



CHFP041

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Please complete
legibly, preferably
in black type or
bold black
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.

395

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number



37038

Name of company

* The Equitable Life Assurance Society

Date of creation of the charge

7 October 2005

created on 27/09/05 dated 20/09/05

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

Standard Security

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or
contingent, whether owned jointly, severally or in any other capacity
whatsoever and whether originally incurred by an Obligor or Third Party
Chargor) of each Obligor or Third Party Chargor to the Borrowers Secured
Creditors under each of the Finance Documents except for any obligation
or liability which, if it were so included, would result in the Obligor
or Third Party Chargor concerned giving financial assistance which is
unlawful under Section 151 of the Companies Act 1985 or Article 58 of the
Companies (Jersey) Law 1991 (as amended)

For definitions see paper apart.

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

ABN Amro Trustees Limited, 82 Bishopsgate, London

Postcode EC2N 4BN

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

Dundas & Wilson CS LLP
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN
AAT/ROT007.0005

For official use (06/2005)
Mortgage Section

Post room

A05
COMPANIES HOUSE295
14/10/2005

Time critical reference

Short particulars of all the property mortgaged or charged

The Property

For definitions see paper apart

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bold block
lettering

A fee is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Date

12 October 2005

On behalf of [company] [mortgagee/chargee]

Notes

† Delete as
appropriate

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 are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

Paper Apart to Form 395

Standard Security – The Equitable Life Assurance Society, Palace Grounds Hamilton

Borrowers Secured Creditors has the meaning given to such term in the Credit Agreement.

Borrowers Security Trustee means ABN Amro Trustees Limited incorporated under the Companies Acts (Registered Number 02379632) acting through its office at 82 Bishopsgate, London EC2N 4BN and their successors, assignees and transferees all as trustee for the Borrowers Secured Creditors.

Chargor means The Equitable Life Assurance Society, incorporated under the Companies Acts (Registered Number 37038) and having their Registered Office formerly at City Place House, 55 Basinghall Street, London EC2V 5DR and now at 20/22 Bedford Row, London WC1R 4JS.

Consentors means The Royal Bank of Scotland Trust Company (Jersey) Limited registered in Jersey (Registered Number 6043) and having their Registered Office at PO Box 298, 23-25 Broad Street, St Helier, Jersey JE4 8TL, Channel Islands and RBSI Trust Company Limited registered in Jersey (Registered Number 14168) and having their Registered Office at PO Box 298, 23-25 Broad Street, aforesaid as trustees for The Hercules Unit Trust.

Credit Agreement means Credit Agreement dated 23 September 2005 between (amongst other) the Consentors as Borrowers, Schroder Property Managers (Jersey) Limited as Manager, the Original Chargors (as therein defined), REC Retail Parks Limited as Lender and the Borrowers Security Trustee as the same may be amended, varied, supplemented and novated, reinstated, replaced or renewed from time to time.

Obligor has the meaning ascribed to that term in the Credit Agreement

Property means the subjects comprising Palace Grounds Retail Park, Hamilton being the tenant's interest in lease registered in the Land Register of Scotland under Title Number LAN155598.

Third Party Chargor has the meaning ascribed to that term in the Credit Agreement.



COMPANIES FORM No. 398

**Certificate of registration in
Scotland or Northern Ireland
of a charge comprising property
situate there**

398

Pursuant to section 398(4) of the Companies Act 1985

Please do not
write in
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Please complete
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* Insert full name
of company

To the Registrar of Companies
(Address overleaf)

For official use Company number

37038

Name of company

* The Equitable Life Assurance Society ("the Company")

I, We, Dundas & Wilson CS LLP

of Saltire Court, 20 Castle Terrace, Edinburgh EH1 2EN

*give date and
parties to charge

certify that the charge* Standard Security by the Company with consent of
The Royal Bank of Scotland Trust Company (Jersey) Limited and RBSI Trust
Company Limited to ABN Amro Trustees Limited dated 20 and 27 September 2005

† delete as
appropriate

~~of which a true copy is annexed to this form~~ was presented for registration on 7 October 2005
in [Scotland]~~[Northern Ireland]~~†

Signed

Date 12 October 2005

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

Dundas & Wilson CS LLP
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN
AAT/ROT007.0005

For official use
Mortgage section

Post room

Notes

The address of the Registrar of Companies is:-
Companies House
Crown Way
Cardiff
CF14 3U2

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00037038

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A STANDARD SECURITY WHICH WAS PRESENTED FOR REGISTRATION IN SCOTLAND ON 7 OCTOBER 2005 DATED 20 SEPTEMBER 2005 AND DATED THE 27th SEPTEMBER 2005 AND CREATED BY EQUITABLE LIFE ASSURANCE SOCIETY, (THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR OR THIRD PARTY CHARGOR TO THE BORROWERS SECURED CREDITORS 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 14th OCTOBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th OCTOBER 2005.

PDMM



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES