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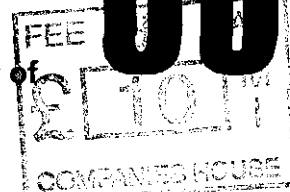
CHFP041

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legibly, preferably
in black type or
bold block
lettering* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.**395**To the Registrar of Companies
(Address overleaf - Note 6)

For official use Company number

(13)

526183

Name of company

* West Kent Cold Storage Company Limited (the "Company")

Date of creation of the charge

22 July 2003

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

5 Debenture (the "Debenture") made between (1) the Company and (2) Morgan Stanley Mortgage Servicing Limited (the "Security Trustee")

Amount secured by the mortgage or charge

T + 10 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 and the Company to the Secured parties under or pursuant to the Finance Documents (except for any obligations which, if it were so included, would result in the Debenture contravening Section 151 of the Companies Act 1985) (the "Secured Liabilities")

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

T Morgan Stanley Mortgage Servicing Limited of P.O. Box 21767, London

Postcode E14 4UH

Presentor's name, address and
reference (if any):Sidley Austin Brown & Wood
1 Threadneedle Street
London EC2R 8AW
DX 580 LONDON CITYFor official use
Mortgage section

Post room

Time critical reference
AU/5457-50210LD2
COMPANIES HOUSE0051
30/07/03

Short particulars of all the property mortgaged or charged

See attached Schedule 2. Capitalised terms are attached in Schedule 1.

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in black type or
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Particulars as to commission allowance or discount (note 3)

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Signed Sidley Austin Brown & Wood Date 30 July 2003
On behalf of [company] [mortgagee/chargee]*

*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 CF4 3UZ.

SCHEDULE 1

Definitions

Company Name:	West Kent Cold Storage Company Limited
Company Number:	2072924

"Borrower" means Centurion Properties Limited.

"Credit Agreement" means the £6,065,000 credit agreement dated 22 July 2003 between the Borrower(1), the Lenders (2) and the Security Trustee (3).

"Finance Document" has the meaning given to that term in the Credit Agreement.

"Insurances" means all contracts and policies of insurance taken out by or on behalf of the Company or (to the extent of its interest) in which the Company has an interest.

"Lenders" has the meaning given to that term in the Credit Agreement.

"Occupational Lease" means any occupational lease or license or other right of occupation to which the Property may be subject from time to time.

"Permitted Encumbrances" has the meaning given to that term in the Credit Agreement.

"Property" means the property known as West Kent Cold Storage Estate, Rye Lane, Dunton Green as more particularly described in the Credit Agreement.

"Receiver" means a receiver and manager or a receiver appointed pursuant to the provisions of the Debenture.

"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of the Company in connection with the letting or licensing of the Property or any part thereof, including (but not limited to):

- (a) rent and/or licence fees (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) sums received from any deposit held as security for performance of any tenant's obligations;
- (c) any other moneys payable in respect of occupation and/or usage of the Property and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (d) any profits, damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Company from any party) in furtherance of such proceedings so taken or claim so made;
- (e) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (f) any sum payable by any guarantor of any occupational tenant or licensee under any Occupational Lease or other agreement; and
- (g) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same.

SCHEDULE 1 (Continued)

Definitions

Company Name:	West Kent Cold Storage Company Limited
Company Number:	2072924

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

"Security Assets" means all assets of the Company the subject of any security created by the Debenture.

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

SCHEDULE 2

Short particulars of all the property mortgaged or charged

Company Name:	West Kent Cold Storage Company Limited
Company Number:	2072924

The Company as security for the payment of the Secured Liabilities, charged in favour of the Security Trustee:

- (a) by way of a first legal mortgagee:
 - (i) the Property; and
 - (ii) all estates or interests in any freehold or leasehold or leasehold property (except any Security Assets specified in sub-paragraph (i) above) now or hereafter belonging to it; and
- (b) by way of a first fixed charge:
 - (i) (to the extent that they are not subject of a mortgage under paragraph (a) above) all estates or interests in any freehold or leasehold property now or hereafter belonging to it;
 - (ii) all plant and machinery owned by the Company and its interest in any plant or machinery in its possession;
 - (iii) its interest in all moneys standing to the credit of any account with any person and the debts represented by them;
 - (iv) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
 - (v) all of the Company's book and other debts, the proceeds of the same and all other moneys due and owing to the Company and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;
 - (vi) its goodwill;
 - (vii) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Security Asset specified in any other sub-paragraph in this Clause and the right to recover and receive all compensation which may be payable to it in respect of them;
 - (viii) its uncalled capital;
 - (ix) its rights under any appointment of a managing agent of the Property; and
 - (x) its rights under the agreement or agreements relating to the purchase of the Property.

Negative Pledge

The Company covenants in the Debenture 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 Debenture or the Permitted Encumbrances to which the Company is a party; or (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset or permit the same to occur, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under Clause 3.1 of the Debenture or otherwise in accordance with Clause 16.9 of the Credit Agreement.

Further Assurance

The Company covenants in the Debenture that shall, at its own expense, take whatever action the Security Trustee or a Receivable may reasonably require for:

- (a) perfecting or protecting the security intended to be created by the Debenture over any Security Asset;
- (b) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Security Trustee or any Receiver or any of its or their delegates or sub-delegates in respect of any Security Asset,

including the execution of any transfer conveyance, assignment or assurance of any property whether to the Security Trustee or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Trustee may think expedient.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00526183

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 22nd JULY 2003 AND CREATED BY WEST KENT COLD STORAGE COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWER AND THE COMPANY TO THE SECURED PARTIES 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 30th JULY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th AUGUST 2003.

P. C.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES