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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

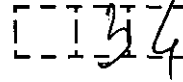
A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



229606

Name of company

* BHS LIMITED (the "Company")

Date of creation of the charge

25th May 2000

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

Standard Security by the Company in favour of Barclays Bank PLC as Security Trustee dated 22nd May 2000.

Amount secured by the mortgage or charge

See Schedules 1 and 2

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

Barclays Bank PLC having its registered office at 54 Lombard Street, London, as security trustee for the Finance Parties(the "Security Trustee"), which expression shall include its successors as security trustee aforesaid

Postcode EC3P 3AH

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

Tods Murray WS
66 Queen Street
Edinburgh
EH2 4NE

RMM.JAF.FMJ.B190.204

Time critical reference

For official Use
Mortgage Section

Post room



A17
COMPANIES HOUSE

0675
01/06/00

A Lease of subjects at 64 Princes Street and 22/38 Rose Street, Edinburgh being All and Whole a Lease of the subjects therein described lying in the County of Midlothian between CIN Properties Limited and the Company (wherein it is named British Home Stores Limited) dated Twelfth and Sixteenth May and recorded in the Division of the General Register of Sasines for the County of Midlothian and also in the Books of Council and Session for preservation and execution on Tenth September both months in the year Nineteen hundred and eighty.

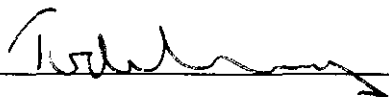
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Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date 31-5-00

On behalf of [company] [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

SCHEDULE 1

Definitions

In this form 395 :

“Acquisition Agreement” means the share purchase agreement in the agreed form dated on or about the date of the Credit Agreement between the Parent and the Vendor together with all schedules, exhibits and attachments to such agreement;

“Additional Borrower” means any company which has become an Additional Borrower in accordance with Clause 39 (*Additional Borrowers*) of the Credit Agreement;

“Additional Guarantor” means any company which has become an Additional Guarantor in accordance with Clause 40 (*Additional Guarantors*) of the Credit Agreement;

“Agent” means Barclays Bank PLC;

“Ancillary Bank” means any Bank selected as an Ancillary Bank by the Parent by notice to the Agent in accordance with the Credit Agreement;

“Ancillary Documents” means those documents relating to or evidencing the terms of any Ancillary Facility;

“Ancillary Facility” means any of the following (or a combination thereof) provided by an Ancillary Bank in accordance with Clause 9 (*Ancillary Facilities*) of the Credit Agreement:

- (a) overdraft, automated payment, cheque drawing and other current account facilities;
- (b) guarantee, bonding, documentary or demand letter of credit facilities;
- (c) foreign exchange facilities; or
- (d) such other facilities or financial accommodation as may be required in connection with the ordinary course of business of the Group.

“Arrangers” means Barclays Capital, the investment banking division of Barclays Bank PLC, and Westdeutsche Landesbank Girozentrale;

“Bank” and **“Banks”** means any financial institution:

- (a) named in Schedule 1 of the Credit Agreement; or
- (b) which has become a party to the Credit Agreement in accordance with Clause 38.4 (Assignments by Banks) or Clause 38.5 (Transfers by Banks) of the Credit Agreement

and which has not ceased to be a party to the Credit Agreement in accordance with the terms thereof.

“Beneficiaries” means the Agent, the Security Trustee, the Arrangers, the Fronting Bank, the Ancillary Banks and any Hedge Counterparties which are Banks, provided that if such person is

not an original party to the Security Trust Agreement it shall not be a beneficiary unless it has executed and delivered to the Security Trustee a duly completed Beneficiary Accession Undertaking which has been countersigned by the Agent and the Security Trustee (or, in the case of any of the above, its successor in title);

"Beneficiary Accession Undertaking" means an undertaking in substantially the form set out in Schedule 2 to the Security Trust Agreement;

"Bonds" means the discounted unsecured subordinated bonds due 2005 constituted by the Bond Instrument;

"Bond Instrument" means the instrument dated on or about 22 May 2000 made by the Parent constituting up to £28,975,974 discounted unsecured subordinated bonds due 2005 in the agreed form;

"Borrower Accession Memorandum" means a memorandum substantially in the form set out in Schedule 6 (*Form of Borrower Accession Memorandum*) of the Credit Agreement;

"Borrowers" means the Original Borrower and each Additional Borrower (the Company being an Additional Borrower);

"Credit Agreement" means the credit agreement dated 7 April 2000 made between the Parent, the Agent, the Arrangers, the Security Trustee and others, as amended by an amendment agreement dated 22 May 2000 made between the same parties and as amended, novated, varied or supplemented from time to time;

"Encumbrance" means (a) a mortgage, standard security, assignation, charge, pledge, lien or other encumbrance securing any obligation of any person, (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person or (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect.

"Finance Documents" means the Credit Agreement, any Borrower Accession Memorandum or Guarantor Accession Memorandum, each Letter of Credit, the fee letters referred to in Clause 28.3 (*Arrangement Fee*) and Clause 28.4 (*Agency Fee*) of the Credit Agreement, the Security Documents, the Security Trust Agreement, the Subordination Agreement, the Ancillary Documents, the Hedging Agreements entered into by a Bank and any other document which is designated a **"Finance Document"** in writing signed by the Parent and the Agent.

"Finance Parties" means the Agent, the Security Trustee, the Arrangers, the Fronting Bank, the Banks, the Ancillary Banks and any Hedge Counterparties which are Banks;

"Fronting Bank" means the Bank which is the Fronting Bank from time to time as defined in the Credit Agreement;

"Group" means the Parent and its subsidiaries from time to time;

"Guarantors" means the Original Guarantor and each Additional Guarantor (the Company being an Additional Guarantor);

“Guarantor Accession Memorandum” means a memorandum substantially in the form set out in Schedule 7 (*Form of Guarantor Accession Memorandum*) of the Credit Agreement.

“Hedge Counterparty” means a Bank which has entered into a Hedging Agreement;

“Hedging Agreements” means each of the agreements entered into or to be entered into between the Group member(s) approved by the Agent and a Bank for the purpose of hedging interest rate liabilities in accordance with Clause 25.30 (*Hedging*) of the Credit Agreement;

“Hong Kong Share Pledge” means the shares charge dated 22 May 2000 made between the Company as chargor and the Security Trustee creating security over the shares of BHS Limited (Hong Kong).

“Jersey Debenture” means the security document executed by BHS (Jersey) Limited on 22 May 2000 whereby it grants security over a certain bank account to the Security Trustee;

“Jersey Share Pledges” means the security agreements dated 22 May 2000 made between (1) the Company and the Security Trustee and (2) Nicholas Morgan and the Security Trustee creating between them security over the shares of BHS (Jersey) Limited in favour of the Security Trustee;

“Letter of Credit” means a letter of credit or bank guarantee issued or to be issued by the Fronting Bank pursuant to Clause 6 (*Utilisation of the Revolving Facility*) of the Credit Agreement substantially in the form set out in Schedule 9 (*Form of Letter of Credit*) of the Credit Agreement or in such other form requested by the relevant Borrower which is acceptable to the Agent and the Fronting Bank;

“Northern Ireland Debentures” means each of the debentures executed by the Company and Storehouse Properties Limited on 22 May 2000 whereby each of them grants security over its assets in Northern Ireland to the Security Trustee;

“Obligor” means the Parent, a Borrower or a Guarantor;

“Original Borrower” means the Parent;

“Original Guarantor” means the Parent;

“Other Properties” means those Properties as are specified in Schedule 14 (*Other Properties*) of the Credit Agreement in respect of which fixed security is to be given;

“Parent” means Measuremarket Limited (Registered Number 3858895);

“Parent Debenture” means the debenture executed by the Parent on 22 May 2000 whereby the Parent grants security over its assets to the Security Trustee;

“Principal Properties” means those Properties as are specified in Schedule 13 (*Principal Properties*) of the Credit Agreement in relation to which Reports on Title are required to be produced;

“Properties” means the Principal Properties, the Other Properties and where the context so admits any part or parts thereof and all other properties in respect of which any member of the Group has from time to time (or will obtain, pursuant to the Acquisition Agreement or otherwise) any interest in any leasehold, freehold or heritable property.

“Relevant Subsidiary Debentures” means each of the debentures executed by the Company, Storehouse Properties Limited and Davenbush Limited on 22 May 2000 whereby each of them granted security over its assets to the Security Trustee;

“Reports on Title” means reports on title in the agreed form given by (as appropriate) Titmuss Sainer Dechert, McGrigor Donald and Tughan & Co. addressed to the Agent and Security Trustee on behalf of the Beneficiaries;

“Secured Parties” means the Beneficiaries;

“Security Documents” means each of the following documents in agreed form delivered to the Agent in accordance with Clause 2.3 (*Conditions Precedent*) of the Credit Agreement:

- (a) Parent Debenture;
- (b) Target Debenture;
- (c) each Relevant Subsidiary Debenture;
- (d) each Northern Ireland Debenture;
- (e) the Standard Securities;
- (f) the Jersey Debenture;
- (g) the Hong Kong Share Pledge; and
- (h) the Jersey Share Pledges,

together with any other document entered into by any member of the Group creating or evidencing an Encumbrance for all or any part of the obligations of the Obligors or any of them under any of the Finance Documents.

“Security Trust Agreement” means the security trust agreement dated 22 May 2000 between the Parent, the Security Trustee and others;

“Standard Securities” means the standard securities executed by each of the Company and Davenbush Limited on 22 May 2000 whereby each of them grants fixed security over its Principal Properties and Other Properties in Scotland to the Security Trustee;

“Subordination Agreement” means the subordination agreement entered into on 22 May 2000 between the Parent, the Security Trustee and Tacomer Limited pursuant to which the Bonds are subordinated to the Finance Documents;

“Target Debenture” means the debenture executed by the Company on 22 May 2000 whereby the Company granted security over its assets in the United Kingdom (other than those assets in respect of which it is giving fixed security in the Standard Securities) to the Security Trustee;

“Vendor” means Storehouse plc.

SCHEDULE 2

Amount Secured by the Mortgage or Charge

All obligations at any time due, owing or incurred by any Obligor to any Finance Party under the Finance Documents, whether present or future, actual or contingent and whether incurred solely or jointly and whether as principal or surety or in some other capacity.

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COMPANIES FORM No. 398

398

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

CHFP025

Please do not
write in
this margin

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

To the Registrar of Companies
(Address overleaf)

Company number

0229606

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

Name of company

* BHS LIMITED

* insert full name
of company

/ We, Tods Murray WS

of 66 Queen Street, Edinburgh EH2 4NE

§ give date and
parties to charge

certify that the charge§ being a Standard Security dated 22 May 2000 granted by
the Company in favour of Barclays Bank PLC as Security Trustee

† delete as
appropriate

of which a true copy is annexed to this form was presented for registration on 25 May 2000
in [Scotland] ~~[Northern Ireland]~~†

Signed

Date 31-5-00

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

Tods Murray WS
66 Queen Street
Edinburgh
EH2 4NE

DX ED58 Edinburgh
RMM.JAF.B190.204

For official Use

Mortgage Section

Post room

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00229606

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A STANDARD SECURITY WHICH WAS PRESENTED FOR REGISTRATION IN SCOTLAND ON 25 MAY 2000 AND DATED THE 22nd MAY 2000 AND CREATED BY BHS LIMITED FOR SECURING ALL OBLIGATIONS DUE OR TO BECOME DUE FROM ANY OBLIGOR (AS DEFINED) TO ANY FINANCE PARTY (AS DEFINED) UNDER THE FINANCE DOCUMENTS (AS DEFINED) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st JUNE 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th JUNE 2000.

R. J. G. J. R.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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