

# M

## COMPANIES FORM No. 395

### 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

EDINBURGH

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

For official use

Company number

[HIS]

06622231

Name of company

\* McCarthy & Stone Retirement Lifestyles Limited formerly known as  
Hackremco (No. 2581) Limited

Date of creation of the charge

~~26 June 2009~~ 24.04.09

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

Standard Security by Hackremco (No. 2581) Limited in favour of The Bank of  
New York Mellon, London Branch dated 24 April 2009

Amount secured by the mortgage or charge

Please see Paper Apart 1

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

The Bank of New York Mellon, London Branch, One Canada Square, London

Postcode E14 5AL

Presentor's name address and  
reference (if any):

Burness LLP  
50 Lothian Road  
Festival Square  
Edinburgh  
EH3 9WJ

HSB/1/15 ALW 2300194

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

FRIDAY



SCT

\*SIMBSB81\*  
03/07/2009  
COMPANIES HOUSE

150

CHFP025

Please do not  
write in  
this margin

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

\*insert full name  
of Company

Short particulars of all the property mortgaged or charged

Please see Paper Apart 2

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

*John Watke  
for James Ltd*

Date

*3 July 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**

**Papers apart relative to Companies House Form No. 395 in respect of  
McCarthy & Stone Retirement Lifestyles Limited  
Registered Number 06622231**

In these Papers Apart, the following definitions shall apply

**“Accession Deed”** means a document substantially in the form set out in Part I of Schedule 7 (Form of Accession Deed) of the Facilities Agreement;

**“Acquisition”** means the acquisition by the Parent of the Intellectual Property and goodwill of McCarthy & Stone plc (In Administration) and certain of the Transferring Companies pursuant to the Business Sale Agreement (Plc) and the acquisition by the Company of the trading assets and liabilities, Intellectual Property and offices of McCarthy & Stone (Developments) Limited (In Administration) and certain of the Transferring Companies pursuant to the Business Sale Agreement (Developments);

**“Acquisition Agreements”** means the Business Sale Agreement (Developments) and the Business Sale Agreement (Plc);

**“Acquisition Documents”** means the Acquisition Agreements, the Scheme Documents and any other document designated as an **“Acquisition Document”** by the Agent and Holdco;

**“Additional Borrower”** means a company which becomes a Borrower in accordance with Clause 31 (Changes to the Obligors) in the Facilities Agreement;

**“Additional Guarantor”** means a company which becomes a Guarantor in accordance with Clause 31 (Changes to the Obligors) of the Facilities Agreement.

**“Agent”** means the Bank of New York Mellon, London Branch.

**“Affiliate”** means in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;

**“Ancillary Document”** means each document relating to or evidencing the terms of an Ancillary Facility;

**“Ancillary Facility”** means any ancillary facility made available by an Ancillary Lender in accordance with Clause 9 (Ancillary Facilities) of the Facilities Agreement;

**“Ancillary Lender”** means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with Clause 9 (Ancillary Facilities) of the Facilities Agreement;

**“Arranger”** means any bank, financial institution, trust fund or other entity, which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets appointed as arranger in respect of the Back Stop Facility and/or the Incremental Term Facility;

**“Back Stop Facility”** means the term loan facility as described in Clause 2.2 (Back Stop Facility) of the Facilities Agreement;

**“Back Stop Facility Checklist”** means a checklist substantially in the form set out in Part I of Schedule 13 (Uncommitted Facility Checklist) of the Facilities Agreement.

**“Back Stop Facility Commitments”** means, in the event that the Back Stop Facility becomes committed pursuant to Clause 2.2 (Back Stop Facility) of the Facility Agreement,:

- (a) in relation to any Back Stop Facility Lender, the aggregate amount of that Back Stop Facility Lender’s commitment, as agreed in writing with Holdco, in respect of the Back Stop Facility and as set out in the Back Stop Facility Checklist; and
- (b) in relation to any other Lender, the amount in the Base Currency of any proportion of Back Stop Facility Commitment transferred to it from a Back Stop Facility Lender under this Agreement;

to the extent not cancelled, reduced, assigned or transferred by it under the Facilities Agreement .

**“Back Stop Facility Lender”** means

- (a) any bank, financial institution, trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets, which agrees to make available a Back Stop Facility Loan in accordance with Clause 2.2 (Back Stop Facility) of the Facilities Agreement and which has received the prior consent of the Special Majority Lenders under that Clause, and which becomes a Party in accordance with Clause 29 (Changes to the Lenders) of the Facilities Agreement; or
- (b) each Lender which makes available a Back Stop Facility Loan in accordance with Clause 2.2 (Back Stop Facility),

which, in either case, has not ceased to be a Party in accordance with the terms of the Facilities Agreement.

**“Back Stop Facility Loan”** means the loan made or to be made under the Back Stop Facility or the principal amount outstanding for the time being of that loan

**“Base Currency”** means sterling.

**“Borrower”** means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 31 (Changes to the Obligors) of the Facilities Agreement.

**“Business Sale Agreement (Developments)”** means the agreement in respect of the Acquisition dated on or around the date of the Facilities Agreement and made between, amongst others McCarthy & Stone (Developments) Limited (In Administration) and the Company;

**“Business Sale Agreement (Plc)”** means the agreement in respect of the Acquisition dated on or around the date of the Facilities Agreement and made between, amongst others, McCarthy & Stone plc (In Administration) and the Parent;

**“Charge”** means the standard security by the Chargor in favour of the Security Agent dated 24 April 2009;

**“Chargor/ Company”** means the company formerly known as Hackremco (No. 2581) Limited and now known as McCarthy & Stone Retirement Lifestyles Limited (Registered Number 06622231) and having its registered office at Homelife House, 26-32 Oxford Road, Bournemouth, Dorset BH8 8EZ;

**“Closing Date”** means the date on which Completion occurs.

**“Commitment”** means a Facility A Commitment, a Facility B1 Commitment, a Facility B2 Commitment, a PIK Facility Commitment, a Restructuring Facility Commitment or a Revolving Facility Commitment and, in the event the Back Stop Facility and/or Incremental Term Facility are made available pursuant to Clause 2.2 (Back Stop Facility) of the Facilities Agreement and Clause 2.3 (Incremental Term Facility) respectively, a Back Stop Facility Commitment and an Incremental Term Facility Commitment.

**“Completion”** means the date the Debt Discharge Agreement is effective in accordance with its terms and the Acquisition is completed in accordance with the Acquisition Documents.

**“Compliance Certificate”** means a certificate substantially in the form set out in Schedule 9 of the Facilities Agreement;

**“Court”** means the High Court of Justice in England and Wales;

**“Debt Discharge Agreement”** means a debt discharge agreement entered into on or about the date of the Facilities Agreement by, amongst others, the Original Lenders, the Company and the Parent, McCarthy & Stone (Developments) Limited (In Administration), McCarthy & Stone plc (In Administration) and the Administrators (as defined therein).

**“Debt Transfer Agreement”** means a debt transfer agreement in substantially the same form as set out in Schedule 15 (Form of Debt Transfer Agreement) of the Facilities Agreement and to be entered into pursuant to and in connection with Clause 30 (Post-Closing Adjustments) of the Facilities Agreement.

**“Facility A”** means the term loan facility made available under the Facilities Agreement as described in paragraph (a)(i) of Clause 2.1 (The Facilities) of the Facilities Agreement;

**“Facility A Commitment”** means:

- (a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Facility A Commitment" in Part II or Part III of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Facility A Commitment transferred to it under the Facilities Agreement; and
- (b) in relation to any other Lender, the amount in the Base Currency of any Facility A Commitment transferred to it under the Facilities Agreement,

to the extent not cancelled, reduced, assigned or transferred by it under the Facilities Agreement.

**"Facility A Loan"** means a loan made, or deemed to be made, available under Facility A or the principal amount outstanding for the time being of that loan;

**"Facility B1"** means the term loan facility made available under the Facility Agreement as described in paragraph (a)(ii) of Clause 2.1 (The Facilities) of the Facilities Agreement;

**"Facility B1 Commitment"** means

- (a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Facility A Commitment" in Part II or Part III of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Facility B1 Commitment transferred to it under the Facilities Agreement; and
- (b) in relation to any other Lender, the amount in the Base Currency of any Facility B1 Commitment transferred to it under the Facilities Agreement,

to the extent not cancelled, reduced, assigned or transferred by it under the Facilities Agreement.

**"Facility B1 Loan"** means a loan made, or deemed to be made, available under Facility B1 or the principal amount outstanding for the time being of that loan;

**"Facility B2"** means the term loan facility made available under the Facilities Agreement as described in paragraph (a)(iii) of Clause 2.1 (The Facilities) of the Facilities Agreement;

**"Facility B2 Commitment"** means

- (a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Facility A Commitment" in Part II or Part III of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Facility B2 Commitment transferred to it under the Facilities Agreement; and
- (b) in relation to any other Lender, the amount in the Base Currency of any Facility B2 Commitment transferred to it under the Facilities Agreement,

to the extent not cancelled, reduced, assigned or transferred by it under the Facilities Agreement.

**“Facility B2 Loan”** means a loan made, or deemed to be made, available under Facility B2 or the principal amount outstanding for the time being of that loan;

**“Facilities Agreement”** means the agreement dated on or about the date of the Charge, made among the Holdco, the Parent, the Company, the Original Borrowers, the Original Guarantors, the Original Lenders, the Original Hedge Counterparties, the Agent, the Security Agent and the Issuing Bank.

**“Fee Letter”** means

- (a) any letter or letters dated on or about the date of the Facilities Agreement between the Agent and Holdco (or the Security Agent and Holdco) setting out any of the fees referred to in clause 17 (Fees) of the Facilities Agreement;
- (b) any agreement setting out fees payable to a Finance Party referred to in clause 17.5 (Fees Payable in Respect of Letters of Credit) or clause 17.6 (Interest, commission and fees on Ancillary Facilities) of the Facilities Agreement or under any other Finance Document; and
- (c) any letter or letters dated after the date of the Facilities Agreement between the Arranger, if any, and Holdco (or the Agent and Holdco or the Security Agent and Holdco) with respect of the Back Stop Facility or the Incremental Term Facility;

**“Finance Document”** means the Facilities Agreement, any Accession Deed, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request, the Debt Transfer Agreement, the Subscription and Release of Debt Agreement and any other document designated as a “Finance Document” by the Agent and Holdco.

**“Finance Party”** means the Agent, the Security Agent, a Lender, the Issuing Bank, a Hedge Counterparty or any Ancillary Lender.

**“Guarantor”** means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 31 (Changes to the Obligor) of the Facilities Agreement.

**“Hedging Agreement”** means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by a Borrower and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or risks in relation to Facility A, Facility B1 and the cash pay element of the Restructuring Facility (excluding any capitalised interest pursuant to Clause 14.3 (Payment of Interest – PIK Margin) of the Facilities Agreement) which, at the time that that master agreement, confirmation, schedule or other agreement (as the case may be) is entered into, the Hedging Letter requires to be hedged.

**“Hedge Counterparty”** means: (a) any Original Hedge Counterparty; and (b) any person which has become a Party as a Hedge Counterparty in accordance with clause

29.8 (Accession of Hedge Counterparties) of the Facilities Agreement which, in each case is or has become a party to the Intercreditor Agreement as the Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement;

**"Hedging Letter"** means the letter dated on or before the date of the Facilities Agreement and made between the Agent and Holdco describing the hedging arrangements to be entered into in respect of the interest rate liabilities and/or the exchange rate risks of the Borrowers of, and in relation to, the Facility A, Facility B1 and the cash pay element of the Restructuring Facility.

**"Holding Company/ Holdco"** means Hackremco (No. 2579) Limited a company registered in England and Wales with registration number 6622199, whose registered office is at Homelife House, 26-32 Oxford Road, Bournemouth.

**"Incremental Term Facility"** means the term loan facility as described in Clause 2.3 (Incremental Term Facility) of the Facilities Agreement;

**"Incremental Term Facility Checklist"** means a checklist substantially in the form set out in Part II of Schedule 13 (Uncommitted Facility Checklist) of the Facilities Agreement;

**"Incremental Term Facility Commitments"** means, in the event the Incremental Term Facility becomes committed pursuant to Clause 2.3 (Incremental Term Facility) of the Facilities Agreement:

- (a) in relation to an Incremental Term Facility Lender, aggregate amount of that Incremental Term Facility Lender's Commitment, as agreed in writing with Holdco, in respect of the Incremental Term Facility and as set out in the Incremental Term Facility Checklist; and
- (b) in relation to any other Lender, the amount in the Base Currency of any proportion of Incremental Term Facility Commitment transferred to it under the Facilities Agreement,

to the extent not cancelled, reduced, assigned or transferred by it under the Facilities Agreement.

**"Incremental Term Facility Lender"** means

- (a) any bank, financial institution, trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investigating in loans, securities or other financial assets which agrees to make available an Incremental Term Facility Loan in accordance with Clause 2.3 (Incremental Term Facility) of the Facilities Agreement and which has received the prior consent of the Special Majority Lenders under that Clause, and, which becomes a Party in accordance with Clause 29 (Changes to the Lenders) of the Facilities Agreement; or
- (b) each Lender which makes available an Incremental Term Facility Loan in accordance with Clause 2.3 (Incremental Term Facility) of the Facilities Agreement;



which, in either case, has not ceased to be a Party in accordance with the terms of the Facility Agreement;

**“Incremental Term Facility Loan”** means a loan made or to be made under the Incremental Term Facility or the principal amount outstanding for the time being of that loan;

**“Intercreditor Agreement”** means the intercreditor agreement dated the same date as the Facilities Agreement and made between, amongst others, Holdco, the Parent, the Company, the Debtors (as defined in the Intercreditor Agreement), the Bank of New York Mellon, London Branch as Security Agent, the Bank of New York Mellon, London Branch as Agent, the Lenders (as Senior Lenders), the Ancillary Lenders (as Senior Lenders), the Hedge Counterparties, the Intra-Group Lender (as defined in the Intercreditor Agreement);

**“Intellectual Property”** means any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights (which may now or in the future subsist), whether registered or unregistered, including applications for any of the foregoing;

**“Issuing Bank”** means each Lender identified as an issuing bank and any other Lender which has notified the Agent that it has agreed to Holdco’s request to be an Issuing Bank pursuant to the terms of the Facilities Agreement (and if more than one Lender has so agreed, such Lenders shall be referred to, whether acting individually or together, as the “Issuing Bank”) provided that, in respect of a Letter of Credit issued or to be issued pursuant to the terms of the Facilities Agreement, the “Issuing Bank” shall be the Issuing Bank which has issued or agreed to issue that Letter of Credit.

**“Letter of Credit”** means:

- (a) a letter of credit, substantially in the form set out in Schedule 11 (Form of Letter of Credit) of the Facilities Agreement or in any other form requested by Holdco and agreed by the Agent with the prior consent of the Majority Lenders and the Issuing Bank;
- (b) any guarantee, indemnity or other instrument in a form requested by a Borrower (or Holdco on its behalf) and agreed by the Agent with the prior consent of the Majority Lenders and the Issuing Bank.

**“Lender”** means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with Clause 29 (Changes to the Lenders) of the Facilities Agreement or the Debt Transfer Agreement in accordance with Clause 30 (Post-Closing Adjustments) of the Facilities Agreement,

which in any case, has not ceased to be a Lender in accordance with the terms of the Facilities Agreement.

**“Loan”** means a Term Loan or a Revolving Facility Loan;

**“Majority Lenders”** means

- (a) (for the purposes of paragraph (a) of Clause 4.1 (Required Consents) of the Facilities Agreement in the context of a waiver in relation to a proposed Utilisation of:
  - (i) the Revolving Facility (other than a Utilisation on the Closing Date), of the condition in Clause 4.2 (Further conditions precedent) of the Facilities Agreement, a Lender or Lenders whose Revolving Facility Commitments aggregate more than 66 and 2/3 per cent of the Total Revolving Facility Commitments;
  - (ii) the Restructuring Facility (other than a Utilisation on the Closing Date), of the condition in Clause 4.2 (Further conditions precedent) of the Facilities Agreement, a Lender or Lenders whose Restructuring Facility Commitments aggregate more than 66 and 2/3 per cent of the Total Restructuring Facility Commitments;
  - (iii) the Back Stop Facility, of the condition in clause 4.2 (Further conditions precedent) of the Facilities Agreement; a Lender or Lenders whose Back Stop Facility Commitments aggregate more than 66 and 2/3 per cent of the Total Back Stop Facility Commitments;
  - (iv) the Incremental Term Facility, of the condition in Clause 4.2 (Further conditions precedent) of the Facilities Agreement a Lender or Lenders whose Incremental Term Facility Commitments aggregate more than 66 and 2/3 per cent of the Total Incremental Facility Commitments; and
- (b) (in any other case) a Lender or Lenders whose Commitments aggregate more than 66 22/3 percent of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 66 2/3 percent of the Total Commitments immediately prior to that reduction;

**“Obligor”** means a Borrower or a Guarantor.

**“Original Borrowers”** means the Companies listed in Part I of Schedule 1 (The Original Parties) of the Facilities Agreement as the original borrowers.

**“Original Guarantors”** means the Companies listed in Park I of Schedule 1 (The Original Parties) of the Facilities Agreement as the original guarantors.

**“Original Hedge Counterparties”** means the persons listed in Part IV of Schedule 1 (The Original Parties) of the Facilities Agreement, if any, as hedge counterparties.

**“Original Lenders”** means the financial institutions listed in Parts II and III of Schedule 1 (The Original Parties) of the Facilities Agreement as lenders acting by the Scheme Administrators pursuant to the authority conferred upon such person or persons by the Lenders under the Plc Scheme and/or the developments scheme (as the case may be) and their designees and assignees as permitted under the Schemes.

**“Parent”** means Hackremco (No. 2580) Limited a company registered in England and Wales with registration number 6622183, whose registered office is at Homelife House, 26-32 Oxford Road, Bournemouth.

**“Party”** means a party to this agreement.

**“PIK Facility”** means the term loan facility made available under the Facilities Agreement as described in paragraph (a)(iv) of clause 2.1 (The Facilities) of the Facilities Agreement;

**“PIK Facility Commitment”** means:

(a) in relation to an Original Lender, the amount in the Base Currency set opposite its names under the heading “PIK Facility Commitment” in Part II or Part III of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other PIK Facility Commitment transferred to it under the Facilities Agreement; and

(b) in relation to any other Lender, the amount in the Base Currency of any PIK Facility Commitment transferred to it under the Facilities Agreement,

to the extent not cancelled, assigned, reduced or transferred by it under the Facilities Agreement;

**“PIK Facility Loan”** means a loan made, or deemed to be made, available under PIK Facility or the principal amount outstanding for the time being of that loan;

**“Plc Scheme”** means in relation to McCarthy & Stone plc (in administration) the scheme of arrangement, under Part 26 of the Companies Act 2006 between McCarthy & Stone plc and certain of its creditors and sanctioned by the Court.

**“Resignation Letter”** means a letter substantially in the form set out in Schedule 8 (Form of Resignation Letter) of the Facilities Agreement;

**“Restructuring Facility”** means the term loan facility made available under the Facilities Agreement as described in paragraph (b)(i) of Clause 2.1 (The Facilities) of the Facilities Agreement;

**“Restructuring Facility Commitment”** means

(c) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading “Restructuring Facility Commitment” in Part II or Part III of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Restructuring Facility Commitment transferred to it under the Facilities Agreement; and

(d) in relation to any other Lender, the amount in the Base Currency of any Restructuring Facility Commitment transferred to it under the Facilities Agreement,

to the extent not cancelled, reduced, assigned or transferred by it under the Facilities Agreement.

**“Restructuring Facility Loan”** means a loan made, or deemed to be made, available under the Restructuring Facility or the principal amount outstanding for the time being of that loan;

**“Revolving Facility”** means the revolving credit facility made available under the Facilities Agreement as described in paragraph (b)(ii) of Clause 2.1 (The Facilities) of the Facilities Agreement.

**“Revolving Facility Commitments”** means

- (a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading “Revolving Facility Commitment” in Part II or Part III of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Revolving Facility Commitment transferred to it under the Facilities Agreement; and
- (b) in relation to any other Lender, the amount in the Base Currency of any Revolving Facility Commitment transferred to it under the Facilities Agreement,

to the extent not cancelled, reduced, assigned or transferred by it under the Facilities Agreement.

**“Revolving Facility Loan”** means a loan made or to be made under the Revolving Facility or the Principal Amount outstanding for the time being of that loan.

**“Scheme”** means a McCarthy & Stone Developments Scheme or the Plc Scheme.

**“Scheme Administrators”** means a McCarthy & Stone Developments Scheme Administrator or a Plc Scheme Administrator.

**“Scheme Documents”** means the documents implementing the Schemes and the Debt Discharge Agreement;

**“Secured Liabilities”** means all present and future monies, debts and liabilities due, owing or incurred by the Chargor to:-

- (i) any Finance Party under or in connection with any Finance Document; and
- (ii) any Hedge Counterparty under or in connection with any Hedge Agreement;

(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).

**“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 Agent"** means The Bank of New York Mellon, a company incorporated in the State of New York and registered as a foreign company in England and Wales (Company Number FC005522) and having a branch at One Canada Square, London E14 5AL.

**"the Security Subjects"** means ALL and WHOLE that House Managers Apartment situated on the ground floor of our development known as Homeroyal House, 2 Chalmers Crescent, Edinburgh which development is shown outlined in red on Plan 1 annexed and subscribed as relative hereto and the said House Managers Apartment is marked "House Manager" and is shown outlined and hatched in green on Plan 2 annexed and subscribed as relative hereto; TOGETHER WITH (First) the whole rights of property both exclusive and common pertaining to the said House Managers Apartment specified in the Deed of Conditions by us, the said McCarthy & Stone (Developments) Limited, dated Tenth November and recorded in the Division of the General Register of Sasines applicable to the County of Midlothian on the Fourteenth day of November, both months in the year Nineteen Hundred and Eighty Six; and (Second) free ish and entry therefrom and thereto, the parts, pertinents and privileges thereof, and our whole right, title and interest present and future in the subjects hereby disposed; Which subjects hereby disposed form part and portion of ALL and WHOLE that piece of ground extending to two hundred and forty seven decimal or one-thousandth parts of an acre or thereby situated on the north side of Hatton Place in the City Parish of Edinburgh and the County of Midlothian (formerly Edinburgh), being the subjects more particularly described in and disposed by Feu Contract between John Bruce, Commissioner for Sir Thomas North Dick Lauder Bart and the Trustee of the Argyle Place United Presbyterian Church, dated Twenty eighth and Twenty ninth November and Fourth December, all in the year Eighteen Hundred and Eighty Two and recorded in the Division of the General Register of Sasines applicable to the County of Edinburgh on Tenth January Eighteen Hundred and Eighty Three; together with (One) the whole buildings and erections thereon (Two) the fittings and fixtures therein and thereon (Three) the parts, privileges and pertinents thereof (Four) the whole rights common, mutual and exclusive effeiring thereto and (Five) the Chagor's whole right, title and interest, present and future, therein and thereto.

**"Selection Notice"** means a notice substantially in the form set out in Part II of Schedule 3 (Requests) of the Facilities Agreement given in accordance with Clause 15 (Interest Periods) of the Facilities Agreement in relation to a Term Facility.

**"Special Majority Lenders"** means a Lender or Lenders whose Commitments aggregate more than 75 per cent of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 75 per cent of the Total Commitments prior to that reduction).

**"Subscription and Release of Debt Transfer Agreement"** means a subscription and released of debt agreement in substantially the same form as set out in Schedule 16 (Form of Subscription and Release of Debt Agreement) of the Facilities Agreement and to be entered into pursuant to, and in connection with, Clause 30 (Post Closing Adjustments) of the Facilities Agreement.

**"Subsidiary"** means a subsidiary within the meaning of section 1159 of the Companies Act 2006.

**“Term Facility”** means Facility A, Facility B1, Facility B2, the PIK Facility, the Back Stop Facility, the Incremental Term Facility or the Restructuring Facility;

**“Term Loan”** means a Facility A Loan, a Facility B1 Loan, a Facility B2 Loan, a PIK Facility Loan, a Back Stop Facility Loan, an Incremental Term Facility Loan or a Restructuring Loan;

**“Total Back Stop Facility Commitments”** means the aggregate of the Back Stop Facility Commitments, being zero at the date of the Facilities Agreement.

**“Total Commitments”** means the aggregate of the Total Facility A Commitments, the Total Facility B1 Commitments, the Total Facility B2 Commitments, the Total PIK Facility Commitments, the Total Back Stop Facility Commitments (to the extent such are made available pursuant to Clause 2.2 (Back Stop Facility) of the Facilities Agreement), the Total Incremental Term Facility Commitments (to the extent such are made available pursuant to Clause 2.3 (Incremental Term Facility) of the Facilities Agreement) and the Total Revolving Facility Commitments, being £539,500,000 at the date of the Facilities Agreement.

**“Total Facility A Commitments”** means the aggregate of the Facility A Commitments, being £425,000,000 at the date of the Facilities Agreement.

**“Total Facility B1 Commitments”** means the aggregate of the Facility B1 Commitments, being £3,800,000 at the date of the Facilities Agreement.

**“Total Facility B2 Commitments”** means the aggregate of the Facility B2 Commitments, being £700,000 at the date of the Facilities Agreement.

**“Total Incremental Term Facility Commitments”** means the aggregate of the Incremental Term Facility Commitments, being zero at the date of the Facilities Agreement

**“Total PIK Facility Commitments”** means the aggregate of the PIK Facility Commitments, being £75,000,000 at the date of the Facilities Agreement.

**“Total Restructuring Facility Commitments”** means the aggregate of the Restructuring Facility Commitments, being £20,000,000 at the date of the Facilities Agreement

**“Total Revolving Facility Commitments”** means the aggregate of the Revolving Facility Commitments, being £15,000,000 at the date of the Facilities Agreement

**“Transaction Security Document”** means each of the documents listed as being a Transaction Security Document in paragraph 3 (e) of Part I of Schedule 2 (Conditions precedent and conditions subsequent), and any document required to be delivered to the Agent under paragraph 12 of Part II of Schedule 2 (Conditions precedent and conditions subsequent) of the Facilities Agreement together with any other document entered into by any Obligor creating or expressed to create any Security over all or

any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents.

**“Transferring Companies”** means each of the companies listed in paragraph 3 of Part V of Schedule 2 (Conditions Precedent and conditions subsequent) of the Facilities Agreement;

**“Utilisation”** means a Loan or a Letter of Credit;

**“Utilisation Request”** means a notice substantially in the relevant form set out in Part I of Schedule 3 (Requests) of the Facilities Agreement.

### **Paper Apart 1**

The amount secured by the Charge is the Secured Liabilities.

### **Paper Apart 2**

The property charged by the Charge is the Security Subjects.

# M

## COMPANIES FORM No. 398

# 398

### Notice of registration in Scotland or Northern Ireland of a charge comprising property situate there

CHFP025

Please do not  
write in  
this margin

Pursuant to section 398(4) of the Companies Act 1985

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

To the Registrar of Companies  
(Address overleaf)

Company number

06622231

Name of company

\* McCarthy & Stone Retirement Lifestyles Limited formerly known as Hackremco  
(No. 2581) Limited

I Ian Wattie

of Burness LLP

§ give date and  
parties to charge

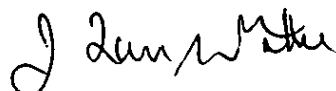
certify that the charge § being a standard security by Hackremco (No. 2581) Limited  
in favour of The Bank of New York Mellon, London Branch dated 24 April 2009

of which a true copy is annexed to this form was presented for registration on 26 June 2009

† delete as  
appropriate

in [Scotland] ~~XXXXXXXXXX~~ †

Signed



Date

30 July 2009

Presenter's name address and  
reference (if any):

Burness LLP

50 Lothian Road  
Festival Square  
Edinburgh  
EH3 9WJ

ED73 Edinburgh

HSB/1/15 ALW 2300268

For official Use  
Mortgage Section

SCT

03/07/2009  
COMPANIES HOUSE

151



## Notes

The address for the Registrar of Companies is:-

Companies House  
Crown Way  
Cardiff  
CF14 3UZ



**FILE COPY**

**CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 6622231**

**CHARGE NO. 35**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A STANDARD SECURITY WHICH  
WAS PRESENTED FOR REGISTRATION IN SCOTLAND ON 26  
JUNE 2009 AND CREATED BY MCCARTHY & STONE  
RETIREMENT LIFESTYLES LIMITED FOR SECURING ALL  
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO  
ANY FINANCE PARTY AND ANY HEDGE COUNTERPARTY 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 3 JULY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 JULY 2009



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES