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MG01

Particulars of a mortgage or charge



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LASERFORM

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to
register particulars of a charge for a
company. To do this, please use
form MG01s

FRIDAY



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08/04/2011

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COMPANIES HOUSE

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|------------------|
| For official use |
| 27 |

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

1

Company details

Company number 0 0 0 0 2 0 6 5

Company name in full Lloyds TSB Bank plc (the "Chargor")

2

Date of creation of charge

Date of creation d0 d1 m0 m4 y2 y0 y1 y1

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Security Agreement (the "**Security Agreement**") dated 1 April 2011 between the Chargor and
Morgan Stanley Bank International Limited (the "**Security Agent**", as agent and trustee for the
Finance Parties (which expression includes its successors in title, permitted assigns and permitted
transferees))

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The "**Secured Liabilities**", which are defined in the Security
Agreement as meaning 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 Chargor to any
Finance Party under any Finance Document, except for any
obligation or liability which, if it were so included, would result in the
Security Agreement contravening any law (including section 678 or
679 of the Companies Act 2006)

Continuation page

Please use a continuation page if
you need to enter more details

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Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name Morgan Stanley Bank International Limited

Address 25 Cabot Square, Canary Wharf, London

Postcode E 1 4 4 Q A

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars Please see attached continuation pages

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Particulars of a mortgage or charge

7

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9

Signature

Please sign the form here

Signature

Signature

X *Initiator LP*

X

This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Nazuma Hassan

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country England

DX DX10 London/City

Telephone 020 7456 2000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Short particulars of all the property mortgaged or charged

Continuation page (1)

Lloyds TSB Bank plc (registered number 00002065)

1 SECURITY

- 1 1 Collateral Account Agreement.** The Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and as security for the payment, discharge and performance of all the Secured Liabilities, assigned absolutely, subject to a proviso for re-assignment on redemption, to the Security Agent all of its rights under the Collateral Account Agreement (including its rights to require the Collateral Account Bank to deliver securities or cash to the Chargor or to its order) except for
- (i) the Chargor's rights in respect of the Distribution Accounts, and
 - (ii) the cash, securities or other property in those accounts (other than any cash, securities or other property transferred into those accounts in breach of any Finance Document)
- 1 2 Cash Account:** The Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and as security for the payment, discharge and performance of all the Secured Liabilities, charged by way of first fixed charge, the Cash Account
- 1 3 Securities Account:** The Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and as security for the payment, discharge and performance of all the Secured Liabilities, charged by way of first fixed charge, the Securities Account
- 1 4 Pledged Securities:** The Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and as security for the payment, discharge and performance of all the Secured Liabilities, charged by way of first fixed charge, all Pledged Securities
- 1 5 Related Rights:** The Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and as security for the payment, discharge and performance of all the Secured Liabilities, charged by way of first fixed charge, all Related Rights
- 1 6 Collateral Cash.** The Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and as security for the payment, discharge and performance of all the Secured Liabilities, charged by way of first fixed charge, all Collateral Cash

Note (1): In this Form, except to the extent that the context requires otherwise

"Account" means the Cash Account or the Securities Account

"Administrative Party" means the Arranger, the Calculation Agent, the Facility Agent or the Security Agent

Short particulars of all the property mortgaged or charged

Continuation page (2)

Lloyds TSB Bank plc (registered number 00002065)

"Agreement" means the credit agreement dated 1 April 2011 between (amongst others) the Chargor (as borrower) and the Security Agent

"Arranger" means Morgan Stanley & Co International plc

"Calculation Agent" means Morgan Stanley & Co International plc

"Cash Account" means the sterling cash account so designated, which the Chargor was required to maintain for the purposes of the Agreement, in its own name, on the terms of the Collateral Account Agreement, pursuant to Clause 20.1 of the Agreement and any other cash account opened and maintained in replacement for the initial such cash account as established under the Collateral Account Agreement on or about the date of the Agreement

"Chargor" has the meaning given to it in section 1 of this Form entitled "Company details"

"Clearstream, Luxembourg" means Clearstream Banking, *société anonyme*

"Collateral Account Agreement" means the agreement dated 1 April 2011 made between the Collateral Account Bank, the Security Agent and the Chargor in respect of the maintenance of the Accounts by the Collateral Account Bank for the Chargor (or any replacement agreement in accordance with the terms of the Agreement)

"Collateral Account Bank" means Bank of New York Mellon, London Branch, in its capacity as provider of the Accounts for the Chargor (or any replacement bank in accordance with the terms of the Agreement)

"Collateral Cash" means the debt owed by the Collateral Account Bank to the Chargor represented by the credit balance from time to time on the Cash Account

"CREST" means the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK is the operator (as defined in the CREST Regulations)

"CREST Regulations" means the Uncertificated Securities Regulations 2001 (SI 2001/3755) as amended

"Depository" means The Depository Trust Company, CREST, Euroclear or Clearstream, Luxembourg

"Distribution Accounts" means any Distribution Cash Accounts and any Distribution Securities Accounts

"Distribution Cash Accounts" means the cash accounts in respect of cash distributions received in respect of securities held in Euroclear, DTC or CREST and denominated in sterling, account number 7070618261, and in respect of such securities denominated in euro, account number 7070619781 each such account opened and maintained in the books of the Collateral Account Bank in the name of the Chargor and into which cash Distributions are deposited

"Distribution Securities Accounts" means the securities accounts numbered 7070618261 and 7070619781 opened and maintained in the books of the Collateral Account Bank in the name of the

Short particulars of all the property mortgaged or charged

Continuation page (3)

Lloyds TSB Bank plc (registered number 00002065)

Chargor into which non-cash Distributions in respect of Securities are deposited prior to the receipt of a Security Agent Notice by the Collateral Account Bank

"Distributions" means all interest, cash dividends or bonus securities and other income distributed or paid in respect of cash, Securities and other distributions including, without limitation, any Non-principal Payment Amounts, but excluding any Principal Payment Amounts

"Eligible Securities" means

- (a) the Initial Pledged Securities,
- (b) Sterling-denominated residential mortgage backed securities which
 - (i) are issued by an Eligible Securities Issuer,
 - (ii) have the Required Securities Rating from at least two of the Rating Agencies, in each case, as defined in the Agreement,
 - (iii) are not Net Paying Securities (as defined in the Agreement), and
 - (iv) have been confirmed by the Facility Agent (in accordance with Clause 18 1(c) (*Substitution of Pledged Securities*) of the Agreement) as having not been issued, underwritten or sold by any affiliate of Morgan Stanley Bank, N A as principal within meaning of Sections 23A and 23B of the Federal Reserve Act of the United States, and
- (c) Gilts, and
- (d) any other securities that have been confirmed by the Facility Agent in writing as not having been issued, underwritten or sold by any affiliate of Morgan Stanley Bank, N A as principal within meaning of Sections 23A and 23B of the Federal Reserve Act of the United States

"Eligible Securities Issuer" means

- (a) Arkle Master Issuer plc,
- (b) Permanent Master Issuer plc,
- (c) Lothian Mortgages (No 4) PLC,
- (d) Pendeford Master Issuer PLC, and
- (e) any other issuer which has been approved in writing for these purposes by the Facility Agent

"Euroclear" means Euroclear Bank S A /N V

"Euroclear UK" means Euroclear UK & Ireland Limited

"Facility Agent" means Morgan Stanley Bank International Limited

"Fee Letter" means any letter entered into by reference to the Agreement between one or more Administrative Parties and the Chargor setting out the amount of certain fees referred to in the Agreement

Short particulars of all the property mortgaged or charged

Continuation page (4)

Lloyds TSB Bank plc (registered number 00002065)

"Finance Document" means

- (a) the Agreement,
- (b) the Security Documents,
- (c) the Collateral Account Agreement,
- (d) a Fee Letter,
- (e) a Transfer Certificate, or
- (f) any other document designated as such by the Facility Agent and the Chargor

any reference to a **"Finance Document"** or any other document or security includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other document or security, including any change in the purpose of, any extension for or any increase in the amount of a facility or any additional facility

"Finance Party" means a Lender or an Administrative Party

"Fungible Securities" means any securities which are deposited into the Securities Account pursuant to Clause 17 2(a)(ii) (*Remargining*) or Clause 17 2(a)(iii) (*Remargining*) of the Agreement

"Gilts" means sterling-denomination debt securities issued by the UK government

"Initial Pledged Securities" means the residential mortgage backed securities of the following issuers with the Required Securities Rating (as defined in the Agreement) and with the respective aggregate principal amounts outstanding

- (a) Permanent Master Issuer PLC,
- (b) Arkle Master Issuer PLC, and
- (c) Pendeford Master Issuer PLC,

in each case as more fully set out in Schedule 1 (*Initial Pledged Securities*) to the Security Agreement

"Lender" means

- (a) the Original Lender, or
- (b) any person which becomes a Party in accordance with Clause 31 2 (*Assignments and transfers by Lenders*) of the Agreement

"Non-principal Payment Amount" means, in respect of any Security, an amount which is not a Principal Payment Amount

"Original Lender" means Morgan Stanley Bank, N A

"Party" means a party to the Agreement

Short particulars of all the property mortgaged or charged

Continuation page (5)

Lloyds TSB Bank plc (registered number 00002065)

any references to "Party" or any other person includes its successors in title, permitted assigns and permitted transferees

"Pledged Securities" means

- (a) the Initial Pledged Securities,
- (b) any Substitute Pledged Securities, and
- (c) any Fungible Securities,

which, in each case, are subject directly or indirectly to the Security Interests created by or pursuant to the Security Agreement and have not been released

"Principal Payment Amount" means the amount of any payment in respect of principal (scheduled or unscheduled) in respect of a Security other than a payment in respect of principal representing capitalised interest, excluding, for the avoidance of doubt, any reimbursement in respect of an interest shortfall

"Receiver" means a receiver and manager or a receiver, in each case, appointed under the Security Agreement

"Related Rights" means

- (a) any principal, interest or other amounts received or receivable in relation to any Pledged Securities, and
- (b) any other right, money or property accruing or offered at any time in relation to any Pledged Securities

"Secured Liabilities" has the meaning to it in section 4 of this Form entitled "Amount secured"

"Securities" means all debt and equity securities and other instruments and intangible assets (including instruments representing the right to receive, purchase or subscribe to the foregoing or representing other rights or interests in the foregoing) which are capable of being held directly by the Collateral Account Bank through a Depository and which, other than non-Cash Distributions, shall from time to time be delivered to or received by the Collateral Account Bank for deposit in the Securities Account pursuant to the Agreement and recorded in and represented by the Securities Account

"Securities Account" means the securities custody account so designated, which the Chargor was required to maintain for the purposes of the Agreement in its own name on the terms of the Collateral Account Agreement, pursuant to Clause 20.1 of the Agreement and any other securities account opened and maintained in replacement for the initial such securities account as established under the Collateral Account Agreement on or about the date of the Agreement

"Security" means any Security Interest created, evidence or conferred by or under the Security Agreement

"Security Agent" has the meaning to it in section 3 of this Form entitled "Description"

Short particulars of all the property mortgaged or charged

Continuation page (6)

Lloyds TSB Bank plc (registered number 00002065)

"Security Agent Notice" means a notice delivered by the Security Agent to the Collateral Account Bank pursuant to Clause 3.4 of the Collateral Account Agreement, in, or substantially in, the form attached to Part 1 of Schedule C to the Collateral Account Agreement

"Security Agreement" has the meaning given to it in section 3 of this Form entitled "Description"

"Security Assets" means all assets of the Chargor the subject of any security created by the Security Agreement

"Security Document" means

- (a) the Security Agreement, and
- (b) any other document evidencing or creating security over any asset of the Chargor to secure any obligation of the Chargor to a Finance Party under the Finance Documents

"Security Interest" means a mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect

"Substitute Pledged Securities" means Eligible Securities which are designated as such under Clause 18 (*Substitution of Pledged Securities*) of the Agreement

"Transfer Certificate" means a certificate, substantially in the form of Schedule 4 (*Form of Transfer Certificate*) to the Agreement, with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and the Chargor

Note (2):

The Security Agreement provides that the Chargor must, at its own expense, promptly take whatever action the Security Agent or a Receiver may reasonably require for

- (a) creating, perfecting or protecting any security intended to be created by or pursuant to the Security Agreement,
- (b) after the Security has become enforceable, facilitating the realisation of any Security Asset,
- (c) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any of their delegates or sub-delegates in respect of any Security Asset, or
- (d) creating and perfecting security in favour of the Security Agent (equivalent to the security intended to be created by the Security Agreement) over any assets of the Chargor located in any jurisdiction outside England and Wales

This includes

- (i) the re-execution of the Security Agreement,
- (ii) the execution of transfer whether to the Security Agent or to its nominee, and
- (iii) the giving of any notice and the making of any filing or registration,

which, in any such case, the Security Agent may think expedient

Short particulars of all the property mortgaged or charged

Continuation page (7)

Lloyds TSB Bank plc (registered number 00002065)

Note (3) The Security Agreement provides that

- 1 **Security.** The Chargor must not create or allow to exist any Security Interest on any Security Asset, other than, any Security Interest constituted or permitted by the Finance Documents or any Security Interest routinely imposed on securities held in a clearing system or by a depository
- 2 **Disposal:** The Chargor must not either in a single transaction or in a series of transactions and whether related or not, dispose of all or any part of the Security Assets, but this paragraph does not apply to any disposal of the securities (previously Security Assets) which have been retransferred to the Chargor pursuant to Clause 17 2(d)(ii) (*Remargining*), Clause 18 4 (*Release and transfer*) or Clause 20 2(b) (*Operation of the Securities Account*) of the Agreement, or which have otherwise been released from the Security under the Finance Documents
- 3 **Pledged Securities:** The Chargor may not withdraw the Pledged Securities from the Securities Account except with the prior written consent of the Security Agent (which consent shall only be given in accordance with the terms of the Finance Documents)
- 4 **Collateral Cash:** The Chargor may not withdraw cash from the Cash Account except with the prior written consent of the Security Agent (which consent) shall only be given in accordance with the terms of the Finance Documents)



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

COMPANY NO. 2065
CHARGE NO. 27

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 1
APRIL 2011 AND CREATED BY LLOYDS TSB BANK PLC FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO ANY FINANCE PARTY UNDER THE TERMS OF
THE AFOREMENTIONED INSTRUMENT CREATING OR
EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO
CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE 8
APRIL 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12 APRIL 2011



Companies House
— for the record —

London



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES