

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

139372/52

CHFP025

Please do not
write in
this margin

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

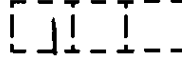
*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



6208889

Name of company

* Raven Audley Willicombe Management Limited (Company)

Date of creation of the charge

31 July 2007

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

Composite Debenture (**Debenture**) given by the Company and Audley Court
Willicombe Park Limited in favour of Clydesdale Bank PLC (**Lender**)

Amount secured by the mortgage or charge

All monies, obligations and liabilities due at the date of the Debenture or
thereafter, owing or incurred to the Lender by the Company under the
Finance Documents (or any of them) in whatsoever manner, in any currency or
currencies, whether present or future (as at the date of the Debenture),
actual or contingent, whether incurred solely or jointly with any other
person and whether as principal or surety, together with all interest
accruing thereon and all costs, charges and expenses incurred in connection
therewith (**Secured Obligations**)

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

Clydesdale Bank PLC, 30 St Vincent Place, Glasgow

Postcode G1 2HL

Presentor's name address and
reference (if any)

Addleshaw Goddard LLP
100 Barbirolli Square
Manchester
M2 3AB
2-1886885-1

SETHS/4407-11865

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

FRIDAY



A11

ABMV9RZ1

10/08/2007

521

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1 **Fixed charges**

As a continuing security for the payment and/or discharge of the Secured Obligations the Company charges in favour of the Lender with full title guarantee the following assets, both present and future (as at the date of the Debenture), from time to time owned by the Company or in which the Company from time to time has an interest (and whether such interest be joint or several, legal or beneficial)

- (a) by way of first legal mortgage, all the freehold and leasehold property specified in schedule 2 to the Debenture,
- (b) by way of first legal mortgage, all other freehold and leasehold property (if any) wherever situated,

continued...

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

Addleshaw Goddard LLP

Date 9 August 2007

On behalf of ~~XXXXXXXX~~ [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

Name of company

*insert full name
of Company

* Raven Audley Willicombe Management Limited (Company)

Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

- (c) (to the extent that they are not the subject of an effective mortgage under clauses 3 1(a) or 3 1(b) of the Debenture) by way of first fixed charge, all other interests in any freehold or leasehold property belonging to it at the date of the Debenture or thereafter,
- (d) by way of first fixed charge, all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating to the same,
- (e) by way of first fixed charge, all the Shares, together with all Related Rights from time to time accruing thereto,
- (f) by way of first fixed charge, all Investments, together with all Related Rights from time to time accruing thereto,
- (g) by way of first fixed charge, all rights and interests of the Company in and claims under all policies of insurance and all proceeds thereof either at the date of the Debenture or thereafter held by, or written in favour of, the Company or in which the Company is otherwise interested,
- (h) by way of first fixed charge, all book and other debts, revenues and monetary claims of the Company and all rights and claims of the Company against third parties and against any security in respect of such debts, revenues or claims,
- (i) by way of first fixed charge, all monies from time to time standing to the credit of any and all accounts with any bank, financial institution, or other person (including, without limitation, the Accounts) (provided that any amounts

Name of company

*insert full name
of Company

* Raven Audley Willicombe Management Limited (Company)

in respect of service charges or reserve fund contributions shall be held in accordance with the terms of the relevant occupational lease),

- (j) by way of first fixed charge, the benefit of all licences, consents, agreements and authorisations held or utilised by the Company in connection with its business or the use of any of its assets,
- (k) by way of first fixed charge, all of its rights under any Hedging Documents,
- (l) (to the extent they are not subject to an effective assignment under clause 3 5 of the Debenture) by way of first fixed charge, all its rights under each Relevant Agreement,
- (m) by way of first fixed charge, any beneficial interest, claim or entitlement of the Company in any pension fund,
- (n) by way of first fixed charge, the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Charged Property specified in any other sub-paragraph in this clause and the right to recover and receive all compensation which may be payable to it in respect of them,
- (o) by way of first fixed charge, all of its rights under any agreement relating to any purchase of the Mortgaged Property by the Company,
- (p) by way of first fixed charge the benefit of all licences, consents, agreements and authorisations held or utilised by the Company in connection with its business or the use of any of its assets,
- (q) by way of first fixed charge, all its Intellectual Property, and
- (r) by way of first fixed charge, all the goodwill and uncalled capital of the Company

2 Floating charge

As further continuing security for the payment and/or discharge of the Secured Obligations the Company hereby charges with full title guarantee in favour of the Lender by way of first floating charge all its assets and undertaking whatsoever and wheresoever both present and future not effectively mortgaged or charged by way of first fixed mortgage or charge pursuant to the provisions of clause 3 1 or assigned pursuant to the provisions of clause 3 5

Notes

1 Automatic conversion of floating charge

If

Name of company

*insert full name
of Company

* Raven Audley Willicombe Management Limited (Company)

- (a) the Company creates (or purports to create) any Security on or over any of the Charged Property not expressed to be subject to a fixed charge under the Debenture (a **Floating Charge Asset**) (unless the creation of such Security is permitted in writing by the Lender or is permitted under the terms of the Finance Documents), or
- (b) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of the Company,

the floating charge created by the Debenture will automatically (without notice) be converted into a fixed charge over the relevant Floating Charge Asset or, in the circumstances described in clause 3 4(b) of the Debenture, all Floating Charge Assets, immediately such event occurs

2 Further assurance

2 1 General

- (a) The Company will at its own expense promptly execute such deeds, assurances, agreements, instruments and otherwise do such acts and things as the Lender may reasonably require for perfecting and protecting the security created (or intended to be created) by the Debenture or facilitating the realisation thereof or otherwise for enforcing the same or exercising any of the Lender's rights under the Debenture In particular, but without limitation, the Company will
- (1) execute a valid legal mortgage (in such form as the Lender shall reasonably require) of any freehold or leasehold property belonging at the date of the Debenture or thereafter to the Company which is not effectively charged by the Debenture by way of legal mortgage;
 - (11) execute a legal assignment (in such form as the Lender shall reasonably require) over all or any of the debts, rights, claims and contracts charged by the Debenture,
 - (111) execute a valid fixed charge (in such form as the Lender shall reasonably require) over any asset the subject of the floating charge in the Debenture,
 - (iv) otherwise execute all transfers, conveyances, assignments and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Lender may think expedient
- (b) Any document required to be executed by the Company pursuant to clause 5 1 of the Debenture will be prepared at the cost of the Company

Name of company

*insert full name
of Company

* Raven Audley Willicombe Management Limited (Company)

In this Form 395 the following words shall have the following meanings

Account means:

- (a) a **General Account**,
- (b) a **Debt Service Account**;
- (c) any other bank account designated as such by the Lender and the Borrower

ACEL means Audley Court Estates Limited (established in England and Wales with company number 3400908)

ACEL Deed of Covenant means the operator agreement and deed of covenant, in Agreed Form, between ACEL, the Borrower and the Guarantor in relation to (inter alia) the provision of domiciliary services to tenants at the Property by ACEL pending the registration of the Guarantor with CSCI

Agreed Form means, in relation to a document, that it is in form and substance satisfactory to the Lender (acting reasonably) and initialled by or on behalf of the Lender for the purposes of identification

Borrower means Audley Court Willicombe Park Limited (registered number 4166444)

Borrower Share Charge means the share charge granted by the Parent in respect of the shares in the Borrower in favour of the Lender

Charged Property means all the assets, property, goodwill and undertaking of each Company from time to time mortgaged, charged or assigned to the Lender pursuant to the terms of the Debenture

Comfort Letter means a letter of comfort, in Agreed Form, from Raven Mount plc to the Lender in relation to the funding of the Parent

CSCI means The Commission for Social Care Inspection

Debt Service Account means the account maintained in accordance with clause 12.3

Debt Service Guarantee means the debt service guarantee, in Agreed Form, granted, or to be granted, by the Parent in favour of the Lender

Facility means Facility A or Facility B

Facility A means the term loan facility made available under the Facility Agreement as described in clause 2.1(a)

Facility B means the term loan facility made available under the Facility Agreement as described in clause 2.1(b)

Facility Agreement means the facility agreement dated 31 July 2007 and made between Audley Court Willicombe Park Limited (as borrower), Raven Audley Willicombe Management Limited (as guarantor) and Clydesdale Bank PLC (as lender)

Finance Document means

Name of company

Insert full name
of Company

* Raven Audley Willicombe Management Limited (Company)

- (a) the Facility Agreement;
- (b) any Hedging Document,
- (c) each Security Document,
- (d) the Principal and Interest Guarantee,
- (e) the Debt Service Guarantee,
- (f) the Intercreditor Deed,
- (g) the Comfort Letter, and
- (h) any other document designated as such by the Lender and the Borrower

General Account means any account maintained in accordance with clause 12 1(a) of the Facility Agreement (Accounts)

Guarantor Share Charge means the share charge granted or to be granted by the Parent in respect of the shares in the Guarantor in favour of the Lender

Guarantor means Raven Audley Willicombe Management Limited (registered number 6208889)

Hedging Documents means any documents entered into between the Borrower and the Lender for the purpose of managing interest rate liabilities under the Finance Documents in accordance with clause 21 18(b) of the Facility Agreement (Hedging)

Intellectual Property means know how, patents, trade marks, service marks, designs, business names, copyrights, confidential information, computer software and all other intellectual property rights and any interest (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same)

Intercreditor Deed means the intercreditor deed dated 31 July 2007 between the Borrower, the Guarantor, the Parent, Raven Mount plc and the Lender

Investment means any negotiable instrument, certificate of deposit, debenture, share or other investment (as defined in Part II of Schedule 2 of the Financial Services and Markets Act 2000 (as amended from time to time) and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (as amended from time to time)

Liabilities means all present and future moneys, debts and liabilities due, owing or incurred by the Obligors to the Lender under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise)

Mortgaged Property means all freehold and leasehold property from time to time owned by a Company or in which a Company is otherwise interested, including without limitation, the property described in schedule 2 of the Debenture

Obligor means

Name of company

*insert full name
of Company

* Raven Audley Willicombe Management Limited (Company)

(a) the Borrower, and

(b) the Guarantor

Operating Agreement means the operating and management agreement in Agreed Form entered into or to be entered into between the Borrower and the Guarantor

Parent means Raven Audley Court plc, a public limited company incorporated in England and Wales with company number 5160167

Principal and Interest Guarantee means the principal and interest guarantee in Agreed Form, executed or to be executed by the Parent in favour of the Lender

Property means the freehold property at Willicombe Park, Sandhurst Road, Tunbridge Wells (registered at The Land Registry with Title Number K823426)

Related Rights means, in relation to any Investment and Shares, all dividends, distributions and other income paid or payable on the relevant Investments or Shares (as the case may be) together with all shares or other property derived from the relevant Investments or Shares (as the case may be) together also with all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investments or Shares (whether by way of conversion, redemption, bonus preference, option or otherwise)

Relevant Agreements means the Operating Agreement and the ACEL Deed of Covenant

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Security Document means

- (a) the Debenture,
- (b) the Borrower Share Charge,
- (c) the Guarantor Share Charge, and
- (d) any other security document that may at any time be given as security for any of the Liabilities pursuant to or in connection with any Finance Document

Shares means all shares owned by the Company in its Subsidiaries from time to time

Subsidiary means, in relation to any company or corporation (a holding company), a company or corporation:

- (a) which is controlled, directly or indirectly, by the holding company,
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the holding company, or
- (c) which is a subsidiary of another Subsidiary of the holding company,

Company number

6208889

Name of company

*insert full name
of Company

* Raven Audley Willicombe Management Limited (Company)

and, for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to determine the composition of the majority of its board of directors or equivalent body

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 06208889

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED THE 31st JULY 2007 AND CREATED BY RAVEN AUDLEY WILLICOMBE MANAGEMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CLYDESDALE BANK PLC 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 10th AUGUST 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th AUGUST 2007

A handwritten signature in black ink, appearing to be 'R. S.', written over a circular stamp.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES