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COMPANIES FORM No. 395

Particulars of a mortgage or charge

199039/13

395

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

1116

5713910

Name of company

* Newgate Funding Plc (Issuer)

Date of creation of the charge

2 November 2006

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

The series security deed supplement dated 2 November 2006 between the Issuer, Newgate Funding Holdings Limited (the **Parent**) and ABN AMRO Trustees Limited (the **Security Trustee**) (the **Series Security Deed Supplement**) which is supplemental to the security deed dated 30 March 2006 between the Issuer, Parent, the Security Trustee, Merrill Lynch International Bank Limited and Mortgages Plc (the **Series Portfolio Sellers**) (the **Security Deed**).

Amount secured by the mortgage or charge

The Secured Liabilities (as defined below, please see attached continuation sheets).

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

ABN AMRO Trustees Limited acting as the security trustee for the Secured Creditors (as defined below), acting through its office at 82 Bishopsgate, London.

Postcode EC2N 4BN

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

Allen & Overy LLP
40 Bank Street
London, E14 5NR
Attn: Murtaza Virani
45784-00027/ICM:3612511

Time critical reference

For official Use (06/2005)

Mortgage Section



PMO *PH06M000* 192
COMPANIES HOUSE 16 11/06

"A161WKR6"

A07 23/11/2006

COMPANIES HOUSE

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COMPANIES HOUSE

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16/11/2006

Short particulars of all the property mortgaged or charged

The Issuer confirms that the Series Assets (as defined below) relate to the Series (as defined below) and are subject to the security constituted by or pursuant to the Security Deed.

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

Allen & Day LLP

Date

13/11/06

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

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. CONFIRMATION

The Issuer confirms that the Series Assets relate to the Series and are subject to the security constituted by or pursuant to the Security Deed.

The terms used in this Companies Form 395 have the meanings set out below:

A1b Notes means Registered Notes represented by a Reg S Global Class A1b Note issued in the principal amount of €95,200,000;

A1c Notes means Registered Notes represented by a Rule 144A Global Class A1c Note issued in the principal amount of USD246,000,000 and a Reg S Global Class A1c Note issued in the principal amount of USD25,000,000;

A2 Notes means Registered Notes represented by a Reg S Global Class A2 Note issued in the principal amount of £177,450,000;

A3a Notes means Registered Notes represented by a Reg S Global Class A3a Note issued in the principal amount of £108,800,000;

Agency Terms the agency terms dated on or about the Programme Date signed by the Issuer and the Security Trustee for the purposes of identification;

Assignment of Scottish Declaration of Trust means an assignment by the Series Portfolio Seller to the Issuer dated on or about the Issue Date in respect of a Series of the Series Originator Scottish Declaration of Trust, such assignment to be in the form set out in Schedule 12 to the Portfolio Purchase Terms;

Assignment of Supplemental Scottish Declaration of Trust means an assignment by the Series Portfolio Seller to the Issuer dated on or about the Issue Date in respect of a Series of the Series Supplemental Scottish Declaration of Trust, such assignment to be in the form set out in Schedule 13 to the Portfolio Purchase Terms;

Ba Notes means Registered Notes represented by a Reg S Global Class Ba Note issued in the principal amount of £10,000,000;

Bb Notes means Registered Notes represented by a Reg S Global Class Bb Note issued in the principal amount of €44,000,000;

Bank Account Terms means bank account terms dated on or about the 30 March 2006 signed by the Issuer and the Security Trustee for the purposes of identification;

Bearer Definitive Notes means any Definitive Note in bearer form

Bearer Notes means any Notes in bearer form;

Bearer Global Note means Bearer Notes represented by a temporary or permanent global Note;

Borrower means, in relation to a Loan, the individual or individuals specified as such in the relevant Mortgage together with the individual or individuals (if any) from time to time assuming an obligation to repay such Loan or any part of it;

Cb Notes means Registered Notes represented by a Reg S Global Class Cb Note issued in the principal amount of €36,800,000;

Cash Management Terms means cash management terms dated on or 30 March 2006 signed by the Issuer and the Security Trustee for the purposes of identification;

Clearstream, Luxembourg means Clearstream Banking, société anonyme or its successors;

Collateral Security means in relation to any Loan in a Series Portfolio:

- (a) the benefit of all Deeds of Consent (including any priority conferred by them) and MHA Documentation or CP Documentation;
- (b) all Insurance Contracts (including all benefits in respect thereof, all returns of premia thereunder and all rights and claims to which the Issuer may be or become entitled in relation to the proceeds of any such insurance) insofar as they relate to any Property the subject of any Mortgage or Loan;
- (c) all Life Policies (if any);
- (d) to the extent assignable without, in the case of English Loans only, the consent of the relevant counterparty, all causes and rights of action of the Issuer (whether assigned to the Issuer or otherwise) against any valuer, licensed or qualified conveyancer, solicitor, H.M. Land Registry or the Registers of Scotland or the Land Registers of Northern Ireland and/or any other person in connection with any report (including each Report on Title), valuation (including each Valuation Report), opinion, certificate, consent or other statement of fact or opinion given in connection with any Loan or Mortgage or its other collateral security;
- (e) the right to exercise all the powers of a Series Portfolio Seller in relation to each Loan, Mortgage and its other Collateral Security;
- (f) any Standard Security executed by a relevant Borrower;
- (g) any other security (in addition to the Mortgage) securing such Loan, including without limitation, any Guarantee, any policies in respect of which the interest of a Series Portfolio Seller may be given effect to by way of co-insurance or the notifying of a Series Portfolio Seller's interest and any other assignment, assignation, notification or deposit which may be effected with the securing of the relevant Loan and any Bond proceeds thereon;
- (h) any Mortgage with respect to such Loan;

Common Depositary means Euroclear and Clearstream, Luxembourg;

Conditions means the Terms and Conditions of the Notes;

Corporate Services Provider means Capita Trust Corporate Limited;

CP Documentation means an affidavit, consent or renunciation granted in terms of the Civil Partnership Act 2004 in connection with a Scottish Mortgage or its relevant Property secured thereby;

Da Notes means Registered Notes represented by a Reg S Global Class Da Note issued in the principal amount of £5,000,000;

Db Notes means Registered Notes represented by a Reg S Global Class Db Note issued in the principal amount of €15,800,000;

Dealer(s) means any dealer in respect of a Series appointed from time to time in accordance with the Programme Agreement, which appointment may be for a specific issue or on an ongoing basis;

Definitive Notes means the Registered Definitive Notes and the Bearer Definitive Notes;

DTC means The Depository Trust Company;

E Notes means Registered Notes represented by a Reg S Global Class E Note issued in the principal amount of £5,900,000;

English Loan means a Loan secured by an English Mortgage;

English Mortgage means a Mortgage term secured over a English Property;

English Property means a freehold or long leasehold residential property (at least 35 years longer than the mortgage term) in England or Wales;

Euroclear means Euroclear Bank S.A./N.V. as operator of the Euroclear System or its successors;

Global Notes means the temporary global notes and the permanent global notes;

Guarantee means each guarantee given in further security of the obligations of a Borrower under a Loan in a Series Portfolio;

Instrumentholders means in respect of any Series the Noteholders, the Series MERC Holders and the Series Residual Holders or any one of them;

Insurance Contracts means the insurance policies described in Schedule 6 to the Portfolio Purchase Terms and any other insurance contracts in replacement, addition or substitution therefor from time to time and which relate to the Loans in a Series Portfolio;

Intercreditor Deed means the intercreditor deed dated on or about the Programme Date between the Security Trustee and the Programme Secured Creditors;

Interest Commencement Date has the meaning given to it in the Conditions in respect of a Series;

Issue Date means the date on which the Notes are issued by the Issuer for Series;

Issuer means Newgate Funding Plc, a company incorporated in England and Wales with registered number 5713910 whose registered office is at Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ;

Loans means any loan (including, for the avoidance of doubt, any Scottish Loan or Northern Irish Loan) which is sold and assigned by a Series Portfolio Seller to the Issuer from time to time under the terms of a Series Portfolio Purchase Agreement and referenced by its loan identifier number and comprising the aggregate of all principal sums, interest, costs, charges, expenses and other moneys due or owing with respect to that loan under the relevant Mortgage Conditions by a Borrower on the security of a Mortgage from time to time outstanding or, as the context may require, the Borrower's obligations in respect of the same, but excluding any loan which is repurchased by a Series Portfolio Seller;

Life Policies means certain life assurance policies provided as security by a Series Originator to the Issuer in respect of certain of the Loans comprised in a Series Portfolio;

Mb Notes means Registered Notes represented by a Reg S Global Class Mb Note issued in the principal amount of €24,300,000;

MERC Conditions means the Terms and Conditions of the MERCs in the form set out in part 2 of Schedule 3 of the Trust Deed Terms (as supplemented, replaced and modified in respect of a Series of MERCs by the applicable Supplement and Series Trust Deed);

MERC Holders has the meaning given to it in the MERC Conditions in respect of a Series; **MG** means Mortgages Plc, a company registered in England and Wales with company number 3320975;

MHA Documentation means an affidavit, consent or renunciation granted in terms of the Matrimonial Homes (Family Protection) (Scotland) Act 1981 (as amended) in connection with a Scottish Mortgage or the Property secured thereby;

MLIB means Merrill Lynch International Bank Limited;

Mortgage means the legal charge, mortgage or standard security securing a Loan;

Mortgage Administration Terms means the mortgage administration terms dated on or about the Programme Date signed by the Issuer and the Security Trustee for the purposes of identification;

Mortgage Conditions means the mortgage conditions forming part of the Standard Documentation;

Mortgages Group means MG, a Series Originator and the other subsidiaries of MG or the PECO Holder;

Northern Irish Loan means a Loan secured by a Northern Irish Mortgage;

Northern Irish Mortgage means a Mortgage or charge secured over a Property located in Northern Ireland;

Noteholders means the persons who are for the time being shown in the records of Euroclear or Clearstream, Luxembourg (other than Clearstream, Luxembourg, if Clearstream, Luxembourg shall be an accountholder of Euroclear, and Euroclear, if Euroclear shall be an accountholder of Clearstream, Luxembourg) or, as the case may be, DTC as the holder of a particular Principal Amount Outstanding of the Notes of any class which persons shall be deemed to be the holder of such Principal Amount Outstanding of such Notes (and the holder of the relevant Global Note shall be deemed not to be the holder) for all purposes of these presents other than with respect to the payment of principal or interest in respect of such Notes and, in the case of DTC or its nominee, voting, giving consents and giving directions pursuant to these presents, the rights to which shall be vested, as against the Issuer and the Series Note Trustee, solely in the common depositary for Euroclear and Clearstream, Luxembourg with which the relevant Global Note is deposited or, as the case may be, DTC or its nominee and for which purpose such common depositary or, as the case may be, DTC or its nominee shall be deemed to be the holder of such Principal Amount Outstanding of such Notes in accordance with and subject to the terms of the relevant Global Note and the provisions of these presents; and the words Noteholder and Noteholders and related expressions shall (where appropriate) be construed accordingly;

Notes means the €95,200,000 A1b Notes, Rule 144A USD246,000,000 and Reg S USD25,000,000 A1c Notes, £177,450,000 A2 Notes, £108,800,000 A3a Notes, €24,300,000 Mb Notes, £10,000,000 Ba Notes, €44,000,000 Bb Notes, €36,800,000 Cb Notes, £5,000,000 Da Notes, €15,800,000 Db Notes, £5,900,000 E Notes, £6,200,000 T Notes and £6,500,000 Q Notes;

Offering Circular means the offering circular dated 29 March, 2006 issued in relation to the Programme as amended, varied or supplemented from time to time which constitutes a Registration Document for the purposes of the Prospectus Directive and together with the Supplements published from time to time in connection with each Series constitutes a Base Prospectus for the purposes of the Prospectus Directive;

Parent means Newgate Funding Holdings Limited, the parent company of the Issuer, registered in England and Wales with company number 05717020;

Paying Agent means ABN AMRO N.V., London Branch;

PECO Holder means Newgate Funding (Options) Limited, a company incorporated in England and Wales with registered number 04013307, being the holder of the Post-Enforcement Call Option granted under a Series Post Enforcement Call Option Agreement in respect of a Series;

Permanent Global Notes means each Class of Bearer Notes (as indicated in the relevant Supplement) which on issue represent the Bearer Notes after exchanging of the Temporary Global Bearer Notes substantially in the form set out in Schedule 1 Part 2 of the Trust Deed Terms.

Portfolio Purchase Terms means the portfolio purchase terms dated on or about the Programme Date between the Issuer and the Security Trustee for the purposes of identification;

Principal Amount Outstanding means the principal amount of a Note on the relevant Issue Date thereof less principal amounts received by the relevant Noteholder in respect thereof;

Programme means the £10,000,000,000 mortgaged backed securities programme of the Issuer;

Programme Account Bank means Barclays Bank PLC (registered number 1026167) acting through its 1 Churchill Place branch to be appointed under the Programme Bank Account Agreement;

Programme Agreement means the programme agreement dated on or about the Programme Date between the Issuer, the Series Portfolio Seller, the Dealers and the Programme Arranger;

Programme Arranger means Merrill Lynch International;

Programme Bank Account Agreement means the programme bank account agreement dated on or about the Programme Date between the Issuer, the Programme Cash Manager, the Programme Account Bank and the Security Trustee;

Programme Cash Management Agreement means the programme cash management agreement dated on or about the Programme Date between the Programme Cash Manager, the Programme Financial Servicer, the Issuer and the Security Trustee;

Programme Cash Manager means Mortgages Plc (registered number 3320975) whose registered office is at Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ;

Programme Corporate Services Agreement means the programme corporate services agreement dated on or about the Programme Date between the Issuer, the Parent, PECO Holder, MG, Share Trustee and the Corporate Services Provider;

Programme Date means means 30 March, 2006;

Programme Documents means each of the following:

- (a) Agency Terms (which will contain a form of Series Agency Agreement scheduled thereto);

- (b) Bank Account Terms (which will contain a form of Series Bank Account Agreement scheduled thereto);
- (c) Cash Management Terms (which will contain a form of Series Cash Management Agreement scheduled thereto);
- (d) Intercreditor Deed (with a form of Series Intercreditor Deed Supplement scheduled thereto);
- (e) Mortgage Administration Terms (which contain a form of Series Mortgage Administration Agreement scheduled thereto);
- (f) Portfolio Purchase Terms (which will contain a form of Series Portfolio Purchase Agreement scheduled thereto);
- (g) Programme Agreement (with a form of Series Subscription Agreement scheduled thereto);
- (h) Programme Corporate Services Agreement;
- (i) Programme Bank Account Agreement;
- (j) Programme Cash Management Agreement;
- (k) Programme Issuer Declaration of Trust;
- (l) Security Deed;
- (m) Servicing Terms (which will contain a form of Series Servicing Agreement scheduled thereto);
- (n) Standby Servicing Terms (which will contain a form of Series Standby Mortgage Administration Agreement scheduled thereto); and
- (o) Trust Terms (which will contain a form of Series Trust Deed scheduled thereto);

Programme Financial Servicer means Mortgages Plc (registered number 3320975) whose registered office is at Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ;

Programme Issuer Declaration of Trust means the declaration of trust dated on or about the Programme Date in favour of the Parent pursuant to which the Issuer will declare a trust over its assets (which as at that date will consist of a nominal amount of cash);

Programme Secured Creditors means the Security Trustee, MG, the Corporate Services Provider, the Programme Cash Manager, the Programme Financial Servicer, the Programme Account Bank and the parties to the Programme Documents acceding to the Intercreditor Deed under Clause 3 of the Intercreditor Deed and any Series Secured Creditor who becomes a Programme Secured Creditor pursuant to clause 4.2(d)(ii) of the Intercreditor Deed;

Programme Secured Liabilities means, in respect of the Programme, all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity) of the Issuer to the Programme Secured Creditors in their capacity as the same, under the Programme Documents;

Property means, in England and Wales, a freehold or leasehold property; in Northern Ireland, a freehold or leasehold property; in Scotland, a heritable property or a property held under a long lease which is, in each case, subject to a Mortgage;

Q Deferrable Notes means Registered Notes represented by a Reg S Global Class Q Note issued in the principal amount of £6,500,000;

Report on Title means a solicitor's or licensed or qualified conveyancer's report on title to a Property obtained by or on behalf of a Series Originator prior to the origination of the relevant Loan;

Residual Amounts means the amounts available for distribution under the Residual Conditions in respect of a Series;

Residual Conditions means the Terms and Conditions of the Residuals in the form set out in Part 3 of Schedule 3 of the Trust Deed Terms (as supplemented, replaced and modified in respect of a Series of Residuals by the applicable Supplement and Series Trust Deed);

Residual Holders means the holders from time to time of the Residuals in respect of a Series;

Residuals means the entitlement to the Residual Amount;

Scottish Declaration of Trust means the Scottish declaration of trust by the Series Portfolio Seller in favour of the Issuer dated on or about the Issue Date in respect of a Series in the form set out in Schedule 9 of the Portfolio Purchase Terms;

Scottish Loan means a Loan secured by a Scottish Mortgage;

Scottish Mortgage means a Standard Security secured over a Property located in Scotland;

Scottish Property means residential property held on such tenure as replaced the feudal tenure system or a long leasehold residential property having an unexpired term of at least 35 years longer than the mortgage term located in Scotland;

Scottish Supplemental Charge means an assignment and charge or an assignment in security, as the case may be, by the Issuer in favour of the Security Trustee entered into on any relevant Issue Date pursuant to Clause 2.10 of the Security Deed;

Secured Creditors means the Security Trustee, the Instrumentholders of each Series, the other Series Secured Creditors of each Series, the Programme Secured Creditors and any other person which becomes a Secured Creditor pursuant to the Security Deed and/or any Security Deed Supplement;

Secured Liabilities means all of the Series Secured Liabilities in respect of all Series and all of the Programme Secured Liabilities;

Security Deed means the security deed dated on or about the Programme Date between the Issuer, the Parent and the Security Trustee;

Security Deed Supplement means the security deed supplement dated on or about the Issue Date between the Issuer, the relevant Series Portfolio Seller and the Security Trustee;

Security Trustee means ABN AMRO Trustees Limited;

Series means the issue of €95,200,000 A1b Notes, Rule 144A USD246,000,000 and Reg S USD25,000,000 A1c Notes, £177,450,000 A2 Notes, £108,800,000 A3a Notes, €24,300,000 Mb Notes, £10,000,000 Ba Notes, €44,000,000 Bb Notes, €36,800,000 Cb Notes, £5,000,000 Da Notes, €15,800,000 Db Notes, £5,900,000 E Notes, £6,200,000 T Notes and £6,500,000 Q Notes;

Series Assets means (i) all the Issuer's rights (as described under Clause 2.1(b) of the Security Deed) (a) created under the Series Documents in respect of the Series; (b) in respect of the Loans sold and assigned to the Issuer from time to time under the Series Portfolio Purchase Agreement in respect of the Series referred to below and their Collateral Security; (c) in respect of all documents relating to the Mortgages and the Properties secured thereby (including the title deeds and any consents, opinions, certificates and valuations); (d) in respect of the Insurance Contracts relating to the Series Portfolio; (e) in respect of present and future investments from time to time held by or on behalf of the Issuer; and (f) in respect of (A) any amount standing to the credit of the Series Bank Accounts; (B) all interest paid or payable in relation to those amounts; and (C) all debts represented by those amounts; and (ii) the Parent's beneficial interest in all of the assets referred to in (i) above under the Series Issuer Declaration of trust and of its rights (as described under the Clause 2.1(b) of the Security Deed) under the Series Documents in respect of the Series to which it is a party;

Series Agency Agreement means the series agency agreement dated on or about the Issue Date between the Issuer, the relevant Series Principal Paying Agent, the Agent Bank, the Paying Agents, the Security Trustee and the relevant Series Note Trustee in respect of a Series;

Series Bank Account Agreement means the series bank account agreement dated on or about the Issue Date between the Issuer, Security Trustee, Series Originator and Series Account Bank in respect of a Series;

Series Cash Management Agreement means the series cash management agreement dated on or about the Issue Date between the Issuer, Security Trustee, Series Portfolio Seller and Series Cash Manager, in respect of a Series;

Series Cash Manager has the meaning given to it in the Series Cash Management Agreement for a Series;

Series Credit Support Agreement means the series credit support agreement dated on or about the Issue Date between, amongst others, the Issuer and the Series Credit Support Provider in respect of a Series;

Series Credit Support Provider has the meaning given to it in the Series Credit Support Agreement in respect of a Series;

Series Documents means each of the following:

- (a) Assignment of Scottish Declaration of Trust (if applicable);
- (b) Assignment of Supplemental Scottish Declaration of Trust (if applicable);
- (c) Scottish Declaration of Trust (if applicable);
- (d) Supplemental Scottish Declaration of Trust (if applicable);
- (e) Series Agency Agreement (incorporating the Agency Terms);
- (f) Series Bank Account Agreement (incorporating the Bank Account Terms);
- (g) Series Cash Management Agreement (incorporating the Cash Management Terms);
- (h) Series Credit Support Agreements if specified in the relevant Supplement;
- (i) Series Guaranteed Investment Contract;
- (j) Series Hedge Agreements if specified in the relevant Supplement;

- (k) Series Intercreditor Deed Supplement;
- (l) Series Liquidity Facility Agreement if specified in the relevant Supplement;
- (m) Series Mortgage Administration Agreement (incorporating the Mortgage Administration Terms);
- (n) Series Originator Operational Account Declaration of Trust;
- (o) Series Portfolio Purchase Agreement (incorporating the Portfolio Purchase Terms);
- (p) Series Post-Enforcement Call Option Agreement;
- (q) Series Security Deed Supplement;
- (r) Series Servicing Agreement (incorporating the Servicing Terms);
- (s) Series Standby Mortgage Administration Agreement (incorporating the Standby Mortgage Administration Terms);
- (t) Series Trust Deed (incorporating the Trust Deed Terms);
- (u) Series Issuer Declaration of Trust;
- (v) Supplemental Scottish Declaration of Trust (if applicable); and
- (w) Scottish Supplemental Charge (if applicable).

Series Intercreditor Deed Supplement means a supplemental deed to the Intercreditor Deed in connection with each sale of a Series Portfolio to the Issuer dated on or about the Issue Date in respect of a Series;

Series Interest Rate Swap Provider means Merrill Lynch Capital Markets Bank Limited as series interest rate swap provider;

Series Issuer Declaration of Trust means a series declaration of trust dated on or about the Issue Date between the Issuer, the Parent and the Security Trustee in respect of a Series;

Series Liquidity Facility Agreement means, the series liquidity facility agreement dated on or about the Issue Date between the Series Liquidity Facility Provider, the Security Trustee and Parent, in respect of a Series;

Series Liquidity Facility Provider has the meaning given to it in the Series Liquidity Facility Agreement in respect of a Series;

Series MERC Holders means the holders of the Series MERCs in respect of the relevant Series;

Series MERCs has the meaning given to that term in the relevant Supplement

Series Mortgage Administration Agreement means the series mortgage administration agreement dated on or about the Issue Date between the Series Mortgage Administrator, the Series Portfolio Seller, the Issuer, the Security Trustee, the Series Cash Manager and the Series Servicer in respect of a Series;

Series Mortgage Administrator means Mortgages Plc or any other person specified in the relevant Supplement;

Series Note Trustee means ABN AMRO Trustees Limited, to be appointed pursuant to the terms of a Series Trust Deed to act on behalf of the Noteholders of each Series;

Series Originator means Mortgages 1 Limited, any other member of the Mortgages Group or any other persons who are in the business of advancing or acquiring residential mortgage loans to borrowers in England, Wales, Northern Ireland and/or Scotland;

Series Originator Operational Account means the account in which payments by Borrowers in respect of amounts due under the Loans in respect of the Series Portfolio should be collected, in the majority of cases, by direct debit and credited automatically into the account maintained by the Series Originator with the Series Account Bank in respect of a Series;

Series Originator Operational Declaration of Trust means the declaration of trust dated on or about the Issue Date over the Series Originator Operational Account given by the Series Originator in favour of the Issuer in respect of a Series;

Series Originator Scottish Declaration of Trust means a Scottish declaration of trust by the Series Originator in favour of the Series Portfolio Seller, pursuant to and in terms of such agreement has been entered into between the Series Originator and that Series Portfolio Seller, in respect of such of the Scottish Mortgages and the Collateral Security as comprises the Series Originator Scottish Trust Property and which is being sold as part of a Series Portfolio by that Series Portfolio Seller to the Issuer pursuant to the Series Portfolio Purchase Agreement for that Series Portfolio, such Series Originator Scottish Declaration of Trust granted by the Series Originator in favour of that Series Portfolio Seller shall be substantially in the same form as the Scottish Declaration of Trust set out in Schedule 9 of the Portfolio Purchase Terms;

Series Originator Scottish Trust Property means the Scottish Loans and Scottish Mortgages relative thereto, together with all principal sums, including all further advances present or future, interest and expenses comprised therein and secured thereby, and the whole rights pertaining thereto specified in clause 2 of the Portfolio Purchase Terms relating to the Series Portfolio Purchase Agreement including without prejudice to the generality thereof:

- (a) all moneys, rights, interest, and other pertaining thereto or deriving therefrom (including without limitation all MHA Documentation or CP Documentation) and all powers and remedies for enforcing the same; and
- (b) all other Collateral Security present and future for the said Scottish Loans; and
- (c) all proceeds resulting from the enforcement of any of the said Scottish Loans, Scottish Mortgages and any other Collateral Security relating thereto;

Series Portfolio means each portfolio of Loans purchased by the Issuer from a Series Portfolio Seller pursuant to the terms of the relevant Series Portfolio Purchase Agreement;

Series Portfolio Purchase Agreement means the series portfolio purchase agreement dated on or about the Issue Date between the Series Originator, the Series Portfolio Seller, the Issuer, the Series Servicer and the Security Trustee in respect of a Series;

Series Portfolio Seller means MLIB, Mortgages Plc or any other member of the Mortgages Group;

Series Post Enforcement Call Option Agreement means the series post-enforcement call option agreement dated on or about the Issue Date between a Series Note Trustee and the PECO Holder;

Series Post-Acceleration Priority of Payments has the meaning given to it in the relevant Supplement in respect of a Series;

Series Post-Enforcement, Pre-Acceleration Revenue Priority of Payments has the meaning given to it in the relevant Supplement in respect of a Series;

Series Pre-Acceleration Principal Priority of Payments has the meaning given to it in the relevant Supplement in respect of a Series;

Series Pre-Enforcement, Pre-Acceleration Revenue Priority of Payments has the meaning given to it in the relevant Supplement in respect of a Series;

Series Principal Paying Agent means ABN AMRO Bank N.V., (London Branch) in its capacity as Principal Paying Agent and Agent Bank;

Series Priority of Payments or Series Priorities of Payments means in respect of a Series:

- (a) the Series Pre-Enforcement, Pre-Acceleration Revenue Priority of Payments;
- (b) the Series Post-Enforcement, Pre-Acceleration Revenue Priority of Payments;
- (c) the Series Pre-Acceleration Principal Priority of Payments; and
- (d) the Series Post-Acceleration Priority of Payments;

Series Residual Holders means the holders of the Series Residuals in respect of the relevant Series;

Series Residuals has the meaning given to them in the relevant Supplement;

Series Security Deed Supplement means the series Security Deed Supplement agreement dated on or about the Issue Date between the Issuer, the Parent and the Security Trustee in respect of a Series;

Series Secured Creditors means the creditors of a Series as specified in the applicable Series Priorities of Payments and the relevant Supplement;

Series Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity) of the Issuer to the Series Secured Creditors of such Series, in their capacity as the same under the Notes of such Series and/or the Series Documents in respect of a Series;

Series Servicer means Mortgages Plc or any other person specified in the relevant Supplement;

Series Servicing Agreement means the series servicing agreement dated on or about the Issue Date between the Series Portfolio Seller, Issuer, Series Servicer, the Series Interest Rate Swap Provider and Security Trustee in respect of a Series;

Series Standby Mortgage Administration Agreement means the series standby mortgage administration agreement dated on or about the Issue Date between the Series Portfolio Seller, Issuer, Series Servicer, Security Trustee and Series Standby Mortgage Administrator in respect of a Series;

Series Standby Mortgage Administrator has the meaning given to it in the Series Standby Mortgage Administration Agreement for Series;

Series Subscription Agreement means the subscription agreement dated on or about the Issue Date between the Issuer, the Dealers and the Series Note Trustee in respect of a Series;

Series Subordinated Notes means Notes that may be issued fully paid on the Issue Date in three components, as specified in the relevant Supplement;

Series Trust Deed means such trust deed as amended and/or supplemented and/or restated from time to time dated on or about the Issue Date of the applicable Series and made between the Issuer and the Series Note Trustee in respect of a Series;

Servicing Terms means the servicing terms dated 26 March 2006 between the Issuer and the Security Trustee for the purposes of identification;

Share Trustee means Capita Trust Nominees No. 1 Limited;

Standard Documentation means the documents used by the Series Originator, in connection with its activities as a residential mortgage lender in relation to the Mortgage Pool in a Series Portfolio listed in Schedule 8 of the Portfolio Purchase Terms and such other documents as may from time to time be substituted therefor or added thereto with the prior written approval of the Security Trustee;

Standard Security means a security created by a standard security over any Scottish Property in terms of the Conveyancing and Feudal Reform (Scotland) Act 1970 (as amended);

Standby Mortgage Administration Terms means the standby mortgage administration terms dated on or about the Programme Date between the Issuer and the Security Trustee for the purposes of identification;

Supplement means, in respect of each Series, the Supplemental Offering Circular;

Supplemental Scottish Declaration of Trust means a Scottish declaration of trust, supplemental to the Scottish Declaration of Trust, by the Series Portfolio Seller in favour of the Issuer dated on or about the Issue Date in respect of a Series in the form set out in Schedule 10 to the Portfolio Purchase Terms;

Supplemental Offering Circular means, in respect of each Series, the supplement to the Offering Circular and which constitutes a Securities Note for the purposes of the Prospectus Directive and is prepared in connection with the Programme established by the Issuer and together with the Offering Circular constitutes a Base Prospectus for the purposes of the Prospectus Directive;

T Notes means Registered Notes represented by a Reg S Global Class T Note issued in the principal amount of £6,200,000;

Temporary Global Note means each Class of Bearer Notes (as indicated in the relevant Supplement) initially represented in the form of a temporary bearer global note substantially in the form set out in Schedule 1 Part 1 of the Trust Deed Terms which will be deposited on the Issue Date with Common Depositary;

Tranche means one or more Classes of Notes identified in a Supplement and issued on the same date;

Trust Deed Terms means the trust deed terms dated on or about the Programme Date and between the Issuer and the Security Trustee as amended, varied or supplemented from time to time;

Trust Terms means the series trust terms dated on or about the Issue Date between the Issuer and the Series Note Trustee in respect of a Series;

Valuation Report means a valuation report obtained by or on behalf of the Series Originator in respect of a Property prior to the origination of the relevant Loan;

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05713910

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A THE SERIES SECURITY DEED SUPPLEMENT WHICH IS SUPPLEMENTAL TO A SECURITY DEED DATED 30 MARCH 2006 DATED THE 2nd NOVEMBER 2006 AND CREATED BY NEWGATE FUNDING PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SERIES SECURED CREDITORS OF SUCH SERIES AND TO THE PROGRAMME SECURED CREDITORS 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 16th NOVEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th NOVEMBER 2006.

P
ack



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES