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legibly, preferably in
black type, or bold
block lettering

* Insert full name of
company

COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

A fee of £10 is payable to Companies House in respect of
each register entry for a mortgage or charge.

Pursuant to section 410 of the Companies Act 1985

To the Registrar of Companies
(address overleaf - note 6)

For official use

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Company Number

SC 275299

Name of company

• Business Homes - CALA Limited (the "Grantor")

Date of creation of the charge (note 1)

5 August 2005

Description of the instrument (if any) creating or evidencing the charge (note 1)

Bond and Floating Charge ("Floating Charge")

Amount secured by the charge

See continuation sheet no. 1

Names and addresses of the persons entitled to the charge

CALA Management Limited (Company No. SC 13655), Adam House, 5 Mid New Cultins,
Edinburgh, EH11 4DU ("CML")

Presenter's name, address,
telephone number and
reference (if any):

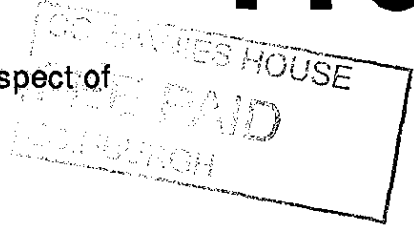
Ledingham Chalmers
Princes Exchange
1 Earl Grey Street
Edinburgh EH3 9BN
Ref: MPE/MPO
Tel: 0131 200 1000

For official use
Charges Section

Post room



410



Short particulars of all the property charged.

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The whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Grantor.

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

The Grantor is and shall be prohibited from creating subsequent to the date of creation of the Floating Charge any fixed security or any other floating charge as defined by the Companies Act 1985 and any statutory modification or re-enactment thereof for the time being in force having priority over or ranking pari passu with the Floating Charge excepting any fixed security which may be granted by the Grantor in favour of CML which shall have priority over the Floating Charge;

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Particulars as to commission, allowance or discount paid (see section 413(3))

NIL

Signed



Date

09/08/2005

On behalf of ~~[company]~~ [chargee]†

Notes

- 1 A description of the Instrument e.g. "Standard Security" "Floating Charge" etc., should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording / registration of a Standard Security; date of intimation of an Assignment.)
- 2 In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and / or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.
- 3 A certified copy of the Instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the Instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.
- 4 A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
- 5 Cheques and Postal Orders are to be made payable to Companies House.
- 6 The address of the Registrar of Companies is: Companies House 37 Castle Terrace Edinburgh EH1 2EB

Company No. SC 275299

Name of company: Business Homes – CALA Limited

Amount secured by the charge:

(1) all sums which are due at the date of creation of the Floating Charge or thereafter become due to CML by the Grantor in whatever currency denominated whether on any banking or other account or otherwise in any manner whatsoever including, without prejudice to the foregoing generality, interest, commission, fees and other charges and all legal and other costs, charges and expenses incurred by the Lender or any receiver or administrator in relation to the Grantor or all or any part of the property, assets, undertaking and rights for the time being comprised in or subject to the Floating Charge; (2) any sums paid by CML to The Governor and Company of the Bank of Ireland ("the Bank") in terms of an interest shortfall guarantee granted by CML in favour of the Bank for payment of interest in respect of loans to be advanced by the Bank to the Grantor subject to a maximum limit of £750,000 (the "Guarantee"), and to indemnify CML in respect of any loss or expense incurred by CML by virtue of any enforcement by the Bank of the said Guarantee; together with interest on any sums due or becoming due by the Grantor at the rate of interest specified in the loan agreement between CML and the Grantor (or if no such interest rate is applicable at the rate of four per centum per annum above the Bank's base lending rate from time to time), from the date of demand until the date of payment in full and including, without prejudice to the foregoing generality, all costs, charges and expenses incurred in enforcing or obtaining payment of the sums secured.



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 275299

I hereby certify that a charge created by

BUSINESS HOMES - CALA LIMITED

on 5 AUGUST 2005

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of CALA MANAGEMENT LIMITED

was delivered pursuant to section 410 of the Companies Act, 1985,
on 11 AUGUST 2005 given at Companies House, Edinburgh
12 AUGUST 2005



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

