

## Particulars of a mortgage or charge

Please do not  
write in this margin

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

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

For official use

Company number

12

05416372

Name of company

\* insert full name  
of company

MPL Securitisation Limited (the “**Company**”) incorporated under the laws of England and Wales whose registered office is at 1 Sheldon Square, London W2 6PU.

Date of creation of the charge

4 May 2006

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

A share capital funding debenture (the “**Debenture**”) dated 4 May 2006 and made between the Company and Kensington Mortgages Limited (“**KML**”).

Amount secured by the mortgage or charge

Each and every liability, which the Company may now or after the date of the Debenture have to KML (whether solely or jointly with one or more persons and whether as principal or as surety) under or pursuant to the Finance Documents including any liability in respect of any further advances made thereunder, and pay to KML when due every sum (of principal, interest or otherwise) owing or due from or incurred by the Company to KML in respect of any such liabilities (the “**Secured Obligations**”).

(In this Form 395, unless otherwise defined, the terms used have the meaning given thereto in the Debenture or the Master Definitions Schedule dated 15 May 2006 appended hereto as Schedule 2 on the continuation sheet).

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

Kensington Mortgages Limited

1 Sheldon Square

London

Postcode	W2 6PU
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Presentor's name address and reference (if any):

**White & Case**  
**5 Old Broad Street**  
**London EC2N 1DW**

Our ref: RL/SK/4426475-0005

For official Use

Mortgage Section



PMO \*PJF  
COMPANIES HOUSE

LD4  
COMPANIES HOUSE

506

472  
22/05/2006

Deed rec'd 24/5/06

Short particulars of all the property mortgaged or charged

See Schedule 1 on the 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)

Signed

*White & Carter*

Date

*22.05.06*



†delete as  
appropriate

On behalf of Company†: MPL Securitisation Limited

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 with 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.

**Schedule 1**

**Fixed Charges, Assignments and Floating Charges**

By Clause 3 of the Debenture, the Company, as beneficial owner and as security for the payment and discharge of the Secured Obligations, charges in favour of KML:

- a) by way of first fixed charge, all the shares in Money Partners Securities 3 Plc purchased by the Company together with all rights attached thereto, including the right to dividends and voting rights;
- b) by way of first floating charge, the whole of the Company's undertaking and assets, present and future, other than any assets for the time being effectively charged by way of fixed charge or effectively assigned to KML by Clause 3.1 of the Debenture or otherwise by or pursuant to any other provision of the Debenture;
- c) the Floating Charge created by the Company pursuant to Clause 3.2 of the Debenture is a "qualifying floating charge" for the purposes of paragraph 14(2)(a) of Schedule B1 to the Insolvency Act; and
- d) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to the Debenture.

**Crystallisation of Floating Charge**

By Clause 8 of the Debenture, KML may at any time:

- a) on or after the occurrence of an Event of Default; or
- b) if it shall appear to KML that all or any part of the Charged Property is in danger of seizure, distress, diligence or other legal process or that all or any part of the Security is otherwise for any reason whatsoever in jeopardy,

by notice in writing to the Company, convert the Floating Charge with immediate effect into a fixed charge as regards any assets specified in the notice.

Without prejudice to Clause 8.1 of the Debenture or any rule of law which may have a similar effect, the Floating Charge shall automatically be converted with immediate effect into a fixed charge as regards all the assets subject to the Floating Charge, and without notice from KML to the Company, on the presentation or making of an application for a warrant of execution, writ of *fiery facias*, garnishee order or charging order in respect of any of the interests of the Company subject to the Floating Charge.

**Negative Pledge**

By Clause 10 of the Debenture:

- a) The Company undertakes that at no time during the Security Period will the Company, otherwise than in KML's favour or with KML's prior written consent (which, for the avoidance of doubt, shall include the Previous Transaction), create, grant, extend or permit to subsist any encumbrance on or over all or any part of the Charged Property.
- b) The Company undertakes that at no time during the Security Period will the Company, except with the prior written consent of KML and except to the extent permitted by Clause 10.3 of the Debenture:
  - i. sell, convey, transfer, assign or otherwise dispose of all or any part of the Charged Property or agree to do any of the foregoing; or
  - ii. allow any person any licence or other right to use, occupy or share possession of all or any part of the Charged Property.
- c) Subject to Clause 10.1 of the Debenture, the Company may sell, transfer or otherwise dispose of all or any part of its undertaking and assets for the time being subject to the Floating Charge in the ordinary and usual course of, and for the purposes of, the Company's business.
- d) The provisions of Clause 10 of the Debenture shall not be construed as limiting any powers exercisable by any Receiver appointed by KML under or pursuant to the Debenture.

**Continuation Sheet to Form 395**

**Schedule 2**

Please see attached the Buy Back Deed and the Master Definitions Schedule.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05416372

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE CAPITAL FUNDING DEBENTURE DATED THE 4th MAY 2006 AND CREATED BY MPL SECURITISATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO KENSINGTON MORTGAGES LIMITED 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 24th MAY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st MAY 2006.

A handwritten signature in black ink, appearing to be 'B. A.' or similar.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES