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COMPANIES FORM No. 395

Particulars of a mortgage or charge

M168/20 FEB/87

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

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

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2044738

Name of company

* KINGSBRIDGE INVESTMENTS LIMITED

* insert full name
of company

Date of creation of the charge

19th February 1987

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

Legal Charge

Amount secured by the mortgage or charge

All monies or liabilities now or hereafter owing or
incurred by the Company to the Mortgagee on any account
whatsoever.

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

Barclays Bank plc PLC

54 Lombard Street,

London.

Postcode

EC3P 3AH

Presenter's name address and
reference (if any):Berwin Leighton,
Adelaide House,
London Bridge,
London,
EC4R 9HA.

Ref: VM/R286/110

For official Use
Mortgage Section

RECEIVED

20 FEB 1987

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

Freehold property known as 115-117 Newgate Street, London, EC1 registered at H.M. Land Registry under title number NGL441888 with Title Absolute

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)

Signed

Bernie Ingman

Date

19th February 1987

On behalf of [company] ~~[mortgagee/chargee]~~

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.

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;

(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.

If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 19th February 1987
and created by KINGSBRIDGE INVESTMENTS LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company to Barclays Bank PLC

on any account whatsoever

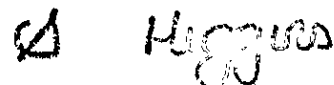
was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 20th February 1987

Given under my hand at the Companies Registration Office,
Cardiff the 24 FEB 1987

No. 2044738

Certificate and instrument received by
..... L.C.

Date 25/2/87


S. HIGGINS
an authorised officer

C.69a

Declaration of satisfaction in full or in part of mortgage or charge

403a

Pursuant to section 403(1) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

Name of company

* KINGSBRIDGE INVESTMENTS LIMITED

I, ALAN GAUNSON MORKEL

of Churn Lane, Horsmonden, Tonbridge, Kent TN12 8HL

I, the secretary of the above company, do solemnly and sincerely declare that the debt for

which the charge described below was given has been paid or satisfied in [full] [part]

Date and Description of charge: 19.2.1987 - Legal Charge

Date of Registration: 20.2.1987

Name and address of [chargee] [trustee for the debenture holders] Barclays Bank PLC,
75 King Street, Hammersmith, London W6 9HYShort particulars of property charged: Freehold property known as 115-117 Newgate Street
London EC1, Title No NGL 441888And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at Harris Segal & Co

22 Welbeck Street

London W1

the 13th day of December

one thousand nine hundred and ninety-one

before me

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

JOHN A. SEGAL LL.B.

SOLICITOR EMPOWERED TO ADMINISTER OATHS

Presenter's name address and
reference (if any):The Secretary
9 Marylebone Lane
London
W1M 5FB
Ref : 1KIL/A1

For official Use

Mortgage Section

REGISTERED

20 DEC 1991

Post box

COMPANY SECTION

Please do not
write in
this marginPlease complete
legibly, preferably
in black type or,
old block letteringInsert full name
of companyDelete as
appropriateInsert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.The date of
registration may be
confirmed from the
certificateInsert brief
details of
property

ENTERED AND SUPPLIED BY

JORDENS

JORDAN & SONS LIMITED
JORDAN HOUSE
JINSWICK PLACE
JORDONVILLE GEE
TELEPHONE 01 253 3030
EX 251010

24 DEC 1991

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

D/W 165389

M88

To the Registrar of Companies

For official use

Company number

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2044738

Name of company

KINGSERIDGE INVESTMENTS LIMITED ("the Chargor")

Date of creation of the charge

7th February 1992

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

Guarantee and Debenture dated 7th February 1992 made between the companies listed in Part I(A) of the attached Schedule and Barclays Bank PLC (for itself and as agent and trustee for the Banks listed in Part III of the attached Schedule).

Amount secured by the mortgage or charge

See Part IV of the Schedule hereto.

Name(s) and address(es) of the mortgagee(s) or person(s) entitled to the charge

BARCLAYS BANK PLC, Chatsworth House, 66/70 St Mary Axe, London EC3A 8BD (for itself and as agent for the Banks listed in Part III of the Schedule hereto)

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

Lovell White Durrant
65 Holborn Viaduct
London EC1A 2DY

F3/MJC/ADL/001BB.03226/3294v

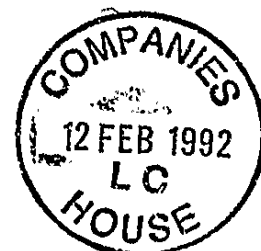
Time critical reference

For official Use
Mortgage Section

Post room

REGISTERED

12 FEB 1992



Short particulars of all the property mortgaged or charged

Please do not write
in this margin

As specified in Part V of the attached Schedule hereto. N.B. Part V of the Schedule hereto includes covenants by and restrictions on the Chargor which protect and further define the security constituted by the Guarantee and Debenture and which must be read as part of the security created.

Particulars as to commission allowance or discount

N/A

Signed Lovell White Durrant

Date 12.2.1992

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 This form should be addressed to:
**Mortgage Section
PO Box 716
Companies House
Crown Way
CARDIFF CF4 3YA**

SCHEDULE TO FORM 395

In this Schedule, all words and phrases defined shall have the following meanings:-

"Agent" means Barclays Bank PLC for itself and acting as agent and trustee for the Banks and which expression shall include any successor appointed by the Banks;

"Bank" means any one of the Banks;

"Banks" means the banks or financial institutions listed in the Fifth Schedule of the Guarantee and Debenture and their respective successors, assignees and transferees as providers of facilities to any of the Companies, together with all (if any) other banks or financial institutions providing or continuing facilities for the Companies (or any of them) and executing a Deed of Accession and Supplemental Charge in accordance with Clause 15 of the Guarantee and Debenture but excluding any Bank which has ceased to be a Bank for the purposes of the Guarantee and Debenture pursuant to Clause 29 and (where the context requires or permits) includes each or any of them and their respective successors and permitted assignees;

"Charged Assets" means, in relation to a Charging Company, all the assets, goodwill, property, undertaking, rights and revenues whatsoever and wheresoever (present and future) of that Charging Company which are for the time being charged or assigned under the Security and (where the context requires or permits) includes any part thereof;

"Charging Companies" means the companies (including the Chargor) named in Part I(A) of this Schedule and (where the context requires or permits) includes each or any of them; and

"Charging Company" means any one of the Charging Companies;

"Companies" means the companies named in Part I(B) of this Schedule together with each other member of the Group from time to time and (where the context requires or permits) includes each or any of them;

"Company" means any one of the Companies;

"Development Agreements" means all and any agreements or contracts relating to construction, development or other works entered into by any of the Companies from time to time in respect of land, buildings or property, including all building contracts and agreements with all professionals and others involved in such works;

"Dormant Company" means any of the Companies (or any other subsidiary of the Parent) which:-

- (a) has not traded during the preceding two years; and
- (b) has aggregate gross assets (tangible or intangible) with both a book value and an open market value of less than £10,000; and
- (c) is not a Holding Company of a Charging Company;

"Encumbrance" means a mortgage, charge (whether legal or equitable), pledge, lien, hypothecation, assignment or other security or encumbrance securing the obligation of any person (including, without limitation, title transfer and retention, sale and leaseback, sale and re-purchase or deferred purchase arrangements but excluding, for the avoidance of doubt, pre-emption rights in existence as at the date of the Guarantee and Debenture;

"Excluded Debts" means the Chargor's interest, if any, in the Excluded Debts listed in Part II(E);

"Excluded Joint Venture Agreements" means the Chargor's interest, if any, in the Excluded Joint Venture Agreements listed in Part II(B);

"Excluded Shares" means the Chargor's interest, if any, in the Excluded Shares listed in Part II(A);

"Excluded Leases" means the Chargor's interest, if any, in the Excluded Leases listed in Part II(D);

"Excluded Option Agreements" means the Chargor's interest, if any, in the Excluded Option Agreements listed in Part II(C);

"Existing Security" means those mortgages or charges already given by the Charging Companies prior to the date of this Security, short particulars of which are set out in the Seventh Schedule of the Guarantee and Debenture;

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

"Guarantor" means any Charging Company insofar only as it covenanted under the Guarantee and Debenture to pay or discharge money or liabilities due, owing or incurred by any other Company to the Banks, and "Guarantors" and "Guarantee" shall be construed accordingly and the latter expression shall include every agreement or stipulation contained in the Second Schedule of the Guarantee and Debenture;

"Hillier Parker Property Review" means the review of the Group's properties dated 13th November 1991 provided by Hillier Parker to the Agent and the Banks;

"Holding Company" means a parent undertaking within the meaning of Section 21 of the Companies Act 1989;

"Inter-Lender Agreement" means the agreement of even date with the Guarantee and Debenture made between the Banks regulating (inter alia) the respective priorities of the claims of the Banks under and the rights and duties of the Agent in relation to the security constituted by the Guarantee and Debenture;

"Parent" means Rosehaugh Public Limited Company (Registered Number 165389);

"Permitted Leases" has the meaning given to it in Part I of the Eighth Schedule of the Guarantee and Debenture;

"Permitted Property Sales" has the meaning given to it in Part II of the Eighth Schedule of the Guarantee and Debenture;

"Subsidiary" means a company which is either:-

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985;
- or

(b) a subsidiary undertaking within the meaning of Section 21 of the Companies Act 1989;

"the Security" means the Guarantee and Debenture and all security constituted by or pursuant to the Guarantee and Debenture.

Part I(A)

The Charging Companies

<u>Charging Company</u>	<u>Registered Number</u>
Baxtergate Investment Co Ltd	1353655
Bolansbourne Limited	1376409
Brindleyplace Estates Limited	2560267
Brindleyplace PLC	2261707
Cardwool Limited	1594179
Carishurst Limited	2290311
Cheshire Oaks Limited	2434705
Copartnership Property Group Ltd	1088865
Copartnership Property Management Limited	1247247
Copartnership (Tonnerlon) Limited	1291323
Clareworth Properties Limited	2458124
Crestbarn Developments Limited	2324812
Decramast Limited	2534121
Donatio Investment Company Ltd	1228023
Emeraldcrest Limited	2631465
Esplanade Estates Limited	2127880
Foresthall Estates Limited	1960512
GLE-Rosehaugh Developments PLC	2183508
Home for Life (Annuities) Limited	2293727
Home for Life (Holdings) Limited	1673271
Home for Life (Housing) Public Limited Company	1989363
Home for Life (Investments) Public Limited Company	1989361
Home for Life (Properties) Public Limited Company	1989362
Home for Life Public Limited Company	1995601
Ivorydown Limited	2044736
Kerrykey Limited	1880336
Kingsbridge Investments Limited	2044738
Lansdown Hill Estates Limited	2220991
London Mercantile Holdings Ltd	1024946
London Mercantile Investments Ltd	1031283
London Mercantile Plant and Equipment Leasing Limited	1909985
NQD PLC	2098683
Optograde UK Limited	2413479
Pelham Homes Limited	1514574
Pelham Homes Norfolk Limited	1921579
Pelham Homes (Whiteley Park) Ltd	1787911
Portbury Developments Limited	1418577
Queen Anne Street Nominees Ltd	1020546
Ringledge Properties Limited	2434487
Rivalgate Limited	2012564
Riverboat Estates Limited	2449612
Riverboat Investments Limited	2081345
Riverboat Properties Limited	1131801

Charging CompanyRegistered Number

Rosehaugh Public Limited Company	165389
Rosehaugh Agency Limited	600637
Rosehaugh (Ceylon) Tea Company Ltd	180555
Rosehaugh Control Properties Ltd	2280037
Rosehaugh Copartnership Investments Limited	1089969
Rosehaugh Developments PLC	2366755
Rosehaugh Estates Public Limited Company	1120144
Rosehaugh Investments Limited	1816358
Rosehaugh Management Services Ltd	1475541
Rosehaugh Overseas Services Limited	1291266
Rosehaugh Project Services Public Limited Company	2007008
Rosehaugh Properties Limited	1118747
Rosehaugh Property Developments Ltd	2361890
Rosehaugh Tea (Holdings) Limited	644016
Roundbranch Developments Limited	2542519
Shearwater Festival PLC	2261592
Shearwater Management PLC	2248701
Shearwater Property Holdings PLC	1824407
Stoneflare UK Limited	2358537
Sunbourne Properties Limited	1304781
Sunvale Properties Limited	1319740
The General Funds Investment Trust	226086
Public Limited Company	
The Winter Garden (Torquay) Ltd	2365468
Tolverne Investment Co Limited	1361223
Tringplan Properties Limited	2316198
Valueletter Limited	1798921
Vaultfine Limited	1884723
Vaultfirst Limited	1885146
Watermans Property Development Company Limited	2392614
Worldsave Limited	2369752

Part I(B)The CompaniesCharging CompanyRegistered Number

Baxtergate Investment Co Ltd	1353655
Bolansbourne Limited	1376409
Brindleyplace Estates Limited	2560267
Brindleyplace PLC	2261707
Cardwool Limited	1594179
Carishurst Limited	2290311
Cheshire Oaks Limited	2434705
Copartnership Property Group Ltd	1088865
Copartnership Property Management Limited	1247247
Copartnership (Tonnerlon) Limited	1291323
Clareworth Properties Limited	2458124
Crestbarn Developments Limited	2324812
Decramast Limited	2534121
Donatio Investment Company Ltd	1228023
Emeraldcrest Limited	2631465
Esplanade Estates Limited	2127880

<u>Charging Company</u>	<u>Registered Number</u>
Foresthall Estates Limited	1960512
GLE-Rosehaugh Developments PLC	2183508
Highfields Grove Management Limited	2077482
Home for Life (Annuities) Limited	2293727
Home for Life (Holdings) Limited	1673271
Home for Life (Housing) Public Limited Company	1989363
Home for Life (Investments) Public Limited Company	1989361
Home for Life (Properties) Public Limited Company	1989362
Home for Life Public Limited Company	1995601
Ivorydown Limited	2044736
Kerrykey Limited	1880336
Kingsbridge Investments Limited	2044738
Lansdown Hill Estates Limited	2220991
London Mercantile Holdings Ltd	1024946
London Mercantile Investments Ltd	1031283
London Mercantile Plant and Equipment Leasing Limited	1909985
NQD PLC	2098683
Optograde UK Limited	2413479
Pelham Homes Limited	1514574
Pelham Homes Norfolk Limited	1921579
Pelham Homes (Whiteley Park) Ltd	1787911
Portbury Developments Limited	1418577
Queen Anne Street Nominees Ltd	1020546
Ringledge Properties Limited	2434487
Rivalgate Limited	2012564
Riverboat Estates Limited	2449612
Riverboat Investments Limited	2081345
Riverboat Properties Limited	1131801
Rosehaugh Public Limited Company	165389
Rosehaugh Agency Limited	600637
Rosehaugh (Ceylon) Tea Company Ltd	180555
Rosehaugh Control Properties Ltd	2280037
Rosehaugh Copartnership Investments Limited	1089969
Rosehaugh Developments PLC	2366755
Rosehaugh Estates Public Limited Company	1120144
Rosehaugh Investments Limited	1816358
Rosehaugh Management Services Ltd	1475541
Rosehaugh Overseas Services Limited	1291266
Rosehaugh Pelham Estates Limited	2148353
Rosehaugh Project Services Public Limited Company	2007008
Rosehaugh Properties Limited	1118747
Rosehaugh Property Developments Ltd	2361890
Rosehaugh Tea (Holdings) Limited	644016
Roundbranch Developments Limited	2542519
Shearwater Festival PLC	2261592
Shearwater Management PLC	2248701
Shearwater Property Holdings PLC	1824407
Stoneflare UK Limited	2358537
Sunbourne Properties Limited	1304781
Sunvale Properties Limited	1319740
The Anchorage Residents Management Limited	2520695
The General Funds Investment Trust Public Limited Company	226086
The Winter Garden (Torquay) Ltd	2365468

Charging CompanyRegistered Number

Tolverne Investment Co Limited	1361223
Tringplan Properties Limited	2316198
Valueletter Limited	1798921
Vaultfirst Limited	1885146
Worldsave Limited	2369752
Camden Regeneration Corporation Limited	2142648
Canal Wharf Limited	2250958
Canal Wharf Village Limited	2250555
Cheshire Oaks Business Park Limited	2560618
College Gardens Limited	2344070
Cutlers Wharf Limited	2343885
Festival Retailing Limited	1999201
Flushgreen Commercial Limited	2148356
Harpbrig Estates Limited	2454537
Kings Cross Regeneration Consortium Limited	2165247
Monza Developments Limited	2072739
Pelham Holdings Limited	2195632
Pelham Homes Developments Limited	2187130
Pelham Homes Estates Limited	2187003
Pelham Homes Holdings Limited	2195626
Pelham Homes Investments Limited	2187121
Pelham Homes Land Limited	2187137
Pelham Homes Properties Limited	2187008
Pelham Homes Securities Limited	2187016
Pelham Leisure Limited	2148380
Pelham Management Services Limited	1852874
Portbury Estates Limited	1406695
Quayside Investments Limited	2253134
Quayside Village Limited	2253069
Rendmoor Limited	1491267
Rosehaugh Leasing Supply Limited	1699081
Rosehaugh Retail Properties Limited	1777112
Vaultfine Limited	1884723
Watermans Property Development Company Limited	2392614
Welbeck Way Associates	1835276
Rosehaugh Finance B.V.	

Registered Office:

De Boelelaan 7

1083 MJ

Amsterdam

Netherlands

Registered Office:

1013 Centre Road

P O Box 591

City of Wilmington

County of New Castle

Delaware

United States of America

Rosehaugh Arizona Inc.

Part II(A)

Excluded Shares

<u>Shareholder</u>	<u>Company</u>
1. Rosehaugh Properties Limited	Alphaform (No. 58) PLC
2. Rosehaugh Properties Limited	Cramer Street Developments Limited
3. Rosehaugh Properties Limited	Broadhill Developments Limited
4. Shearwater Property Holdings PLC	Newcastle Quayside Developments Limited
5. Shearwater Property Holdings PLC	Rosehaugh Associated Ports Developments PLC
6. Shearwater Property Holdings PLC	Shearwater Estates PLC
7. Shearwater Property Holdings PLC	Watermans Property Development Company Limited
8. Shearwater Property Holdings PLC	Watercolour Properties PLC
9. Pelham Homes Limited	Chafford Hundred Limited
10. Pelham Homes Limited	Park Farm Ashford Limited
11. Rosehaugh PLC	Rosehaugh Stanhope Developments (Holdings) PLC
12. Rosehaugh Property Developments Limited	Rosehaugh SC Limited
13. Rosehaugh PLC	Tarmac-Rosehaugh Limited
14. Rosehaugh Estates PLC	Tower Street Properties Limited
15. Rosehaugh Copartnership Investments Limited	Barratt-Rosehaugh Copartnership Limited
16. Rosehaugh PLC	GLE-Rosehaugh Developments PLC
17. Queen Anne Street Nominees Limited and/or Rosehaugh Agency Limited	(i) Any shares in subsidiaries of Rosehaugh Stanhope Developments (Holdings) PLC and/or of Rosehaugh Associated Ports Developments PLC which are held as nominee; (ii) Any Excluded Shares which are held as nominee; (iii) Any shares held as nominee on behalf of or on trust for persons not being members of the Group.
18. Riverboat Properties Limited	Bluevale Limited
19. Riverboat Properties Limited and Rosehaugh PLC	Vineyard Chambers Management Limited
20. Rosehaugh PLC	Hartstreet Properties Limited
21. Rosehaugh Estates PLC and Pelham Homes Limited	Rosehaugh Pelham Estates Limited

Part II(B)

Excluded Joint Venture Agreements

<u>Shareholder</u>	<u>Joint Venture Company</u>
1. Rosehaugh Properties Limited	Alphaform (No. 58) PLC
2. Rosehaugh Properties Limited	Cramer Street Developments Limited
3. Rosehaugh Properties Limited	Broadhill Developments Limited

<u>Shareholder</u>	<u>Joint Venture Company</u>
4. Shearwater Property Holdings PLC	Newcastle Quayside Developments Limited
5. Shearwater Property Holdings PLC	Rosehaugh Associated Ports Developments PLC
6. Shearwater Property Holdings PLC	Shearwater Estates PLC
7. Shearwater Property Holdings PLC	Watermans Property Development Company Limited
8. Shearwater Property Holdings PLC	Watercolour Properties PLC
9. Pelham Homes Limited	Chafford Hundred Limited (including the benefit of two Project Management Letters dated 18th February 1988 and 6th September 1988 relating to the Chafford Hundred development)
10. Rosehaugh Property Developments Limited	Rosehaugh SC Limited
11. Rosehaugh PLC	Tarmac-Rosehaugh Limited
12. Rosehaugh Estates PLC	Tower Street Properties Limited
13. Rosehaugh copartnership Investments Limited	Barratt-Rosehaugh Copartnership Limited
14. Rosehaugh PLC	GLE-Rosehaugh Developments PLC
15. Riverboat Properties Limited	Bluevale Limited
16. Rosehaugh Estates PLC and Pelham Homes Limited	Rosehaugh Pelham Estates Limited
17. Rosehaugh PLC	London Regeneration Consortium PLC

Part II(C)

Excluded Option Agreements

<u>Parties</u>	<u>Date</u>	<u>Property</u>
1. W R Tann, P J Tann & M E Tann (1) W R Tann and P J Tann (2) Pelham Homes Norfolk Limited (3) Rosehaugh PLC (4)	5th January 1990	Heath Farm Postwick Norfolk
2. Sonnett Developments Limited (1) Pelham Homes Limited (2)	28th February 1990	Land to the rear of 266 Botley Road Burridge Nr Southampton
3. Henry Russell Key (1) Enterpeak Limited (2)	18th October 1985 (two documents - an Option Agreement and a Pre-emption Agreement)	Part of Brook Farm Thorpe St Andrew Norfolk
4. Philip Russell Key (1) Pelham Homes Norfolk Limited (2)	6th July 1989	Laurel Farm Thorpe St Andrew Norfolk

Part II(D)

Excluded Leases

<u>Parties</u>	<u>Date</u>	<u>Property</u>
1. Ronald Joseph, Walker (1) Joseph Thomas Edward Leather (2) Rosehaugh Management Services Limited (3)	1st September 1990	Marble Arch King Street Knutsford Cheshire
2. Howard de Walden Estates (1) Rosehaugh Copartnership Investments Limited (2)	25th January 1989	17 Welbeck Street London W1

Part II(E)

Excluded Debts

<u>Debtor</u>	<u>Debt</u>	<u>Creditor</u>
Rosehaugh Stanhope Developments (Holdings) PLC	All moneys and liabilities due from time to time	Rosehaugh PLC
Rosehaugh SC Limited	All indebtedness for borrowed moneys due from time to time	Rosehaugh Property Developments Limited
London Regeneration Consortium PLC	All indebtedness for borrowed moneys due from time to time	Rosehaugh PLC
Newcastle Quayside Developments Limited	All sums due in respect of loan stock issued pursuant to a Joint Venture Agreement relating to the debtor	Shearwater Property Holdings PLC
Rosehaugh Associated Ports Developments PLC	All sums due in respect of loan stock issued pursuant to a Joint Venture Agreement relating to the debtor	Shearwater Property Holdings PLC

Part III

The Banks

BARCLAYS BANK PLC
Corporate Banking Group
4th Floor
Murray House
1 Royal Mint Court
London EC3N 4HH

NATIONAL WESTMINSTER BANK PLC
Group Credit Risk
National Westminster Tower
Level 36
25 Old Broad Street
London EC2N 1HQ

BANCO DI ROMA SpA
87 Gresham Street
London EC2V 7NQ

BANK OF AMERICA NATIONAL
TRUST & SAVINGS ASSOCIATION
P O Box 407
1 Alie Street
London E1 8DE

THE BANK OF NOVA SCOTIA
Scotia House
33 Finsbury Square
London EC2A 1BB

CASSA DI RISPARMIO DELLE
PROVINCIE LOMBARDE S.p.A.
6 Lombard Street
London EC3V 9AA

DEN DANSKE BANK A/S
75 King William Street
London EC4N 7DT

THE FUJI BANK LIMITED
River Plate House
7-11 Finsbury Square
London EC2M 7DH

THE INDUSTRIAL BANK OF JAPAN,
LIMITED
Bucklersbury House
Walbrook
London EC4N 8BR

THE KYOWA SAITAMA BANK, LIMITED
30 Cannon Street
London EC4M 6XH

THE MITSUBISHI BANK, LIMITED

(a) Corporate Finance
6 Broadgate
London EC2M 2SX

(b) Special Finance
6 Broadgate
London EC2M 2SX

THE MITSUI TAIYO KOBE BANK,
LIMITED
Ground and First Floor
6 Broadgate
London EC2M 2RQ

COUNTY NATWEST LIMITED
135 Bishopsgate
London EC2M 3UR

RIYAD BANK
Temple Court
11 Queen Victoria Street
London EC4N 4XP

THE SUMITOMO BANK, LIMITED
11 Queen Victoria Street
London EC4N 4TA

BAYERISCHE VEREINSBANK AG
London Branch
1 Royal Exchange Buildings
London EC3V 3LD

THE CHUO TRUST & BANKING CO. LTD
10th Floor
Woolgate House
Coleman Street
London EC2R 5AT

CO-OPERATIVE BANK plc
P O Box 101
1 Balloon Street
Manchester M60 4EP

THE DAI-ICHI KANGYO BANK, LTD
DKB House
24 King William Street
London EC4R 9DB

DIE ERSTE OSTERREICHISCHE
SPAR-CASSE BANK
Eldon House
2 Eldon Street
London EC2M 7BX

JLC (CAYMAN) LEASING LTD.
C/o Japan Leasing (UK) Limited
Berkshire House
168-173 High Holborn
London WC1V 7AA

THE LONG-TERM CREDIT BANK
OF JAPAN, LIMITED
55 Bishopsgate
London EC2N 3AX

MIDLAND BANK plc
Suffolk House
5 Laurence Pountney Hill
London EC4R 0EU

THE MITSUI TRUST & BANKING CO., LTD
5th Floor
6 Broadgate
London EC2M 2TB

THE NIPPON CREDIT BANK, LTD
City Tower
40 Basinghall Street
London EC2V 5DE

THE SUMITOMO TRUST & BANKING CO. LTD
155 Bishopsgate
London EC2M 3XU

Part IV

Amount Secured by the Mortgage or Charge

By clause 2 of the Guarantee and Debenture, the Chargor:-

- (a) covenanted that it would on demand in writing made to it by the Agent pay or discharge to the Agent all money and liabilities which shall for the time being (whether on or at any time after such demand) be due, owing or incurred in whatever manner by it to each of the Banks in any currency and whether or not the Bank in question shall have been an original party to the relevant transaction;
- (b) covenanted and guaranteed that it would on demand in writing made to it by the Agent pay or discharge to the Agent all money and liabilities which shall for the time being (and whether on or at any time after such demand) be due, owing or incurred in whatever manner by each other Company to each Bank in any currency and whether or not the Bank in question shall have been an original party to the relevant transaction, except any money or liabilities due, owing or incurred by any other Company as Guarantor for the Chargor;

in each case whether actually or contingently and whether solely or jointly with any other person and in whatever style, name or form and whether as principal or surety, including (without prejudice to the generality of the foregoing) all liabilities in connection with interest rate or currency swaps or hedging agreements, foreign exchange transactions, accepting, endorsing or discounting notes and bills, or under bonds, guarantees, indemnities, documentary or other credits or any instrument whatever from time to time entered into by any Bank for such Charging Company or such other company, together with all interest, commission, fees and other proper charges and expenses which any of the Banks may in the course of its business charge in respect of any of the matters aforesaid or for keeping the accounts of such Charging Company or such other Company and so that interest shall be computed and compounded in accordance with the provisions of Sub-clause 2.2 of the Guarantee and Debenture (after as well as before any demand made or judgment obtained thereunder) and will on demand also retire all bills or notes for the time being under discount with the Agent or any of the Banks to which such Charging Company or such other Company is a party, whether as drawer, acceptor, maker or indorser without any deduction whatever.

Part V

Short Particulars of all the Property Mortgaged or Charged

1. By Clause 4.1 of the Guarantee and Debenture, the Chargor as beneficial owner charged to the Agent with the payment and discharge of all money and liabilities thereby covenanted to be paid or discharged by it or otherwise thereby secured:-
 - (a) by way of legal mortgage all the freehold and leasehold property of the Chargor the title to which is registered at H M Land Registry, including those described opposite its name in the Third Schedule of the Guarantee and Debenture, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery at any time thereon owned by the Chargor;

- (b) by way of legal mortgage all other freehold and leasehold property of the Chargor vested in it at the date of the Guarantee and Debenture whether or not registered at H M Land Registry, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (c) by way of fixed charge all future freehold and leasehold property of the Chargor, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (d) by way of fixed charge all interests not effectively charged before under the Guarantee and Debenture (or assigned by Clause 4.2 of the Guarantee and Debenture) at the date of the Guarantee and Debenture or thereafter belonging to the Chargor in or over land or the proceeds of sale of land, all licences at the date of the Guarantee and Debenture or thereafter held by the Chargor to enter upon or use land and the benefit of all other agreements relating to land to which the Chargor is or may become a party or otherwise entitled and all trade fixtures, plant and machinery owned by the Chargor at the date of the Guarantee and Debenture or thereafter annexed to all freehold and leasehold property its interest in which stands charged thereunder;
- (e) by way of fixed charge all book debts (both present and future) due or owing to the Chargor and the full benefit of all rights and remedies relating thereto, including (without prejudice to the generality of the foregoing) negotiable instruments, guarantees, debentures, legal and equitable charges and other security, reservation of proprietary rights, rights of tracing and unpaid vendors' liens and similar and associated rights and remedies, but excluding the Excluded Debts;
- (f) by way of fixed charge all other monetary debts and claims both present and future (including things in action which give rise or may give rise to a debt or debts) at the date of the Guarantee and Debenture or thereafter due or owing to the Chargor and the full benefit of all rights and remedies relating thereto including (without prejudice to the generality of the foregoing) such rights and remedies as are described in Clause 1(e) above, including any income arising out of, and the proceeds of sale of, any of the Excluded Shares, the Excluded Joint Venture Agreements, the Excluded Leases and the Excluded Option Agreements, but excluding the Excluded Debts;
- (g) by way of fixed charge:-
 - (i) all stocks, shares, securities and other investments at the date of the Guarantee and Debenture or thereafter owned (whether at law or in equity) by the Chargor, including (without prejudice to the generality of the foregoing) all loan capital, indebtedness or liabilities on any account or in any manner owing to the Chargor in (and from) any company, including without limitation in (and from) any Subsidiary of the Parent or of any Charging Company or any company in which any Charging Company has a shareholding or other investment, but excluding the Excluded Shares; and

- (ii) the full benefit of all stocks, shares and securities which or the certificates of which were at the date of the Guarantee and Debenture or may at any time thereafter be lodged with the Agent or any of the Banks or held by the Agent or any of the Banks or its agents or transferred to or registered in the name of the Agent or any of the Banks or its agents or their respective nominees; and
 - (iii) all rights in respect of or incidental to the property described at (i) and (ii) above (the property (i) to (iii) inclusive thereby charged being hereinafter called "the Charged Securities"); and
 - (iv) all stocks, shares, rights, money, benefits or property accruing or offered at any time by way of conversion, redemption, bonus, rights, preference, option, capital reorganisation or otherwise to or in respect of any of the Charged Securities, including all dividends, interest and other income payable in connection therewith (all of which property (i) to (iv) inclusive hereby charged are hereinafter called "Charged Interests in Securities");
- (h) by way of fixed charge all patents and patent applications, trade marks and trade mark applications (and all goodwill associated therewith), all brand and trade names, all copyrights and rights in the nature of copyright, all design rights, all registered designs and applications for registered designs, all documented trade secrets and know-how, all licences and sub-licences granted to or by the Chargor in respect of any of the above rights and all other intellectual property rights at the date of the Guarantee and Debenture or thereafter owned by the Chargor or in which the Chargor may have an interest and the benefit of all agreements in existence at the date of the Guarantee and Debenture or in the future entered into or the benefit of which is enjoyed by the Chargor relating to the use or exploitation of rights of such nature whether owned by the Chargor or by others;
- (i) by way of fixed charge, all the goodwill and uncalled capital of the Chargor both present and future (except capital subject to a share option scheme in favour of employees previously approved by the Inland Revenue and the shareholders of the Chargor);
- (j) by way of fixed charge, all rights and interests of the Chargor in and claims under all policies of insurance and assurance at the date of the Guarantee and Debenture or thereafter held by or insuring to the benefit of the Chargor;
- (k) by way of fixed charge, all cash at bank and credit balances of the Chargor (whether with the Banks or with any other bank, company or person).
2. By Clause 4.2 of the Guarantee and Debenture, the Chargor as beneficial owner assigned in favour of the Agent:-
- (a) all claims of the Chargor against all persons who at the date of the Guarantee and Debenture or may at any time be lessees,

sub-lessees or licensees of land and all guarantors and sureties for the obligations of such persons;

- (b) the benefit of all guarantees, warranties and representations given or made to the chargor by, and any rights or remedies against, all or any of the manufacturers, suppliers or installers of any fixtures contained in the chargor's land or buildings;
 - (c) the benefit of all rights and claims to which the chargor was at the date of the Guarantee and Debenture or may become entitled under any agreements for lease, agreements for sale, contracts, options or undertakings relating to any estate, right or interest in or over the chargor's land, buildings or property;
 - (d) all rights and claims to which the chargor was at the date of the Guarantee and Debenture or may become entitled against any builder, contractor or professional adviser engaged in relation to any property or property development or works including, without prejudice to the generality of the foregoing, under Development Agreements or any other contract, collateral warranty or similar agreement;
 - (e) the benefit of all rights and claims to which the chargor was at the date of the Guarantee and Debenture or may become entitled under or in respect of any joint venture, partnership or similar arrangement or agreement, but excluding the Excluded Joint Venture Agreements.
3. By Clause 4.3 of the Guarantee and Debenture, the chargor as beneficial owner charged to the Agent with the payment and discharge of all money and liabilities thereby covenanted to be paid or discharged by it by way of floating charge all the undertaking and all property, assets, rights and revenues of the chargor whatsoever and wheresoever, both present and future, including (without prejudice to the generality of the foregoing):-
- (i) all heritable and movable property and all other property, rights, interests and assets in Scotland or governed by the law of Scotland; and
 - (ii) the property described in Sub-clause 4.1 of the Guarantee and Debenture if and insofar as the charges thereon or on any part thereof therein contained shall for any reason be ineffective as fixed charges, and the property described in Sub-clause 4.2 of the Guarantee and Debenture if and insofar as the assignments thereof or of any part thereof therein contained shall for any reason be ineffective as assignments,
- but excluding the Excluded Shares, the Excluded Joint Venture Agreements and the Excluded Debts.
4. By Clause 4.9 of the Guarantee and Debenture, the Agent may at any time and from time to time by notice in writing to the chargor convert the floating charge contained in Sub-clause 4.3 of the Guarantee and Debenture into a specific charge as regards any asset or assets specified in such notice.

Covenants

1. By Clause 4,5 of the Guarantee and Debenture, the Chargor covenanted that it shall not without the prior consent in writing of the Agent:-
 - (a) create, or attempt to create, or allow to arise or subsist any Encumbrance (save for the Security, the Existing Security, liens arising by operation of law and any reservation of title arrangements entered into in the ordinary course of trading) upon any of the Charged Assets or the equity of redemption therein;
 - (b) sell, transfer, lease, license, lend or otherwise dispose of or part with possession or ownership of the whole or any material part (as conclusively determined by the Agent) of its undertaking, business or assets (except as may be expressly permitted by the terms of any applicable facility agreement), whether in a single transaction or in a series of related or unrelated transactions, save for Permitted Property Sales and Permitted Leases;
 - (c) sell, assign, lease, license or sub-license any of the intellectual property rights charged pursuant to Sub-clause 4.1 of the Guarantee and Debenture, or purport to do any of such acts or part with possession thereof or allow any third party access to or the right to use any copy thereof or of any of them;
 - (d) make or permit to be made any material change (as conclusively determined by the Agent) in the scope or nature of its business (as conducted at the date of the Guarantee and Debenture), save to carry on business carried on by other members of the Group.
2. By Clause 6.1 of the Guarantee and Debenture, the Chargor gave, inter alia, the following undertakings to the Agent and the Banks that during the continuance of the Security:-
 - (a) unless any applicable Existing Security requires otherwise, the Chargor shall pay into its account or accounts with the Agent and/or such other bank or banks as the Agent may from time to time nominate all insurance or assurance proceeds (in the case of leasehold property, if the terms of the relevant lease so permit), and all money which it may receive in respect of the book debts and other debts and claims hereby charged or assigned by it and until such payment shall hold all money so received upon trust for the Agent (on behalf of itself and the Banks) and shall not, without the prior consent of the Agent in writing, purport to sell, charge, factor, discount, or encumber or assign or otherwise sell or dispose of the same (or any interest therein) in favour of any other person and shall if called upon to do so by the Agent:-
 - (i) execute a legal assignment of such book debts and other debts and claims to the Agent in accordance with Sub-clause 4.7(d) of the Guarantee and Debenture; and/or
 - (ii) deliver such particulars as to the amount and nature of such book and other debts and claims as the Agent may from time to time reasonably require;

and the chargor irrevocably and unconditionally agreed that if there shall from time to time be any credit balance on any such account or accounts with the Agent and/or any Bank, the Agent or that Bank shall have an absolute discretion whether to refuse or permit such credit balance(s) to be utilised or withdrawn by the Chargor, whether in whole or in part and the Agent or that Bank may from time to time and without any further consent from the Chargor transfer all or part of such credit balance to a separate account or separate accounts in the name of the Chargor or, if the Agent or that Bank so requires, any other Charging Company;

- (b) the chargor shall not, without the prior written consent of the Agent, seek to compromise, compound, discharge, postpone, release, set-off, settle or subordinate any of the book debts and other debts or claims thereby charged or waive its rights of action in connection therewith, or do or omit to do anything which may delay or prejudice a full recovery thereof, if and insofar as such debts exceed £50,000 per creditor or £250,000 per year in aggregate for the Group;
- (c) the chargor shall not without the consent in writing of the Agent redeem or purchase any of its own shares or create or issue or reissue any debenture stock or loan stock;
- (d) the chargor shall not assign, transfer, charge, vary, amend, terminate or otherwise deal with any of the Excluded Shares, the Excluded Joint Venture Agreements, the Excluded Leases, the Excluded Option Agreements or the Excluded Debts without the prior written consent of the Agent.

- 3. (a) Clause 4.13 of the Guarantee and Debenture provided that until the relevant consent referred to under the Guarantee and Debenture shall have been obtained there shall be excluded from the charges created and assignments made by Clause 4 of the Guarantee and Debenture, the Excluded Leases and the Excluded Option Agreements;
 - (b) Clause 4.13 of the Guarantee and Debenture further provided that the Chargor gave an undertaking where each Excluded Lease and Excluded Option Agreement requires the consent of a landlord or option grantor before a charge may be created or an assignment made to use all reasonable endeavours to obtain such consent as soon as as possible; and
 - (c) Forthwith upon receipt of a relevant consent the relevant Excluded Leases and Excluded Option Agreements shall thereupon be charged and assigned (as the case may be) to the Agent under Clauses 4.1, 4.2 and 4.3 of the Guarantee and Debenture.
- 4. Clause 4.14 of the Guarantee and Debenture provided that any proceeds of the Excluded Debts not subject to any trust shall be forthwith applied by the Charging Companies (including the Chargor) in accordance with 2(a) above.

FILE COPY



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

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

I hereby certify that a mortgage or charge dated the 7th FEBRUARY 1992
and created by KINGSBRIDGE INVESTMENTS LIMITED

for securing all moneys due or to become due from THE COMPANY AND/OR ALL
OR ANY OF THE OTHER COMPANIES NAMED THEREIN to BARCLAYS BANK PLC FOR
ITSELF AND AS AGENT AND TRUSTEE ON BEHALF OF THE BANKS AS DEFINED IN THIS
GUARANTEE AND DEBENTURE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 12th FEBRUARY 1992

Given under my hand at the Companies Registration Office,
Cardiff the 19th FEBRUARY 1992

No. 2044738

for

A handwritten signature in cursive script, reading 'A. R. Goddard'.

A. R. GODDARD

an authorised officer

C.69

M

Companies Form No.405(1)

- 2 AUG 1993

Notice of appointment of
receiver or managerPursuant to Section 405(1) of the
Companies Act 1985**405(1)**

To the Registrar of Companies

For official use

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14 JUL 1993

R 556 C

Company Number

2044738

Name of Company

KINGSBRIDGE INVESTMENTS LTD

I/We, Barclays Bank PLC
of Murray House
1 Royal Mint Court
London
EC3N 4HH

give notice that

of CTE Hayward
PO Box 730
20 Farringdon Street
London
EC4A 4PP

2232 2

(2)

was appointed as joint administrative receiver of the property of the company.

The appointment was made by me/us on 12 July 1993 under the powers contained in a debenture dated 7 February 1992.

Signed

Date 12 July 1993

KPMG Peat Marwick
Corporate Recovery
PO Box 730
20 Farringdon Street
London
EC4A 4PP

REGISTERED Insolvency -2 AUG 1993 COMPANIES 02 AUG 1993 LS HOUSE	For Official Use Section COMPANIES Post Room PR16 13 JUL 1993 HOUSE
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M

405(2)

**Notice of ceasing to act as
receiver or manager**

2

Please do not
write in
this margin

Pursuant to section 405(2) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] []

2044738 / 1

Name of company

KINGSBRIDGE INVESTMENTS LTD

* Insert full name
of company

We ROGER HOWARD OLDFIELD AND CHRISTOPHER TIMOTHY ESMOND HAYWARD

of 20 FARRINGTON STREET, LONDON

Postcode: EC4A 4PP

† delete as
appropriate

give notice that we ceased to act as ~~Administrative Receivers~~
of the above company on 29 NOVEMBER 19 94

REGISTERED

10 DEC 1994

Signed

[Signature]

Date 29 Nov. 94

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JORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON W1T 6EE
TELEPHONE 01 253 3030
TELEX 251010



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

KING PEAT MARWICK
20 FARRINGTON STREET
LONDON EC4A 4PP

cr4/di/sj

For official Use
Liquidation Section

Post room



A11 *A0BX8722* 500
COMPANIES HOUSE 10/12/94