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in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A/c 00400024 ✓

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

4151

02260505

Name of company

* Ballymore Properties Limited a company registered in England and Wales with number 02260505
whose registered office is at St. Johns House, 5 South Parade, Summertown, Oxford OX2 7JL
(Chargor)

Date of creation of the charge

26 March 2009

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

A charge over accounts dated 26 March 2009 between the Chargor and the
Security Agent (as defined below) (Charge)

Amount secured by the mortgage or charge

All obligations and liabilities on or after the date of the Charge, whether
actual or contingent and whether owed jointly or severally or in any other
capacity whatsoever, of the Chargor to the Finance Parties (or any of them)
under the Finance Documents except for any obligation which, if it were so
included, would result in a contravention of section 151 of the Companies
act 1985 (Secured Liabilities)

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

Anglo Irish Asset Finance Plc a company registered in England and Wales with number 03091082
whose registered office is care of Anglo Irish Bank Corporation Limited of 10 Old Jewry,
London, as agent and security trustee for itself and the Finance Parties (Security Agent)

Postcode EC2R 8DN

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

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

ROSEJ/322161-190

Time critical reference

For official Use (02/06)

Mortgage Section

Post room

WEDNESDAY



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08/04/2009

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COMPANIES HOUSE

1. Security

1.1 Charge

The Chargor, in the manner specified in clause 3.2 of the Charge (referred to in clause 1.2 of this Form 395) charged the Security Assets by way of first fixed charge in favour of the Security Agent for payment and discharge of the Secured Liabilities.

(continued on continuation sheet)

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lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date 7 April 2009

On behalf of ~~XXXXXX~~ [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

Name of company

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(Chargor)

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)

Addendum 4/4

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

1.2 Title Guarantee(a) All Security created by the Charge is:

- (i) made with full title guarantee;
- (ii) a continuing security for the payment and discharge of the Secured Liabilities;
and
- (iii) granted in favour of the Security Agent as agent and trustee for and on behalf of
itself and the Finance Parties.

(b) The other terms of the Charge do not limit or extend any of the covenants implied by
virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create
separate and independent obligations having effect cumulatively with those implied
covenants.

2. Undertakings**2.1 Negative Pledge**

The Chargor shall not, otherwise than:

(a) in favour of the Security Agent; or

(b) with the prior written consent of the Security Agent and in accordance with and subject
to any conditions which the Security Agent may attach to such consent,

create, grant, extend or permit to subsist any encumbrance or Security of whatsoever nature
over the Security Assets or any part thereof or permit or agree to any variation of the
rights attaching to the Security Assets.

2.2 Restrictions on disposals

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The Chargor shall not shall enter into a single transaction or series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Security Assets other than in accordance with the provisions of the Charge.

3 Security

The security constituted by the Charge:

- (a) shall be in addition to and shall be independent of every other security which the Security Agent may at any time hold for any of the Secured Liabilities;
- (b) shall not merge with any prior security held by the Security Agent over the whole or any part of the Security Assets; and
- (c) shall remain in full force and effect as a continuing security unless and until the Security Agent discharges it.

4 Further assurance

The Chargor shall, at its own expense, take whatever action (including, without limitation, payment of all stamp duties and other registration fees) the Security Agent (acting reasonably) may require for:

- (a) perfecting or protecting the security intended to be created by the Charge over any Security Asset; and
- (b) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Security Agent or any of its or delegates or sub-delegates in respect of any Security Asset, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Agent may think expedient.

5. Definitions

In this Form 395 the following terms shall have the following meanings:

"Accounts" means:

- (a) the Developer Millharbour Account
- (b) the Developer Southpoint Account
- (c) any other account designated as such by the Chargor and the Security Agent.

"Borrower" means Ballymore Millharbour Limited registered in England and Wales (No 05381058).

"Deposits" means the amount standing to the credit of any Account from time to time (including accrued interest) and shall include, where the context requires, any portion of

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such amount.

"Developer Millharbour Account" has the meaning given to that term in the Facility Agreement.

"Developer Southpoint Account" has the meaning given to that term in the Facility Agreement.

"Facility Agreement" means the facility agreement dated 25 November 2005 (as amended as at 16 January 2006 and as amended and restated on 17 November 2006 and as further amended on 29 November 2007 as further amended and restated on or about the date of this Charge) between, among others, the Borrower as borrower, the Chargor as guarantor and the Security Agent.

"Finance Documents" has the meaning given to that term in the Facility Agreement.

"Finance Parties" has the meaning given to that term in the Facility Agreement.

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Agent" means Anglo Irish Asset Finance plc of 10 Old Jewry, London EC2R 8DN in its capacity as security agent and trustee for itself and the other Finance Parties

"Security Assets" means all the rights, title and interests of the Chargor in the Deposits and the Accounts together with all interest thereon and all rights, benefits and proceeds thereof.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2260505
CHARGE NO. 45**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE OVER ACCOUNTS
DATED 26 MARCH 2009 AND CREATED BY BALLYMORE
PROPERTIES LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO THE FINANCE
PARTIES OR ANY OF THEM 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 8 APRIL 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 APRIL 2009



Companies House
— for the record —



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