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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

Name of company

BALLYMORE PROPERTIES LIMITED (Chargor)

Date of creation of the charge

✓ 31 July 2009

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

type
Share Charge being subject to the terms of the Master Guarantee Deed dated 7 August 2008 between (1) Chargor and (2) Portfolio Security Trustee (as defined below) (**Deed**)

(Continued)

Amount secured by the mortgage or charge

4
The Secured Obligations being

10
(a) the Secured Liabilities (as defined) and

(Continued)

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**) of 10 Old Jewry, London

Postcode EC2R 8DN

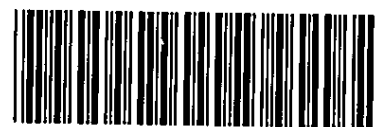
Presenter's name address and reference (if any):

Addleshaw Goddard LLP
Box Addleshaw Goddard
Companies House
21 Bloomsbury Street
London WC1B 3XD
STEIN/307031-8497

Time critical reference

For official Use (02/06)
Mortgage Section

FRIDAY



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21/08/2009
COMPANIES HOUSE

1 Charging provisions

1.1 General

All Security created by the Chargor under clause 2.2 of the Deed, as shown in clause 1.2 of this Form 395 is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in respect of all the right, title and interest (if any), present at the date of the Deed and any time in the future, of the Chargor in and to the relevant Secured Asset; and
- (d) granted in favour of the Portfolio Security Trustee as security trustee for the Secured Creditors.

(Continued)

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

Addleshaw Goddard LLP

Date

19 August 2009

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)

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

† delete as appropriate

Name of company

*insert full name
of Company

* BALLYMORE PROPERTIES LIMITED (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)

- (b) all monies and liabilities at the date of the Deed or at any time in the future after the date of the Deed due owing or incurred to the Portfolio Security Trustee and/or any Secured Creditor by the Chargor under the Deed in any manner and in any currency or currencies and whether present at the date of the Deed or at any time in the 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

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 Fixed charge

The Chargor charges by fixed charge the Shares and all Related Rights.

2 General security provisions

2.1 Continuing security

The Security constituted by the Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by any person of the whole or any part of the Secured Obligations.

2.2 Additional security

The Deed is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by any Secured Creditors

Name of company

*insert full name
of Company

* BALLYMORE PROPERTIES LIMITED (Chargor)

3 Negative pledge

- 3.1 The Chargor shall not create nor permit to subsist any Security over any of the Secured Assets, other than Security arising under the Deed.
- 3.2 The Chargor shall not sell, transfer or otherwise dispose of any of the Secured Assets on terms whereby they are or may be re-acquired by the Chargor or any Guarantor or any other Subsidiary of the Chargor in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

4 Restrictions on disposals

The Chargor shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Secured Assets.

5 Further assurance

- 5.1 The Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Portfolio Security Trustee may reasonably specify (and in such form as the Portfolio Security Trustee may reasonably require) in favour of the Portfolio Security Trustee or its nominee(s):
- (a) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by the Deed or for the exercise of any rights, powers and remedies of the Portfolio Security Trustee or the Secured Creditors provided by or pursuant to the Deed or by law; and/or
 - (b) (if a Portfolio Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed.
- 5.2 The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Portfolio Security Trustee or the Secured Creditors by or pursuant to the Deed.
- 5.3 Any document required to be executed by the Chargor under clause 6 of the Deed and clause 5 of this Form 395 will be prepared at the cost of the Chargor.

3. Definitions

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

Company means Glossover Limited (registered in England with number 04151570) whose registered office is at St Johns House, 5 South Parade, Summertown, Oxford OX2 7JL

Existing Finance Document has the meaning given in the Master Guarantee Deed

Financial Indebtedness means any indebtedness for or in respect of:

- (a) moneys borrowed

Name of company

*insert full name
of Company

* BALLYMORE PROPERTIES LIMITED (Chargor)

- (b) any amount raised by acceptance under any acceptance credit facility
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis)
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account)
- (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution and
- (i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above

Guarantor has the same meaning given to that term in the Master Guarantee Deed and set out in annexure 1 of this Form 395

Guarantor's Agent means the Chargor

Master Guarantee Deed means the deed executed by (1) the Original Guarantors (defined below) (2) the Original Secured Creditors (as defined therein) and the Portfolio Security Trustee, dated 7 August 2008.

Millharbour Undertaking means the deed of undertaking entered into on 7 August 2008 between the Portfolio Security Trustee and Ballymore Millharbour Limited

New Facility Agreements means:

- (a) the WCF and
- (b) any other facility agreement entered into after 7 August 2008 by one or more Guarantors as borrowers and one or more of the Secured Creditors and designated a New Facility Agreement by the Portfolio Security Trustee and the Guarantors' Agent

New Finance Documents means at any time:

- (a) the Master Guarantee Deed
- (b) each interest rate hedging agreement entered or to be entered into between a Guarantor and Anglo Irish Bank Corporation Limited (other than in the case where such interest rate hedging agreement constitutes an

Name of company

*insert full name
of Company

* BALLYMORE PROPERTIES LIMITED (Chargor)

Existing Finance Document)

- (c) each New Facility Agreement
 - (d) each New Security Document
 - (e) the Millharbour Undertaking
 - (f) the BL Subordination Deed (as that term is defined in the Master Guarantee Deed)
 - (g) each Subordination Amendment Deed (as that term is defined in the Master Guarantee Deed)
 - (h) each Guaranteed Instrument (as that term is defined in the Master Guarantee Deed)
- and
- (i) any other document designated a New Finance Document by the Portfolio Security Trustee and the Guarantors' Agent.

New Security Documents has the meaning given to them in the Master Guarantee Deed

Related Rights means in respect of any Share:

- (a) all monies paid or payable in respect of that Share (whether as income, capital or otherwise)
- (b) all shares, investments or other assets derived from that Share and
- (c) all rights derived from or incidental to that Share

Secured Assets means all of the assets the subject of any Security created by or under this Deed in favour of the Portfolio Security Trustee

Secured Creditor means each of the Original Secured Creditors, the Portfolio Security Trustee and a person who becomes a Secured Creditor party to the Master Guarantee Deed

Secured Liabilities means all present and future obligations and liabilities as at the date of the Deed, 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

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

Shares means all shares in the Company present and future held by the Chargor including the 1 share of £ 1 in the Company registered in the name of the Chargor as at the date of this Deed

Subsidiary means a subsidiary undertaking within within the meaning of section 285 of the Companies Act 1985

WCF means the New Facility Agreement in favour of :

Name of company

*insert full name
of Company

* BALLYMORE PROPERTIES LIMITED (Chargor)

Ballymore Properties Limited

Domaine Developments Limited

Ballymore Ontario Limited

Cuba Street Limited

Ballymore (Bow Paper) Limited

Ballymore Fulham Limited

East London Haulage Limited

Broadnote Limited

RT Group Developments (Snow Hill) Limited

Ballymore (Hayes) Limited

Pridebank Limited

Annexure 1

Ballymore Properties Limited

Monomind Limited

Kilopoint Limited

Ballymore Properties (Lanark Square) Limited

Ballymore Colmore Row Limited

Domaine Developments Limited

Ballymore Ontario Limited

Cuba Street Limited

Ballymore (Bow Paper) Limited

Ballymore Fulham Limited

East London Haulage Limited

Broadnote Limited

RT Group Developments (Snow Hill) Limited

Ballymore (Hayes) Limited

Pridebank Limited

Ballymore Investments Limited

Ballymore Limited

Bristol Exeter House Limited

Ballymore Developments Limited

Ballymore Snow Hill (Hotel) Limited

Company number

02260505

Name of company

*insert full name
of Company

* BALLYMORE PROPERTIES LIMITED (Chargor)



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2260505
CHARGE NO. 49**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE CHARGE DATED 31 JULY
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 ACTING OUT OF ITS LONDON BRANCH AS
PORTFOLIO SECURITY TRUSTEE UNDER THE MASTER
GUARANTEE DEED 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 21 AUGUST 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 AUGUST 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES