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in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

122

01687153

Name of company

* Britel Fund Trustees Limited (the "Company")

Date of creation of the charge

25 July 2005

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

A deed of subordination (the "Subordination Deed") between Calyon as trustee for the Finance Parties (the "Security Trustee"), the Wilmslow limited partnerships listed therein as Borrower and the Company and Westfield UK (Nominee) Limited as Junior Lenders (the "Junior Lenders")

Amount secured by the mortgage or charge

The aggregate of all monies and liabilities of whatever nature (whether actual or contingent, as principal or surety) which are now or may at any future time be outstanding or otherwise due from the Borrower to the Finance Parties on any account and in any manner (the "Senior Debt")

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

Calyon as Security Trustee
Broadwalk House
5 Appold Street, London

Postcode EC2A 2DD

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

Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

Return via London Counter

Time critical reference

EDM/B2018/02392/AJXD

For official Use (02/00)
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0403
05/08/05

A/c No: 004-00107



Short particulars of all the property mortgaged or charged

See attached Schedule 1

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**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 5 August 2005

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] † Calyon as Security Trustee

*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

SCHEDULE 1

SHORT PARTICULARS OF ALL THE PROPERTY CHARGED

1. SECURITY

1.1 The Company as a Junior Lender under the Subordination Deed has undertaken to the Security Trustee that at all times during the Subordination Period, if:

1.1.1 the Company receives any benefit, payment, value, distribution or security (each a "distribution") in cash or in kind in respect of, or on account of, any of the Subordinated Debt or any part of it other than in accordance with the provisions of the Subordination Deed; or

1.1.2 any of the Subordinated Debt is discharged by set-off, netting, counterclaim, or by exercise of any right of combination of accounts or in any manner other than in accordance with the provisions of the Subordination Deed; or

1.1.3 the Company receives any distribution pursuant to any direction given by the Security Trustee under the Subordination Deed,

then the Company will hold any such distribution on trust for the Security Trustee, and within 3 Business Days on demand pay to the Security Trustee, in the form received (save for any enforcement or other action required by the Security Trustee), for application against the Senior Debt (a) the distribution so received by the Company or (b) in the circumstances contemplated by paragraph 1.1.2 above, a sum (each a "replacement sum") equal to the amount by which the relevant Subordinated Debt is discharged.

1.2 If the Company fails to observe and perform its obligations in Clause 4 of the Subordination Deed (as described in this paragraph 1), the Security Trustee is irrevocably authorised to effect the same on behalf of the Company.

1.3 If any of the trusts referred to in the Subordination Deed (as described in this Form 395) fails or cannot be given effect to, the Company will, within 3 Business Days of demand and without deduction, pay to the Security Trustee, for application against the Senior Debt, an amount equal to each distribution and each replacement sum.

1.4 Any such distribution paid by the Company to the Security Trustee under the Subordination Deed (as described in this Form 395) shall (so far as permitted by law) be treated as additional monies due from the Borrower to the Company and (so far as permitted by any Subordinated Security) be secured by any Subordinated Security.

1.5 The perpetuity period applicable to the trusts under the Subordination Deed shall be eighty years from the date of the Subordination Deed.

SCHEDULE 2

DEFINED TERMS

1. DEFINED TERMS

1.1 In this Form 395 the following terms have the following meanings:

"Borrower" means

- (a) The Wilmslow (No.1) Limited Partnership (registered in the UK number 7035) acting by its general partner Wilmslow (No.1) General Partner Limited (registered in England & Wales number 03973915);
- (b) The Wilmslow (No.2) Limited Partnership (registered in the UK number 7036) acting by its general partner Wilmslow (No.2) General Partner Limited (registered in England & Wales number 03974011);
- (c) The Wilmslow (No.4) Limited Partnership (registered in the UK number 7038) acting by its general partner Wilmslow (No.4) General Partner Limited (registered in England & Wales number 03974044);
- (d) The Wilmslow (No.6) Limited Partnership (registered in the UK number 7040) acting by its general partner Wilmslow (No.6) General Partner Limited (registered in England & Wales number 03974061);

the registered address of each being Level 6, Mid City Place, 71 High Holborn, London WC1V 6EA.

"Business Day" means any day (other than a Saturday or Sunday) on which banks are generally open in London for the conduct of Sterling banking business.

"Facility Agreement" means the Facility Agreement dated 15 July 2005 between, amongst others, the Borrower, the Obligors, the Agent, the Original Lenders, the Mandated Lead Arranger and the Security Trustee (all as defined therein) and any other letter, agreement, charge, deed or other instrument entered into under or supplemental to it.

"Finance Document" means each and all those documents so defined in the Facility Agreement.

"General Partner" means

- (a) Wilmslow (No. 1) General Partner Limited (registered in England & Wales number 03973915);
- (b) Wilmslow (No.2) General Partner Limited (registered in England & Wales number 03974011);
- (c) Wilmslow (No.4) General Partner Limited (registered in England & Wales number 03974044);

- (d) Wilmslow (No.6) General Partner Limited (registered in England & Wales number 03974061);

the registered address of each being Level 6, Mid City Place, 71 High Holborn, London WC1V 6EA.

"**Liabilities**" has the meaning given to it in the Facility Agreement.

"**Security**" means:

- (a) any mortgage, pledge, lien, charge, security assignment, hypothecation, standard security, assignation, security trust or security interest; and
- (b) any other agreement or arrangement entered into to create or confer security over any asset.

"**Subordinated Debt**" means the aggregate of all monies and liabilities of whatever nature (whether actual or contingent, as principal or surety) which are now or may at any future time be outstanding or otherwise due from the Borrower to the Company on any account or in any manner (including all Liabilities which are now or may at any time in the future be secured or intended to be secured by the Subordinated Security).

"**Subordinated Security**" means all or any present or future Security, guarantees or other credit enhancement in favour of the Company by the Borrower whether or not in respect of all or any of the Subordinated Debt.

"**Subordination Period**" means the period beginning on the date of the Subordination Agreement and ending on the date on which the whole of the Senior Debt has been unconditionally and irrevocably paid and discharged in full.

1.2 Terms defined elsewhere

Terms not expressly defined in this Form 395 have the meanings given to those terms in the Facility Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01687153

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF SUBORDINATION DATED THE 25th JULY 2005 AND CREATED BY BRITEL FUND TRUSTEES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWER TO THE FINANCE PARTIES ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th AUGUST 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th AUGUST 2005.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

[Handwritten signature]