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COMPANIES FORM No. 395

00400107.

Particulars of a mortgage or charge

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

15

05946875

Name of company

* Hawthorn Asset Co Limited

Date of creation of the charge

22 July 2008

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

A supplemental trust deed dated 22 July 2008 (the "Series 2008-A Supplemental Asset Co Security Deed") made between, among others, Asset Co and Citicorp Trustee Company Limited (the "Asset Co Security Trustee")

Amount secured by the mortgage or charge

The payment and discharge of the Asset Co Secured Obligations (in respect of the Series 2008-A Loan Notes and the other Loan Note Transaction Documents in respect of Series 2008-A) (the "Series 2008-A Asset Co Secured Obligations")

Please refer to Schedule 2 to this Form 395 which contains a list of defined terms

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

The Asset Co Security Trustee, as security trustee for the Series 2008-A Asset Co Secured Creditors in relation to the Series 2008-A Supplemental Asset Co Trust Deed, being Citicorp Trustee Company Limited, Citigroup Centre, Canada Square, Canary Wharf, London

Postcode E14 5LB

Presentor's name address and reference (if any)


Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

CEZB/70-40370308/KPI

Time critical reference

For official Use
Mortgage Section

TUESDAY



"LJWW1T8"
LD4 29/07/2008 64
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please refer to Schedule 1 to this Form 395 which sets out the short particulars of all the property mortgaged or charged and Schedule 2 which sets out a list of defined terms

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)

None

Signed Clifford Chance LLP

Date 28 July 2008

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

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**



Schedules to Form 395 relating to the Series 2008-A Supplemental Asset Co Security Trust Deed entered into by Hawthorn Asset Co Limited (Company number 5946875) dated 22 July 2008

SCHEDULE 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

- 1.1 In addition to, and supplemental to the security created pursuant to Clause 5.1 (*Assignment and Floating Charge*) of the Asset Co Security Trust Deed, as continuing security for the payment or discharge of the Asset Co Secured Obligations (in respect of the Series 2008-A Loan Notes and the other Loan Note Transaction Documents in respect of Series 2008-A (together, the "**Series 2008-A Loan Note Transaction Documents**")), and subject to Clause 4.9 (*Concurrent Security Interests*) of the Series 2008-A Supplemental Asset Co Security Trust Deed, the Asset Co with full title guarantee, in favour of the Asset Co Security Trustee for itself and on trust for the Series 2008-A Asset Co Secured Creditors
- 1.1.1 assigned absolutely all its right, title and interest, both legal and beneficial, (and all rights and interests arising in respect thereof) in the Series 2008-A Mortgage Portfolio, the Mortgage Loans contained in the Series 2008-A Mortgage Portfolio and their Related Security,
- 1.1.2 assigned absolutely all its right, title, interest and benefit present and future in and to any agreement relating solely to Series 2008-A (other than the Asset Co Security Trust Deed and any Supplemental Asset Co Security Trust Deed), including any Series 2008-A Asset Co Swap Agreement (subject to any rights of set-off or netting provided thereunder), any insurance contracts and building block policies, which the Asset Co is, or may at any time be expressed to have the benefit of or to have any rights under or to have any other interest in and to any document listed in Schedule 2 (*The Assigned Documents*) of the Series 2008-A Supplemental Asset Co Security Trust Deed and to any other agreement or document to the extent relating to Series 2008-A (other than for the avoidance of doubt the Asset Co Corporate Services Agreement, the Asset Co Security Trust Deed and any Supplemental Asset Co Security Trust Deed) which the Asset Co is or may at any time be expressed to have the benefit of or to have any rights under or to have any other interest in unless otherwise charged or secured by way of security under this Clause 4.2 of the Series 2008-A Supplemental Asset Co Security Trust Deed (including, without limitation, all supplements and accretions thereto, all rights to receive payment of any amounts which may become payable thereunder and all payments received by the Asset Co thereunder and all items expressed to be held on trust for the Asset Co thereunder or comprised therein, all rights to serve notices or give consents and directions or make demands thereunder or take such steps as are required to cause payments to become due and payable thereunder and all rights of actions in respect of any



breach thereof and all rights to receive damages or obtain other relief in respect thereof),

1 1 3 charged by way of first fixed charge all its right, title, interest and benefit present and future in and to

- (a) the Series 2008-A GIC Accounts,
- (b) any Additional Asset Co Accounts for Series 2008-A (as such term is defined in Clause 7.1 (*Additional Asset Co Accounts*) of the Asset Co Security Trust Deed, which may at any time be opened in accordance with Clause 7.1 (*Additional Asset Co Accounts*) of the Asset Co Security Trust Deed),
- (c) that part of the balance of the Asset Co Transaction Account which is in respect of and relates to Series 2008-A or the Series 2008-A Mortgage Portfolio as evidenced by credit entries on the Series 2008-A Ledger(s) of such account (including all interest earned on such amount), and
- (d) all sums of money which may now or hereafter from time to time be credited to the Series 2008-A GIC Accounts, any Additional Asset Co Accounts for Series 2008-A and in relation to Series 2008-A or the Series 2008-A Mortgage Portfolio in or in relation to any bank or other accounts which the Asset Co may at any time have or acquire any right, title, interest or benefit to together with all interest accruing from time to time thereon and the debts represented thereby; and

charged by way of first fixed charge all of the Asset Co's rights in and to the Authorised Investments in respect of Series 2008-A and any payment due in respect thereof and the debts represented thereby

1 2 The Asset Co has given a negative pledge to the Asset Co Security Trustee under the Asset Co Security Trust Deed

SCHEDULE 2

DEFINITIONS

In this form 395.

"**Account Bank**" means Barclays Bank plc, registered number 01026167, whose registered office is at 1 Churchill Place, London E14 5HP,

"**Accounts**" means the Asset Co Accounts and/or the Issuer Transaction Account, as the context requires,

"**Account Details**" means the details of each of the Accounts set out in Schedule 10 of the Master Framework Agreement,

"**Additional Asset Co Accounts**" means any bank accounts opened by Asset Co in connection with Series 2008-A;

"**Asset Co**" means Hawthorn Asset Co Limited (registered no 5946875), whose registered office is at c/o Wilmington Trust SP Services (London) Limited, Fifth Floor, 6 Broad Street Place, London EC2M 7JH,

"**Asset Co Account Bank Agreement**" means the account bank agreement made by, *inter alia*, the Seller, the Asset Co, the Account Bank, the Asset Co Security Trustee and the Cash Manager in respect of the Asset Co Accounts on 14 December 2006 as amended and restated on 22 July 2008,

"**Asset Co Cash Manager**" means West Bromwich Mortgage Company Limited, registered number 2773114, whose registered office is located at 374 High Street, West Bromwich, West Midlands B70 8LR,

"**Asset Co Corporate Services Agreement**" means the corporate services agreement dated 14 December 2006 between the Ass. Co Corporate Services Provider and Asset Co;

"**Asset Co Corporate Services Provider**" means Wilmington Trustee SP Services (London) Limited,

"**Asset Co Mortgage Administration and Cash Management Agreement**" means the administration and cash management agreement dated 14 December 2006 as amended and restated on 7 March 2007 and 31 July 2007 and made by the Asset Co, the Seller, the Society, the Cash Manager, the Mortgage Administrator, the Account Bank and the Asset Co Security Trustee,

"**Asset Co Mortgage Administrator**" means West Bromwich Mortgage Company Limited, registered number 2773114, whose registered office is located at 374 High Street, West Bromwich, West Midlands B70 8LR,

"**Asset Co Mortgage Sale Agreement**" means the mortgage sale agreement dated 15 December 2006 as amended and restated on 7 March 2006 and 31 July 2007 and made between the Seller, the Society, the Asset Co and the Asset Co Security Trustee,



"Asset Co Secured Obligations" means those obligations of the Asset Co secured pursuant to the Asset Co Security Trust Deed,

"Asset Co Security Trust Deed" means the Asset Co security trust deed dated 14 December 2006 as amended and restated on 1 August 2007 and made between the Asset Co and the Asset Co Security Trustee,

"Asset Co Security Trustee" means Citicorp Trustee Company Limited or such other person or persons for the time being acting as trustee or trustees under the Asset Co Security Trust Deed,

"Asset Co Transaction Account" means the day-to-day account (account numbers 60794902) in the name of Asset Co held with the Account Bank pursuant to the Account Bank Agreement, specified in the Account Details or such other account or accounts as may, with the prior written consent of the Asset Co Security Trustee, be designated by Asset Co as such account,

"Authorised Investments" include (i) sterling denominated government securities or (ii) sterling demand or time deposits, certificates of deposit, money market funds and short-term debt obligations (including commercial paper), provided that in all cases such investments will mature at least one Business Day prior to the next Payment Date, payments in respect of such investment can be made without any withholding tax payable and there is no stamp duty, stamp duty reserve tax or similar charge payable by Asset Co on acquisition or transfer of the relevant investment and the short term unsecured, unguaranteed and unsubordinated debt obligations of the issuing or guaranteeing entity or the entity with which the demand or time deposits are made (being an authorised institution under FSMA) are rated "P-1" by Moody's, "A-1+" by S&P and (a) in the case of Authorised Investments with a maturity of less than 30 days, F1, or (b) in the case of Authorised Investments with a maturity of 30 days or more, F1+, by Fitch;

"Borrower" means in relation to each Mortgage Loan, an individual,

"Closing Date" means, in respect of Series 2008-A, 22 July 2008,

"Closing Date Series 2008-A Mortgage Portfolio Notice" means the closing date series mortgage portfolio notice in respect of Series 2008-A dated 22 July 2008 and made between the Seller, the Society, the Asset Co and the Asset Co Security Trustee,

"Further Advance" means, in relation to a Mortgage Loan, any advance of further money to the relevant Borrower following the making of the initial advance which is secured by the same first priority Mortgage as the Initial Advance on the existing Borrower's Property,

"GIC Provider" means Barclays Bank PLC in its capacity as GIC Provider under the GIC Agreement,

"GIC Agreement" means in respect of Series 2008-A, the Series 2008-A GIC Agreement;

"Initial Mortgage Loan(s)" means the Mortgage Loans more particularly described in the Schedule to the Closing Date Series 2008-A Mortgage Portfolio Notice,

"**Loan Notes**" means in respect of Series 2008-A, the Series 2008-A Loan Notes,

"**Loan Note Register**" means the register, kept at the specified office of the Loan Note Registrar on which shall be entered the names and addresses of the holders of the Loan Notes and the particulars of the Loan Notes held by them,

"**Loan Note Registrar**" means Citibank N.A., London Branch,

"**Loan Note Transaction Documents**" means in respect of Series 2008-A, the Series 2008-A Supplemental Asset Co Security Trust Deed the Closing Date Series 2008-A Mortgage Portfolio Notice, the Series 2008-A Series Supplement to the Asset Co Administration and Cash Management Agreement, the Series 2008-A Subordinated Loan Agreement, the Series 2008-A GIC Agreement, the Series 2008-A Start-Up Loan Agreement, the Series 2008-A Asset Co Swap Agreements, the Series 2008-A Loan Notes, the Asset Co Security Trust Deed, the Asset Co Mortgage Sale Agreement, the Asset Co Mortgage Administration and Cash Management Agreement, the Asset Co Account Bank Agreement and the Master Framework Agreement,

"**Master Framework Agreement**" means the master framework agreement entered into by *inter alios*, the Asset Co and the Asset Co Security Trustee on 14 December 2006, as amended and restated on 7 March 2007, 31 July 2007 and 5 October 2007 and amended on 22 July 2008,

"**Mortgage**" means, in relation to each Mortgage Loan, the first charge by way of legal mortgage in England and Wales or the first legal charge or mortgage in Northern Ireland or the first ranking Standard Security in Scotland over the relevant Property executed by the relevant Mortgagor to secure such Mortgage Loan,

"**Mortgage Loan**" means any mortgage loan which is assigned by the Seller to Asset Co from time to time under the terms of the Asset Co Mortgage Sale Agreement and referred to by its mortgage loan identifier number and comprising the aggregate of all principal sums, interest, costs, charges, expenses and other monies (including all Further Advances) due or owing with respect to that Mortgage 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 and "**Mortgage Loans**" means all or some of them as the context may require,

"**New Mortgage Loan**" means any Mortgage Loan sold by the Seller to the Asset Co in respect of the Series 2008-A Mortgage Portfolio subsequent to the Closing Date,

"**Notes**" means, in respect of Series 2008-A, the Series 2008-A Notes,

"**Receiver**" means any receiver, manager or administrative receiver appointed by the Asset Co Security Trustee in accordance with Clause 8.1 (*Appointment of a Receiver*) of the Asset Co Security Trust Deed,

"**Related Security**" means the security for repayment of a Mortgage Loan including the relevant Mortgage and all other matters applicable to the Mortgage Loan, acquired as part of



the Series 2008-A Mortgage Portfolio assigned to Asset Co (including, *inter alia*, any personal guarantees, assignment of rents, the relevant mortgage, any rights under buildings insurance policies and loss of rents policies and amounts held to the Seller's order in any client account of a Borrower's solicitor),

"**Seller**" means West Bromwich Mortgage Company Limited, a private limited company incorporated with limited liability under the laws of England and Wales, registered number 2773114,

"**Series 2008-A**" means the series of Notes designated as such in accordance with the Series 2008-A Final Terms,

"**Series 2008-A Asset Co Secured Creditors**" means the Series 2008-A Loan Note Holder, the Asset Co Security Trustee, the Loan Note Registrar, the GIC Provider, the Asset Co Corporate Services Provider, the Asset Co Mortgage Administrator, the Asset Co Cash Manager, the Account Bank, the Subordinated Loan Provider, the Start Up Loan Provider, the Seller, the Series 2008-A Asset Co Swap Provider and any Receiver appointed by the Asset Co Security Trustee,

"**Series 2008-A Asset Co Swap Agreements**" means each of two swap agreements (including the master agreement, schedule, credit support annex and confirmations in relation thereto) made between the Asset Co and the Series 2008-A Asset Co Swap Provider dated 22 July 2008;

"**Series 2008-A Asset Co Swap Provider**" means West Bromwich Building Society,

"**Series 2008-A Final Terms**" means the final terms dated 18 July 2008 in relation to the issue by the Issuer of the Series 2008-A Notes,

"**Series 2008-A GIC Accounts**" means the Series 2008-A GIC Main Account and the Series 2008-A GIC Reserve Account,

"**Series 2008-A GIC Agreement**" means the GIC agreement in relation to Series 2008-A made between the GIC Provider, the Asset Co and the Asset Co Security Trustee dated 22 July 2008,

"**Series 2008-A GIC Main Account**" means the so named account (account number 03678741) held with the Account Bank or such other account or accounts as may, with the prior written consent of the Asset Co Security Trustee, be designated by the Asset Co as such account,

"**Series 2008-A GIC Reserve Account**" means the so named account held with the Account Bank (account number 63019349) or such other account or accounts as may, with the prior written consent of the Asset Co Security Trustee, be designated by Asset Co as such account,

"**Series 2008-A Ledger(s)**" means the ledger(s) in the Asset Co Transaction Account which relate to Series 2008-A,

"**Series 2008-A Loan Note Holder**" means Hawthorn Finance Limited,



"Series 2008-A Loan Notes" means £819,500,000 Series 2008-A Class A Loan Notes and the £180,500,000 Series 2008-A Class B Loan Note issued by Asset Co on 22 July 2008, as constituted by the Series 2008-A Supplemental Asset Co Security Trust Deed,

"Series 2008-A Mortgage Portfolio" means the Initial Mortgage Loans and any New Mortgage Loan in respect of Series 2008-A,

"Series 2008-A Notes" means the £819,500,000 Series 2008-A Class A Notes due 2045 and the £180,500,000 Series 2008-A Class B Notes due 2045 issued in accordance with the Series 2008-A Final Terms dated 18 July 2008,

"Series 2008-A Series Supplement to the Asset Co Administration and Cash Management Agreement" means the series supplement to the Asset Co Mortgage Administration and Cash Management dated 22 July 2008 and made between the Asset Co, the Seller, the Society, the Cash Manager, the Mortgage Administrator, the Account Bank and the Asset Co Security Trustee;

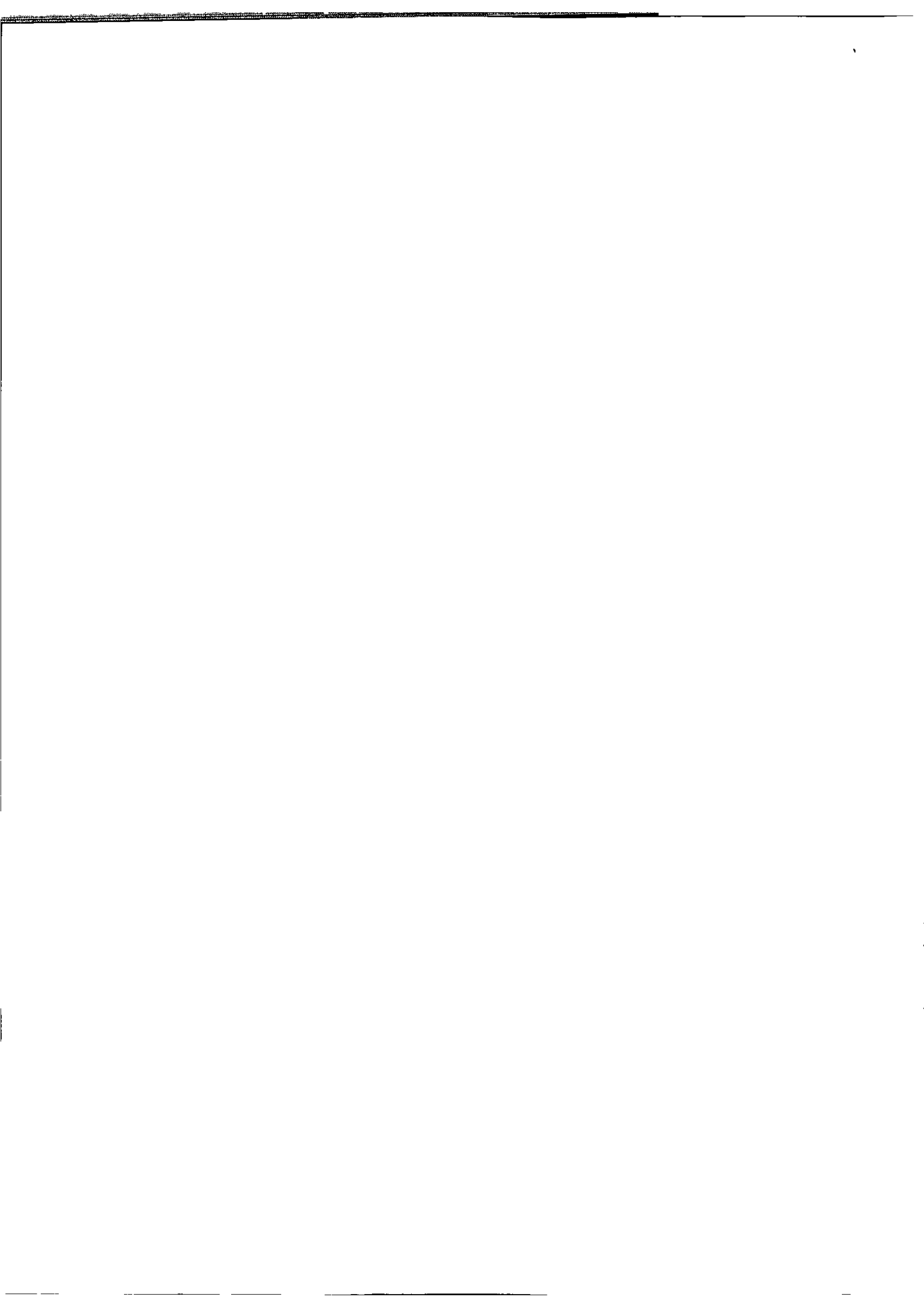
"Series 2008-A Start-Up Loan Agreement" means the start-up loan agreement dated 22 July 2008 made between the Asset Co, the Start-up Loan Provider and the Asset Co Security Trustee,

"Series 2008-A Subordinated Loan Agreement" means the subordinated loan agreement dated 22 July 2008 made between the Asset Co, the Subordinated Loan Provider and the Asset Co Security Trustee,

"Society" means West Bromwich Building Society (registered number 651B), whose principal office is at 374 High Street, West Bromwich, West Midlands B70 8LR,

"Start-Up Loan Provider" means West Bromwich Mortgage Company Limited, registered number 2773114 whose registered office is located at 374 High Street, West Bromwich, West Midlands B70 8LR, and

"Subordinated Loan Provider" means West Bromwich Mortgage Company Limited, registered number 2773114 whose registered office is located at 374 High Street, West Bromwich, West Midlands B70 8LR.





**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 5946875
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SUPPLEMENTAL TRUST DEED
DATED 22 JULY 2008 AND CREATED BY HAWTHORN ASSET CO
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY 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 29 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 JULY 2008



Companies House
— for the record —

PS



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES