property charged and the negative pledge please see attached Continuation Sheet 3.

Please see attached Continuation Sheet 2 for defined terms used in this Form 395.

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 Cadwalader, Wickersham & Taft LLP Date 30 January, 2007

On behalf of [XXXXXX] [mortgagee/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

FORM 395 – PARTICULARS OF A MORTGAGE OR CHARGE

CONTINUATION SHEET 1

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 each Obligor to any Secured Creditor under each Finance Document, except for any obligation which, if it were so included, would result in the Chargor contravening Section 151 of the Companies Act 1985 or any equivalent and applicable provisions under the laws of the jurisdiction of incorporation of the Chargor (the **"Secured Liabilities"**).

FORM 395 – PARTICULARS OF A MORTGAGE OR CHARGE

CONTINUATION SHEET 2

Definitions

In this Form 395, so far as the context admits, the following expressions have the following meanings:

Account means the General Account, the Deposit Account, the Rent Account, the Capital Expenditure Reserve Account, a Collection Account or the Cash Reserve Account.

Agreement for Lease means an agreement to grant an Occupational Lease of all or part of a Property.

Business Day means a day (other than a Saturday or a Sunday) on which banks are open for general business in London.

Capital Expenditure Reserve Account means the account designated as such under the terms of the Facility Agreement.

Cash Reserve Account means the account designated as such under the terms of the Facility Agreement.

Collection Account means the account designated as such under the terms of the Facility Agreement.

Company means Libra No.3 Limited (registered in the Cayman Islands with registration number CT-161486).

Counterparty means Credit Suisse International.

Deposit Account means the account designated as such under the terms of the Facility Agreement.

Duty of Care Agreement means the duty of care agreement dated on or about the date of this Agreement between among others NHPM and the Security Agent and any other duty of care agreement between a Managing Agent and the Security Agent.

Event of Default means an event specified as such in Clause 22 (*Default*) of the Facility Agreement.

Facility Agreement means the senior term facility agreement for up to £1,172,000,000 dated January, 2007 between, among others, the Company and the Security Agent.

Fee Letter means any letter entered into by reference to the Facility Agreement between one or more Finance Parties and the Company setting out the amount of certain fees referred to in the Facility Agreement.

Final Maturity Date means, subject to Clause 6.2 (*Extension of Final Maturity Date*), 15 January 2009 (or, if that is not a Business Day, the immediately succeeding Business Day).

Finance Document means:

(a) the Facility Agreement;

(b) a Security Document;

(c) any Hedging Arrangement;

(d) the Guarantee and Subordination Agreement;

(e) a Fee Letter;

(f) each Duty of Care Agreement;

(g) a Transfer Certificate; or

(h) any other document designated as such by the Security Agent and the Company.

Finance Party means a Lender, the Counterparty or the Security Agent.

General Account means the account designated as such under the terms of this Agreement.

Group means the Company and its Subsidiaries.

Guarantee and Subordination Agreement means the guarantee and subordination agreement dated on or about the date of the Facility Agreement between the Obligors, the Shareholder, the Security Agent and Credit Suisse as security agent for the Mezzanine Finance Parties.

Guarantors means the companies listed in Schedule 1 (*Original Parties*) of the Facility Agreement as original guarantors.

Hedging Arrangement means any interest hedging arrangement entered into by the Company in connection with interest payable under the Facility Agreement and the forward starting seven year swap entered into by the Company on the date of the Facility Agreement to hedge the refinancing risk of the Loan on the Final Maturity Date.

Lease Document means:

(a) an Agreement for Lease;

(b) an Occupational Lease; or

(c) any other document designated as such by the Security Agent and the Company.

Lender means:

(a) the Original Lender; or

(b) any person which becomes a Lender after the date of the Facility Agreement.

Loan means, unless otherwise stated in the Facility Agreement, the principal amount of the borrowing under the Facility Agreement or the principal amount outstanding of that borrowing.

Mezzanine Finance Parties means the Finance Parties as defined in the Mezzanine Loan Agreement.

Mezzanine Loan Agreement means the £70,000,000 loan agreement dated on or about the date of the Facility Agreement between the Mezzanine Finance Parties and the Shareholder as borrower.

Managing Agent means NHP Management or any other managing agent appointed by a member of the Group in respect of a Property with the approval of the Lenders.

Management Agreement means any agreement under which a Managing Agent is appointed (including the agreements with NHP Management dated 10 April, 1997, 15 February, 1999 and 16 November, 1999)

Northern Irish Security Agreement means a security agreement to be governed by Northern Irish law to be entered into by the relevant Propco in favour of the Security Agent in respect of any Property located in Northern Ireland.

Obligor means the Company or a Guarantor.

Occupational Lease means any lease or licence or other right of occupation or right to receive rent to which a Property may at any time be subject.

Original Lender means CS Funding 1 Limited (Company number 95607), a private company incorporated in Jersey with limited liability whose registered office is 22 Grenville Street, St Helier, JE4 8PX, Jersey.

Propco means each of Libra CH2 Propco, Libra CH3 Propco, CH1, CH2, CH3, NHPL, NHPS 1, NHPS 2, NHPS 3, NHPS 5, NHPS 8, NHPS 10, NHPS 12, NHP York and NHP Management.

Property means each property described in Schedule 8 (*Property Details*) of the Facility Agreement (together the "**Portfolio**") and, where the context so requires, includes the buildings on each Property.

Relevant Contract means:

(a) each Management Agreement;

(b) each Agreement for Lease; and

(c) any other agreement to which a Chargor is a party and which the Security Agent has designated in writing as a Relevant Contract.

Rent Account means the account designated as such under the terms of the Facility Agreement.

Rental Income means the aggregate of all amounts paid or payable to or for the account of a member of the Group in connection with the letting of any part of a Property, including each of the following amounts:

(a) rent, licence fees and equivalent amounts paid or payable;

(b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;

(c) a sum equal to any apportionment of rent allowed in favour of any member of the Group;

(d) any other moneys paid or payable in respect of occupation and/or usage of a Property and any fixture and fitting on a Property including any fixture or fitting on a Property for display or advertisement, on licence or otherwise;

(e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;

(f) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Lease Document;

(g) any sum paid or payable by any guarantor of any occupational tenant under any Lease Document;

(h) any Tenant Contributions; and

(i) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by a member of the Group.

Scottish Assets means assets located in Scotland or otherwise governed by Scots law.

Scottish Security means a Standard Security.

Secured Creditors means each Finance Party and each Mezzanine Finance Party.

Security Agreement means a security agreement under English law constituting first ranking security (including legal mortgages and fixed and floating charges) entered into by an Obligor in favour of the Security Agent.

Security Assets means all assets of each of the Chargors the subject of any security created by the Security Deed or any Scottish Security.

Security Document means:

(a) each Security Agreement;

(b) each Share Security Agreement;

(c) each Standard Security;

(d) each Northern Irish Security Agreement;

(e) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents; and

(f) any other document designated as such by the Security Agent and the Company.

Shareholder means Libra No.2 Ltd (registered in the Cayman Islands with registration number CT-161489).

Share Security Agreement means a mortgage, pledge, charge or other security interest over or in respect of the shares of an Obligor in favour of the Security Agent.

Standard Security means a standard security including an assignation of rents in relation to a Property located in Scotland granted or to be granted by an Obligor in favour of the Security Agent.

Subsidiary means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

Tenant Contributions means any amount paid to a member of the Group by any tenant under a Lease Document or any other occupier of a Property, by way of:

(a) contribution to:

(i) insurance premia;

(ii) the cost of an insurance valuation;

(iii) a service charge in respect of the relevant member of the Group's costs under any repairing or similar obligation or in providing services to a tenant of, or with respect to, a Property; or

(iv) a sinking fund; or

(b) value added tax or similar taxes.

Transfer Certificate means a certificate, substantially in the form of Schedule 5 (*Form of Transfer Certificate*), with such amendments as the Lenders may approve or reasonably require or any other form agreed between the Lenders and the Company.

FORM 395 – PARTICULARS OF A MORTGAGE OR CHARGE

CONTINUATION SHEET 3

Short particulars of all the property mortgaged or charged

1 Pursuant to clause 3 of the Security Deed (*Creation of Security*), the Chargor has charged:

1.1 General

(a) All the security created under the Security Deed:

(i) has been created in favour of the Security Agent;

(ii) has been created over present and future assets of the Chargor;

(iii) is security for the payment and satisfaction of all the Secured Liabilities; and

(iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 or with absolute warrandice in respect of Scottish Assets.

(b) The Security Agent holds the benefit of the Security Deed for itself and on trust for the Secured Creditors.

1.2 Land

(a) The Chargor has charged:

(i) by way of a first legal mortgage all estates or interests in any freehold or long leasehold property located in England and Wales now owned by it and this includes the real property (if any) specified in Schedule 1; and

(ii) (to the extent that they are not the subject of a mortgage under sub-paragraph 3.2(a)(i) of the Security Deed) by way of first fixed charge all estates or interests in any freehold or long leasehold property located in England and Wales now or subsequently owned by it.

(b) A reference in paragraph 3.2(b) of the Security Deed to a mortgage or charge of any freehold or long leasehold property includes:

(i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and

(ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

1.3 Debentures

The Chargor has charged at law, as beneficial owner and subject to the proviso for redemption contained in clause 3 of the Security Deed:

(a) all of its right, title, interest and benefit present and future in, to and under the documents creating the charges listed in Schedule 2 (*Chargors, Real Property and Legal Charges to be Sub-charged*) (the **Debentures**).

(b) the indebtedness secured by the fixed and floating charges created by the Debentures including the legal charges listed in Schedule 2 (*Chargors, Real Property and Legal Charges to be Sub-charged*).

(c) the benefit of all covenants and obligations relating to the Debentures; and

(d) all powers and remedies for enforcing the same.

1.4 Securities

(a) The Chargor has charged by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

(b) A reference in subclause 3.4 to the Security Deed to a mortgage or charge of any stock, share, debenture, bond or other security includes:

(i) any dividend or interest paid or payable in relation to it; and

(ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

1.5 Plant and machinery

The Chargor has charged by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

1.6 Credit balances

The Chargor has charged by way of a first fixed charge all of its rights in respect of any amount standing to the credit of each Account and the debt represented by each Account.

1.7 Book debts etc.

The Chargor has charged by way of a first fixed charge:

(a) all of its book and other debts;

(b) all other moneys due and owing to it; and

(c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) of subclause 3.7 of the Security Deed,

in each case to the fullest extent such charge is not prohibited in the relevant document.

1.8 Insurances

The Chargor has assigned absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

1.9 Hedging

The Chargor has assigned absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Agreement to which it is party.

1.10 Other contracts

The Chargor has assigned absolutely, subject to a proviso for re-assignment on redemption, all of its rights:

(a) under each Lease Document;

(b) in respect of all Rental Income in respect of each Property situated in England and Wales;

(c) under any guarantee of Rental Income contained in or relating to any Lease Document; and

(d) under each Relevant Contract and any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of subclause 3.10 of the Security Deed.

1.11 Miscellaneous

The Chargor has charged by way of first fixed charge:

(a) its goodwill;

(b) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;

(c) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph 3.11(b) of the Security Deed; and

(d) its uncalled capital.

1.12 Floating charge

(a) The Chargor has charged by way of a first floating charge:

(i) all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under paragraph 3.12 of the Security Deed; and

(ii) whether or not so mortgaged, charged or assigned, all its Scottish Assets.

(b) Except as provided in paragraph 3.12(c) of the Security Deed, the Security Agent may by notice to the Chargor convert the floating charge created by paragraph 13.12(b) of the Security Deed into a fixed charge as regards any of the Chargor's assets specified in that notice, if:

(i) an Event of Default is continuing; or

(ii) the Security Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

(c) The floating charge created by paragraph 3.12(c) of the Security Deed may not be converted into a fixed charge solely by reason of:

(i) the obtaining of a moratorium; or

(ii) anything done with a view to obtaining a moratorium,

under the Insolvency Act 2000.

(d) A floating charge created by paragraph 3.12(d) of the Security Deed will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator in respect of the Chargor.

(e) The floating charge created by paragraph 3.12(e) of the Security Deed is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

2 Negative Pledge

2.1 Pursuant to subclause 5.1 of the Security Deed, the Chargor has agreed that:

(a) except as expressly allowed in the Facility Agreement, the Chargor will not create or permit to subsist any security on any Security Asset (except for the security created pursuant to the Security Deed or the security created by or pursuant to the Scottish Security).

2.2 Pursuant to subclause 5.2 of the Security Deed, the Chargor has agreed that:

(a) except as expressly allowed in the Facility Agreement, the Chargor will not sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under the Security Deed.

Schedule 1

Land Registry

Charge of Whole

None

Schedule 2

Land Registry

Legal Charges to be Sub-charged

None

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05324564

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY DEED DATED THE 15th JANUARY 2007 AND CREATED BY LIBRA GUARANTEECO LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO ANY SECURED CREDITOR 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 30th JANUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th FEBRUARY 2007.

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Companies House
— for the record —

HC026B