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CHFP025

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

* insert full name
of Company

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.

Pursuant to section 395 of the Companies Act 1985

395

636804/26

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

For official use

1 2 5

Company number

03645780

Name of company

* Pegasus Retirement Homes plc (the Company)

Date of creation of the charge

27 April 2009

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

A supplemental mortgage dated 27 April 2009 between the Company and the Security Trustee (the **Supplemental Debenture**) relating to the Debenture (as defined in the attached M395 Continuation Sheet)

Amount secured by the mortgage or charge

All actual, contingent, present and/or future liabilities of each Charging Company or other Obligor to the Security Trustee and the other Secured Parties under the Finance Documents (the **Secured Liabilities**).

Unless defined herein, capitalised terms are defined in the attached M395 Continuation Sheet.

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

The Royal Bank of Scotland plc of 10th Floor, 280 Bishopsgate, London as trustee for itself and each of the Secured Parties (the **Security Trustee**)

Postcode EC2M 4RB

Please return
via
CH London Counter

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

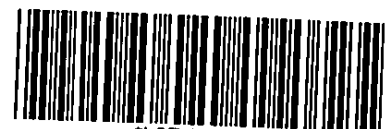
Denton Wilde Sapte LLP
One Fleet Place
London EC4M 7WS
AEXD/MXB/70001.00426

Time critical reference

For official Use (02/00)
Mortgage Section

Post room

TUESDAY



LD5 12/05/2009 50
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See the M395 Continuation Sheet attached.

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

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

Signed Denton Wilde Sapre LLP

Date 11 May 2009

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

Notes

† delete as
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

* insert full name
of company* Pegasus Retirement Homes plc (the **Company**)

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

1 Creation of SecurityUnder Clause 2 (*Charge*) of the Supplemental Debenture, the Company:

- (a) granted a fixed charge by way of legal mortgage over the Property and on all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein; and
- (b) assigned absolutely to the Security Trustee (as agent and trustee for itself and for each of the Secured Parties) all of its right, title and interest, present and future, in and to any documents that relate to the acquisition of the Property by the Company and to the extent (if any) that such right, title and interest are not assignable, such assignment will operate as an assignment of proceeds received by the Company under such acquisition documents as security for the Secured Liabilities.

2 Nature of Security

The Security under the Supplemental Debenture was created:

- (a) with full title guarantee;
- (b) as continuing security for the payment, discharge and performance of all of the Secured Liabilities;
- (c) in favour of the Security Trustee (as agent and trustee for itself and for each of the Secured Parties); and
- (d) upon the terms of the Debenture.

3 Negative Pledge

The Company shall not (without the previous written consent of the Security Trustee)

- (a) create (or permit to subsist) any Security over all or any part of its present or future revenues or assets, except for any Permitted Security; or
- (b) sell, lease, transfer or otherwise dispose of (by one or more transactions or series of transactions whether related or not) the whole or any part of its revenues or assets, except as permitted under the Finance Documents.

4 Definitions

Charging Companies means the Parent and each company listed in Schedule 1 (*The Charging Companies*) and **Charging Company** will be construed accordingly.

Debenture means the debenture dated 25 May 2007 between, *inter alia*, (1) Pegasus Retirement Homes Plc, (2) Pegasus Retirement Holdings Limited and (3) The Royal Bank of Scotland plc as agent and trustee for each of the Secured Parties, as supplemented and amended from time to time.

Finance Documents means the Senior Finance Documents, the Investor Loan Note Documents and the PIK Loan Note Documents.

Investor Loan Note Documents has the meaning specified in the Debenture.

Company number

03645780

Name of company

* insert full name
of company* Pegasus Retirement Homes plc (the **Company**)

Investor Loan Note Holders has the meaning specified in the Debenture.

Obligor has the meaning given to it in the relevant Finance Document as the context requires.

Parent means Pegasus Retirement Holdings Limited.

Permitted Security has the meaning given to it in the Senior Facilities Agreement.

PIK Loan Note Documents has the meaning specified in the Debenture.

PIK Loan Note Holders as the meaning specified in the Debenture.

Property means the freehold land known as Fairacre, Cardiff Road, Llandaff, Cardiff CF5 2DS registered at the Land Registry under title number WA220534.

Secured Parties means the Senior Finance Parties, the Investor Loan Note Holders and the PIK Loan Note Holders or any of them as the context requires and **Secured Party** shall be construed accordingly.

Security has the meaning given to it in the Senior Facilities Agreement.

Senior Facilities Agreement means the senior facilities agreement originally dated 28 May 2007 (as amended and restated pursuant to an amendment and restatement agreement dated 27 April 2009) between, amongst others, (1) the Company and (2) the Security Trustee.

Senior Finance Documents has the meaning specified in the Debenture.

Senior Finance Parties has the meaning specified in the Debenture.

5 Construction

Any reference in this Form 395 to:

- (a) a "**company**" includes any body corporate;
- (b) a "**person**" includes an individual, body corporate, partnership, government, state or agency of a state, in each case whether or not having separate legal personality;
- (c) the singular shall include the plural and vice versa;
- (d) the Debenture and Supplemental Mortgage and any provisions of the Debenture and Supplemental Mortgage or to any other agreements, instrument or document are to be construed as references to the Debenture and Supplemental Mortgage, those provisions or that agreement, instrument or document, as is in force for the time being and as amended, varied, supplemented, substituted, replaced or novated from time to time, including (without limitation) in respect of the Debenture, as supplemented from time to time by any additional supplemental mortgages.

Schedule 1 – The Charging Companies

Name	Registered Number
Pegasus Retirement Holdings Limited (previously known as DMWSL 554 Limited)	06160259
Pegasus Retirement Management Limited (previously known as DMWSL 555 Limited)	06160267
Pegasus New Homes Limited (previously known as DMWSL 556 Limited)	06160269



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3645780
CHARGE NO. 125**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SUPPLEMENTAL MORTGAGE
DATED 27 APRIL 2009 AND CREATED BY PEGASUS
RETIREMENT HOMES PLC FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM EACH CHARGING COMPANY OR
OTHER OBLIGOR TO THE ROYAL BANK OF SCOTLAND PLC AS
TRUSTEE FOR ITSELF AND EACH OF THE SECURED PARTIES
(THE SECURITY TRUSTEE) AND OTHER SECURED PARTIES
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 12 MAY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 MAY 2009

*Le
fr*



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES