

# M

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\* insert full name  
of Company

COMPANIES FORM No. 395

A/C 00400024/13

## 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

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

For official use

Company number



02260505

Name of company

\* Ballymore Properties Limited (registered in England and Wales with number  
02260505) (Chargor)

Date of creation of the charge

16 September 2009

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

A Deed of Assignment between the Chargor and the Portfolio Security Trustee  
(defined below) (the Deed)

Amount secured by the mortgage or charge

The Secured Liabilities and all monies and liabilities now or after the  
date of the Deed due owing or incurred to the Portfolio Security Trustee  
and/or any Secured Creditor by the Chargors under the Deed in any manner  
and in any currency or currencies and whether present or future, actual  
or contingent, whether incurred solely or jointly with any other person  
and whether as principal or surety, together with all interest accruing  
on such monies and liabilities and all costs, charges and expenses  
incurred by the Portfolio Security Trustee under the Deed (Secured  
Obligations)

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

Anglo Irish Bank Corporation Limited, acting out of its London branch as  
portfolio security trustee under the Master Guarantee Deed (Portfolio  
Security Trustee, which term shall include (See continuation in box 3/4...)  
Postcode EC2R 8DN

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

Addleshaw Goddard LLP  
Box 500, Companies House, 21  
Bloomsbury Street, London,  
WC1B 3XD

CHAMAA/DOWNN/307031-8508

Time critical reference

For official Use (02/06)  
Mortgage Section

Post room

WEDNESDAY



LD4

\*LON22DI7\*

23/09/2009

104

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1 Covenant to pay

Each Chargor covenanted with the Portfolio Security Trustee as security trustee for the Secured Creditors that it will pay the Secured Obligations as and when the same fall due for payment.

(See continuation in box 4/4...)

Please do not  
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Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*Addlechar Goddard LLP*

Date

*23/09/09*

On behalf of ~~XXXXXXXX~~ [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

Name of company

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of Company\* Ballymore Properties Limited (registered in England and Wales with number  
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## Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

## Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

## Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)  
any person appointed as portfolio security trustee or as an additional trustee in accordance  
with the terms of the Master Guarantee Deed).

## Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

2 Assignment

- 2.1 As a continuing security for the payment of the Secured Obligations, each Chargor assigned to the Portfolio Security Trustee as security trustee for the Secured Creditors with full title guarantee all its right title and interest in and to the Assigned Contract.
- 2.2 Each Chargor shall remain liable to perform all its obligations under the Assigned Contract.
- 2.3 Each Chargor will, if requested to do so by the Portfolio Security Trustee, give notice of the assignment of its right, title and interest in the Assigned Contract by sending a notice in the form set out in schedule 2 (Form of Notice) of the Deed to the other parties to the Assigned Contract within 7 days of the date of the Deed.
- 2.4 Whilst no Portfolio Event of Default exists (i) the Portfolio Security Trustee shall permit each Chargor to exercise its rights under the Assigned Contract provided that the exercise of those rights in the manner proposed would not result in a Portfolio Event of Default under the terms of the Master Guarantee Deed, and (ii) any payments received by the Portfolio Security Trustee under or in respect of the Assigned Contract by virtue of the Deed shall be paid by the Portfolio Security Trustee to the relevant Chargor.

3 Continuing security

- 3.1 The security created by the Deed is to be a continuing security which shall remain in full force and effect notwithstanding any intermediate payment or settlement of

Name of company

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account or other matter or thing whatsoever and in particular the intermediate satisfaction by the Chargors or any other person of the whole or any part of the Secured Obligations.

- 3.2 The security created by the Deed is to be in addition and without prejudice to any other security or securities which the Portfolio Security Trustee and/or any other Secured Creditor may now or hereafter hold for the Secured Obligations or any part thereof and this security may be enforced against the Chargors without first having recourse to any other rights of the Portfolio Security Trustee and/or any other Secured Creditor (as the case may be).

#### 4 Further assurance

- 4.1 Each Chargor will at its own expense promptly execute such deeds, assurances, agreements, instruments and otherwise do such acts and things as the Portfolio Security Trustee may reasonably require for perfecting and protecting the security created (or intended to be created) by the Deed or facilitating the realisation thereof or otherwise for enforcing the same or exercising any of the Portfolio Security Trustee's rights hereunder.

- 4.2 Any document required to be executed by a Chargor pursuant to this clause 5.1 of the Deed (as set out in clause 4.1 of this Form 395) will be prepared at the cost of that Chargor.

#### 5 Other security, cumulative powers and avoidance of payments

- 5.1 The security created by the Deed is in addition to, and shall neither be merged in, nor in any way exclude or prejudice or be affected by any other security interest, right of recourse or other right whatsoever, present or future, (or the invalidity thereof) which the Portfolio Security Trustee or any other Secured Creditor may now or at any time hereafter hold or have (or would apart from this security hold or have) from the Chargors or any other person in respect of the Secured Obligations.

- 5.2 The powers which the Deed confers on the Portfolio Security Trustee, the other Secured Creditors and any Receiver appointed thereunder are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the Portfolio Security Trustee or the Receiver thinks appropriate. The Portfolio Security Trustee and the other Secured Creditors or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. Each Chargor acknowledges that the respective powers of the Portfolio Security Trustee, the other Secured Creditors and the Receiver will in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing.

- 5.3 If the Portfolio Security Trustee reasonably considers that any amount paid by the Chargors in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the Chargors or otherwise, then for the

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purposes of the Deed such amount shall not be considered to have been paid.

- 5.4 Any settlement or discharge between the Chargors and any Secured Creditor shall be conditional upon no security or payment to the Secured Creditor by the Chargors or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without limiting the other rights of the Secured Creditor under the Deed) the Secured Creditor shall be entitled to recover from the Chargors the value which the Secured Creditor has placed upon such security or the amount of any such payment as if such settlement or discharge had not occurred.

6 Notice of subsequent charge

If the Portfolio Security Trustee or any other Secured Creditor receives notice of any subsequent security interest or other interest affecting the Assigned Contract it may open a new account or accounts for the Chargors in its books and if it does not do so then (unless it gives express written notice to the contrary to the Chargors) as from the time of receipt of such notice by the Portfolio Security Trustee all payments made by the Chargors to the Portfolio Security Trustee or other Secured Creditors (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargors and not as having been applied in reduction of the Secured Obligations.

7 Set-off

- 7.1 Each Secured Creditor may at any time after the occurrence of a Portfolio Event of Default which is continuing (without notice to the Chargors):

- (a) set-off or otherwise apply sums standing to the credit of any Chargor's accounts with that Secured Creditor (irrespective of the terms applicable to such accounts and whether or not such sums are then due for repayment to that Secured Creditor);
- (b) set-off any other obligations (whether or not then due for performance) owed by that Secured Creditor to any Chargor,

in or towards satisfaction of the Secured Obligations.

- 7.2 Each Secured Creditor may exercise such rights notwithstanding that the amounts concerned may be expressed in different currencies and the relevant Secured Creditor is authorised to effect any necessary conversions at a market rate of exchange selected by it.

- 7.3 If the relevant obligation or liability is unliquidated or unascertained the relevant Secured Creditor may set-off the amount it estimates (in good faith) will be the final amount of such obligation or liability once it becomes liquidated or ascertained.

Name of company

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## 8 Assignment

Each Secured Creditor may at any time assign or otherwise transfer all or any part of its rights under the Deed in accordance with and subject to the New Finance Documents.

## Definitions

**Assigned Contract** means the contract described in schedule 1 (The Assigned Contract) of the Deed (as set out in schedule 1 of this Form 395), together with all money that has accrued or which is or becomes payable in respect of that contract

**Guarantor** has the meaning given to that term in the Master Guarantee Deed

**Master Guarantee Deed** means the UK master guarantee deed dated 7 August 2008 and entered into by Ballymore Properties Limited and the other persons specified therein as Original Guarantors, Anglo Irish Bank Corporation Limited and the other persons specified therein as Original Secured Creditors and the Portfolio Security Trustee

**New Finance Documents** has the meaning given to that term in the Master Guarantee Deed

**Original Guarantors** has the meaning given to it in Schedule 1 to the Master Guarantee Deed.

**Original Secured Creditors** has the meaning given to it in column 4 of Schedule 2 to the Master Guarantee Deed.

**Portfolio Event of Default** has the meaning given to that term in the Master Guarantee Deed.

**Receiver** has the meaning given to that term in the Master Guarantee Deed

**Secured Creditor** has the meaning given to that term in the Master Guarantee Deed

**Secured Liabilities** means 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 Guarantors to the Secured Creditors under the New Finance Documents

## Schedules

## Schedule 1

## The Assigned Contract

Option Agreement dated 19 December 2005 and made between The MTL Instruments Group PLC (1) Measurement Technology Limited (2) Domaine Developments Limited (3) and Ballymore Properties Limited (4) together with each and any supplemental agreement or deed to the same (including, without limitation, the supplemental deed dated 4 April 2008 and the supplemental deed dated 3 July 2009).

Company number

02260505

Name of company

\*insert full name  
of Company

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**FILE COPY**

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

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

**COMPANY NO. 2260505  
CHARGE NO. 50**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT DATED 16  
SEPTEMBER 2009 AND CREATED BY BALLYMORE PROPERTIES  
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME  
DUE FROM THE COMPANY TO ANGLO IRISH BANK  
CORPORATION LIMITED 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 23  
SEPTEMBER 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 SEPTEMBER  
2009**



*Companies House*  
— for the record —



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