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CHWP000

COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge

410



Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

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

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

For official use

Company number

SC290235

Name of company

* MILLER (BARROW) LIMITED ("the Company")

* insert full name
of company

Date of creation of the charge (note 1)

25 OCTOBER 2005

Description of the instrument (if any) creating or evidencing the charge (note 1)

DEBENTURE ("the Debenture")

Amount secured by the charge

SEE PAPER APART ONE

Names and addresses of the persons entitled to the charge

LLOYDS TSB SCOTLAND PLC, HENRY DUNCAN HOUSE, 120 GEORGE STREET,
EDINBURGH, EH2 4LH ("the Bank")

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

BRODIES LLP
DX ED 10
EDINBURGH-1
(Ref: BS.LLO13.5)

For official use (06/2005)

Charges Section

Post room



Short particulars of all the property charged.

Please do not
write in
this margin

SEE PAPER APART TWO

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

SEE PAPER APART THREE

Particulars as to commission, allowance or discount paid (see section 413(3))

NONE

Signed Bone for Bodis LLP Date 3/11/05

On behalf of [company] [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. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording / registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and / or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

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 are to be made payable to **Companies House**.

6. The address of the Registrar of Companies is: Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh or LP - 4 Edinburgh 2

MILLER (BARROW) LIMITED

SC290235

PAPER APART TO FORM 410

PAPER APART ONE

Amount Secured by the Charge

The Company shall pay to the Bank in accordance with any relevant agreement between the Bank and the Company relating to the amount secured by the Debenture or, in the absence of any such agreement, on demand:

- (a) all money and liabilities whether actual or contingent (including further advances made hereafter by the Bank and secured directly or indirectly by the Debenture) which now are or at any time hereafter may be due, owing or incurred by the Company to the Bank anywhere or for which the Company may be or become liable to the Bank in any manner whatsoever without limitation (and whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have subsequently become due, owing or incurred to the Bank as a result of a transfer, assignment or other transaction or by operation of law); and
- (b) interest on all such money and liabilities to the date of payment at such rate or rates as may from time to time be agreed between the Bank and the Company or, in the absence of such agreement, at the rate, in the case of an amount denominated in Sterling, of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select;
- (c) commission and other banking charges and legal, administrative and other costs charges and expenses incurred by the Bank in relation to this Debenture including any acts necessary to release the Charged Property from the security) or in enforcing the security created by the Debenture on a full and unqualified indemnity basis; and
- (d) any fees charged by the Bank for the time spent by the Bank's officials, employees or agents in dealing with any matter relating to the Debenture. Such fees shall be payable at such rates as may be specified by the Bank.

PAPER APART TWO

Short particulars of all the property charged

1.1 The Company with full title guarantee charges with the payment of the Secured Obligations and so that the charges created shall be a continuing security:

First: The freehold and leasehold property (if any) of the Company both present and future including (without prejudice to the generality of the foregoing) the properties (if any) specified in the Schedule to the Debenture, as set out in Note (A) (and, where any such property is leasehold, any present or future right or interest conferred upon the Company in relation thereto by virtue of any Enfranchising Legislation including any rights arising against any nominee purchaser pursuant thereto) and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all liens, mortgages, charges, options, agreements and rights, titles and interests (whether legal or equitable) of the Company in or over land or the proceeds of sale thereof of whatever description both present and future and all the right, title and interest of the Company in any such plant and machinery from time to time hired, leased or rented by the Company from third parties or acquired by the Company from third parties on a hire, instalment or conditional purchase basis including (without prejudice to the generality of the foregoing) the Company's right to any refund of rentals or other payments.

Secondly: All book debts both present and future due or owing to the Company or in which the Company is legally, beneficially or otherwise interested (and the proceeds thereof and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments, legal and equitable charges, reservation of proprietary rights, rights of tracing and unpaid vendors' liens and similar and associated rights.

Thirdly: All other debts, claims, rights and choses in action both present and future of the Company or in which the Company is legally, beneficially or otherwise interested (and the proceeds thereof) including (without prejudice to the generality of the foregoing):

- (a) deposits and credit balances held by the Company with the Bank or any third party from time to time both present and future (including choses in action which give rise or may give rise to a debt or debts) owing to the Company (and the proceeds thereof);
- (b) any amounts owing to the Company by way of rent, licence fee, service charge or dilapidations by any tenant or licensee in each case whether present or future) of any freehold or leasehold property from time to time forming part of the Charged Property and any ground rents and rent charges, rent deposits and purchase deposits owing to the Company (and, in each case, the proceeds thereof);

- (c) without prejudice to paragraph (d) below, any amounts owing or which may become owing to the Company under any building, construction or development contract or by virtue of the Company's rights under any retention or other trusts, whether or not any certificate as to the amount due has been issued in respect thereof (and the proceeds thereof);
- (d) without prejudice to paragraph (e) below, all rights (and the proceeds of such rights) present or future, actual or contingent, arising under or in connection with any contract whatsoever in which the Company has any right, title or interest (including, without limitation, all policies and contracts of insurance and assurance);
- (e) any amounts owing or which may become owing to the Company by way of damages, compensation or otherwise under any judgment or order of any competent authority howsoever arising or by way of settlement or compromise of any legal proceedings; and
- (f) the benefit of all rights relating to such debts, claims, rights and choses in action including (without prejudice to the generality of the foregoing) such rights as are Secondly described in this paper apart.

Fourthly:

- (a) the Securities;
- (b) all rights in respect of or incidental to the Securities; and
- (c) the Interests in Securities.

Fifthly: The Intellectual Property Rights.

Sixthly: The goodwill and the uncalled capital of the Company both present and future.

Seventhly: All other plant and machinery, fittings and equipment (not in any such case being the Company's stock-in-trade or work in progress) now or at any time hereafter belonging to the Company or in which the Company is legally, beneficially or otherwise interested, wherever situated and whether or not affixed to any freehold or leasehold property of the Company.

Eighthly: All the rights, interests and benefits of the Company under any present or future hire-purchase, conditional sale, credit sale, leasing or rental agreement to which the Company is a party in the capacity of hirer, purchaser or lessee including (without prejudice to the generality of the foregoing) the Company's right to any refund of rentals or other payments.

Ninthly: The undertaking and all property and assets of the Company both present and future including (without prejudice to the generality of the foregoing) the Charged Property First, Secondly, Thirdly, Fourthly, Fifthly, Sixthly, Seventhly and Eighthly described (if and in so far as the charges thereon or any part or parts thereof herein contained shall for any reason be ineffective as fixed charges) and including heritable property and all other property and assets in Scotland whether or not the same are effectively charged pursuant to any other part of the Debenture.

1.2 The security created by the Debenture shall as regards the Charged Property First, Secondly, Thirdly, Fourthly, Fifthly, Sixthly, Seventhly and Eighthly described be first fixed charges (and as regards all those parts of the Charged Property First described now vested in the Company shall constitute a charge by way of legal mortgage thereon) and as regards the Charged Property Ninthly described shall be a first floating charge.

1.3 The security constituted by the Debenture shall extend to all beneficial interests of the Company in the Charged Property and to any proceeds of sale or other realisation thereof or of any part thereof.

Furthermore:

2 Further assurance and notice of crystallisation

2.1 ~~The Company shall at any time if and when required by the Bank execute and deliver to the Bank~~ or as the Bank shall direct such further legal or other assignments, assignments, mortgages, standard securities, securities, charges, agreements or other legal documentation as the Bank shall require of and on all or any of the Charged Property to secure payment of the Secured Obligations, such assignments, assignments, mortgages, standard securities, securities, charges, agreements or other legal documentation to be prepared by or on behalf of the Bank at the cost of the Company and to contain all such clauses for the benefit of the Bank as the Bank may require including, if so required by the Bank in the case of a mortgage, standard security, or charge on any heritable, freehold or leasehold property, any such clauses as are contained in any of the Bank's standard forms of mortgage or standard security from time to time and, in the case of securities over heritable property, any such clauses as are contained in any of the Bank's standard forms of standard security from time to time. The Company shall at any time if and when required by the Bank give notice to such parties as the Bank may require of the charges hereby affected and any such further legal or other assignments, assignments, mortgages, standard securities, securities, charges, agreements or other legal documentation and shall take such other steps as the Bank may require to perfect any of the same.

2.2 On each occasion that the Company acquires, or any nominee on the Company's behalf acquires, any property the title to which is registered or required to be registered under the Land Registration Acts 1925 to 1986, the Company shall immediately notify the Bank in writing of each relevant title number and the Company shall procure that title to that property is duly and promptly registered

and that the Debenture is entered on the register with a restriction and, if applicable, a note in the terms referred to in sub-clause 5.2 of the Debenture.

- 2.3 Without prejudice to the security constituted by the Debenture the Bank may at any time (either before or after demand has been made by the Bank for payment of the money secured) by notice in writing to the Company convert the floating charge created by sub-clause 4.1 of the Debenture over the Charged Property Ninthly described in this paper apart with immediate effect into a fixed charge as regards any of the Charged Property Ninthly described specified in the notice.
- 2.4 If, without the Bank's prior written consent, any security comes into existence in favour of a third party in relation to any part of the Charged Property Ninthly described in this paper apart or if any person carries out, or attempts to carry out, any enforcement or process (including any distress, diligence, execution, taking of possession, forfeiture or sequestration) against any of the Charged Property Ninthly described, the floating charge over such property shall (other than in respect of the Charged Property situated in Scotland if and to the extent that a receiver would not be capable of exercising his powers in Scotland in relation thereto under Section 72 of the Insolvency Act 1986 by reason of automatic conversion) automatically and instantly convert to, and have effect as, a fixed charge.

Note (A): The property specified in the Schedule to the Debenture is as follows:

Land to the north east of Cotes Road, Barrow-on-Soar, Leicestershire as more particularly delineated edged red on the plan annexed to the Debenture being part of the land which is the subject of a Transfer dated 24 October 2005 between (1) Miller Homes Limited and (2) the Company.

PAPER APART THREE

Statement, in the case of a floating charge, as to any restrictions on power to grant securities and any ranking provision

1.1 Restrictions and warranties

Pursuant to Clause 5 of the Debenture the Company shall not without the consent in writing of the Bank:

- (a) create or permit to subsist or arise any mortgage, debenture, hypothecation, charge, assignment by way of security, pledge or lien or any other encumbrance or security whatsoever upon the Charged Property except a lien arising by operation of law in the ordinary course of the Company's business as conducted during the 12 months preceding the date when the lien first came into existence;

- (b) enter into any contractual or other agreement or arrangement which has or may have an economic effect similar or analogous to any such encumbrance or security as would be prohibited by clause 5.1(b) of the Debenture;
- (c) enter into any agreement with a financier, provider of money, creditor or any other party whatsoever (hereinafter called the "Financier") which has the economic effect of, or an economic effect similar to that of, providing security in respect of or in connection with the provision of finance or credit by the Financier and which involves one or more of the following:
 - (i) sales, agreements for sale or transfers of any property or rights whatsoever to the Financier; and/or
 - (ii) sales, agreements for sale or transfers actually or potentially on behalf of the Financier to any third party whatsoever; and/or
 - (iii) the grant or possible grant of authority by the Financier for sales, agreements for sale or transfers of the nature set out in sub-clause 5.1(e)(ii) of the Debenture.

DEFINITIONS

In this Form 410 the following expressions have the following meanings:

"Charged Property" means the undertaking, assets, properties, revenues, rights and benefits First, Secondly, Thirdly, Fourthly, Fifthly, Sixthly, Seventhly, Eighthly and Ninthly described in sub-clause 4.1 of the Debenture and Paper Apart Two to this Form and references to the Charged Property include references to any part of it.

"Enfranchising Legislation" means any legislation conferring upon a tenant or tenants of property (whether individually or collectively with other tenants of that or other properties) the right to acquire a new lease of that property or to acquire or require the acquisition by a nominee of the freehold or any intermediate reversionary interest in that property including (without limitation) the Leasehold Reform Act 1967 and the Leasehold Reform Housing and Urban Development Act 1993 but does not include Part II of the Landlord and Tenant Act 1954.

"Intellectual Property Rights" means:

- (a) all present and future copyrights, patents, designs, trademarks, service marks, brand names, inventions, design rights, know-how, formulas, confidential information, trade secrets, computer software programs, computer systems and all other intellectual property rights whatsoever without any limitation, whether registered or unregistered, in all or any part of the world in which the Company is legally, beneficially or otherwise interested;
- (b) the benefit of any pending applications for the same and all benefits deriving therefrom and thereunder including but not limited to royalties, fees, profit sharing agreements and income arising

therefrom and all licences in respect of or relating to any intellectual property rights, whether such licences are granted to the Company or granted by the Company; and

- (c) every item of physical material of any description or type whatever in or in respect of which intellectual property rights may subsist and in respect of each such item the original copy or version or variant owned by, produced by or delivered to or obtained by the Company and any rejected and surplus materials associated or connected with or forming part of the foregoing which shall include, without limitation, any and all manuals and translations thereof, log books, designs, sketches, algorithms, calculations, diagrams, computations, source codes, models, prototypes, apparatus, computer programs, photographs, books and other records in any medium, electronic data and any other material of any description whatever in which intellectual property may be incorporated.

"Interests in Securities" means the Securities and all stocks, shares, securities, rights, money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option or otherwise to or in respect of any of the Securities including all dividends, interest and other income payable in connection therewith.

"Secured Obligations" means:

- (a) all money and liabilities and other sums agreed to be paid by the Company to the Bank; and
- (b) all other money and liabilities expressed to be secured by the Debenture (including, without limitation, any expenses and charges arising out of or in connection with the acts or matters referred to in clauses 10, 13, 17 and 22 of the Debenture);

but excluding any obligation in respect of which the grant of security under the Debenture would contravene Section 151 of the Companies Act 1985.

"Securities" means all stocks, shares, bonds, certificates of deposit, depository receipts, derivatives (including any currency or currency unit, interest rate or commodity hedging arrangement), securities and other interests and rights which are now or may at any time hereafter be owned by the Company or in which the Company may be legally, beneficially or otherwise interested (and whether held in certificated form or in uncertificated form by a member (whether the Company itself or a third party) of CREST or any other similar system) including, without limitation:

- (a) loan capital, indebtedness or liabilities on any account or in any manner owing to the Company both present and future in or from any company which now is or may hereafter become a subsidiary (as defined in Section 736 of the Companies Act 1985) of the Company;
- (b) the full benefit of all stocks, shares, certificates of deposit, depository receipts and securities which or the certificates for which are now or may at any time hereafter be lodged by the Company on its behalf with the Bank or held by the Bank or its agents or transferred to or registered in the name of the Bank or its agents or their respective nominees or held by any

party other than the Company for or to the order of the Bank at the request of or by arrangement with the Company;

- (c) all property and rights of the Company in respect of any account now or hereafter held by or for the Company as participant or as beneficiary of a nominee or trustee participant with any clearance or settlement system or depository or custodian or sub-custodian or broker (in each case, whether in the UK or elsewhere) relating to stocks, shares, securities, certificates of deposit, depository receipts, securities or other interests or rights whatsoever without limitation; and
- (d) all rights in respect of or incident to the Charged Property.

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 290235

I hereby certify that a charge created by

MILLER (BARROW) LIMITED

on 25 OCTOBER 2005

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of LLOYDS TSB SCOTLAND PLC

was delivered pursuant to section 410 of the Companies Act, 1985,
on 4 NOVEMBER 2005 given at Companies House, Edinburgh
8 NOVEMBER 2005



C O M P A N I E S H O U S E



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**