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CHFP025

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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

**COMPANIES FORM No. 395**

**Particulars of a mortgage or charge**

A fee of £13 is payable to Companies House for 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)

Name of company

\* Renaissance Miles Platting Holding Company Limited (the Chargor)

Date of creation of the charge

22 March 2007 (the Creation Date)

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

A security agreement made between the Chargor and Dexia Management Services Limited (the Security Trustee) dated 22 March 2007 (the Security Agreement)

Amount secured by the mortgage or charge

Please see attached sheet.

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

Dexia Management Services Limited, Shackleton House, 4 Battle Bridge Lane,  
London, (the Security Trustee)

Postcode SE1 2RB

Presentor's name address and  
reference (if any)

Trowers & Hamlins  
Sceptre Court,  
40 Tower Hill,  
London,  
EC3N 4DX

47572.2.SKH

Time critical reference

For official Use (06/2005)  
Mortgage Section

Post room

SATURDAY



A03

"ABPXJOW"

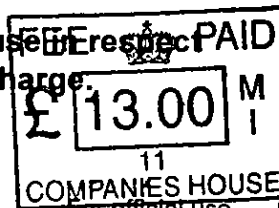
07/04/2007

COMPANIES HOUSE

61

012253/52

**395**



Company number

06140776

Short particulars of all the property mortgaged or charged

Please see attached sheet

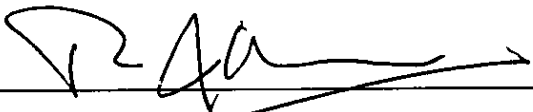
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in black type, or  
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Particulars as to commission allowance or discount (note 3)

N/A

Signed



Date 3 April 2007

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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**

**CONTINUATION SHEET FROM Particulars of a mortgage or charge 395**

**1 Amount secured by 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 the Chargor and Renaissance Miles Platting Limited (the **Company**) to any Secured Finance Party under each Finance Document to which the Chargor or the Company is a party, except for any obligation which, if it were so included, would result in the Security Agreement contravening any law (including Section 151 of the Companies Act 1985) (the **Secured Liabilities**)

**Accession Deed** means a deed by which a person becomes a party to the Security Trust and Intercreditor Deed, substantially in the form set out in the Security Trust and Intercreditor Deed with such amendments as the Security Trustee may approve or reasonably require

**Account Bank** means The Governor and Company of the Bank of Scotland

**Accounts Agreement** means the accounts agreement between the Chargor, the Account Bank, the Facility Agent and the Security Trustee

**Administrative Party** means the Arranger, the Facility Agent or the Security Trustee

**Arranger** means Dexia Credit Local, London Branch

**Authority** means The Council of the City of Manchester of the Town Hall, Albert Square, Manchester M60 2LA

**Authority Direct Agreement** means the direct agreement in relation to the Project Agreement between the Chargor, the Facility Agent, the Security Trustee, the Authority

**Calculations and Forecasting Agreement** means the calculations and forecasting agreement between the Chargor and the Facility Agent

**Construction Contract** means the construction subcontract between the Chargor and the Construction Contractor

**Construction Contractor** means Lovell Partnerships Limited

**Construction Direct Agreement** means the direct agreement in relation to the Construction Contract between the Chargor, the Security Trustee and the Construction Contractor

**Credit Agreement** means the credit agreement between (amongst others) the Chargor and Finance Parties

**Development Direct Agreement** means the direct agreement in relation to the Development Works Subcontract between the Chargor, the Security Trustee, the Development Subcontractor and the Development Works Guarantor

**Development Subcontractor** means Lovell Partnerships Limited

**Development Works Guarantee** means a guarantee provided by the Development Works Guarantor to the Chargor

**Development Works Guarantor** means Morgan Sindall plc

**Development Works** means the works to be undertaken by the Development Subcontractor

**Development Works Subcontract** means the subcontract(s) by which the Chargor appoints a Development Subcontractor to carry out the Development Works

**Direct Agreement** means

- a the Authority Direct Agreement,
- b the Construction Direct Agreement,
- c the Management Direct Agreement,
- d the Development Direct Agreement,
- e the Housing Management Office Direct Agreement, and
- f any other document designated as such by the Facility Agent and the Chargor

**Equity Party** means Holdco, the Subdebtcos and the Shareholders

**Equity PCG** means the parent company guarantee issued in favour of the Chargor by Morgan Sindall plc in relation to the Investment Agreement

**Facility Agent** means Dexia Credit Local, London Branch

**Fee Letter** means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the Chargor setting out the amount of certain fees referred to in the Credit Agreement

**Finance Document** means

- a the Credit Agreement,
- b a Security Document,
- c any Hedging Arrangement,
- d the Security Trust and Intercreditor Deed,
- e an Equity PCG,
- f the Investment Agreement,
- g the Accounts Agreement,

- h the Calculations and Forecasting Agreement,
- i a Direct Agreement,
- j a Fee Letter,
- k a Transfer Certificate, or
- l any other document designated as such by the Facility Agent and the Chargor

**Finance Party** means a Lender or an Administrative Party

**Hedging Arrangement** means any hedging arrangement entered into by the Chargor in connection with interest payable under the Credit Agreement

**Hedging Bank** means Dexia Credit Local, London Branch and any person who enters into a Hedging Arrangement and executes and delivers to the Security Trustee an Accession Deed after the date of the Security Trust and Intercreditor Deed

**Holdco** means Renaissance Miles Platting Holding Company Limited

**Holdco Security Agreement** means the security agreement between Holdco and the Security Trustee

**Housing Office Management** means the office building to be constructed on the land shown edged red on the plan referenced A5058/2 1/001B attached in the Service Works Delivery Plan (as defined in the Project Agreement)

**Housing Management Office Subcontract** means the contract for the building of the Housing Management Office

**Housing Management Office Direct Agreement** means the direct agreement relating to the Housing Management Office Subcontract

**Investment Agreement** means the investment agreement between among others the Equity Parties, the Chargor and the Security Trustee

**IIC Subdebtco** means IIC Miles Platting Subdebt Limited

**IIC Subdebtco Security Agreement** means the security agreement between IIC Subdebtco and the Security Trustee

**Lovell Subdebtco** means Lovell Miles Platting (Subdebt) Limited

**Lovell Subdebtco Security Agreement** means the security agreement between Lovell Subdebtco and the Security Trustee

**Lender** means

- a the Original Lender, or
- b any person which becomes a Lender after the date of the Credit Agreement

**Management Contract** means the facilities management and tenant management contract between the Chargor and the Management Contractor

**Management Contractor** means Adactus Housing Association Limited

**Management Direct Agreement** means the direct agreement in relation to the Management Contract between the Chargor, the Security Trustee and the Management Contractor

**Management Retention Account** means an account to be opened in the name of the Chargor (on trust for the Management Contractor) with the Account Bank, the Security Trustee or any other bank approved by the Facility Agent in the event that the Management Contractor fails, or if the Facility Agent believes that it fails, the Manager Economic Test

**Manager Economic Test** means the test of financial ratios under the Management Contract

**Obligor** means

- a the Chargor,
- b Holdco, and
- c the Subdebtcos

**Original Lender** means Dexia Credit Local, London Branch

**Secured Finance Party** means a Finance Party or a Hedging Bank

**Security Document** means

- a the Security Agreement,
- b the Holdco Security Agreement,
- c the IIC Subdebtco Security Agreement,
- d the Lovell Subdebtco Security Agreement, or
- e any other document evidencing or creating security over any asset of an Obligor or an Equity Party to secure any obligation to a Finance Party under the Finance Documents

**Security Trust and Intercreditor Deed** means the security trust and intercreditor deed between the Equity Parties, each Secured Finance Party, and the Chargor

**Security Trustee** means Dexia Management Services Limited

**Shareholders** means

- a IIC Miles Platting Equity Limited,

- b Lovell Miles Platting (Equity) Limited, and
- c Adactus Housing Association Limited

**Subdebtco** means

- a IIC Miles Platting Subdebt Limited, and
- b Lovell Miles Platting (Subdebt) Limited

**Transfer Certificate** means a certificate, substantially in the form attached to the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and the Chargor

## **2 Short Particulars of all property mortgaged or charged**

### **2 1 Real Property**

- a The Chargor charges
  - i by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any), and
  - ii (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property
- b A reference in this Security Arrangement to any freehold or 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

### **2 2 Investments**

- a The Chargor charges 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 (including any Authorised Investment, as defined in the Accounts Agreement)
- b A reference to the Security Arrangement to any stock, share, debenture, bond or other security includes
  - i any dividend or interest paid or payable,
  - ii any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,
  - iii any right against any clearance system, and
  - iv any right under any custodian or other agreement,  
in relation to that stock, share, debenture, bond or other security

### **2 3 Plant and machinery**

The Chargor charges 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, this includes plant and machinery (if any)

### **2 4 Credit balances**



The Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account it has with any person and the debt represented by that account, excluding the Holdco Distributions Account

**2 5 Book debts etc**

The Chargor charges by way of a first fixed charge

- a all of its book and other debts,
- b all other moneys due and owing to it (including any compensation and any amounts payable to it under any Hedging Arrangement), 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) above

**2 6 Other contracts**

The Chargor charges by way of a first fixed charge, all of its rights in respect of

- a any 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 the Security Agreement, this includes the Project Documents,
- b any letter of credit or bond issued in its favour, and
- c any bill of exchange or other negotiable instrument held by it

**2 7 Insurances**

The Chargor charges by way of a first fixed charge all of its rights in respect of the Insurances and any other contract or policy of insurance taken out by it or on its behalf or in which it has an interest

**2 8 Intellectual property**

The Chargor charges by way of a first fixed charge, all of its rights in respect of

- a any know-how, patent, trade mark, service mark, design, business name, topographical or similar right, this includes the patents and trademarks (if any),
- b any copyright or other intellectual property monopoly right, or
- c any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same

**2 9 Miscellaneous**

The Chargor charges by way of first fixed charge

- a any beneficial interest, claim or entitlement it has in any pension fund,

- b its goodwill,
- c the benefit of any authorization (statutory or otherwise) held in connection with its use of any Security Asset,
- d the right to recover and receive compensation which may be payable to it in respect of any authorization referred to in paragraph (c) above, and
- e its uncalled capital

## 2 10 Floating charge

- a The Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment, excluding the Holdco Distributions Account
- b Except as provided below, the Security Trustee may by notice to the Chargor convert the floating charge into a fixed charge as regards any of the Chargor's assets specified in that notice, if
  - i an Event of Default is outstanding,
  - ii the Security Trustee 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, or
  - iii the Chargor fails to comply, or takes or threatens to take any action which, in the opinion of the Security Trustee, is likely to result in it failing to comply with its obligations under the Security Agreement
- c The floating charge 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 The floating charge created under the Security Agreement will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Security Trustee receives notice of an intention to appoint an administrator
- e The floating charge created by the Security Agreement is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

## 2 11 Restrictions on Dealings

The Chargor must not

- a create or allow to subsist any Security Interest (other than the Security Agreement) on any Security Asset, or
- b sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Credit Agreement

The Chargor must not take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further shares in the Company being issued

**Act** means the Law of Property Act 1925

**Authorised Investment** means, subject to the terms of the Accounts Agreement, any sterling deposit consisting of

- a freely transferable and marketable debt securities issued by HM Government which constitute direct, primary and unsubordinated obligations having an outstanding maturity of less than six months from the date of purchase or such longer period as the Facility Agent may agree, or
- b bank debt obligations in the form of certificates of deposit, time deposits or banker's acceptances with a long term senior debt rating of AA or better by Standard & Poors Rating Service or Aa3 or better by Moody's Investor Services, Inc issued in the U K by a bank which is an authorised institution under the Financial Services and Markets Act 2000 and having an outstanding maturity less than 12 months from the date of purchase, or
- c other investments agreed between the Chargor, the Account Bank and the Facility Agent

**Account** means

- a each bank account, the details of which are set out in the Accounts Agreement, and
- b the Management Retention Account

**Clearance System** means a person whose business is or includes the provision of clearance services or security accounts or any nominee or depositary for that person

**Construction Guarantee** means a guarantee dated on or about the date of this Agreement provided by the Construction Guarantor to the Chargor

**Construction Guarantor** means Morgan Sindall plc

**Construction Documents** means

- a the Construction Contract,
- b the Construction Guarantee,
- c the Performance Bond,

- d the Housing Management Office Subcontract,
- e the Independent Certifier's Deed of Appointment, and
- f any Professional Appointment,

and **Construction Document** means any of them

**Contingent Loan Agreements** means

- a the Parallel Loan Agreement (as defined in the Construction Contract) between the Construction Contractor and the Chargor, and
- b the Parallel Loan Agreement (as defined in the Management Contract) between the Management Contractor and the Chargor

**Development Documents** means

- a the Development Works Subcontract,
- b the Development Works Licence,
- c the Development Works Guarantee,
- d any letter of credit issued in favour of the Security Trustee (among any others) in relation to the Development Works Subcontract,

and **Development Document** means any of them

**Development works Licence** means the Licence(s) in respect of the land on which the Development Works will be carried out granted to the Development Subcontractor by the Authority

**Distributions Account** means the Account designated as such in the Accounts Agreement

**Equity Document** means

- a a Loan Stock, has the meaning given to the term **Certificate** in the Loan Stock Instrument,
- b the Loan Stock Instrument, means the loan stock instrument dated by the Chargor,
- c the Investment Agreement,
- d an Equity PCG,
- e Stockholder Agreement, means the stockholders agreement between the Chargor, Holdco, the Shareholders and the Subdebtcos
- f Shareholders Agreement, means the shareholders agreement between, among any others, Holdco and the Shareholders
- g the constitutional documents of each Obligor, or

h any other document designated as such by the Facility Agent and the Chargor

**Event of Default** means an event as specified in the Credit Agreement

**Fixtures** means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property

**Holdco Distributions Account** means the account opened in the name of the Chargor with the Account Bank in relation to which any amounts withdrawn by the Chargor from the Distributions Account

**Interface Agreement** means the interface agreement entered into between the Construction Contractor, the Management Contractor and the Chargor

**Independent Certifier's Deed of Appointment** means the agreement between (among others) the chargor and Mott Macdonald Limited

**Investments** means all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets

**Management Services Agreement** means the management services agreement dated on or about the date of this Agreement between the Chargor, IIC Management Services Limited and Mill Insurance Services Limited

**Mortgaged Property** means all freehold or leasehold property included in the definition of Security Assets

**Party** means a party to the Security Agreement

**Performance Bond** means the performance bond granted in favour of the Chargor in relation to the Construction Contract and in the form set out in the Construction Contract

**Premises** means all buildings and structures included in the definition of Security Assets

**Professional Appointment** means the appointment of the

a architectural design sub-contractor in relation to the Service Works,

b structural and civil design sub-contractor in relation to the Service Works,

c planning supervisor appointment, and

any other professional appointments required in relation to the Service Works relating to mechanical and electrical design, lifts, roofing design, structural steel frame, pre-cast concrete floor, kitchen design, windows design and piling design

**Project Document** means

a the Project Agreement,

b each Construction Document,

c the Management Contract,

- d the Management Services Agreement,
- e the Interface Agreement,
- f the Contingent Loan Agreements,
- g each Equity Document that is not a Finance Document,
- h the Development Documents,
- i any guarantee given by any person or any letters of credit issued in respect of any obligations of any person (other than the Chargor) under any agreement listed above,
- j any collateral warranty or direct agreement (other than any Direct Agreement) entered into in relation to any agreement listed above,
- k any other agreement designated as a Project Document by the Chargor and the Facility Agent, or
- l any other material contract entered into by the Chargor relating to the Project (as defined in the Project Agreement)

**Project Agreement** means the project agreement between, among others, the Chargor and the Authority

**Receiver** means an administrative receiver, a receiver and manager or a receiver, in each case, appointed under the Security Agreement

**Security Assets** means all assets of the Chargor the subject of any security created by the Security Agreement

**Security Interest** means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect

**Service Works** means all those works required to be undertaken by the Chargor

**Security Period** means the period beginning on the date of the Security Agreement and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

**Shareholders Agreement** means the shareholders agreement between and amongst others, Holdco and the Shareholders

**Stockholders Agreement** means the stockholders agreement between the Chargor, Holdco, the Shareholders and the Subdebtcos

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 06140776

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 22nd MARCH 2007 AND CREATED BY RENAISSANCE MILES PLATTING HOLDING COMPANY LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO DEXIA MANAGEMENT SERVICES LIMITED (THE SECURITY TRUSTEE) AS AGENT AND TRUSTEE FOR THE SECURED FINANCE PARTIES 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 7th APRIL 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th APRIL 2007

C512.  
P



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES