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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.

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

4111

2155276-2928647

2928647 taken from class

Name of company

* Heddfan Care Limited (the "Company")

Date of creation of the charge

23 August 2005

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

Mortgage

Amount secured by the mortgage or charge

The Borrower Secured Amounts

All capitalised terms shall have the meanings ascribed to them in annex 1 hereto

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

Prudential Trustee Company Limited, Laurence Pountney Hill, London (the "Borrower Security Trustee")

Postcode EC4R 0HH

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

Pinsent Masons

Dashwood House

69 Old Broad Street

London

EC2M 1NR

Ref: FJM/629876.07000

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

By way of first legal mortgage all Company's right, title, interest and benefit present and future in and to the Mortgaged Property, being 31 Preston Avenue, Newport, South Wales NP20 4JE (Title number WA733313)

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

Pinet Mason

Date 26 August 2005

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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

Appendix 1

Definitions

In this Form 395 the defined expressions shall have the following meaning ascribed to them

"Account Banks"	means the Borrower Account Banks and the Issuer Account Bank, and each an Account Bank ;
"Additional Borrower"	means a person who accedes to the Issuer/Borrowers Facility Agreement as a borrower in accordance with Clause 5.9 of the Issuer/Borrowers Facility Agreement;
"Additional Guarantor"	means a person who accedes to the Issuer/Borrowers Facility Agreement as a guarantor in accordance with Clause 5.9 of the Issuer/Borrowers Facility Agreement;
"Additional Obligor"	means an Additional Borrower and/or an Additional Guarantor;
"Agency Agreement"	means the agreement dated the Closing Date between the Issuer, the Principal Paying Agent, the Luxembourg Paying Agent, the Agent Bank, the Note Trustee and the Issuer Security Trustee;
"Agent Bank"	means Deutsche Bank AG London of Winchester House, 1 Great Winchester Street, London EC2N 2DB or such person or persons from time to time appointed as agent bank, subject to and in accordance with the terms of the Agency Agreement;
"Asset Administrator"	means Deloitte & Touche LLP of Stonecutter Court, 1 Stonecutter Street, London EC4A 4TR or such other person as is appointed to act as such pursuant to the Financial Advisory and Asset Administration Agreement;
"Bank Agreement"	means the agreement dated the Closing Date between the Issuer, the Obligors, the Servicer, the Issuer Security Trustee, the Borrower Security Trustee and the Account Banks in connection with the maintenance of banking arrangements for the Issuer and each Obligor at the Account Banks;
"Borrower Account Banks"	means the Existing Account Bank and the New Account Bank;
"Borrower Bank Accounts"	means the Operating Accounts, the Home Accounts, the Escrow Accounts, the Stamp Duty Reserve Account and the Capex Reserve Account, and Borrower Bank Account means any one of them;
"Borrower Charged Property"	means the property, assets and rights of the Obligors which are subject to the security interests in favour of the Borrower Security Trustee created by each of the Initial Obligors pursuant to Clause 3 , Clause 4 and Clause 6.3 of the Borrower Deed of Charge, and references to the Borrower Charged Property include references to any part of it;
"Borrower Deed of Charge"	means the deed of charge and assignment dated on or about the Closing Date between the Obligors, the Issuer, the Expenses Loan Provider, the Account Banks, the Subordinated Lender, MBIA and the Borrower Security Trustee pursuant to which the obligations and liabilities of the Obligors under the Issuer/Borrowers Facility Agreement and the other Transaction Documents to which the

Obligors are party are secured;

"Borrowers"	means the Initial Borrowers and any Additional Borrowers, and Borrower means any one of them;
"Borrower Secured Amounts"	means the moneys and liabilities which each Initial Obligor covenants in Clause 2.1 of the Borrower Deed of Charge to pay or discharge and all claims, demands and damages for breach of any such covenant, and references to the Borrower Secured Amounts includes references to any of them and following substitution of the Issuer in accordance with Clause 12.2 of the Issuer/Borrowers Facility Agreement also includes the Issuer Secured Amounts;
"Borrower Secured Creditors"	means each of the Borrower Security Trustee, the Issuer, the Account Bank, any Receiver appointed under the Borrower Deed of Charge, the Subordinated Lender and any combination of them and such other creditor who may accede to the terms of the Borrower Deed of Charge from time to time in accordance with the terms thereof, and Borrower Secured Creditor includes references to any one of them;
"Borrower Security Trustee"	means Prudential Trustee Company Limited whose registered office is at Laurence Pountney Hill, London EC4R 0HH (registered number 1863305) or any other person or persons for the time being acting as the security trustee pursuant to the terms of the Borrower Deed of Charge;
"Borrower Standard Security"	means each standard security granted over a Scottish Property in substantially the form of Schedule 5 to the Borrower Deed of Charge pursuant to Clause 6.3 of the Borrower Deed of Charge, and Borrower Standard Securities means all of them from time to time;
"Capex Reserve Account"	means the bank account identified in Part 5 of Schedule 4 to the Bank Agreement of Parkcare held at the New Account Bank (or any other account in the name of Parkcare Homes Limited subsequently opened to replace such first mentioned account);
"CGL"	means Craegmoor Group Limited (registered in England and Wales No. 02825572) whose registered office is at "Hillcairnie", St Andrews Road, Droitwich, Worcestershire WR9 8DJ;
"CGL Tax Deed of Charge"	means the deed of charge in respect of certain tax and related matters dated on or about the Closing Date granted by CGL in favour of the Trustee (as defined therein) on behalf of the Beneficiaries (as defined therein);
"Class A Couponholders"	means, as the context so requires, the Class A1 Couponholders and/or the Class A2 Couponholders;
"Class A Coupons"	means, as the context so requires, the Class A1 Coupons and/or the Class A2 Coupons;
"Class A Noteholders"	means, as the context so requires, the Class A1 Noteholders and/or the Class A2 Noteholders;
"Class A Notes"	means, as the context so requires, the Class A1 Notes and/or the Class A2 Notes;
"Class A1 Couponholders"	means the several persons who are for the time being the holders of the Class A1 Coupons;

"Class A1 Coupons"	means in respect of the Class A1 Notes, the bearer interest coupons in or substantially in the form set out in Part 4 of Schedule 1 to the Trust Deed appertaining to the Definitive Class A1 Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacement Coupons and Talons issued pursuant to Condition 13 ;
"Class A1 Global Notes"	means, as the context requires, the Class A1 Temporary Global Note and/or the Class A1 Permanent Global Note;
"Class A1 Noteholders"	means the several persons who are for the time being holders of the Class A1 Notes (being, if and to the extent that the Class A1 Notes are represented by the Definitive Class A1 Notes, the bearers thereof and, if and to the extent that the Class A1 Notes are represented by a Class A1 Global Note, the persons for the time being shown in the records of a Clearing System (other than Clearstream, Luxembourg if Clearstream, Luxembourg shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Clearstream, Luxembourg) as being holders of the Class A1 Notes) in which regard any certificate or other document issued by a Clearing System as to the Principal Amount Outstanding of the Class A1 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer, the Note Trustee and the Issuer Security Trustee, solely in the bearer of the Class A1 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed) and includes, where the context so requires, any holders of Further Class A1 Notes, and the words holder and holders of Class A1 Notes shall (where appropriate) be construed accordingly;
"Class A1 Notes"	means the Original Class A1 Notes and any Further Class A1 Notes or, as the context may require, any combination of the same and references to the Class A1 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;
"Class A1 Permanent Global Note"	means a permanent global note to be issued by the Issuer pursuant to Clause 5.2 of the Trust Deed representing the Class A1 Notes, substantially in the form of Part 2 of Schedule 1 to the Trust Deed;
"Class A1 Temporary Global Note"	means a temporary global note to be issued by the Issuer pursuant to Clause 5.1 of the Trust Deed representing the Class A1 Notes, substantially in the form of Part 1 of Schedule 1 to the Trust Deed;
"Class A2 Couponholders"	means the several persons who are for the time being the holders of the Class A2 Coupons;
"Class A2 Coupons"	means in respect of the Class A2 Notes, the bearer interest coupons in or substantially in the form set out in Part 4 to Schedule 1 to the Trust Deed appertaining to the Definitive Class A2 Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacement Coupons and Talons issued pursuant to Condition 13 ;
"Class A2 Global Notes"	means, as the context requires, the Class A2 Temporary Global Note and/or the Class A2 Permanent Global Note;
"Class A2"	means the several persons who are for the time being holders of the

Noteholders"	Class A2 Notes (being, if and to the extent that the Class A2 Notes are represented by the Definitive Class A2 Notes, the bearers thereof and, if and to the extent that the Class A2 Notes are represented by a Class A2 Global Note, the persons for the time being shown in the records of a Clearing System (other than Clearstream, Luxembourg if Clearstream, Luxembourg shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Clearstream, Luxembourg) as being holders of the Class A2 Notes) in which regard any certificate or other document issued by a Clearing System as to the Principal Amount Outstanding of the Class A2 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer, the Note Trustee and the Issuer Security Trustee, solely in the bearer of the Class A2 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed) and includes, where the context so requires, any holders of Further Class A2 Notes, and the words holder and holders of Class A2 Notes shall (where appropriate) be construed accordingly;
"Class A2 Notes"	means the Original Class A2 Notes and any Further Class A2 Notes or, as the context may require, any combination of the same and references to the Class A2 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;
"Class A2 Permanent Global Note"	means a permanent global note to be issued by the Issuer pursuant to Clause 5.2 of the Trust Deed representing the Class A2 Notes, substantially in the form of Part 2 of Schedule 1 to the Trust Deed;
"Class A2 Temporary Global Note"	means a temporary global note to be issued by the Issuer pursuant to Clause 5.1 of the Trust Deed representing the Class A2 Notes, substantially in the form of Part 1 of Schedule 1 to the Trust Deed;
"Class B Couponholders"	means, as the context so requires, the Class B1 Couponholders and/or the Class B2 Couponholders;
"Class B Coupons"	means, as the context so requires, the Class B1 Coupons and/or the Class B2 Coupons;
"Class B Noteholders"	means, as the context so requires, the Class B1 Noteholders and/or the Class B2 Noteholders;
"Class B Notes"	means, as the context so requires, the Class B1 Notes and/or the Class B2 Notes;
"Class B Swap Agreements"	means the Swap Master Agreement together with the Class B Swap Confirmations;
"Class B Swap Confirmations"	means, as the context so requires, the Class B1 Swap Confirmation and/or the Class B2 Swap Confirmation;
"Class B1 Couponholders"	means the several persons who are for the time being the holders of the Class B1 Coupons;
"Class B1 Coupons"	means in respect of the Class B1 Notes, the bearer interest coupons in or substantially in the form set out in Part 4 to Schedule 1 to the Trust Deed, appertaining to the Definitive Class B1 Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacement Coupons and Talons issued pursuant to

Condition 13;

"Class B1 Global Notes"

means, as the context requires, the Class B1 Temporary Global Note and/or the Class B1 Permanent Global Note;

"Class B1 Noteholders"

means the several persons who are for the time being holders of the Class B1 Notes (being, if and to the extent that the Class B1 Notes are represented by the Definitive Class B1 Notes, the bearers thereof and, if and to the extent that the Class B1 Notes are represented by a Class B1 Global Note, the persons for the time being shown in the records of a Clearing System (other than Clearstream, Luxembourg if Clearstream, Luxembourg shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Clearstream, Luxembourg) as being holders of the Class B1 Notes) in which regard any certificate or other document issued by a Clearing System as to the Principal Amount Outstanding of the Class B1 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer, the Note Trustee and the Issuer Security Trustee, solely in the bearer of the Class B1 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed) and includes, where the context so requires, any holders of Further Class B1 Notes, and the words **holder** and **holders** of Class B1 Notes shall (where appropriate) be construed accordingly;

"Class B1 Notes"

means the Original Class B1 Notes and any Further Class B1 Notes or, as the context may require, any combination of the same and references to the Class B1 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;

"Class B1 Permanent Global Note"

means a permanent global note to be issued by the Issuer pursuant to **Clause 5.2** of the Trust Deed representing the Class B1 Notes, substantially in the form of Part 2 of Schedule 1 to the Trust Deed;

"Class B1 Swap Confirmation"

means the confirmation to be dated the Loan Funding Date in respect of a transaction with a trade date of 1st August, 2003 and relating to payments in respect of the Class B1 Notes;

"Class B1 Temporary Global Note"

means a temporary global note to be issued by the Issuer pursuant to **Clause 5.1** of the Trust Deed representing the Class B1 Notes, substantially in the form of Part 1 of Schedule 1 to the Trust Deed;

"Class B2 Couponholders"

means the several persons who are for the time being the holders of the Class B2 Coupons;

"Class B2 Coupons"

means, in respect of the Class B2 Notes, the bearer interest coupons in or substantially in the form set out in Part 4 to Schedule 1 to the Trust Deed, appertaining to the Definitive Class B2 Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacements for Coupons and Talons issued pursuant to **Condition 13**;

"Class B2 Global Notes"

means, as the context requires, the Class B2 Temporary Global Note and/or the Class B2 Permanent Global Note;

"Class B2 Noteholders"

means the several persons who are for the time being holders of the Class B2 Notes (being, if and to the extent that the Class B2 Notes are represented by the Definitive Class B2 Notes, the bearers

thereof and, if and to the extent that the Class B2 Notes are represented by a Class B2 Global Note, the persons for the time being shown in the records of a Clearing System (other than Clearstream, Luxembourg if Clearstream, Luxembourg shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Clearstream, Luxembourg) as being holders of the Class B2 Notes) in which regard any certificate or other document issued by a Clearing System as to the Principal Amount Outstanding of the Class B2 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer, the Note Trustee and the Issuer Security Trustee, solely in the bearer of the Class B2 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed) and includes, where the context so requires, any holders of Further Class B2 Notes, and the words **holder** and **holders** of Class B2 Notes shall (where appropriate) be construed accordingly;

"Class B2 Notes"	means the Original Class B2 Notes and any Further Class B2 Notes or, as the context may require, any combination of the same and references to the Class B2 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;
"Class B2 Permanent Global Note"	means a permanent global note to be issued by the Issuer pursuant to Clause 5.2 of the Trust Deed representing the Class B2 Notes, substantially in the form of Part 2 of Schedule 1 to the Trust Deed;
"Class B2 Swap Confirmation"	means the confirmation to be dated the Loan Funding Date in respect of a transaction with a trade date of 1st August, 2003;
"Class B2 Temporary Global Note"	means a temporary global note to be issued by the Issuer pursuant to Clause 5.1 of the Trust Deed representing the Class B2 Notes, substantially in the form of Part 1 of Schedule 1 to the Trust Deed;
"Class M Couponholders"	means the several persons who are for the time being the holders of the Class M Coupons;
"Class M Coupons"	means, in respect of the Class M Notes, the bearer interest coupons in or substantially in the form set out in Part 4 to Schedule 1 to the Trust Deed, appertaining to the Definitive Class M Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacements for Coupons and Talons issued pursuant to Condition 13 ;
"Class M Global Notes"	means, as the context requires, the Class M Temporary Global Note and/or the Class M Permanent Global Note;
"Class M Noteholders"	means the several persons who are for the time being holders of the Class M Notes (being, if and to the extent that the Class M Notes are represented by the Definitive Class M Notes, the bearers thereof and, if and to the extent that the Class M Notes are represented by a Class M Global Note, the persons for the time being shown in the records of a Clearing System (other than Clearstream, Luxembourg if Clearstream, Luxembourg shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Clearstream, Luxembourg) as being holders of the Class M Notes) in which regard any certificate or other document issued by a Clearing System as to the Principal Amount Outstanding of the Class M Notes standing to the account of any person shall be conclusive and

binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer, the Note Trustee and the Issuer Security Trustee, solely in the bearer of the Class M Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed) and includes, where the context so requires, any holders of Further Class M Notes, and the words **holder** and **holders** of Class M Notes shall (where appropriate) be construed accordingly;

"Class M Notes"	means the Original Class M Notes and any Further Class M Notes or, as the context may require, any combination of the same and references to the Class M Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;
"Class M Permanent Global Note"	means a permanent global note to be issued by the Issuer pursuant to Clause 5.2 of the Trust Deed representing the Class M Notes, substantially in the form of Part 2 of Schedule 1 to the Trust Deed;
"Class M Swap Agreement"	means the Swap Master Agreement together with the Class M Swap Confirmation;
"Class M Swap Confirmation"	means the confirmation dated the Loan Funding Date in respect of a transaction with a trade date of 1st August, 2003 and relating to payments in respect of the Class M Notes;
"Class M Temporary Global Note"	means a temporary global note to be issued by the Issuer pursuant to Clause 5.1 of the Trust Deed representing the Class B2 Notes, substantially in the form of Part 1 of Schedule 1 to the Trust Deed;
"Clearing Systems"	means Euroclear and Clearstream, Luxembourg, and Clearing System means either one of them;
"Clearstream, Luxembourg"	means Clearstream Bank, <i>société anonyme</i> ;
"Closing Date"	means 13th August, 2003 or such later date the Issuer, the Manager and MBIA may agree;
"Conditions"	means in relation to the Original Notes, the terms and conditions applicable to the Original Notes in the form set out in Schedule 2 to the Trust Deed and, in relation to any Further Notes, New Notes or Replacement Notes, the terms and conditions applicable thereto in the form set out or referred to in the supplemental deed relating thereto, as any of the same may from time to time be altered in accordance with the provisions of the Trust Deed and any reference in the Trust Deed to a particular numbered Condition shall be construed accordingly; reference to any particular numbered Condition shall be construed, in relation to any Further Notes, as a reference to the provision (if any) in the Conditions thereof which corresponds to that particular Condition in the Original Notes, and in relation to any Further Notes, New Notes or Replacement Notes, the terms and conditions applicable thereto in the form set out or referred to in the supplemental deed relating thereto;
"Coupons"	means the Class A Coupons, the Class M Coupons, the Class B Coupons and any further coupons appertaining to any Further Notes or New Notes that may from time to time be issued and, in each case, for the time being outstanding or, as the context may require, a specific number thereof, and any replacement Coupons issued pursuant to Condition 13 ;

"Craegmoor"	means Craegmoor Limited (registered in England and Wales No. 4204571) whose registered office is at "Hillcairnie", St Andrews Road, Droitwich, Worcestershire WR9 8DJ;
"Craegmoor No. 2"	means Craegmoor No. 2 Limited (registered in England and Wales No. 04229516) whose registered office is at "Hillcairnie", St Andrews Road, Droitwich, Worcestershire WR9 8DJ;
"Craegmoor No. 2 Tax Deed of Charge"	means the deed of charge in respect of certain tax related matters dated on or about the Closing Date granted by Craegmoor No. 2 in favour of the Trustee (as defined therein) on behalf of the Beneficiaries (as defined therein);
"Definitive Class A Notes"	means, as the context so requires, Definitive Class A1 Notes and Definitive Class A2 Notes;
"Definitive Class A1 Notes"	means the bearer notes in definitive form which may be issued in respect of the Class A1 Notes pursuant to, and in the circumstances specified in, Clause 5.11 of the Trust Deed and includes any replacements for Definitive Class A1 Notes issued pursuant to Condition 13 and are issued substantially in the form described in the Trust Deed and as set out in Part 3 of Schedule 1 to the Trust Deed;
"Definitive Class A2 Notes"	means the bearer notes in definitive form which may be issued in respect of the Class A2 Notes pursuant to, and in the circumstances specified in, Clause 5.11 of the Trust Deed and includes any replacements for Definitive Class A2 Notes issued pursuant to Condition 13 and are issued substantially in the form described in the Trust Deed and as set out in Part 3 of Schedule 1 to the Trust Deed;
"Definitive Class B Notes"	means Definitive Class B1 Notes and Definitive Class B2 Notes;
"Definitive Class B1 Notes"	means the bearer notes in definitive form which may be issued in respect of the Class B1 Notes pursuant to, and in the circumstances specified in, Clause 5.11 of the Trust Deed and includes any replacements for Definitive Class B1 Notes issued pursuant to Condition 13 and are issued substantially in the form described in the Trust Deed and as set out in Part 3 of Schedule 1 to the Trust Deed;
"Definitive Class B2 Notes"	means the bearer notes in definitive form which may be issued in respect of the Class B2 Notes pursuant to, and in the circumstances specified in, Clause 5.11 of the Trust Deed and includes any replacements for Definitive Class B2 Notes issued pursuant to Condition 13 and are issued substantially in the form described in the Trust Deed and as set out in Part 3 of Schedule 1 to the Trust Deed;
"Definitive Class M Notes"	means the bearer notes in definitive form which may be issued in respect of the Class M Notes pursuant to, and in the circumstances specified in, Clause 5.11 of the Trust Deed and includes any replacements for Definitive Class M Notes issued pursuant to Condition 13 and are issued substantially in the form described in the Trust Deed and as set out in Part 3 of Schedule 1 to the Trust Deed;
"Definitive Notes"	means the Definitive Class A Notes, the Definitive Class M Notes,

	the Definitive Class B Notes and/or definitive notes issued in respect of New Notes and/or Replacement Notes or, as the context may require, any combination of the same;
"Eligible Bank"	means an authorised institution, acting through an office or branch in England or Wales, the short, unsecured and unsubordinated debt obligations of which are rated at least 'A1' by S&P, 'P1' by Moody's or 'F1' by Fitch (or their respective equivalents);
"Escrow Accounts"	means the Existing Escrow Accounts and the New Escrow Accounts, and Escrow Account shall mean any one of them;
"Euroclear"	means Euroclear Bank S.A./N.V., as operator of the Euroclear System or the successor for the time being to such business;
"Existing Account Bank"	means National Westminster Bank PLC;
"Existing Borrowers"	means the borrowers under the Existing Issuer/Borrowers Facility Agreement;
"Existing Escrow Accounts"	means the bank accounts identified in Part 5 of Schedule 2 to the Bank Agreement of the Existing Borrowers held at the Existing Account Bank;
"Existing Issuer"	means Craegmoor Funding PLC;
"Existing Issuer/Borrowers Facility Agreement"	means the facility agreement dated on or about 23rd November, 2000 between, <i>inter alios</i> , the Existing Borrowers and the Existing Issuer;
"Expenses Loan Agreement"	means the expenses loan agreement made between Parkcare, the Borrower Security Trustee and the Expenses Loan Provider dated 23rd November, 2000;
"Expenses Loan Provider"	means Barclays Bank PLC;
"Financial Adviser"	means Deloitte & Touche LLP of Stonecutter Court, 1 Stonecutter Street, London EC4A 4TR or such other person as is appointed to act as such pursuant to the Financial Advisory and Asset Administration Agreement;
"Financial Advisory and Asset Administration Agreement"	means the agreement dated on or about the Closing Date, made between the Issuer, the Obligors, the Note Trustee, the Issuer Security Trustee, the Borrower Security Trustee, MBIA, the Servicer, the Financial Adviser and the Asset Administrator;
"Fitch"	means Fitch Ratings Ltd. or any successor to its ratings business;
"Further Class A Notes"	means any Further Class A1 Notes and/or Class A2 Notes;
"Further Class A1 Notes"	means any Class A1 Notes of the Issuer issued in accordance with Clause 2.7 of the Trust Deed and constituted by a deed supplemental to the Trust Deed pursuant to Clause 5.4 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A1 Temporary Global Note (or any part thereof) representing the same, the Class A1 Permanent Global Note (or any part thereof)

	representing the same, and (if issued) the Definitive Class A1 Notes (or any of them) representing the same;
"Further Class A2 Notes"	means any Class A2 Notes of the Issuer issued in accordance with Clause 2.7 of the Trust Deed and constituted by a deed supplemental to the Trust Deed pursuant to Clause 5.4 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A2 Temporary Global Note (or any part thereof) representing the same, the Class A2 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Definitive Class A2 Notes (or any of them) representing the same;
"Further Class B Notes"	means any Further Class B1 Notes and/or Class B2 Notes;]
"Further Class B1 Notes"	means any Class B1 Notes of the Issuer issued in accordance with Clause 2.7 of the Trust Deed and constituted by a deed supplemental to the Trust Deed pursuant to Clause 5.4 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B1 Temporary Global Note (or any part thereof) representing the same, the Class B1 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Definitive Class B1 Notes (or any of them) representing the same;
"Further Class B2 Notes"	means any Class B2 Notes of the Issuer issued in accordance with Clause 2.7 of the Trust Deed and constituted by a deed supplemental to the Trust Deed pursuant to Clause 5.4 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B2 Temporary Global Note (or any part thereof) representing the same, the Class B2 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Definitive Class B2 Notes (or any of them) representing the same;
"Further Class M Notes"	means any Class M Notes of the Issuer constituted by a deed supplemental to the Trust Deed pursuant to Clause 5.4 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the Class M Temporary Global Note (or any part thereof) representing the same, the Class M Permanent Global Note (or any part thereof) representing the same, and (if issued) the Definitive Class M Notes (or any of them) representing the same;
"Further Notes"	means any Further Class A Notes and/or a Further Class M Notes and/or Further Class B Notes for the time being outstanding or, as the context may require, a specific number thereof and includes the relevant temporary global note (or any part thereof) representing the same, the relevant permanent global note (or any part thereof) representing the same, and if issued, the relevant definitive notes (or any of them) representing the same or, as the context may require, any combination of the same;
"Guarantee and Reimbursement Agreement"	means the guarantee and reimbursement agreement dated on or about the Closing Date between, <i>inter alios</i> , the Issuer, the Initial Obligors, the Note Trustee, the Issuer Security Trustee, the Borrower Security Trustee and MBIA;
"Guarantors"	means each Initial Guarantor and any Additional Guarantors;

"Healthcare"	means Craegmoor Healthcare Company Limited (registered in England and Wales No. 03830455) whose registered office is at "Hillcairnie", St. Andrews Road, Droitwich, Worcestershire WR9 8DJ;
"Healthcare Tax Deed of Charge"	means the deed of charge dated on or about the Closing Date granted by Healthcare in favour of the Trustee (as defined therein) on behalf of the Beneficiaries (as defined therein);
"Holdings"	means Craegmoor Holdings Limited (registered in England and Wales No. 03830300) whose registered office is at "Hillcairnie", St. Andrews Road, Droitwich, Worcestershire WR9 8DJ;
"Holdings Tax Deed of Charge"	means the deed of charge dated on or about the Closing Date granted by Holdings in favour of the Trustee (as defined therein) on behalf of the Beneficiaries (as defined therein);
"Home Accounts"	means the bank accounts identified in Schedule 3 to the Bank Agreement of the Initial Borrowers held at the New Account Bank (or any other account(s) in the name of any Borrower subsequently opened to replace any such account); and Home Account means any one of them;
"Initial Borrowers"	means each of the companies listed in Schedule 1 to the Issuer/Borrowers Facility Agreement, and Initial Borrower means any one of them;
"Initial Guarantors"	means the companies which have guaranteed the Initial Borrowers payments under Clause 18.1 of the Issuer/Borrowers Facility Agreement, and Initial Guarantor means any one of them;
"Initial Obligors"	means the Initial Guarantors and the Initial Borrowers, and Initial Obligor means any one of them;
"Investments"	means Craegmoor Investments Limited (registered in England and Wales No. -04790555) whose registered office is at "Hillcairnie", St. Andrews Road, Droitwich, Worcestershire WR9 8DJ;
"Investments Tax Deed of Charge"	means the deed of charge dated on or about the Closing Date granted by Investments in favour of the Trustee (as defined therein) on behalf of the Beneficiaries (as defined therein);
"Issuer"	means Craegmoor Funding (No. 2) Limited, a limited liability company incorporated in the Cayman Islands with registered number 125919 and whose registered office is at the offices of Maples and Calder, Ugland House, South Church Street, P.O. Box 309, George Town, Grand Cayman, Cayman Islands;
"Issuer Account Bank"	means Barclays Bank PLC or such other person or persons from time to time appointed as Account Bank to the Issuer, subject to and in accordance with the terms of the Bank Agreement;
"Issuer/Borrowers Facility Agreement"	means the agreement dated the Closing Date between, <i>inter alios</i> , the Initial Borrowers, the Issuer, the Borrower Security Trustee and MBIA pursuant to which the Issuer agrees to make available, from time to time, certain loan facilities to the Borrowers upon and subject to the terms set out therein;
"Issuer Charged Property"	means the whole of the right, title, benefit and interest of the Issuer in the property, assets and rights of the Issuer described in Clause 3

of the Issuer Deed of Charge and all other property, assets and rights whatsoever of the Issuer and wheresoever situate, present and future, including without limitation any uncalled share capital of the Issuer (but excluding always the sum of £1 retained by the Issuer);

"Issuer Deed of Charge"

means the deed dated the Closing Date between the Issuer, the Issuer Security Trustee, the Note Trustee, MBIA, the Liquidity Facility Provider, the Issuer Account Bank, the Servicer, the Swap Provider, the Financial Adviser, the Asset Administrator, the Principal Paying Agent, the Luxembourg Paying Agent and the Agent Bank (and includes, where the context so admits, each supplemental Issuer Deed of Charge);

"Issuer Secured Amounts"

means the aggregate of all moneys and other liabilities for the time being due or owing by the Issuer:

to the Issuer Security Trustee, any Receiver, the Note Trustee, the Class A Noteholders, the Class A Couponholders (if any), the Class M Noteholders, the Class M Couponholders (if any), the Class B Noteholders, the Class B Couponholders (if any), any New Noteholders and any New Couponholders under or pursuant to the Issuer Deed of Charge, the Class A Notes, the Class A Coupons, the Class M Notes, the Class M Couponholders, Class B Notes, the Class B Coupons, any New Notes, any New Coupons, any Replacement Notes, any Replacement Coupons, the Trust Deed and the Agency Agreement;

to MBIA under the Guarantee and Reimbursement Agreement, MBIA Guarantee Fee Letter and the Issuer Deed of Charge;

to the Liquidity Facility Provider under the Liquidity Facility Agreement and the Issuer Deed of Charge;

to the Principal Paying Agent, the Luxembourg Paying Agent and the Agent Bank under the Agency Agreement and the Issuer Deed of Charge;

to the Servicer under the Servicing Agreement and the Issuer Deed of Charge;

to the Financial Adviser report and/or the Asset Administrator under the Financial Advisory and Asset Administration Agreement and the Issuer Deed of Charge;

to the Swap Provider under the Swap Agreements and the Issuer Deed of Charge; and

to the Issuer Account Bank under the Bank Agreement and the Issuer Deed of Charge;

"Issuer Security Trustee"

means Prudential Trustee Company Limited whose registered office is at Laurence Pountney Hill, London EC4R 0HH (registered number 1863305) or any other person or persons for the time being acting as the security trustee pursuant to the terms of the Issuer Deed of Charge;

"Liquidity Facility Agreement"

means the agreement dated the Closing Date between the Issuer, the Liquidity Facility Provider and the Issuer Security Trustee pursuant to which the Liquidity Facility Provider agrees to provide

	the Issuer, from time to time, with advances for the purposes specified therein, subject to and in accordance with its terms;
"Liquidity Facility Provider"	means Barclays Bank PLC acting through its office at 54 Lombard Street, London EC3P 3AH or such other bank or banks with at least the Liquidity Facility Provider Requisite Ratings which agrees to provide a liquidity facility to the Issuer on substantially similar terms to the Liquidity Facility Agreement;
"Liquidity Facility Requisite Ratings"	means a rating assigned to its unsecured, unsubordinated and unguaranteed short-term debt obligations of at least 'P1' by Moody's, 'F1' by Fitch and 'A1' by S&P (or its equivalent) or any such other short-term ratings as are otherwise acceptable to the Rating Agencies and MBIA (for so long as MBIA is the Note Controlling Party);
"Loan Funding Date"	means 15th September, 2003;
"Luxembourg Paying Agent"	means Deutsche Bank Luxembourg S.A.;
"Manager"	means each of Barclays Bank PLC and The Royal Bank of Scotland plc as managers under the Subscription Agreement, and Managers means each of them;
"MBIA"	means MBIA Assurance S.A., a <i>société anonyme</i> which was created and incorporated under French law, acting through its branch office in England and Wales (registration No B377883293 (98B05130));
"MBIA Event of Default"	has the meaning given to it in Condition 11(l) ;
"MBIA Financial Guarantee"	means the financial guarantee issued by MBIA in respect of the Class A Notes on the Closing Date pursuant to the Guarantee and Reimbursement Agreement;
"Moody's"	means Moody's Investors Service Limited and any successor to its ratings business;
"Mortgaged Property"	means: <ul style="list-style-type: none"> (a) the freehold and leasehold property specified in Schedule 1 (<i>Details of Mortgaged Property</i>) as set out below; and (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property (for the avoidance of doubt, not including any landlord's fixtures or fittings and all alterations and additions to it), <p>and includes all Related Rights.</p>
"New Account Bank"	means Barclays Bank PLC or such other person or persons from time to time appointed as account bank, subject to and in accordance with the terms of the Bank Agreement;
"New Couponholders"	means the holders of the New Coupons from time to time;
"New Coupons"	means in respect of New Notes, the bearer interest coupons in or substantially in the form set out in one of the relevant parts of the relevant schedule to the Trust Deed of the New Notes, appertaining

to the definitive new notes and including, where applicable, the Talon(s) appertaining thereto and any replacement for such Coupons and Talons issued pursuant to the relevant condition;

"New Escrow Accounts"

means the bank accounts identified in Schedule 3 to the Bank Agreement of the Borrowers held at the New Account Bank or any other account(s) in the name of any Borrower subsequently opened to replace any such first-mentioned account and any similar accounts in the name of any Additional Borrower subsequently opened with the New Account Bank or another Eligible Bank;

"New Noteholders"

means the holders of New Notes from time to time;

"New Notes"

means any Notes of the Issuer which do not form a single series with the existing Notes and which are constituted by a deed supplemental to the Trust Deed pursuant to **Clause 2.4** of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the new temporary global note (or any part thereof) representing the same, the new permanent global note (or any part thereof) representing the same, and (if issued) the definitive new notes (or any of them) representing the same;

"Note Controlling Party"

means MBIA unless and until (a) a MBIA Event of Default has occurred and is continuing or (b) MBIA has no further obligations, actual or contingent, owing under the MBIA Financial Guarantee and no amounts are then owing to MBIA under the Guarantee and Reimbursement Agreement;

"Note Trustee"

means Prudential Trustee Company Limited whose registered office is at Laurence Pountney Hill, London EC4R 0HH (registered number 1863305) or any other person or persons for the time being acting as the note trustee or note trustees pursuant to the Trust Deed;

"Notes"

means, as the context so requires, the Class A Notes and/or the Class M Notes and/or the Class B Notes and/or any New Notes and/or any Replacement Notes;

"Obligors"

means the Guarantors and the Borrowers, and **Obligor** means any of them;

"Operating Accounts"

means certain operating accounts (including the Home Accounts)] maintained on behalf of the Obligors more particularly described in the Bank Agreement;

"Original Class A Notes"

means, as the context so requires, the Original Class A1 Notes and/or the Original Class A2 Notes;

"Original Class A1 Notes"

means the £57,500,000 Class A1 Secured Floating Rate Notes due 2013 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A1 Temporary Global Notes (or any part thereof) and the Class A1 Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class A1 Notes (or any of them) representing the same and references to the Original Class A1 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;

"Original Class A2 Notes"

means the £100,000,000 5.321 per cent. Class A2 Secured Notes due 2023 constituted by the Trust Deed or the principal amount

thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A2 Temporary Global Notes (or any part thereof) and the Class A2 Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class A2 Notes (or any of them) representing the same and references to the Original Class A2 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;

"Original Class B Notes"

means, as the context so requires, the Original Class B1 Notes and/or the Original Class B2 Notes;

"Original Class B1 Notes"

means the £15,000,000 Class B1 Secured Floating Rate Notes due 2023 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B1 Temporary Global Notes (or any part thereof) and the Class B1 Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class B1 Notes (or any of them) representing the same and references to the Original Class B1 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;

"Original Class B2 Notes"

means the £42,200,000 7.782 per cent. Class B2 Secured Notes due 2023 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B2 Temporary Global Notes (or any part thereof) and the Class B2 Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class B2 Notes (or any of them) representing the same and references to the Original Class B2 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;

"Original Class M Notes"

means the £30,000,000 Class M Secured Floating Rate Notes due 2023 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class M Temporary Global Notes (or any part thereof) and the Class M Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class M Notes (or any of them) representing the same and references to the Original Class M Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;

"Original Notes"

means the Original Class A Notes, the Original Class M Notes and the Original Class B Notes or, as the context may require, any combination of the same;

"Parkcare"

means Parkcare Homes Limited (registered in England and Wales No. 02155276) whose registered office is at "Hillcairnie", St Andrews Road, Droitwich, Worcestershire WR9 8DJ;

"Parkcare 2"

means Parkcare Homes (No. 2) Limited (registered in England and Wales No. 04000281) whose registered office is at "Hillcairnie", St. Andrews Road, Droitwich, Worcestershire WR9 8DJ;

"Principal Amount Outstanding"

has the meaning given to it in **Condition 5(e)**;

"Principal Paying Agent"	means Deutsche Bank AG London, acting through its office at <i>Winchester House, 1 Great Winchester Street, London EC2N 2DB</i> or such other person from time to time appointed as the principal paying agent, subject to and in accordance with the terms of the Agency Agreement;
"Rating Agencies"	means the internationally recognised rating agencies currently rating the Notes (on a "solicited rating" basis) and which as at the Closing Date means Moody's, Fitch and S&P;
"Receiver"	means any person or persons appointed (and any additional person or persons appointed or substituted) as administrative receiver, receiver, manager, or receiver and manager of the <i>Issuer Charged Property or Borrower Charged Property</i> , by the <i>Issuer Security Trustee</i> under the <i>Issuer Deed of Charge</i> or by the <i>Borrower Security Trustee</i> under the <i>Borrower Deed of Charge</i> , respectively, as the context may require, or otherwise;
"Related Rights"	means, in relation to any assets, <ul style="list-style-type: none"> (a) the proceeds of sale of any part of that asset; (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset; (c) <i>all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and</i> (d) any moneys and proceeds paid or payable in respect of that asset,
"Replacement Notes"	means any Notes of the Issuer of one or more class which shall carry the same terms and conditions in all respects (except in relation to the rate of interest applicable to the Replacement Notes (which must be lower than the rate of interest applicable to the class of Notes it replaces)) as the class of Notes which it replaces;
"Scottish Properties"	means the heritable and leasehold properties, details of which are set out in Part 2 of Schedule 2 to the <i>Borrower Deed of Charge</i> , and any other heritable or leasehold property located in Scotland acquired in the future by an Obligor which becomes subject to a <i>Borrower Standard Security</i> subject to and in accordance with the terms of the <i>Borrower Deed of Charge</i> , and Scottish Property shall be construed accordingly;
"Servicer"	means <i>Craegmoor Healthcare Company Limited</i> acting as such pursuant to the terms of the <i>Servicing Agreement</i> ;
"Servicing Agreement"	means the agreement dated the Closing Date between the Issuer, the <i>Issuer Security Trustee</i> , the <i>Borrower Security Trustee</i> , <i>Investments</i> , <i>Holdings</i> , the <i>Initial Obligors</i> and the <i>Servicer</i> pursuant to which the <i>Servicer</i> has agreed to provide the Issuer, <i>Investments</i> , <i>Holdings</i> , the <i>Initial Obligors</i> , the <i>Borrower Security Trustee</i> , and the <i>Issuer Security Trustee</i> with certain administration and investment services, upon and subject to the terms set out therein;
"S&P"	means <i>Standard & Poor's Rating Service</i> , a division of the <i>McGraw Hill Companies Inc.</i> ;

"Stamp Duty Reserve Account"	means the bank account identified in Schedule 3 to the Bank Agreement of Investments held at the New Account Bank (or any other account in the name of Investments subsequently opened to replace such first mentioned account);
"Subordinated Lender"	means Craegmoor Group Limited;
"Subordinated Loan Agreement"	means the loan agreement dated the Loan Funding Date made between Parkcare, Parkcare 2 and the Subordinated Lender;
"Subordination Deed"	means the deed entered into on the Closing Date between the Existing Borrowers, Healthcare, Prudential Trustee Company Limited (as Senior Trustee) and Prudential Trustee Company Limited (as Junior Trustee);
"Subscription Agreement"	means the agreement dated 11th August, 2003 between the Issuer, each Obligor, MBIA and the Manager relating to the issue of, and subscription for, the Original Notes;
"Swap Agreements"	means, as the context so requires, the Class A1 Swap Agreement, the Class M Swap Agreement or the Class B Swap Agreement, or any replacement swap agreement, and Swap Agreements shall be construed accordingly;
"Swap Master Agreement"	means the 1992 ISDA Master Agreement (Multicurrency - Cross Border) dated as of the Loan Funding Date between the Issuer, the Issuer Security Trustee, MBIA and the Swap Provider, together with the schedule and annex thereto;
"Swap Provider"	means Barclays Bank PLC acting through Barclays Capital, 5 The North Colonnade, Canary Wharf, London E14 4BB or such other entity with at least the Requisite Ratings which agrees to enter into an interest rate hedging agreement with the Issuer on substantially similar terms to the Swap Agreements;
"Talons"	means the talons (if any) appertaining to, and exchangeable in accordance with the provisions therein contained for further Coupons appertaining to a Definitive Note, such talons being in the form or substantially in the form set out in Parts 6 and 7 to Schedule 1 to the Trust Deed or in such other form as may be agreed between the Issuer and the Principal Paying Agent and includes any replacements for Talons issued pursuant to Condition 13 ;
"Tax Deed of Covenant"	means the deed of covenant in respect of certain tax and related matters to be entered into on the Closing Date between Craegmoor, Craegmoor No. 2, CGL, the Obligors, the Issuer, the Issuer Security Trustee, the Borrower Security Trustee and each other Craegmoor Group Entity;
"Transaction Documents"	means: Issuer/Borrowers Facility Agreement; Master Definitions and Construction Schedule; Borrower Deed of Charge; Borrower Standard Securities; Issuer Deed of Charge; Swap Agreements; Liquidity Facility Agreement; Bank Agreement; Servicing Agreement;

Financial Advisory and Asset Administration Agreement;
 Trust Deed;
 Agency Agreement;
 Subscription Agreement;
 MBIA Financial Guarantee;
 Guarantee and Reimbursement Agreement;
 Subordinated Loan Agreement;
 Tax Deed of Covenant;
 Craegmoor Tax Deed of Charge;
 Craegmoor No. 2 Tax Deed of Charge;
 CGL Tax Deed of Charge;
 Investments Tax Deed of Charge;
 Healthcare Tax Deed of Charge;
 Holdings Tax Deed of Charge;
 Expenses Loan Agreement;
 Subordination Deed;
 Class A1 Temporary Global Note;
 Class A1 Permanent Global Note;
 Class A2 Temporary Global Note;
 Class A2 Permanent Global Note;
 Class M Temporary Global Note;
 Class M Permanent Global Note;
 Class B1 Temporary Global Note;
 Class B1 Permanent Global Note;
 Class B2 Temporary Global Note;
 Class B2 Permanent Global Note; and

any other agreement or document, from time to time, agreed to be
 as such by the Borrower Security Trustee, the Issuer Security
 Trustee, MBIA (for so long as MBIA is the Note Controlling Party),
 the Issuer and any of the Obligors; and

"Trust Deed"

means the trust deed dated the Closing Date between the Issuer,
 MBIA and the Note Trustee constituting the Class A Notes, the Class
 M Notes and the Class B Notes together with any deed
 supplemental thereto.

Schedule 1
Mortgaged Property

Description of Property	Title Number	Freehold/leasehold
31 Preston Avenue, Newport, South Wales NP20 4JE	WA733313	F

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02928647

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DATED THE 23rd AUGUST 2005 AND CREATED BY HEDDFAN CARE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH INITIAL OBLIGOR 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 27th AUGUST 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st SEPTEMBER 2005.

Pangela



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —