

MG01

Particulars of a mortgage or charge



483216/651

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
use form MG01s

SATURDAY



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A9EYOPGO

27/11/2010

246

COMPANIES HOUSE

1 Company details

Company number 0 6 0 3 7 4 5 4

Company name in full Milton Homes Limited (the "Company")

3 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 2 2 1 1 2 0 1 0

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 A debenture between (1) Living Plus Limited (2) Living Plus Assets Limited (3) Retirement Plus
Property Plans Limited (4) the Company (5) Retirement Plus Limited (together the "Chargors") and
(6) DV3 Limited (the "Lender") dated 22 November 2010 (the "Debenture")

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 the Chargors to the Lender, whatever their
nature or basis, in any currency or currencies, and however they are
described, together with all costs, charges and expenses incurred by
the Lender in connection with the protection, preservation or
enforcement of its rights under any document evidencing or securing
any such liabilities

Continuation page

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

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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 DV3 Limited

Address Craigmuir Chambers, PO Box 71, Road Town,

Tortola, British Virgin Islands

Postcode

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

1 Covenant to Pay

Pursuant to the Debenture, the Company, as primary obligor and not merely as surety, covenanted with the Lender that it will pay and discharge the Secured Obligations when they have become due for payment or discharge

2 Security**2 1 Fixed charges**

Pursuant to the Debenture, the Company, as a continuing security for the payment and discharge of the Secured Obligations, charged in favour of the Lender the following assets (except where any such assets are located in Scotland and/or which are governed by Scots law)

- (a) all its right, title and interest in the Properties,
- (b) the benefit of and all its rights under the Customer Contracts,
- (c) all its Ancillary Rights,
- (d) the Records,
- (e) the benefit of an all its rights under the Administration Agreements relating to the Properties, and
- (f) the benefit of and all its rights under the RBC Trust Deed relating to any Properties

cont'd

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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

Not applicable

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 866).

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 870). 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 SJ Berwin LLP

X

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

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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

Company name

SJ Berwin LLP

Address

SJ Berwin LLP

Post town

London

County/Region

Postcode

E C 4 R 1 B E

Country

DX

DX 255 LONDON/CHANCERY LANE

Telephone

+44 (0)20 7111 2222

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

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>2 2 Exercise of rights under the Customer Contracts</p> <p>(a) Until the security under the Debenture has become enforceable, the Lender shall permit the Company to exercise its rights under any of the Customer Contracts to which it is party, provided that the exercise of those rights in the manner proposed would not result in an Event of Default</p> <p>(b) After the security under the Debenture has become enforceable, the Company shall, if requested by the Lender, exercise its rights under the Customer Contracts in accordance with the instructions of the Lender provided that such instructions do not conflict with the terms of the Customer Contracts</p> <p>2 3 Floating charge</p> <p>(a) As further continuing security for the payment and discharge to the Lender of the Secured Obligations, the Company charged in favour of the Lender, by way of floating charge, all its assets and undertaking, wherever located, both present and future and (whether or not effectively so charged) heritable property and all other property located in Scotland</p> <p>(b) The floating charge referred to at clause 2 3(a) above is deferred, in relation to the Company, in point of priority to all fixed Security validly and effectively created by the Company under the Debenture in favour of the Lender as security for the Secured Obligations</p> <p>2 4 Continuing security</p> <p>The provisions of the Debenture will apply at all times (a) regardless of the date on which any of the Secured Obligations was incurred and (b) in respect of the full amount of the Secured Obligations at the relevant time even if, at some other time, the amount of the Secured Obligations has been less than the amount at the relevant time or there has been no part of the Secured Obligations outstanding</p> <p>2 5 Miscellaneous</p> <p>(a) All the Security created by the Debenture by the Company is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994</p> <p>(b) The fixed charges referred to at clauses 2 1(a) to 2 1(f) (inclusive) above shall be read and construed as if each asset described, and each asset comprised within any category of asset described, in each such clause were expressed, separately and specifically, to have been made subject to a first fixed charge, and the validity and effectiveness of each such fixed charge will not be prejudiced by any other such first fixed charge being found not to be fully valid or effective as such</p> <p>(c) Paragraph 14 of Schedule B1 to the Insolvency Act applies to the floating charges created under the Debenture</p>	

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Short particulars

3 Negative Pledge

3 1 Subject to clause 3 2 below, during the Security Period, the Company has agreed not to

- (a) create, extend or permit to subsist any Security over any of the Secured Assets, nor
- (b) sell, transfer, assign or dispose of or lease or grant any other right of occupation or create any legal or equitable interest in, over or relating to any of the Properties or instruct or permit RBC Trustees (or any replacement trustees) to do any of the foregoing or sell, transfer, assign or dispose of any of the other Fixed Charge Assets

3 2 Exceptions

- (a) the restriction described in clause 3 1 above does not apply to (i) the Security created or required to be created pursuant to the Debenture, nor (ii) the Permitted Security, nor (iii) any Security, arrangement or transaction to which the Lender has given its written consent
- (b) the restriction described in clause 3 1(b) above does not apply to any sale of a Property and Ancillary Rights entered into in accordance with the provisions of the Customer Contracts
- (c) the restriction described in clause 3 1(b) above does not apply to Floating Charge Assets, which are not also Fixed Charge Assets, and which are being dealt with at arms length in the ordinary course of business

4 Further Assurance

4 1 The Company has agreed pursuant to the terms of the Debenture to, subject to the matters referred to at clause 4 2 below

- (a) promptly do all such acts or execute all such documents (including assignments, assignments, novations, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require) in favour of the Lender or its nominee(s) (a) to perfect the Security created or intended to be created or evidenced by the Debenture or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to the Debenture, (b) to confer on the Lender Security over any property or assets of the Company located in England and Wales or any other jurisdiction equivalent or similar to the Security intended to be created, or expressed to be created, by the Debenture, and/or (c) if an Event of Default is continuing, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Debenture, and
- (b) take all such action as is available to it (including making all filings and

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registrations and the payment of all fees and Taxes) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender by or pursuant to the Debenture

4.2 Registrations at the Land Registry

The Lender agrees that, provided that no Event of Default has occurred and is continuing, it will not take action to register the charges referred to at clause 2.1(a) above at the Land Registry. If an Event of Default has occurred and is continuing the Lender shall be entitled to register such charges at the Land Registry and the Company shall at the request of the Lender execute such further or supplemental security over the Properties as the Lender may require.

5 Power of Attorney

5.1 Pursuant to the Debenture, while an Event of Default is continuing the Company irrevocably and by way of security appoints the Lender and each Receiver and any person nominated for the purpose by the Lender or the Receiver (in writing, under hand, signed by an officer of the Lender or by the Receiver) severally to be the attorney of the Company (with full power of substitution and delegation) for the purposes set out in clause 5.2 below.

5.2 The power of attorney referred to in clause 5.1 above allows the Lender, the Receiver or the relevant nominee, in the name of the Company, on its behalf, as its act and deed and at its expense to perfect the Security created by the Company under the Debenture and to execute and deliver any document or do any act or thing which the Company has agreed to execute or do under the Debenture or which may be required or deemed proper in the exercise of any of the rights, powers, authorities or discretions of the Lender or the Receiver under, or otherwise for the purposes of, the Debenture.

5.3 The Company has covenanted with the Lender to ratify and confirm all acts or things made, done or executed by any attorney exercising or purporting to exercise the powers conferred in accordance with the provisions described in this clause 5.

6 Preservation of Security

6.1 The Debenture is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other Security or guarantee which the Lender may now or at any time after the date of the Debenture hold for or in respect of the Secured Obligations.

In this Form MG01, the following terms have the following meanings

"Administration Agreements" means

- (a) the administration agreement dated 11 November 2005 and made between (1) RPL and (2) RPPPL,

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- (b) the management agreement dated 5 June 2007 and made between (1) LPL and (2) RPL,
- (c) the management agreement dated 17 December 2007 and made between (1) LPAL and (2) RPL,
- (d) the agreement to be entered into between MHPL and RPL in a form approved by the Lender (acting reasonably),
- (e) the asset management agreement dated 4 June 2004 between RBC Trustees and GE Services Limited (company number 04822828) and the rights deed dated 4 June 2004 and made between RBC Trustees and GE Life Limited (now known as NM Life Limited) (company number 777895), and
- (f) any other administration or management agreement entered into by LPL, LPAL or RPPPL with a portfolio administrator from time to time in a form approved by the Lender (which approval shall not be unreasonably withheld or delayed),

in each case which set out the terms on which, inter alia, the Properties and related Ancillary Rights are administered on behalf of LPL, LPAL, RPPPL or RBC Trustees as the case may be

"Ancillary Rights" means, in relation to a Property

- (a) all the benefit of the Customer Contracts and other rights of the Company (including all causes and rights of action) whether in tort, negligence or otherwise in connection with any advice, report, valuation, opinion, certificate, undertaking or statement of fact or opinion given in connection with such Property together with the benefit of all causes and rights of action against any person relating to the same,
- (b) all the Company's right, title and interest in any policies of insurance for title indemnity, buildings or other form of cover in connection with such Property (including, without limitation, the Contingency Policy, Indemnity Policy and Vacant Property Policy and including all rights to receive the proceeds of any claim under any policies of insurance), and
- (c) all other rights of the Company in and to the Property

"Contingency Policy" means

- (a) in relation to RPPPL, the contingent buildings insurance policy (policy number HCB4080004) from Hardy Conveyancing Insurances dated 15 February 2008, and
 - (b) in relation to RBC Trustees, LPL and LPAL the contingent buildings insurance policy (policy number LP BDX 6162534) from AXA Insurance UK plc dated 8 October 2010,
- or such other policy as may be approved by the Lender (which approval shall not be unreasonably withheld or delayed) from time to time

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"Customer" means, in relation to a Property, the person or persons who have sold or granted or purported to sell or grant an interest in such Property or, as the case may be, the personal representatives or executors who hold the estate of any such person who is deceased

"Customer Contracts" means in relation to a Property all contracts with the relevant Customer relating to the Property

"Discharge Date" means the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged and all relevant commitments of the Lender cancelled

"Event of Default" means any event or circumstances of the type specified in clause 9.1 of the Loan Agreement (and an Event of Default is "continuing" while it has not been remedied or waived in writing by the Lender)

"Fixed Charge Assets" means, at any time, all of the Secured Assets which are at that time the subject of any valid and effective fixed security as described at clause 2.1 (Fixed charges) above

"Floating Charge Assets" means, at any time, all of the Secured Assets which are at that time the subject of any floating charge created by the Debenture

"Indemnity Policy" means the insurance policies taken out relating to Properties against any defects of title, the benefit of which vests in the Company

"Loan Agreement" means the agreement between LPL, LPAL, RPPPL, MHPL and the Lender for a provision of loan facilities dated 8 November 2010

"LPL" means Living Plus Limited (company number 06053280)

"LPAL" means Living Plus Assets Limited (company number 06415229)

"MHPL" means Milton Homes Properties Limited (company number 07258478)

"Partnership Security" means the deed of debenture dated 22 November 2010 executed by LPL, LPAL, RPPPL and MHPL in favour of Partnership Life Assurance Company Limited

"Permitted Security" means the Security created by the Debenture, the Partnership Security and the debenture dated 20 August 2009 by each of the Chargors in favour of The Royal Bank of Scotland plc

"Properties" means the properties listed in the Schedule of this MG01 and any building on such properties and "Property" means any one of them

"RBC Trust Deed" means the declaration of trust dated 8 November 2010 by RBC Trustees in favour of LPAL

"RBC Trustees" means RBC Trustees (CI) Limited (formerly Royal Bank of Canada Trustees Limited) of Le Gallais Chambers, 54 Bath Street, St Helier, Jersey JE4 8YD (registered in Jersey with company registration number 11033)

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"Receiver" means any one or more receivers and managers or (if the Lender so specifies in the relevant appointment) receivers appointed by the Lender pursuant to the Debenture in respect of the Company or in respect of the Secured Assets of the Company

"Records" means, copies of all documentation relevant to the Properties and Ancillary Rights required to be kept by or on behalf of the Company by all applicable laws and for the efficient administration of such Properties and Ancillary Rights

"RPL" means Retirement Plus Limited (company number 05264031)

"RPPPL" means Retirement Plus Property Plans Limited (company number 05445736)

"Secured Assets" means the assets the subject of any Security created by the Debenture

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Lender, whatever their nature or basis, in any currency or currencies, and however they are described, together with all costs, charges and expenses incurred by the Lender in connection with the protection, preservation or enforcement of its rights under any document evidencing or securing any such liabilities

"Security" means any assignment or assignation by way of security, mortgage, charge, pledge, lien or other security interest securing any obligation of any person and any other agreement or arrangement having a similar effect

"Security Period" means the period beginning on the date of the Debenture and ending on the Discharge Date

"Taxes" means all forms of taxation and statutory, governmental, supra-governmental, state, principal, local governmental or municipal impositions, duties, contributions and levies, in each case whether of the United Kingdom or elsewhere and whenever imposed, and all penalties, charges, costs and interests relating thereto and without limitation, any deductions or withholdings of any sort

"Vacant Property Policy" means the asset property portfolio insurance facility (policy number LP PPP6656422) from AXA Insurance UK plc dated 6 October 2010 or such other policy as may be approved by the Lender from time to time (which approval shall not be unreasonably withheld or delayed)

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Short particulars

Schedule		
The Properties		
	Address	Postcode
1	Flat 136, Homepine House, Sandgate Rd, Folkestone	CT20 2XA
2	23 Southey Road, Rugby	CV22 6HF
3	76 Markyate Road, Dagenham	RM8 2LD
4	6 Golden Street, Deal	CT14 6JV
5	38 Stanhope Drive, Huyton-With-Roby	L36 4LN
6	30 Winifred Road, Skewen, Neath	SA10 6HW
7	1 Southdene Ct, Pymmes Green Rd, New Southgate	N11 1DG
8	Flat 1 Malmesbury House, 33 Malmesbury Rd, London	E18 2NL
9	7 Roach Bridge Cottages, Samlesbury, Preston	PR5 0UA
10	70 Chalkwell Lodge, Wescliffe-on-Sea	SS0 9HU
11	5 Station Avenue North, Fencehouses, Houghton Le Spring	DH4 6HS
12	1 Heath Close, Johnston, Haverfordwest	SA62 3QL
13	3 Red Scar Drive, Scarborough	YO12 5RQ
14	1 Chichele Court, North Street, Rushden	NN10 6BU
15	59 Bentham Way, Ely	CB6 1BS
16	5 Brading Close, Hastings	TN34 2HT
17	140 Cheswood Drive, Sutton Coldfield	B76 1XY
18	49 Jays Green, Harleston	IP20 9HH
19	53 Margaret Road, Walton, Liverpool	L4 3RX
20	13 Wyatt Avenue, Sheffield	S11 9FN
21	Flat 7 St Matthews Court, Church Road, Stroud	GL5 4LH
22	11 Pleasant View Place, Farnborough	BR6 7BL
23	15 Yarborough Close, Godshill, Ventnor	PO38 3HS
24	No 2 Winterbourne House, 102 Brighton Road, Sutton	SM2 5RG
25	23 St Thomas' Road, Lytham St Annes	FY8 1JL
26	4 Newcastle Avenue, Thornton-Cleveleys	FY5 2QH
27	4 Coppin Street, Deal	CT14 6JL
28	4 Porlock Avenue, Sutton Leach, St Helens	WA9 4PE

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29	54 Ovesdon Avenue, Rayners Lane, Harrow	HA2 9PD
30	1c Three Horseshoes Row, Main Rd, Glaston	LE15 9BP
31	Isfryn Cottage, Tyn Y Weirglodd, Penygroes	LL54 6RN
32	165 Lightbowne Road, Moston, Manchester	M40 9DB
33	69 Hackington Road, Tyler Hill, Canterbury	CT2 9NE
34	13 Cypress Road, Rochester	ME2 4PT
35	524 Underwood Lane, Crewe	CW1 3SQ
36	3 Patchway, Chippenham	SN14 0HZ
37	Flat 7 Finch Ct, Sidcup	DA14 4EN
38	11 Trem Y Dyffryn, Colwyn	LL18 5JT
39	742 Great Horton Road, Bradford	BD7 4EE
40	11 Ocean View, Polruan	PL23 1QJ
41	11 Mervyn Ball Close, Chard	TA20 1EJ
42	99 Grange Road, Bury	BL8 2PF
43	22 Hampton Drive, Cronton, Widnes	WA8 5DA
44	22 Hampton Drive, Cronton, Widnes	WA8 5DA
45	Flat 3 The Hale, Newnham	GL14 1HW
46	3 Lyndhurst Road, Gosport	PO12 3QY
47	1 Little Treloweth, Pool, Redruth	TR15 3QA
48	Wayside, Llowes, Powys	HR3 5JA
49	32 Parker Street, Barnsley	S70 6EG
50	Flat 45, Farthing Court, 33 Langstone Way, Mill Hill	NW7 1GQ
51	9 Marland Hill Road, Sudden, Rochdale	OL11 4PQ
52	Flat 12a, Longwell house, Bath Road, Bristol	BS30 9DX



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6037454
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 22
NOVEMBER 2010 AND CREATED BY MILTON HOMES LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE CHARGORS TO DV3 LIMITED 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 27 NOVEMBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 NOVEMBER
2010

Dx



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES