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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

### 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



02902079

Name of company

\* Croydon Land Limited (the "Company")

Date of creation of the charge

14 March 2008

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

Floating Charge Security Agreement (the "Floating Charge Security  
Agreement").

Amount secured by the mortgage or charge

See Paper Apart Part I.  
See Paper Apart Part II for definitions.

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

Bank of Scotland plc, a company incorporated in Scotland (registered number  
SC327000) and having its registered office at The Mound, Edinburgh as  
agent and trustee for the Finance Parties (the "Security Agent").

Postcode EH1 1YZ

Presentor's name address and  
reference (if any)

McGrigors LLP  
Princes Exchange  
1 Earl Grey Street  
Edinburgh  
EH3 9AQ EI: 1658043v1

Ref: MGW/KRW/00008B 002541

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

MONDAY



SCT

17/03/2008

543

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Company charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under clause 2.2 of the Floating Charge Security Agreement.

No Company may create or permit to subsist any Security Interest on any Security Asset; or sell, transfer, licence, lease or otherwise dispose of any Security Asset, except as expressly allowed under the Finance Party Documents.

See Paper Apart II for definitions

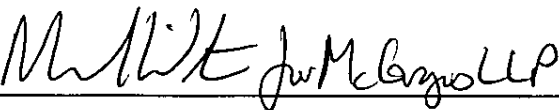
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**Please complete legibly, preferably in black type, or bold block lettering**

Particulars as to commission allowance or discount (note 3)

N/A

Signed



Date 14 March 2008

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)

† 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 situated 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.

**Paper Apart to Form 395**

**Croydon Land Limited  
Floating Charge Security Agreement**

**Part I**

**Amount secured by the mortgage or charge:**

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 Company and each other Chargor to any Finance Party (except for any obligation which, if it were so included, would result in the Floating Charge Security Agreement contravening section 151 of the Companies Act 1985) whether or not matured or liquidated, together with,

- (a) any refinancing, novation, deferral or extension of those obligations or liabilities,
- (b) any further advance which may be made under any agreement expressed to be supplemental to any document in respect of such obligations or liabilities, together with all related interest, fees and costs,
- (c) any claim for damages or restitution in the event of rescission of such obligations or liabilities or otherwise,
- (d) any claim flowing from any recovery by a payment or discharge in respect of obligations or liabilities on the grounds of preference or otherwise, and
- (e) any amount (such as post-insolvency interest) which would be included in any of the above but for its discharge, non-provability, unenforceability or non-allowability in any insolvency or other proceedings.

**Part II**

**Definitions:**

**"Accession Agreement"** means any document or letter by which a person accedes to the Floating Charge Security Agreement or the Priority Agreement in the agreed form, being, in the case of an Additional Lender the form set out in part 1 of Schedule 3 of the Floating Charge Security Agreement or, where there is no agreed form, in the form required by the Security Agent (acting reasonably),

**"Accession and Charge Agreement"** means a deed substantially in the form of part 2 of Schedule 3 of the Floating Charge Security Agreement,

**"Additional Counterparty"** means a counterparty to a hedging arrangement entered into with the Parent or a Group company of the Chargor that is to have the benefit of the Floating Charge Security Agreement as a Finance Party and that accedes to the Floating Charge Security Agreement and to the Priority Agreement,

**"Additional Guarantor"** means any Subsidiary which delivers an Accession and Charge Agreement and an Accession Agreement in relation to the Priority Agreement,

**"Additional Lender"** means a creditor of the Parent or a Group company for any financial indebtedness that is to have the benefit of the Floating Charge Security Agreement and that accedes to the Floating Charge Security Agreement and to the Priority Agreement,

**"Chargor"** means

- (a) an Original Guarantor; or
- (b) an Additional Guarantor,

**"Counterparty"** means an Original Counterparty or an Additional Counterparty,

**"Counterparty Documents"** means the agreements (if any) documenting the hedging arrangements to which a Counterparty is party,

**"Credit Agreements"** means each of the credit agreements dated on or around the date of the Floating Charge Security Agreement between an Original Lender, an Original Counterparty, the Original Guarantors and the Parent,

**"Finance Parties"** means an Original Lender, Additional Lender, Original Counterparty, Additional Counterparty and the Security Agent (and "Finance Party" shall mean any one of such Parties),

**"Finance Party Documents"** means the "Finance Documents" (as defined in each Credit Agreement or the corresponding definition in any other Finance Party Document), the Counterparty Documents and any other document setting out the terms upon which a Finance Party has advanced or made available monies to the Parent or a Group company,

**"Group"** means the Parent and its Subsidiaries,

**"Joint Venture"** means

- (a) an entity in which the Parent owns directly or indirectly 50 per cent or less of the voting capital or similar right of ownership, or
- (b) an entity in which the Parent owns directly or indirectly voting capital or similar right of ownership which is the subject of joint venture arrangements agreed on arm's length commercial terms with a third party entity where there is a restriction in the joint venture documentation on the entity giving a guarantee in respect of the Group,
- (c) a Subsidiary incorporated or having its place of establishment outside England, Wales, Scotland or the Channel Islands which only owns assets located outside England, Wales or Scotland,

**"Lender"** means an Original Lender and an Additional Lender,

**"Liquidity Facility Agreement"** means the £20,000,000 facility agreement between the Parent, certain of the Group companies as guarantors and Bank of Scotland plc as Lender dated 9 June 2004, as amended, supplemented or novated, from time to time,

**"Original Counterparty"** means those persons listed in part 2 of Schedule 1 of the Floating Charge Security Agreement as original counterparties to any hedging arrangements,

**"Original Finance Parties"** means the Original Counterparties, the Original Lenders and the Security Agent,

**"Original Guarantor"** means the companies listed in Part 1 of Schedule 1 of the Floating Charge Security Agreement,

**"Original Lenders"** means (1) those persons listed in part 2 of Schedule 1 of the Floating Charge Security Agreement as original lenders under the respective Credit Agreements and (2) Bank of Scotland plc as lender under the Liquidity Facility Agreement,

**"Parent"** means Quintain Estates and Development plc (incorporated and registered in England and Wales under registration number 2694983) with its registered office at 16 Grosvenor Street, London W1K 4QF,

**"Priority Agreement"** means the priority agreement dated on or about the date of the Floating Charge Security Agreement between, inter alios, the Original Guarantors, the Security Agent and the other Original Finance Parties,

**"Security Assets"** means all assets of the Parent the subject of any security created by the Floating Charge Security Agreement,

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

**"Subsidiary"** means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent of the voting capital or similar right of ownership and "control" for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise but excludes a Joint Venture



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

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

COMPANY NO. 2902079  
CHARGE NO. 11

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A FLOATING CHARGE SECURITY  
AGREEMENT DATED 14 MARCH 2008 AND CREATED BY  
CROYDON LAND LIMITED FOR SECURING ALL MONIES DUE  
OR TO BECOME DUE FROM THE COMPANY AND EACH OTHER  
CHARGOR TO ANY FINANCE PARTY 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 17 MARCH 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 MARCH 2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

PJ