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## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

Please do not  
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Pursuant to section 395 of the Companies Act 1985

CHA 116

To the Registrar of Companies

For official use

Company number

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



2523037

Name of company

\* PARINV NORTHERN LIMITED (THE "COMPANY")

\*insert full name  
of company

Date of creation of the charge

12th February 1996

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

Debenture

Amount secured by the mortgage or charge

Please see attached

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

DEUTSCHE HYPOTHEKENBANK (ACTIEN-GESELLSCHAFT), of Georgsplatz 8, 30159,  
Hanover, Germany (the "Bank")

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

Allen & Overy  
One New Change  
London  
EC4M 9QQ

PBL/B1:52153

Time critical reference

For official use  
Mortgage Section

Post room



KLO \*KSNHMJ2N\* 1407  
COMPANIES HOUSE 15/02/96

Short particulars of all the property mortgaged or charged

Please see attached

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 & Overy*

Date

*14/2-1996*

On behalf of ~~company~~ ~~mortgagee/chargee~~†

† 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.

Please do not  
write in this  
binding margin

# Particulars of a mortgage or charge (continued)

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

2523037

Name of Company

PARINV NORTHERN LIMITED (THE "COMPANY")

Limited\*

\* delete if  
inappropriate

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

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 Company and the Shareholder to the Bank under each Finance Document.

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

"Finance Document"

means the Credit Agreement, the Debenture or any other document designated as such by the Bank and the Company.

"Credit Agreement"

means the £12,000,000 credit agreement dated 2nd February 1996 between the Company and the Bank.

"Debenture"

means the debenture dated 12th February 1996 executed by the Company in favour of the Bank accompanying this Form 395.

"Shareholder"

means Pillar Property Investments (Registered No: 2570618)

References to a person includes its successors and assigns.

Reference to a Finance Document or another document is a reference to that Finance Document or other document as amended, novated or supplemented.

Please do not  
write in this  
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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

Short Partics (continued-1)

(a) By way of a first Legal Mortgage:

- (i) the Properties; and
- (ii) all estates or interests in any freehold or leasehold (except any Security Assets specified in sub-paragraph (i) above) now or hereafter belonging to the Company.

(b) By way of a first fixed charge:

- (i) (to the extent that they are not the subject of a mortgage under paragraph (a) above) all estates or interests in any freehold or leasehold property now or hereafter belonging to the Company;
- (ii) all plant and machinery owned by the Company and its interest in any plant or machinery in its possession;
- (iii) all moneys standing to the credit of any account (including, without limitation, the Security 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) any beneficial interest, claim or entitlement of the company in any pension fund;
- (vii) the Company's goodwill;
- (viii) 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 the Company in respect of them;
- (ix) the Company's uncalled capital;
- (x) the Company's rights under any appointment of a managing agent of the Mortgaged Property;
- (xi) the Company's rights under any hedging arrangements (including, without limitation, any hedging arrangements with Barclays Bank PLC); and
- (xii) the Company's rights under the agreement or agreements relating to the purchase of each Property by the Company.

(c) By way of assignment:

- (i) all Rental Income;

## Short Partics (continued-2)

- (ii) any guarantee of Rental Income contained in or relating to any Occupational Lease; and
  - (iii) all the Company's rights (if any) under any insurance of all or any part of the Mortgaged Property which the vendor of that Mortgaged Property assigned to the Company in the sale and purchase agreement for that Mortgaged Property or otherwise.
- (d) By way of a first floating charge, all the Company's assets not otherwise effectively mortgaged or charged by way of a fixed mortgage or charge in paragraphs (a), (b) and (c) above.

### **"Properties"**

means:

1. The freehold land and buildings known as Daten Park Phase I, Daten Avenue, Risley, Warrington, Cheshire being land registered at H.M. Land Registry with absolute title under title number CH348246.
2. The freehold land and buildings known as Severndale Shopping Centre, Bristol Road, Quedgeley, Gloucestershire being land registered at H.M. Land Registry with absolute title under title number GR152340.
3. The freehold land and building known as Geoffrey House, Maidenhead Business Park, Norden Road, Maidenhead, Berkshire registered at H.M. Land Registry with absolute title under title number BK245655.

### **"Security Assets"**

means all assets of the Company the subject of any security created by the Debenture accompanying this Form 395.

### **"Security Account"**

means an account established under Clause 11 (Bank Accounts of the Borrower) of 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.

### **"Mortgage Property"**

means any freehold or leasehold property the subject of the security created by the Debenture accompanying this form 395.



Short Partics (continued-3)

**"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 Properties or any part thereof, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any increase of rent payable by virtue of an offer falling with the proviso of Section 3(1) of the Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by the Court under Section 24(A) of the Landlord and Tenant Act 1954;
- (d) sums received from any deposit held as security for performance of any tenant's obligations;
- (e) a sum equal to any apportionments of rent allowed in favour of the Company under the contract for the purchase of the Properties.
- (f) any other moneys payable in respect of occupation and/or usage of the Properties and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;
- (g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (h) any 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;
- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (j) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease or occupancy agreement; and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same;

but not including the following amounts paid to the Company:

- (i) those amounts (if any) (together with any value added or similar taxes charged thereon) due to the Company from any tenants under an Occupational Lease or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by the Company under any repairing or similar obligations or in providing services to such tenant or tenants of such building;

Short Partics - (continued-4)

- (ii) any contribution to a sinking fund paid by any tenant or other occupier; and
- (iii) any value added tax or similar taxes payable on any of the items listed in paragraphs lettered (a)-(k) above.

**"Occupational Lease"**

means any occupational lease to which any Property may be subject from time to time.

**"Security Interest"**

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

N.B. Please note that the Company is restricted from creating any Security Interest (other than any Security Interest created by the Debenture accompanying this Form 395) over or disposing of any Security Asset which is subject of the Debenture accompanying this Form 395.

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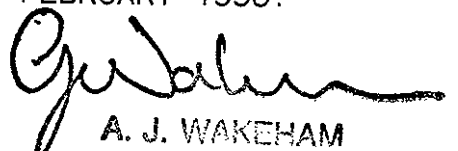
## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02523037

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 12th FEBRUARY 1996 AND CREATED BY PARINV NORTHERN LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR PILLAR PROPERTY INVESTMENTS PLC TO DEUTSCHE HYPOTHEKENBANK (ACTIEN-GESELLSCHAFT) UNDER EACH FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th FEBRUARY 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th FEBRUARY 1996.

  
A. J. WAKEHAM

for the Registrar of Companies



C O M P A N I E S H O U S E

HC026B

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19/2  
gm