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Please complete
in typescript, or
in bold black
capitals

FORM No. LLP 410(Scot)

LLP410**Particulars of a charge created
by a Limited Liability Partnership
registered in Scotland**

**A fee of £20 is payable to Companies House in respect
of each register entry for a mortgage or charge**

LLP Number

SO300241

For official use

2

**Full Name of Limited
Liability Partnership**

ST ANDREWS PROPERTY INVESTMENT FUND LLP

**Date of creation of the charge
(note 1)**

25 MAY 2004

**Description of the instrument
(if any) creating or evidencing
the charge (note 1)**

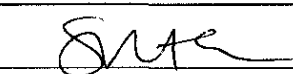
STANDARD SECURITY

Amount secured by the charge

ALL SUMS DUE

**Names and addresses of the
persons entitled to the charge**

DUNFERMLINE BUILDING SOCIETY

Signed**Date**

2/6/04

On behalf of ~~LLP~~/chargee] (delete as appropriate)

You do not have to give any contact
information in the box opposite but
if you do, it will help Companies
House to contact you if there is a
query on the form. The contact
information that you give will be
visible to searchers of the public

SCT
COMPANIES HOUSE

BXHN4VNF

0124
03/06/04

Form revised 10/03

SINCLAIR McCORMICK & GIUSTI MARTIN

Tel 01415566555

E-mail leo@smgm.co.uk

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh
or LP - 4 Edinburgh 2

Short particulars of all the property charged

3B Hope Street, St Andrews

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provisions (note 2)

N/A

Particulars as to commission allowance or discount (note 3)

N/A

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act *. (Examples - date of signing of an Instrument of Charge; date of recording / registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the LLP to grant further securities ranking in priority to, or pari passu with the floating charge; and / or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. If there is insufficient space on this form please use form LLP395 (LLP410scot) continuation sheet.

6. Cheques and Postal Orders must be made payable to **Companies House**.

*** As applied to LLPs by Schedule 2 of the Limited Liability Partnerships Regulations 2001**

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number 300241

I hereby certify that a charge created by

ST ANDREWS PROPERTY INVESTMENT FUND LLP

on 25 MAY 2004

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of DUNFERMLINE BUILDING SOCIETY

was delivered pursuant to section 410 of the Companies Act, 1985,
as applied to Limited Liability Partnerships pursuant to Paragraph 4 and
Schedule 2 of the Limited Liability Partnerships Regulations 2000,
on 3 JUNE 2004 given at Companies House, Edinburgh
7 JUNE 2004



C O M P A N I E S H O U S E



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SO300241 CHARGE: 2

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
03/06/2004		25/ 5/04 STANDARD SECURITY		ALL SUMS DUE, OR TO BECOME DUE	38 HOPE STREET, ST. ANDREWS	DUNFERMLINE BUILDING SOCIETY

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SO300241 CHARGE: 2

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act