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COMPANIES FORM No. 395

010 795/40

Particulars of a mortgage or charge

395

A fee of £10 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

[1112]

4726436

Name of company

* CHESTERFIELD (THE PAVEMENTS) SUBSIDIARY LIMITED

Date of creation of the charge

5TH DECEMBER 2003

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

THIRD PARTY DEBENTURE

Amount secured by the mortgage or charge

All obligations and liabilities now or hereafter due, owing or incurred by Pavement Shopping Centre Limited (in whatever currency, whether actual or contingent, whether alone jointly or severally, whether as principal or surety or otherwise howsoever arising) to any Finance Party under any Financial Document including all interest commissions fees and all legal and other costs charges and expenses under any Finance Document which any Finance Party incurs.

NB. The phrases "Finance Party" and "Finance Document" have the same meanings ascribed to them in the Facility Agreement referred to in the Debenture

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

BRITANNIA BUILDING SOCIETY of Britannia House, Leek, Staffordshire
("the Lender")

Postcode ST13 5RG

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

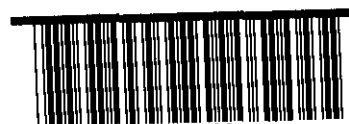
Teacher Stern Selby
37/41 Bedford Row
LONDON
WC1R 4JH
(PB/BRI 5/803)

LFM8/M395+C1

Time critical reference

For official Use
Mortgage Section

Post room



A55
COMPANIES HOUSE

0722
19/12/03

Short particulars of all the property mortgaged or charged

1. By way of Legal Mortgage all estates or interests in any freehold or leasehold property in England and Wales now or hereafter belonging to the Company;
2. By way of Fixed Charge:
 - (a) its beneficial interest in the property known as The Pavements Shopping Centre as registered at the Land Registry under leasehold title number DY23190;
 - (b) all estates or interests in any freehold or leasehold property in England and Wales now or hereafter belonging to the Company;
 - (c) All other interest belonging to it in or over land or the proceeds of sale of land and all licences now or in the future held by it to enter upon or use land;
 - (d) For the benefit of all other agreements relating to Property to which it is or may become a party or otherwise entitled;

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 Teacher Stern Selby

Date 18th December 2003

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

BRITANNIA BUILDING SOCIETY

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

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

- (d) All plant and machinery owned by the Company and its interest in any plant and machinery in its possession;
 - (e) All shares held by it and/or any nominee on its behalf and all related rights;
 - (f) All benefits in respect of the Insurances including all claims and the refund of any premiums;
 - (g) Its rights under the appointment of any managing agent of any of the Property
 - (h) All its Intellectual Property;
 - (i) Any amount from time to time standing to the credit of any account (including each Account) with any Bank or financial institution or other person;
 - (j) All of its book and other debts and pre-payments the proceeds of the same and all monies due and owing to, to together with the full benefit of all Security, Collateral Instruments and other rights relating to any of the, foregoing;
 - (k) All its goodwill and uncalled capital from time to time;
 - (l) The benefit of all Authorisations held in connection with its business for the use of any Charged Assets and, the right to recover and receive all compensation which may be payable to it in respect of such authorisations, or the Charged Assets.
2. The Company assigns and charges to the Chargee by way of security the following assets, present and future:
- (a) All its rights title and interest in and to the Rental Income and any guarantee of Rental Income;
 - (b) All its rights title and interest in and to all payments made under the Insurances;
 - (c) to the extent that the same are capable of assignment all rights and claims to which it is now or may in the future become entitled in relation to the Property, including, without limitation, all rights and claims it may have from time to time against persons who now are, have been or may become lessees, tenants, sub-lessees, sub-tenants, licensees or occupiers of the Property, and all guarantors and sureties for the obligations of such persons and any security taken from such persons;
 - (d) All rights under any agreement or arrangement it may enter into now or in the future with any person for the, purpose of or in connection with the fixing, capping or hedging of the rates of interest payable by it in , respect of any Financial Indebtedness or other indebtedness and any right or option to enter into such , agreement or arrangement;
 - (e) To the extent that the same are capable of assignment;
 - (i) the benefit of all rights and claims to which it is now or may in the future become entitled under all, present and future building contracts relating to the Property and all guarantees, warranties and, representations given or made by, and any rights and remedies against, all or any building contractors, at any time engaged in relation to the Property, together with the benefit of all sums recovered in, any proceedings against all or any such persons; and
 - (ii) the benefit of all appointments, contracts, guarantees, representations, warranties and undertakings, given or made by, and any rights or remedies against, all or any professional advisers now or at any, time engaged in relation to the Charged Assets and the manufacturers, suppliers or installers of all, plant, machinery, fixtures, fittings and other items now or from time to time in or on the buildings, erected or to be erected on the Property and any other person, firm or company now or from time, to time under contract with it or under a duty to it (including, without limitation, direct warranties, between it and any sub-contractor and the benefit of any performance bond or a bond of any other, form or content and/or any parent company guarantee or guarantees) together with the benefit of all, sums recovered in any proceedings against all or any such persons.
4. By way of Floating Charge all its undertaking property and assets whatsoever and wheresoever both present, and future.
- NB: The phrases "shares"; "Insurances"; "Related Rights"; "Intellectual Property"; "Properties"; "Security"; "Collateral Instruments"; "Authorisations"; "Charged Assets"; "Rental Income"; and "Financial Indebtedness" have the same meanings ascribed to them in the Debenture

Please do not
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binding margin

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

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04726436

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A THIRD PARTY DEBENTURE DATED THE 5th DECEMBER 2003 AND CREATED BY CHESTERFIELD (THE PAVEMENTS) SUBSIDIARY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM PAVEMENT SHOPPING CENTRE LIMITED TO ANY FINANCE PARTY 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 19th DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd DECEMBER 2003.

P. Q.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES