

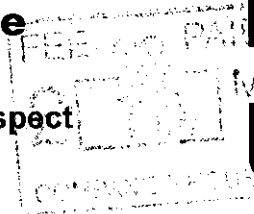
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COMPANIES FORM No. 395

524284 | 30

Particulars of a mortgage or charge

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



395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[1 1 2]

4315872

Name of company

* LONDON FREEHOLDS PLC (the Company).

Date of creation of the charge

28 June 2002

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

Share Charge (the **Charge**) made between (1) the Company and (2) Morgan Stanley Mortgage Servicing Limited, (the **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 in any other capacity whatsoever of the Borrower to (i) all or any of the Secured Parties under each Finance Document (except for any obligation which, if it were so included, would result in the Charge contravening Section 151 of the Companies Act 1985) and (ii) MSCSI pursuant to the Hedging Arrangements (the **Secured Liabilities**)

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

MORGAN STANLEY MORTGAGE SERVICING LIMITED, (the **Security Trustee**, which expression shall include all successor agents or security trustees as appointed from time to time) of PO Box 21767, London

Postcode E14 4UH

Please return
viaCH London Counter resenter's name address and
reference (if any):

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

Ref:AJW/DPC/53870.00125

Time critical reference

For official Use
Mortgage Section

Short particulars of all the property mortgaged or charged

The Company, as security for the payment of all the Secured Liabilities charged in favour of the Security Trustee by way of a first fixed charge all Shares held by it and/or any nominee on its behalf and all Related Rights.

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Continued on DWSLIB 5866264.01

Particulars as to commission allowance or discount (note 3)

Nil

Signed Dentan wide Sapie Date 8 July 2002

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

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 1

Company Number

4315872

Name of company

LONDON FREEHOLDS PLC

Notes

Continued from 5866260.01

The Company covenants in the Charge that it shall not:

- (a) create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Charge; or
- (b) sell, transfer, or otherwise dispose of any Security Asset or permit the same to occur; or
- (c) take or permit the taking of any action whereby the rights attaching to any of the Security Assets are amended or further Shares and the Borrower are issued.

Name of company

LONDON FREEHOLDS PLC

Definitions

Borrower means Bristol Parkway Properties Limited, a company incorporated in England and Wales with registered number 4421767.

Credit Agreement means the £2,750,000 loan agreement dated 27 June 2002 between Morgan Stanley Dean Witter Bank Limited (**MSDWB**) and Morgan Stanley Dean Witter Principal Funding Inc. (**MSDWPFI**) (1), the Security Trustee (2) and the Borrower (3).

Finance Document means each and all of the Credit Agreement and the Security Documents and any other document designated as such by the Lenders and the Borrower (as each term is defined in the Credit Agreement).

Related Rights means any dividend or interest paid or payable in relation to any Share and any rights, money or property accruing or offered at any time in relation to any Share by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

Secured Parties means MSDWB, MSDWPFI, the Security Trustee and any other party designated as a Secured Party from time to time in writing by MSDWB or MSDWPFI and their respective successors and assigns.

Security Assets means the Shares and the Related Rights.

Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or other agreement or arrangement having the effect of conferring security.

Shares means all the Shares in the Borrower legally and/or beneficially owned by the Company.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04315872

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE CHARGE DATED THE 28th JUNE 2002 AND CREATED BY LONDON FREEHOLDS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MORGAN STANLEY MORTGAGE SERVICING LIMITED 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 10th JULY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th JULY 2002.

LC
JGC



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —