



Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

CHA 116

To the Registrar of Companies

For official use

Company number

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

* insert full name
of company

18

3103400

Name of company

* NC (Res) Limited (the "Chargor")

Date of creation of the charge

29th March 1996

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

Mortgage of Shares (the "Share Mortgage")

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 Chargor to the Bank except for any obligation which, if it were so included, would result in a contravention of Section 151 of the Companies Act 1985.

6-9-61

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

Anglo Irish Bank Corporation plc, Moor House, 119 London Wall, London,
and its successors, transferees and assigns (the "Bank")

Postcode EC2Y 5ET

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

Theodore Goddard
150 Aldersgate Street
London
EC1A 4EJ

(Ref: 565/7031.286)

Time critical reference

For official use
Mortgage Section

1 Post room



1. SECURITY ASSETS

The Chargor, in the manner specified in Paragraph 2 below and as security for the Secured Liabilities:

- 1.1 mortgaged and charged the Shares to the Bank, by way of a first legal mortgage; and
- 1.2 mortgaged and charged and agreed to mortgage and charge to the Bank, by way of a first legal mortgage:
 - (a) all dividends paid or payable after the date of the Share Mortgage on all or any of the Shares;
 - (b) all stocks, shares, securities, rights, money or property accruing or offered at any time (whether by way of redemption, bonus, preference, option rights or otherwise) to or in respect of any of the Shares or in substitution or exchange for or otherwise derived from, any of the Shares; and

(Continued on Continuation Sheet 1)

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)

Signed Therese Goodwin

Date 11th April 1996

On behalf of [company] [mortgagee/chargee] †

† 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.

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

Please complete
legibly, preferably
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bold block lettering

Company Number

3103400

Name of Company

NC (Res) Limited (the "Chargor")

Limited*

* delete if
inappropriate

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

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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bold block lettering

- (c) all dividends, interest or other income in respect of any such asset as is referred to in sub-paragraph (b) of this Paragraph 1.2.

Please complete
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bold block lettering

2. TITLE GUARANTEE

Every disposition effected by the Share Mortgage is made with full title guarantee. The other terms of the Share Mortgage 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 the implied covenants.

3. NEGATIVE PLEDGE

the Chargor undertook to the Bank that:

- (a) it will not assign, pledge or otherwise encumber the whole or any part of the Security Assets to anyone other than the Bank;
- (b) the Shares represent and will continue to represent 100 per cent. of the share capital of Manor to which it is entitled; and
- (c) it will not take or permit the taking any action whereby the rights attaching to any of the Security Assets or any other shares in the Borrower are altered or further Shares in the Borrower are issued.

4. DEFINITIONS

In the Share Mortgage the following words have the following meanings:

"Facility Agreement" means the facility agreement dated 2nd October 1995 between the Bank and the Borrower.

"Manor" means Manor Court Residents Amenity Company Limited (Registered No. 2971854).

"Security Assets" means the Shares and all rights, assets or property referred to in Paragraphs 1 and 2 above.

"Shares" means 25 ordinary shares of £1 each in Manor.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03103400

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF SHARES DATED THE 29th MARCH 1996 AND CREATED BY NC (RES) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANGLO IRISH BANK CORPORATION PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th APRIL 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th APRIL 1996.

Jennifer V Tonks
JENNIFER V TONKS

for the Registrar of Companies

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NL.



C O M P A N I E S H O U S E

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