

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.

CHFP025

Please do not write in this margin

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

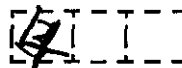
Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

184872/13



990937

Name of company

* The Co-Operative Bank plc (the **Chargor**)

Date of creation of the charge

23 May, 2005

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

The Deed of Charge made between, inter alia, the **Chargor** and The Governor and Company of the Bank of England as security trustee for the Security Beneficiaries (the **Chargee**) dated 23 May, 2005 (the **Deed of Charge**).

Amount secured by the mortgage or charge

The Secured Liabilities, as that term is defined in the Continuation Sheet attached to this Form 395.

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

The Governor and Company of the Bank of England,
Threadneedle Street, London
(as security trustee for the Security Beneficiaries)

Postcode EC2R 8AH

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

Allen & Overy LLP
One New Change
London
EC4M 9QQ

P2021/ALEL

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



A38
COMPANIES HOUSE

AE1PD5KX

0741
25/05/05

Short particulars of all the property mortgaged or charged

Please see Continuation Sheet attached.

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 Allen & Overy LLP

Date 24th May, 2005

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)*

Notes

† delete as
appropriate

- 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

FORM 395 CONTINUATION SHEET

Short particulars of all the property mortgaged or charged

As security for the payment of all the Secured Liabilities, the Chargor charges to the Chargee by way of first fixed charge with full title guarantee all of its rights and interest in respect of:

- (i) all securities and amounts standing to the credit of its Securities Account with the Chargee, and the entitlements or debts represented by those credits; and
- (ii) its Securities Account.

Definitions

Beneficiary means, in relation to the Chargor if it is a Non-Paying Member or a Non-Paying Liquidity Member, a Member that has made liquidity funds (whether or not equal to its Proportionate Share of the applicable Non-Paying Member Shortfall or Non-Paying Liquidity Member Shortfall) available to the Settlement Service Provider under Clause 2.1(b) or Clause 2.2(c) of the Liquidity Agreement in connection with the Chargor, and those liquidity funds that have been applied under Clause 3.2 of the Liquidity Agreement and have not been repaid in full.

Collateral Securities means, with respect to the Chargor, (i) collateral securities which meet the criteria specified in Schedule 3 of the Liquidity Agreement and (ii) if those collateral securities are Non-Asset Backed Securities, they are not issued by the Chargor or a member of the Chargor's Group.

Liquidity Agreement means the Liquidity Funding and Collateralisation Agreement dated on or about the date of the Deed of Charge between, inter alia, the Chargor and the Chargee.

Secured Liabilities means, with respect to the Chargor, all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) (together, the **Liabilities**) of the Chargor to:

- (a) any Beneficiary in relation to the Chargor under (i) Clause 5.1(a), 5.1(c), 5.2(a) and/or 5.2(c) of the Liquidity Agreement and (ii) under Clause 5.1(b) and/or 5.2(b) of the Liquidity Agreement, but excluding (in each case) Liabilities arising from a Beneficiary making liquidity funds available in accordance with Clause 2.4 of the Liquidity Agreement; and
- (b) the Chargee and/or the Settlement Service Provider under the Deed of Charge, the Liquidity Agreement and any other Security Document.

Securities Account means, with reference to the Collateral Securities transferred by the Chargor to the SSS Accounts, the dedicated accounts, sub-accounts or other entries in the name of, or otherwise sufficient to identify, the Chargor, created by, and maintained in the records of the Chargee.

Securities Settlement System means each of CREST, the settlement system of Clearstream Banking, société anonyme, Luxembourg, Euroclear Bank SA/NV as operator of the Euroclear system (or any successor thereto), The Depository Trust Company and any other securities settlement system as may be specified by the Chargee.

Security Beneficiaries means each Beneficiary, the Settlement Service Provider, and, if different, the Security Trustee.

Security Document means the Deed of Charge and any other document designated as such by the Security Trustee, the BACS System Operator and the Cheque and Credit System Operator.

Settlement Service Provider means The Governor and Company of the Bank of England, of Threadneedle Street, London EC2R 8AH.

SSS Accounts means the accounts, opened by the Chargee for the purposes of the Deed of Charge, for the recording of securities balances in the Securities Settlement Systems.

Terms used but not defined shall have the meaning given to them in the Deed of Charge.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00990937

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE DATED THE 23rd MAY 2005 AND CREATED BY THE CO-OPERATIVE BANK P.L.C. FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY BENEFICIARY THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND (AS SECURITY TRUSTEE FOR THE SECURITY BENEFICIARIES) AND/OR THE SETTLEMENT SERVICE PROVIDER 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 25th MAY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st JUNE 2005.

*Ro
52*



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES