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

*insert full name
of Company

COMPANIES FORM No. 395

00400024

Particulars of a mortgage or charge

✓ 395

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

[][][][][][]

06241627

Name of company

* East London Haulage Limited (registered in England and Wales) whose registered office is at
St Johns House, 5 South Parade, Summertown, Oxford OX2 7JL (Chargor)

Date of creation of the charge

16 April 2008

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

Deed of debenture between the Chargor and the Lender (as defined below)
(Deed)

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 the Obligors to the Lender under the Finance
Documents (as defined in the Facility Agreement) except for any obligation which, if it were so
included, would result in a contravention of section 151 of the Companies Act 1985 (**Secured
Liabilities**)

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

Anglo Irish Asset Finance plc (trading as Anglo Irish Development Finance
(registered in England and Wales with number 30910832) whose registered
office is at 10 Old Jewry, London (**Lender**)

Postcode EC2R 8DN

Presentor's name address and
reference (if any)

Addleshaw Goddard LLP
Alder Castle
10 Noble Street
London
EC2V 7JW

BUTAS/322161-130

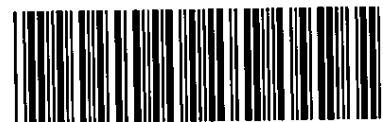
Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

MONDAY



LD8

LNV2TZ2Z

21/04/2008

365

COMPANIES HOUSE

1 Fixed Security

1.1 Creation

The Chargor, as security for the payment and performance of the Secured Liabilities and in the manner specified in clause 2.3 (Title Guarantee) of the Deed (referred to as clause 1.3 of this Form 395)

(a) charged in favour of the Lender by way of first legal mortgage all the Mortgaged Property,

(b) charged in favour of the Lender by way of a first fixed charge

(i) (to the extent that they are not within paragraph 2.1(a) of the Deed (referred to as paragraph 1.1(a) of this Form 395) all interests in any other freehold or leasehold property now or in the future belonging to it,

Continued in Addendum 4/4

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

Adrian Shaw Goldend UP

Date

21 APRIL 2009

On behalf of [company] [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* East London Haulage Limited (registered in England and Wales) whose registered office is at
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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)

In this form the following terms shall have the following meanings:

Ballymore UK means Ballymore Properties Limited, a company registered in England and Wales with company number 02260505**Borrower** means the Chargor**Facility Agreement** means the facility agreement dated 16 April 2008 between the Borrower and the Lender under which the Lender agreed to make available to the Borrower certain loan facilities**Finance Document** means

- (a) the Facility Agreement
- (b) the Subordination Deed
- (c) each Security Document and
- (d) any other document designated as such by the Lender and the Borrower

Guarantee means the guarantee entered into by Ballymore UK in favour of the Lender dated 16 April 2008**Guarantor** means Ballymore UK or any other person who guarantees the obligations of the Borrower to the Lender from time to time (together **Guarantors**)**Obligor** means the Borrower, the Shareholder, any Guarantor and any other person who has given Security to the Lender for the obligations and liabilities of the Borrower under the Facility Agreement**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 Documents** means

- (a) the Deed
- (b) the Share Charge
- (c) the Guarantee
- (d) each Supplemental Legal Charge and

Name of company

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(e) any other document designated as such by the Lender and the Borrower

Share Charge means a deed of charge over the shares in the Borrower granted by the Shareholder in favour of the Lender dated 16 April 2008

Shareholder means Ballymore Developments Limited a company (registered in England and Wales with company number 04065904

Subordination Deed means an agreement dated 16 April 2008 between the Borrower, the Lender as senior creditor, the Shareholder and the Guarantor as junior creditors and any other agreement or deed pursuant to which the claims of any lender to any Obligor against such Obligor are subordinated to the claims of the Lender against such Obligor

Supplemental Legal Charge means any supplemental legal charge in substantially the form specified in schedule 7 (Form of Supplemental Legal Charge) of the Deed duly executed by the Borrower and the Lender

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)

- (ii) all of its rights and benefit under each and any agreement relating to the acquisition of the Mortgaged Property by it or for it and the benefit of all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence in relation to the Mortgaged Property,
- (iii) all plant and machinery belonging to it and its interest in any plant or machinery in its possession and in all Fixtures,
- (iv) all of its benefits, claims and returns of premiums in respect of the Insurances,
- (v) its rights under any appointment of a managing agent of the Mortgaged Property or the Premises,
- (vi) all moneys standing to the credit of the Security Accounts,
- (vii) all moneys standing to the credit of any other account (including any other Security Accounts from time to time and notwithstanding that the existence of such an account may be in breach of the Deed) with any person and the debts represented by them,
- (viii) its goodwill and its uncalled capital,
- (ix) its book and other debts, both uncollected and collected, the proceeds of the same and all moneys otherwise due and owing to it to the extent that the same relate to or arise in relation to the

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Mortgaged Property,

- (x) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to anything in sub paragraph 2 1(b)(ix) of the Deed (referred to as sub paragraph 1 1(b)(ix) of this Form 395),
 - (xi) its rights under any hedging arrangements,
 - (xii) the benefit of all permissions of whatsoever nature and whether statutory or otherwise, held in connection with the Mortgaged Property and the right to recover and receive all compensation which may be payable to it,
 - (xiii) the benefit, to the extent vested in it, of all building contracts, professionals appointments, guarantees, warranties and representations given or made by any building contractors, professional advisers or any other person in relation to the Mortgaged Property, including all rights and remedies available to it against such persons,
 - (xiv) its rights and benefits under any patents, trade marks, copyrights, registered or other designs (including, without limitation, designs relating to any construction works on any Mortgaged Property) and any other similar intellectual property assets or rights,
 - (xv) each VAT refund payable by H M Revenue and Customs to the Chargor (together with all rights to claim such VAT refund and the proceeds of any judgment awarded in favour of the Chargor in relation to such VAT refund), and
 - (xvi) to the extent that any assignment in clause 2 2 (Assignment) of the Deed (referred to as clause 1 2 of this Form 395) is ineffective as an assignment, the assets referred to in that class,
- (c) mortgaged and charged and agreed to mortgage and charge to the Lender the Security Shares held at the date of the Deed or thereafter by it and/or any nominee on its behalf, the same to be a security by way of a first mortgage, and
- (d) mortgaged and charged and agreed to mortgage and charge to the Lender all the Related Rights accruing to all or any of the Security Shares held at the date of the Deed or thereafter by it and/or any nominee on its behalf, the same to be a security by way of a first mortgage or charge,
- provided that
- (i) no dividends or other distributions may be paid unless permitted under the terms of the Facility Agreement, and
 - (ii) no voting rights attaching to the Security Shares may be exercised by the Chargor unless permitted under the terms of the Facility Agreement

1 2 Assignment

The Chargor, in the manner specified in clause 2 3 (Title Guarantee) of the Deed (referred to as clause 1 3 of this Form 395), agreed to assign to the Lender by way of security for the payment and performance of the Secured

Name of company

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Liabilities all of its right, title and interest (if any) in and to

- (a) each Agreement and the right to receive all proceeds and damages therefrom and the right to enforce the same,
- (b) all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence under or in relation to each or any of the Agreements,
- (c) each Occupational Lease (if applicable), all Rental Income and any guarantee of any Rental Income contained in or relating to any Occupational Lease,
- (d) all its rights (if any) under any insurance relating to the Mortgaged Property or to which the Chargor is otherwise entitled in respect thereof, including all insurances relating to the Development, and
- (e) all Sales Proceeds and any guarantees or insurance bonds in support of the same

1 3 Title Guarantee

- (a) Every disposition effected by the Deed is made with full title guarantee
- (b) The other terms of the Deed do not limit or extend any of the covenants implied by virtue of part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants

2 Floating Charge**2 1 Creation**

The Chargor as security for the payment of the Secured Liabilities and in the manner specified in clause 2 3 (Title Guarantee) of the Deed (referred to as clause 1 3 of this Form 395) agreed to charge in favour of the Lender by way of a floating charge all its assets from time to time not otherwise effectively mortgaged or charged by way of fixed legal mortgage, fixed charge or assignment by way of security by clause 2 (Fixed Security) of the Deed (referred to as clause 1 of this Form 395)

2 3 Conversion by notice

It was agreed that the Lender may by notice to the Chargor convert the floating charge created by the Deed into a fixed charge in relation to all or any of the Chargor's assets specified in the notice if

- (a) the Lender has reasonable grounds for considering those assets to be in jeopardy, by legal process or otherwise, or
- (b) an Event of Default has occurred, or
- (c) the Lender becomes aware or has reason to believe that steps have been taken which would, in the reasonable opinion of the Lender, be likely to lead to the presentation of a petition to appoint an administrator in relation to the Chargor (or such an administrator has been appointed) or to wind up the Chargor (or that such a petition has been presented)

Name of company

*insert full name
of Company* East London Haulage Limited (registered in England and Wales) whose registered office is at
St Johns House, 5 South Parade, Summertown, Oxford OX2 7JL (Chargor)**2.5 Automatic conversion**

The Chargor agreed that the floating charge created by the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge over the assets, rights and property of the Chargor (other than in respect of assets situate in Scotland if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto pursuant to section 72 of the Insolvency Act 1986 by reason of automatic conversion) on the convening of any meeting of the members of the Chargor to consider a resolution to wind the Chargor up

3 Further Assurances

- (a) The Chargor agreed that it shall, at its own expense, take whatever action (including payment of all stamp duties and other registration fees) the Lender or a Receiver may reasonably require for
- (i) perfecting or protecting the security intended to be created by this Deed over any Security Asset,
 - (ii) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of its or their delegates or sub delegates in respect of any Security Asset, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Lender or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Lender may think expedient
- (b) It was agreed that in the event that the Chargor enters into any contract (a New Agreement) in replacement of or in substitution for any of the Agreements (in each case in whole or in part), it shall forthwith give notice thereof to the Lender. The Chargor agreed that at any time and from time to time upon the written request of the Lender it will promptly and duly execute and deliver to the Lender such further or other mortgage, assignment or charge as in each such case the Lender shall stipulate over or in respect of the Chargor's rights, title, benefits and interest (present and future) in and to any such New Agreement. Without prejudice to the generality of the foregoing, such mortgages, assignments and charges shall be in such form as shall be prepared on behalf of the Lender and may contain provisions such as are herein contained or provisions to the like effect and/or such other provisions of whatsoever kind as the Lender shall consider necessary

4 Negative pledge

The Chargor agreed that it shall not create or permit to subsist any Security on any of its assets except as provided or contemplated in the Finance Documents

In this form the following terms shall have the following meanings

Agreement means each and every agreement entered into by the Chargor or of which the Chargor has the benefit in relation to the development of the Mortgaged Property, including, without limitation, those specified in schedule 2 (Agreements) of the Deed (referred to as schedule 1 of this Form 395)

Current Account has the meaning given to it in the Facility Agreement

Name of company

*insert full name
of Company

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Deposit Account has the meaning given to it in the Facility Agreement

Event of Default has the meaning given to it in the Facility Agreement

Development means the development of the Property to provide residential units in such number and configuration as agreed between the Borrower and the Lender and any variation thereof permitted by the Lender

Fixtures means all fixtures and fittings (including those of trade) and fixed plant and machinery on the Mortgaged Property in each case belonging to the Chargor but excluding tenant's fixtures where the Chargor is not the tenant and the landlord's fixtures where the Chargor is not the landlord

Insurances means, all contracts and policies of insurance taken out and/or maintained by the Borrower or in which the Borrower has an interest

Mortgaged Property means the property specified in schedule 1 (Mortgaged Property) of the Deed (referred to as schedule 2 of this Form 395) and all other freehold, leasehold or commonhold property (including the Premises) which is subject to a Security created by or under the Deed

Occupational Lease means any agreement for lease, lease, licence, tenancy, overriding lease or occupational arrangement to which the Mortgaged Property may be subject from time to time (including the arrangements specified in schedule 4 (Occupational Leases) of the Deed (referred to as Schedule 3 of this Form 395)) and, if the Chargor itself has a leasehold interest in the Mortgaged Property, includes, where the context admits, the lease subject to which it holds the Mortgaged Property

Premises means any building or other edifice from time to time on the Mortgaged Property

Property means

- (a) that Property listed in schedule 1 (The Property) of the Facility Agreement
- (b) subject to the satisfaction of the conditions precedent referred to in clause 4.3 (Further Advance) of the Facility Agreement, Unit B
- (c) subject to the satisfaction of the conditions precedent referred to in clause 4.3 (Further Advance) of the Facility Agreement, Unit D and
- (d) all other freehold, leasehold or commonhold property which is acquired by the Borrower or any other Obligor in connection with the Development

Receiver means a receiver and manager or (if the Lender so specifies in the relevant appointment) a receiver, in either case, appointed under the Deed, or pursuant to any statute

Related Rights means, in relation to the Shares, all dividends and other distributions paid or payable after the date of the Deed on all or any of the Shares and all stocks, shares, securities (and the dividends or interest on them), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Shares or in substitution or exchange for any of the Shares

Relevant Group Member means each of the Shareholder and the Borrower (together **Relevant Group Members**)

Name of company

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- (a) the aggregate of the gross rents, licence fees and other monies reserved by or arising out of all Occupational Leases to which the Borrower is entitled and
- (b) all other monies derived by the Borrower from any third parties relating to the use and/or occupation of the Property (including, without limitation, profits, proceeds of insurance in respect of loss of rent, payments made by any guarantor for any lessee and any covenantor under any Occupational Lease and sums received from any deposit held as security for the performance of tenants' obligations)

Sales Proceeds means any and all sums (other than Rental Income) payable to the Borrower whether by purchasers or others upon the disposal (whether by transfer, assignment or otherwise) of, the grant or creation of any interest in or in respect of other transaction or arrangement relating to the Property or any part of it together with

- (a) any other sums of a capital nature derived from the Property (including any proceeds of any insurance claim other than for loss of rent) or any dealing with it and
- (b) any compensation or damages received for any use or disturbance, blight, damage or compulsory purchase affecting the Property or any part of it

in each case after deduction of any estate agent's properly incurred fees and the Borrower's, properly incurred legal fees and any other reasonable costs and expenses directly and properly incurred in connection with the foregoing and previously approved by the Lender

Security Accounts means

- (a) the Current Account and
- (b) the Deposit Account

(each a **Security Account**)

Security Assets means the Property and any other assets of any Relevant Group Member secured to the Lender by a fixed or floating charge under the Security Documents as security for all amounts due or which may become due under the Finance Documents

Security Shares means the Shares and the Related Rights attaching thereto

Shares means all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments owned by the Chargor at the date of the Deed or thereafter

Unit B means the leasehold property known as Unit B, Crescent Wharf, North Woolwich Road, Newham, London E16 2BG with title description EGL231865

Unit D means the property known as Unit D, Crescent Wharf, North Woolwich Road, Newham, London E16 2BG with title description EG234088

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VAT means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature

Schedule 1**Agreements**

- 1 The sale and purchase agreement for Unit B dated 31 May 2007 between (1) the Chargor and (2) Peter Charles Duffield pursuant to which Peter Charles Duffield has agreed to sell and the Chargor has agreed to purchase Unit B upon the terms and subject to the conditions set out therein
- 2 The sale and purchase agreement for Unit D dated 31 May 2007 between (1) the Chargor, (2) Stephen William Niland and (3) Tina Yvonne Niland pursuant to which Stephen William Niland and Tina Yvonne Niland have agreed to sell and the Chargor has agreed to purchase Unit D upon the terms and subject to the conditions set out therein

Schedule 2**Mortgaged Property**

- 1 All that leasehold land and buildings known as Unit C, Crescent Wharf, North Woolwich Road, Newham, London E16 2BG and registered at the Land Registry with title absolute under title number EGL258030 (Unit C)
- 2 All that leasehold land and buildings known as Unit E, Crescent Wharf, North Woolwich Road, Newham, London E16 2BG and registered at the Land Registry with title absolute under title number EGL231220 (Unit E)

Schedule 3**Occupational Leases**

Premises	Date	Parties	Term
Unit C, Crescent Wharf, North Woolwich Road, West Ham, London, E16 2BG	7 April 2007	(1) John Patrick Walsh (2) P&F Traction Limited	From and including 7 April 2008 to and including 31 December 2008

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Unit E, Crescent Wharf, North Woolwich Road, West Ham, London, E16 2BG	31 May 2007	(1) Martin Blake (2) Peter Charles Duffield	From and including 31 May 2007 to and including 30 May 2009
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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6241627
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 16 APRIL 2008
AND CREATED BY EAST LONDON HAULAGE LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
OBLIGORS TO ANGLO IRISH ASSET FINANCE PLC (TRADING
AS ANGLO IRISH DEVELOPMENT FINANCE 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 21 APRIL 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 APRIL 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES