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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

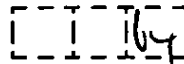
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



00849073

395

161730/13

Name of company

* ROYAL BANK OF CANADA TRUST CORPORATION LIMITED as trustee of THE INDUSTRIAL TRUST
(the "Chargor")

Date of creation of the charge

27 July 2007

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

SUPPLEMENTAL LEGAL MORTGAGE dated 27 July 2007 between the Chargor and the Royal Bank
of Scotland PLC (the "Security Trustee")(the "Mortgage")

Amount secured by the mortgage or charge

All money or liabilities due, owing or incurred to any Secured Party by any Chargor or any other.
Obligor as at 27 July 2007 or in the future, in any manner whether actual or contingent, whether
incurred solely or jointly with any other person and whether as principal or surety, together with
all interest accruing thereon and including all liabilities in connection with any notes, bills or other
instruments accepted by any Secured Party for or at the request of an Obligor and all losses
incurred by any Secured Party in connection therewith (the "Indebtedness")

Continued on Addendum 2/4

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

THE ROYAL BANK OF SCOTLAND, 7th Floor, 280 Bishopsgate, London, as Security Trustee for itself
and the other Secured Parties

Postcode EC2M 4RB

Presenter's name address and
reference (if any)

Ashurst
Broadwalk House
5 Appold Street
London
EC2A 2HA

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



AJVSARR8

A43

02/08/2007

COMPANIES HOUSE

736

Time critical reference

JSW/R546 00615/4386373

Short particulars of all the property mortgaged or charged

1 FIXED SECURITY AND ASSIGNMENT

(a) The Chargor (to the extent permitted under applicable law), as continuing security for the payment of the Indebtedness, charges in favour of the Security Trustee with full title guarantee and by way of first legal mortgage, the Properties together with all buildings and fixtures (including trade fixtures) on the Properties provided that (i) on payment or discharge in full of the Indebtedness or (ii) on a disposal of a Property (or the units in the Chargor) in accordance with clause 22.4 (Disposals) of the Facility Agreement and on a prepayment of the required amount (where relevant) in accordance with clause 7.6 (Mandatory Prepayment - Disposal) of the Facility Agreement, the Security Trustee will at the request and cost of the Chargor release the relevant Property from the security interests constituted by the Mortgage

Continued on Addendum 4/4

Particulars as to commission allowance or discount (note 3)

N/A

Signed *Alhus*

Date *31/7/07*

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

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 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**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**.

Please do not write in this margin

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

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

† delete as appropriate

Name of company

*insert full name
of Company* ROYAL BANK OF CANADA TRUST CORPORATION LIMITED as trustee of THE INDUSTRIAL TRUST
(the "Chargor")

Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

NOTE

In this Form 395

"Facility Agreement" means the facility agreement (as amended from time to time) dated 30 November 2006 under which certain lenders have agreed to make available a loan facility of £230,000,000 to Royal Bank of Canada Trust Corporation Limited as trustee of the Industrial Trust,

"Finance Documents" means Finance Documents as defined in the Facility Agreement,

"Obligors" means each of the Borrower and Guarantors (as such terms are defined in the Facility Agreement);

"Original Debenture" means the debenture dated 4 December 2006 between, amongst others, the Chargor and the Security Trustee, where the Chargor in its capacity as trustee of The Industrial Trust charged by way of fixed and floating charges certain of its assets as security for, amongst other things, its obligations and liabilities under the Finance Documents as at 27 July 2007 and in the future,

"Properties" means the properties detailed in Schedule 1 hereto,

"Secured Parties" means the Finance Parties as defined in the Facility Agreement,

Addendum 3/4

3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

(b) Subject to clause 2 1(b) of the Original Debenture, the Chargor confirms that, as security for the payment of all the Indebtedness

(i) it has charged in favour of the Security Trustee by way of fixed charge the assets relating to the Properties and referred to in clause 3 1(b) (Fixed Charges) of the Original Debenture, and

(ii) it has assigned to the Security Trustee by way of security the assets relating to the Properties and referred to in clause 3 3 (Security Assignment) of the Original Debenture

(c) A reference in the Mortgage to a charge of any real property includes

(i) all buildings and fixtures on that property, and

(ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any monies payable in respect of those covenants

2 FURTHER ASSURANCE

2 1 Registration

Name of company

*insert full name
of Company* ROYAL BANK OF CANADA TRUST CORPORATION LIMITED as trustee of THE INDUSTRIAL TRUST
(the "Chargor")

The Chargor shall

(a) in relation to real property charged by way of legal mortgage under the Mortgage situated in England and Wales, hereby irrevocably consent to the Security Trustee applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that real property (including any unregistered properties subject to compulsory first registration at the date of the grant of such charge) on the prescribed Land Registry form and in the following or substantially similar terms

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of The Royal Bank of Scotland plc as security trustee referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its authorised signatory",

(b) promptly pay all appropriate registration fees,
or, if the Security Trustee gives notice to the Chargor that the Security Trustee will submit the relevant forms to the Land Registry, the Chargor shall promptly provide the Security Trustee with all duly completed forms reasonably requested by the Security Trustee and all appropriate registration fees

SCHEDULE 1

Real Property

PROPERTY

TITLE NUMBERS

Boston Trade Park - Lincoln	LL28761
Sneyd Hill Industrial Estate, Burslem - Stoke On Trent	SF306119
Prime Industrial Park, Osmaston Road, Shaftesbury Street - Derby	DY385672
Greenwood Industrial Estate, Cartwel Drive, Harlescott - Shrewsbury	SL167941
Oakdale Trading Estate, Ham Lane, Kingswinford - Dudley	WM852525
Units A, B & C Wilson Trading Estate, Belton Road West - Loughborough	LT373751
Crofton Close Industrial Estate, Crofton Close - Lincoln	LL10854
Bishops Road Industrial Estate, Bishops Road - Lincoln	LL69564
Monks Way Industrial Estate, Monks Way - Lincoln	LL70208
Stringes Close, Willenhall - Wolverhampton	WM391474
Dean Road Industrial Estate, Bishops Road - Lincoln	LL69459
Armstrong Industrial Estate, Whitworth Road, Washington - Newcastle	TY429867
Acorn Industrial Estate, Bontoft Avenue - Hull	HS321598
Armstrong Industrial Estate, Donkin Road, Washington - Newcastle	TY219459
Cannon Park Industrial Estate, Newport Way - Middlesbrough	CE64733
Cleveland Industrial Estate, Forge Way - Darlington	DU82985, DU89818
Acorn Industrial Estate, Strawberry Street - Hull	HS321599
Enterprise Park, Gillett Street - Hull	HS226784
Units 4A to 4D Sutton Fields Industrial Estate, Amsterdam Road - Hull	HS321600
Lake Enterprise Park, Dinsdale Road, Bromborough - Wirral	MS341317, MS289886
Moor Park Industrial Estate, KinCraig Road, Bispham - Blackpool	LAN7663
Canal Wood Industrial Estate, Station Road, Chirk - Wrexham	CYM220211
Leachfield Industrial Estate, Green Lane West, Garstang - Preston (excluding 999 year lease granted)	LAN7664
Units 2A to 2H The Drove Industrial Estate - Newhaven	ESX283597
Hartlebury Trading Estate - Hartlebury (excluding Unit 100)	WR93602
Bath Road Trading Estate, Bath Road - Stroud	GR280412
Portmanmoor Road Industrial Estate, Portmanmoor Road - Cardiff	CYM220210
Units 1 to 7 Kings Leat, Valley Road - Plymouth	DN509550
Breakwater Quarry, Breakwater Works, Oreston - Plymouth	DN509551
Tollgate Close Industrial Estate, Penarth Road - Cardiff	WA74469
Springvale Industrial Estate, Woodside Way - Cwmbran	CYM220212
Units 11 to 18 Hither Green Trading Estate, Hither Green, Clevedon - Bristol	ST234324
Sopwith Park, Royce Close - Andover	HP438602
Imperial Court - Andover	HP450429

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Westover Industrial Estate, Ermington Road - Plymouth

DN345927

Swan Units, Heron Road - Exeter

DN130067

St Davids Industrial Estate, St Davids Road - Swansea

WA223112

Zenith House, Royce Close - Andover

HP382327

Blocks 3, 4, 5 & 6, Brackla Industrial Estate, Newlands Avenue - Bridgend

WA412044, WA475867

WA594453

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 00849073

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL LEGAL MORTGAGE DATED THE 27th JULY 2007 AND CREATED BY ROYAL BANK OF CANADA TRUST CORPORATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGOR OR ANY OTHER OBLIGOR TO ANY SECURED PARTY 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 2nd AUGUST 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th AUGUST 2007.

P. Cu



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES