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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £10 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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1151

01595268

Name of company

* MG ROVER GROUP LIMITED (the "Chargor")

Date of creation of the charge

24th February, 2004

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

Charge over Cash Deposit dated 24th February, 2004 between the Chargor and BoS (as defined below) (the "Charge")

Amount secured by the mortgage or charge

All or any monies and liabilities which will for the time being (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not BoS shall have been an original party to the relevant transaction, and including interest, discount, commission and (on a full indemnity basis) other lawful charges or expenses including all reasonable legal and other costs and expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping the Chargor's account, and so that interest shall be computed and compounded according to the usual BoS rates and practice as well after as before any demand made or decree obtained under the Charge (the "Secured Liabilities").

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

The Governor and Company of the Bank of Scotland ("BoS"), 38 Threadneedle Street, London.

Postcode EC2P 2EH

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

Allen & Overy
40 Bank Street
Canary Wharf
London
E14 5NR

GRS/GTB BK:1224523.1

Time critical reference

For official Use
Mortgage Section

Post room



A04
COMPANIES HOUSE

A8UDGT12

0284
01/03/04

Short particulars of all the property mortgaged or charged

1. The Chargor covenants that it will on demand in writing pay or discharge the Secured Liabilities.
2. By way of security to BoS for the payment and discharge of the Secured Liabilities the Chargor (with full title guarantee) assigns the Deposit and all the present and future rights, titles and benefit of the Chargor whatsoever in the Deposit (but subject to redemption on payment of all moneys and the discharge of the Secured Liabilities covenanted to be paid or discharged under this security).

(see Continuation Sheet)

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

Alan L O'G

Date

25/2/4

On behalf of [XXXXXX] [mortgagee/chargee]†

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

3. The security under the Charge will be a continuing security for the Secured Liabilities notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or other matter or thing whatsoever and will be without prejudice and in addition to any other right, remedy or security of whatever sort which **BoS** may hold at any time for the Secured Liabilities or any other obligation whatsoever and will not be affected by any release, reassignment or discharge of such other right remedy or security.
4. Under the Charge the Chargor covenants with **BoS** that while the security subsists it shall:
- (a) not assign discount pledge charge or otherwise dispose of or deal with or permit any third party rights to arise over all or any part of the Deposit or attempt or agree to do so;
 - (b) not release, grant time or indulgence or compound with any third party or permit any set off or other adverse rights against the Deposit nor do or omit to do anything which may delay or prejudice the right of **BoS** to receive payment of the Deposit;
 - (c) immediately inform **BoS** of any claim or notice relating to the Deposit received from any person (other than **BoS**) and of all other matters relevant thereto; and
 - (d) do all such things and execute all such assignments, charges, authorities and documents as **BoS** shall from time to time require for perfecting its title to or for vesting or enabling it to vest the full benefit of the Deposit in **BoS** or its nominee or to enable **BoS** to obtain payment of the Deposit such documents to be prepared by or on behalf of **BoS** at the cost of the Chargor in such form as **BoS** may reasonably require.
5. In this form 395:

"Charged Account" means the account (denominated in whatever currency) of the Chargor with **BoS** known as 'MG Rover Group Limited – No.2 Security Account', account number 06970062, sort code 12-01-03 at 38 Threadneedle Street, London EC2P 2EH as charged to **BoS** as the same may be replaced, redesignated, renumbered or rearranged from time to time.

"Deposit" means all sums (denominated in whatever currency) together with all interest and other amounts accruing on such sums for the time being and from time to time standing to the credit of the Charged Account.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01595268

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER CASH DEPOSIT DATED THE 24th FEBRUARY 2004 AND CREATED BY MG ROVER GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st MARCH 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th MARCH 2004.

P. Pam



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES