

M**Particulars of a mortgage or charge**

Pursuant to section 395 of the Companies Act 1985

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To the Registrar of Companies

For Official Use

Company Number



237511

Name of company

*Insert full name of
company**ARCADIA GROUP LIMITED ("Second Chargor")**

Date of creation of the charge

21 March 2003

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

A debenture dated 21 March 2003 ("**Debenture**") made between (1) Redcastle Limited ("**First Chargor**") (2) Second Chargor (and together with the First Chargor the "**Chargors**") and (3) Bradford & Bingley plc ("**Security Trustee**")

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 alone or in any other capacity whatsoever) of the Borrower (defined below) to the lenders or to the other Finance Parties (defined below) (or any of them) under any Finance Document (defined below) to which the Chargors are a party (including all monies covenanted to be paid under the Debenture) **provided** that no obligation or liability shall be included in the definition of "**Secured Obligations**" to the extent that, if it were so included, the Debenture (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 ("**Secured Obligations**").

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

Bradford & Bingley plc
Croft Road, Crossflatts
Bingley, West Yorkshire BD16 2UA

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

DLA
Princes Exchange
Princes Square
Leeds LS1 4BY

Ref: AXC/LSDSP/3462/120113/2195849

Time critical reference

For Official Use
Mortgage section

Post Room



1. All mortgages, charges, assignments and other security made or created under the Debenture are made or created:
 - 1.1 in favour of the Security Trustee;
 - 1.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
 - 1.3 as a continuing security for payment of all of the Secured Obligations,and are subject to the provisions of the Deed of Priorities.
2. Each Chargor charges and agrees to charge all its present and future right, title and interest in and to the following assets which are at any time owned by it or in which it from time to time has an interest:
 - 2.1 by way of first legal mortgage the Property (defined below);
 - 2.2 by way of first fixed charge:
 - 2.2.1 all licences to enter upon or use the Property and the benefit of all other agreements relating to the Property;
 - 2.2.2 all buildings and fixtures (including trade and tenant's fixtures belonging to it) now and in the future on the Property;
 - 2.2.3 all other interests now and in the future belonging to it in or over the Property or the proceeds of sale of the Property;

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Particulars as to commission allowance or discount (note 3)

NIL

Signed DLA
On behalf of mortgagee/chargee

Date 1 April 2003

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, e.g. "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.

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**Particulars of a mortgage or charge
(continued)**

Continuation Sheet No 1
to Form No 395 and 410 (Scot)

Please complete
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Company Number

237511

Name of company

*Insert full name of
company

ARCADIA GROUP LIMITED ("Second Chargor")

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

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

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2.2.4 all its rights to and interest in any proceeds of sale of the whole or any part of the Property (including, without limitation, any compensation received by it as a result of any notice or order from any planning authority or other statutory body which may at any time be held or received by it or anybody else on its behalf);

2.2.5 all of its rights under the appointment of any managing agent of the Property;

2.3 by way of first fixed charge the Rent Account (defined below) and all monies at any time standing to the credit of the Rent Account together with all interest from time to time accrued or accruing on such monies and all rights to repayment of any of the foregoing;

2.4 by way of first fixed charge the Insurances (defined below), all claims under the Insurances and all proceeds of the Insurances;

2.5 to the extent that any of the Assigned Assets (defined below) are not effectively assigned under paragraph 2.6 of this M395 (Clause 3.2 of the Debenture), by way of first fixed charge those Assigned Assets.

2.6 Security assignments

Each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption in accordance with clause 29.1 of the Debenture (*Obligation to release*)) by way of security all its present and future right, title and interest in and to:

2.6.1 the Rental Income (defined below); and

2.6.2 the Occupational Leases (defined below).

3.

3.1 Each Chargor charges and agrees to charge by way of floating charge all its present and future (1) assets and undertaking (wherever located) which is not effectively charged by way of first fixed mortgage or charge or assigned pursuant to the provisions of paragraph 2.1 above or paragraph 2.2 above or any other provision of the Debenture, and (2) (whether or not effectively so charged) heritable property and all other property and assets in Scotland.

3.2 The floating charges created pursuant to paragraph 3.1 above shall:

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- 3.2.1 only be enforceable against a Chargor immediately upon any formal steps being taken towards the presentation of a petition or the making of an application to the court for the making of an administration order in relation to that Chargor or any formal steps being taken towards the appointment of an administrator of that Chargor;
- 3.2.2 only be enforced by the appointment of a Receiver (defined below); and
- 3.2.3 shall only (except by operation of law) crystallise upon such formal steps being taken towards the presentation of a petition or other form of application to the court for the making of an administration order or towards the appointment of an administrator, and the Finance Parties shall not otherwise be entitled to change the nature of its Security over the Floating Charge Assets into a fixed security.
- 3.3 Without prejudice to clause 20.4 (*Negative Pledge*) of the Facility Agreement, the floating charge created hereunder shall rank behind all Security created by the Chargors (now or in the future) over the Floating Charge Assets in favour of third parties save that it shall rank pari passu with any floating Security granted solely or primarily for the purposes of allowing the relevant chargee to defeat the appointment of an administrator of a Chargor.
- 3.4 The Finance Parties shall, at the request and cost of the Chargors, enter into the Deed of Priorities in terms satisfactory to the Agent (acting reasonably) in order to give effect to paragraph 3.3 above.

4.

- 4.1 The security constituted by the Debenture is continuing and will extend to the ultimate balance of all the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Debenture shall remain in full force and effect as a continuing security for the duration of the Security Period.
- 4.2 The Debenture is in addition to, and without prejudice to and shall not merge with, any other right, remedy, guarantee or Security which the Security Trustee and/or any of the other Finance Parties may at any time hold for any of the Secured Obligations.

NOTE 1: The Debenture contains a power to appoint a Receiver.

NOTE 2: The Debenture contains a power of attorney in favour of the Security Trustee.

NOTE 3: Definitions:

"**Agent**" means Bradford & Bingley plc (as agent);

"**Approved Tenant**" means in relation to any Occupational Lease:

- (a) Arcadia Group Limited; or
- (b) a member of the Group whose obligations under such Occupational Lease are guaranteed by Arcadia Group Limited;

"**Assigned Assets**" means the Charged Assets expressed to be assigned by way of security pursuant to clause 3 (*Security Assignments*) of the Assignment (see below);

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"Borrower" means Redcastle Property Mortgage Limited a company incorporated under the laws of England with registered number 3974980 whose registered office is at Colegrave House, 70 Berners Street, London W1T 3NL;

"Charged Assets" means all property and assets from time to time charged or assigned (or expressed to be charged or assigned) by or pursuant to the Debenture;

"Deed of Priorities" means the deed of priorities to be entered into between (1) The Governor and Company of the Bank of Scotland (2) the Security Trustee and (3) the Property Obligors in form and substance satisfactory to the Agent;

"Facility Agreement" means the Facility Agreement dated on or about the date of the Debenture and made between (1) the Borrower (as borrower) (2) the Chargors (as property obligors) (3) the financial institutions listed therein (as original lender) (4) Bradford & Bingley plc (as arranger) (5) Bradford & Bingley plc (as agent) and (6) the Security Trustee (as security trustee) pursuant to which the Lenders agreed to make certain facilities available to the Borrower;

"Finance Documents" means the Facility Agreement, each Security Document, the Deed of Priorities and any other document designated as such by the Agent and the Borrower;

"Finance Party" means a Lender, the Agent or the Security Trustee;

"Floating Charge Assets" means the Charged Assets expressed to be charged by way of floating charge pursuant to clause 4.1 (*Creation of floating charges*) of the Debenture (referred to at paragraph 3 of the M395 above);

"Group" means Taveta and its Subsidiaries;

"Insurances" means all present and future policies of insurance in relation to the Property;

"Obligors" means the Borrower and the Property Obligors (unless any Property Obligor has ceased to be an Obligor in accordance with clause 24.2 (resignation of a Property Obligor) together and "Obligor" means any of them;

"Occupational Lease" means any lease, licence, tenancy or other occupational arrangement granted by or directly held out of the interest of any Property Obligor (in its capacity as legal owner and landlord or grantor) in any part of the Obligor (in its capacity as legal owner and landlord or grantor) in any part of the Security Property to any tenant or licensee (including an Approved Tenant) at any relevant time but (for the avoidance of doubt) excluding any lease, tenancy, licence or other occupational arrangement to which the relevant Property Obligor is not for the time being the immediate reversioner or in respect of which the relevant Property Obligor would not for the time being be entitled to accept a director surrender or renunciation;

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"Property" means all estates and interests in the freehold and leasehold registered and unregistered land in England and Wales in which a Chargor has an interest specified in Schedule 1 to this M395 (*Details of Charged Assets*) and:

- (i) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (ii) all easements, rights and agreements in respect thereof;
- (iii) all proceeds of sale of that property (on any part); and
- (iv) the benefit of all covenants given in respect thereof;

"Property Obligor" means Redcastle Limited and Arcadia Group Limited;

"Receiver" means any receiver, receiver and manager or administrative receiver appointed by the Security Trustee under the Debenture;

"Rent Account" means any account opened at the request of the Agent (on terms stipulated by the Agent) at the Agent or any other bank into which Rental Income is to be paid from time to time, such account to be secured to the Security Trustee as security trustee for the Finance Parties in a manner satisfactory to the Agent;

"Rental Income" means, at any time, the gross rents, licence fees and other monies reserved by or arising out of any Occupational Lease or any agreement for the grant of an Occupational Lease or (save in respect of any Security Property situated in Scotland) (following the service of a Section 6 Notice) reserved by or arising out of any underlease to which any Occupational Lease is subject to which such Section 6 Notice relates, without limitation, derived by each Property Obligor from the Security Property from time to time (including, without limitation, mesne profits);

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having the effect of conferring security;

"Security Documents" includes the Debenture and any other document creating security given to the Security Trustee as security trustee for the Finance Parties as security for amounts due or which may become due under the Finance Documents;

"Security Period" means the period beginning on the date of the Debenture and ending on the date on which:

- (i) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (ii) no Finance Party has any further commitment, obligation or liability under or pursuant to the Finance Documents;

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"Subsidiary" means a subsidiary within the meaning of Section 736 of the Companies Act 1985;

"Taveta" means Taveta Investments Limited, a company incorporated under the laws of England with registered number 04464926 whose registered office is at 129-137 Marylebone Road, London NW1 5QD;

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SCHEDULE 1 TO M395

Property

1. Leasehold land known as 8 and 9 Cannon Street, Aberdare, Glamorgan being the premises demised by a lease dated 13 July, 1954 between the University of Wales (1) and Montague Burton Limited (2).
2. Freehold land known as 1 to 5 (odd numbers inclusive) Shirley Road, Acocks Green registered at HM Land Registry with title number WK217028.
3. Freehold land known as 26 High Street, Andover, Hampshire registered at HM Land Registry with title number HP400624.
4. Freehold land known as 42 and 44 Station Road, Ashington registered at HM Land Registry with title number ND63071.
5. Freehold land known as 63, 64 and 65 Hanbury Road, Bargoed registered at HM Land Registry with title number WA527685.
6. Freehold land known as 13A Newgate Street, Bishop Auckland registered at HM Land Registry with title number DU136007.
7. Freehold land known as 47 and 51 Newgate Street and 28 and 29 Victoria Avenue, Bishop Auckland registered at HM Land Registry with title number DU167337.
8. Freehold land known as 118/120 Queensway, Bletchley, Buckinghamshire registered at HM Land Registry with title number BM124837.
9. Freehold land known as 18 Regent Street, Blythe, Northumberland registered at HM Land Registry with title number ND63050.
10. Leasehold land known as 4, 4a and 4b London Road, Bognor Regis being the premises demised by a Lease dated 24 March 1949 between The Legal and General Assurance Society Limited (1) and Montague Burton Limited (2).
11. Freehold land known as 14 Station Street, Burton on Trent registered at HM Land Registry with title number SF260026 and leasehold land known as Land Adjoining 14 Station Street, Burton upon Trent registered at HM Land Registry with title number SF275269.
12. Freehold land known as 1 Market Place, Chippenham registered at HM Land Registry with title number WT123108.
13. Freehold land known as 17 Station Road, Clacton on Sea comprised in a conveyance dated 16 August, 1996 between Pumhaven Limited (1) and Burton Group Properties Limited (2).
14. Freehold land known as 5 and 5A The Pavement, Clapham registered at HM Land Registry with title number 266812.
15. Freehold land known as 77 to 83 (odd) Market Street, Crewe registered at HM Land Registry with title number CH217161.
16. Freehold land known as 34 and 35 Victoria Street, Derby registered at HM Land Registry with title number DY101307.
17. Leasehold land known as 36 Victoria Street, Derby registered at HM Land Registry with title number DY1107136.
18. Leasehold land known as 10 St Sepulchre Gate, Doncaster, South Yorkshire registered at HM Land Registry with title number SYK306679.

19. Leasehold land known as 26 Market Square, Dover, Kent registered at HM Land Registry with title number K58318.
20. Freehold land known as 7 and 9 Market Street, Eastleigh registered at HM Land Registry with title number HP276433.
21. Freehold land known as 31 The Borough, Farnham registered at HM Land Registry with title number SY146293.
22. Freehold land known as 147 and 149 Market Street, Farnworth registered at HM Land Registry with title number GM530875.
23. Leasehold land known as 111 and 112 High Street, Gosport as is more particularly described in a lease dated 18 May 1937 made between Guy Phipps Brutton, Gwendolen Gooch and Henry Wyard Gooch (1) and Montague Burton Shop Properties Limited (2).
24. Freehold land known as 1, 2, 2A and 3A King Street and 43 Market Place, Great Yarmouth, Norfolk registered at HM Land Registry with title number NK137328.
25. Freehold land known as 6 and 8 Frogmoor, High Wycombe registered at HM Land Registry with title number BM158829.
26. Leasehold land being a strip of land forming part of Unit 29 The Chilterns, Frogmoor, High Wycombe registered at HM Land Registry with title number BM150057.
27. Freehold land known as 34 and 35 Whitefriargate, Kingston upon Hull registered at HM Land Registry under title number HS124542.
28. Freehold land known as 49 to 53 (odd) Market Street, Hyde, Greater Manchester registered at HM Land Registry under title number GM528448.
29. Freehold land known as 10 and 12 Gallowtree Gate, Leicester registered at HM Land Registry with title number LT152721.
30. Freehold land known as 7 Bradshawgate, Leigh, Greater Manchester registered at HM Land Registry with title number GM349177.
31. Leasehold land known as Part of the Basement, Ground and First Floors of 118 to 132 (even) New Oxford Street and 279 Tottenham Court Road, London registered at HM Land Registry with title number NGL343521.
32. Freehold land known as 27 and 29 Market Street, Longton registered at HM Land Registry with title number SF397868.
33. Leasehold land known as Unit 14, The Arndale Centre, Market Street, Manchester registered at HM Land Registry with title number GM361276 and leasehold land known as Land Adjoining Unit 14 Arndale Centre, Corporation Street, Manchester registered at HM Land Registry with title number GM886456.
34. Leasehold land known as Units A, B and C, The Arndale Centre, Market Street, Manchester registered at HM Land Registry with title number GM373413 and leasehold land known as Premises Adjoining Units A, B and C, Arndale Centre, Manchester registered at HM Land Registry with title number GM907065.
35. Leasehold land known as Unit D Voyagers Walk, The Arndale Centre, Manchester as is more particularly described in a lease dated 5 January 1999 made between The Prudential Assurance Company Limited (1) and Redcastle Limited (2) and leasehold land known as Premises Adjoining Unit D Arndale Centre, Manchester as is more particularly described in a supplemental lease dated 17 June 2002 made between The Prudential Assurance Company Limited (1) and Redcastle Limited (2).

36. Freehold land known as 64 and 65 High Street and 1 and 2 John Street, Merthyr Tydfil registered at HM Land Registry with title number WA528742.
37. Freehold land known as 51 and 53 Witton Street, Northwich, Cheshire registered at HM Land Registry with title number CH323034.
38. Leasehold land known as Unit 3 Town Shopping Centre, Oldham registered at HM Land Registry with title number GM278182.
39. Freehold land known as 34/35 Middlegate, 1A and 3A Queen Street and 7 Burrowgate, Penrith registered at HM Land Registry with title number CU63188.
40. Freehold land known as 25 and 26 Market Place, Penzance, Cornwall registered at HM Land Registry with title number CL57133.
41. Freehold land known as 96 to 102 Taff Street, Pontypridd registered at HM Land Registry with title number WA198965.
42. Freehold land known as 28 and 29 Market Place, Ripon registered at HM Land Registry with title number NYK69319.
43. Freehold land known as 87/89 High Street, Scunthorpe, North Lincolnshire registered at HM Land Registry with title number HS74408.
44. Leasehold land known as 29 The Moor and 7 to 11 Matilda Street, Sheffield, South Yorkshire more fully described in a lease dated 31 December 1958 and made between The Lord Mayor Aldermen and Citizens of the City of Sheffield (1) and Montague Burton Limited (2).
45. Leasehold land known as 76/78a High Street, Sittingbourne, Kent being the premises demised by a Lease dated 13 December 1948 between Montague Burton Limited (1) and Montague Burton Shop Properties Limited (2).
46. The freehold property known as 64 and 66 King Street, South Shields, Tyne & Wear registered at HM Land Registry with title number TY86043.
47. The freehold land known as 130 High Street, Southend on Sea, Essex registered at HM Land Registry with title number EX211244.
48. Freehold land known as 148 and 149 High Street, Stockton on Tees registered at HM Land Registry with title number CE109518.
49. Leasehold land known as 261 Oxford Street, Swansea registered at HM Land Registry with title number WA129219.
50. Leasehold land known as 15/16 George Street, Tamworth being the premises demised by a Lease dated 27 February 1951 between Legal and General Assurance Society Limited (1) and Montague Burton Limited (2).
51. Freehold land known as 165 to 169 (odd inclusive) High Street, Tunstall registered at HM Land Registry with title number SF277478.
52. Leasehold land known as 12, 14 and 16 High Street and 1 to 11 Prices Cottages, Walton on Thames, Surrey registered at HM Land Registry with title number SY23366.
53. Freehold land known as 270 London Road, Waterlooville registered at HM Land Registry with title number HP400038.

54. Leasehold land known as 158/160 Widnes Road, Widnes being the premises demised by a Lease dated 8 June 1936 between Henry Herbert Fletcher (1) and Montague Burton Limited (2) and an underlease dated 8 June 1936 between Mary Doward Fletcher (1) and Montague Burton Limited (2).
55. Freehold land known as 1 and 2 Hope Street, 2 to 6 Town Hill, Wrexham registered at HM Land Registry with title number WA776419.

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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. 00237511

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 21st MARCH 2003 AND CREATED BY ARCADIA GROUP LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS DUE OR TO BECOME DUE FROM THE BORROWER TO BRADFORD & BINGLEY Plc AS SECURITY TRUSTEE FOR THE FINANCE PARTIES (THE "SECURITY TRUSTEE") ON ANY ACCOUNT WHATSOEVER 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 2nd APRIL 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th APRIL 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —