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COMPANIES FORM No. 395

Particulars of a mortgage or charge

168 657113
395

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

11218

892832

Name of company

* St Modwen Developments Limited ("Mortgagor")

Date of creation of the charge

23 December 2008

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

Legal Charge ("Charge")

Amount secured by the mortgage or charge

See Schedule 1

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

Barclays Bank PLC, UK Banking Services, PO Box 299, Birmingham ("Bank")

Postcode B1 3PF

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

DLA Piper UK LLP
Victoria Square House
Victoria Square
Birmingham
B2 4DL

CG.RMJ.86677/120862

Time critical reference

For official Use (06/2005)
Mortgage Section

SATURDAY



A05

COMPANIES HOUSE

143

Short particulars of all the property mortgaged or charged

See Schedules 2 and 3

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)

N/A

Signed DLA Piper UK LLP

Date 24 December 2008

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

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

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 must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

SCHEDULE 1 TO M395

Amount secured by the mortgage of charge

The Mortgagor covenants with the Bank that the Mortgagor will on demand in writing made to the Mortgagor pay or discharge to the Bank all moneys and liabilities which are at any time (and whether on or at any time after such demand) be due and payable to the Bank by St Modwen Properties plc (the "**Principal Debtor**") whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety including interest discount commission or other lawful charges and expenses which the Bank may in the course of its business charge in respect of any of the matters aforesaid or for keeping its respective accounts and so that interest shall be computed and compounded according to the usual mode of the Bank as well after as before any demand made or judgment obtained hereunder and on such demand the Principal Debtor or (as the case may be) the Mortgagor will retire all bills or notes which may for the time being be under discount with the Bank and to which he is a party whether as drawer acceptor maker or indorser without any deduction whatsoever.

All costs charges and expenses properly incurred thereunder by the Bank and all other moneys paid by the Bank or the Receiver (the "**Receiver**" which expression shall where the context so admits include the plural and any substituted receiver and manager or receivers and managers) in perfecting or otherwise in connection with this security or in respect of the Mortgaged Property including (without prejudice to the generality of the foregoing) all moneys expended by the Bank under clause 7 of the Charge and all costs of the Bank or the Receiver of all proceedings for enforcement of the security hereby constituted or for obtaining payment of the moneys hereby secured or any part thereof or arising out of or in connection with the acts authorised by clause 6 of the Charge (and so that any taxation of the Bank's costs charges and expenses shall be on the full indemnity basis) shall be recoverable so far as they relate to the liabilities of the Mortgagor from the Mortgagor as a debt and may be debited to any account of the Principal Debtor or of the Mortgagor as the case may be and shall bear interest accordingly and shall be charged on the Mortgaged Property and the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Bank may have or but for the said charge would have for the moneys hereby secured or any part thereof.

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SCHEDULE 2 TO M395

Short particulars of the property mortgaged or charged

The Mortgagor with full title guarantee charges by way of legal mortgage the Mortgaged Property (as set out in Schedule 3 hereof) with the payment or discharge of all moneys and liabilities covenanted to be paid or discharged by the Mortgagor but the covenants by the Mortgagor implied by the section 28(1) of the Land Registration Act 1925 are not to be implied.

During the continuance of this security and subject to the terms of the Facility Agreement (the "**Facility Agreement**" means the facility agreement made between St Modwen Properties plc and the Bank dated 7 February 2008 in relation to a £75,000,000 revolving credit facility), no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of the Mortgaged Property or any part thereof shall be capable of being exercised by the Mortgagor without the previous consent in writing of the Bank nor shall section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages apply to this security.

The statutory powers of sale leasing and accepting surrenders exercisable by the Bank hereunder are hereby extended so as to authorise the Bank whether in its own name or in that of the Mortgagor to grant a lease or leases of the whole or any part or parts of the Mortgaged Property with such rights relating to other parts thereof and containing such covenants on the part of the Mortgagor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Bank in its absolute discretion shall think fit.

This security shall (subject to the provisions of clause 19(b) of the Charge) be a continuing security to the Bank notwithstanding any settlement of account or other matter or thing whatsoever and shall not prejudice or affect any security which may have been created by any deposit of title deeds or other documents which may have been made with the Bank prior to the execution hereof relating to the Mortgaged Property or to any other property or any other security which the Bank may now or at any time hereafter hold in respect of the moneys hereby secured or any of them or any part thereof respectively.

SCHEDULE 3 TO M395

The Mortgaged Property

Property	Title Number
Freehold land known as Centre 500 being land at Lowfield Drive Centre 500, Wolstanton	SF524190
Freehold land at Shepcote Lane, Sheffield	SYK505055, SYK466679, SYK402483 and SYK452366
Freehold land known as Victoria Ground, Boothem Old Road, Stoke-on-Trent	SF387791
Freehold land known as Phoenix Park being land on the west side of Foley Road, Stoke-on-Trent	SF252086, SF254063 and SF501425
Freehold land known as New Pallion Road, Sunderland	TY405126, TY715, TY266647, TY266648 and TY359635
Leasehold land known as Prescott Business Park, Prescot, Merseyside	MS545135
Leasehold land on the south east side of Market Hall Street, Cannock	SF382383 and SF426359



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 892832
CHARGE NO. 128

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A LEGAL CHARGE DATED 23
DECEMBER 2008 AND CREATED BY ST. MODWEN
DEVELOPMENTS LIMITED FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR
ANY OF THE COMPANIES NAMED THEREIN TO BARCLAYS
BANK PLC 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
27 DECEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 DECEMBER
2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES