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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 £13 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

812

701787

Name of company

* DEVELOPMENT SECURITIES (INVESTMENTS) PLC (the **Company**)

Date of creation of the charge

17 August, 2009

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

A Deed of Release and Substitution dated 17 August, 2009 (the **Deed of Release and Substitution**) between the Company, Development Securities (No.32) Limited and Alliance Assurance Company Limited (the **Trustee**).

Amount secured by the mortgage or charge

The principal of and interest on the £20,000,000 11 per cent. First Mortgage Debenture Stock 2016 of the Company (the **Stock**) constituted and secured by a trust deed dated 21st February, 1986 (the **Principal Trust Deed**) made between (inter alios) the Company (then called Samuel Properties plc) and the Trustee and deeds supplemental thereto (together with the Principal Trust Deed, the **Existing Deeds**) and all other moneys intended to be secured by the Existing Deeds and the Deed of Release and Substitution.

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

Alliance Assurance Company Limited (as Trustee for the holders of the Stock) c/o its attorney Capita Trust Company Limited, 7th Floor, Phoenix House, 18 King William Street, London

Postcode EC4N 7HE

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

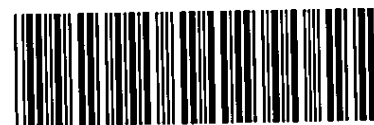
Allen & Overy LLP
One Bishops Square
London
E1 6AD

ADAE/TIMB ICM: 8967666.1

Time critical reference

For official Use (06/2005)
Mortgage Section

THURSDAY



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LD2

27/08/2009

279

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

A charge by the Company with full title guarantee by way of first legal mortgage over the property, details of which are set out below together with all buildings and erections and fixtures and fixed plant and machinery for the time being thereon subject to and with the benefit of all existing leases, underleases, tenancies, agreements for leases, rights, covenants and conditions affecting the same but otherwise free from encumbrances.

Description of Property	Tenure	Title Number
145-157 Eltham High Street London, SE9 1TW	Freehold and Leasehold	TGL202140 (Freehold) TGL216231 (Leasehold)

A charge by the Company by way of first specific security on the sum of £1,310,000 paid by the Company to the Trustee pursuant to the Deed of Release and Substitution.

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)

NIL

Signed

Allen & Avery LLP

Date

26/06/09

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ the Trustee

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

† delete as appropriate

Notes

- 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.
- A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 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;
 - subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - 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.
- If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 701787
CHARGE NO. 82

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF RELEASE AND
SUBSTITUTION DATED 17 AUGUST 2009 AND CREATED BY
DEVELOPMENT SECURITIES (INVESTMENTS) PLC FOR
SECURING ALL SUMS DUE OR TO BECOME DUE 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
27 AUGUST 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1 SEPTEMBER
2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES