

Page 1

Short particulars of all the property mortgaged or charged

Please see continuation sheet 1.

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 4/1/96

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.

Form 395 - Southern House Limited - Supplemental legal charge

Continuation 1

Short particulars of all the property mortgaged or charged

To the extent not covered by the charges created by the Original Legal Charge:

- (a) by way of first fixed legal charge the Property; and
- (b) by way of first fixed charge:
 - (i) the Insurance Proceeds
 - (ii) the Deposits
 - (iii) the Rent
 - (iv) the Rental Security

The Company will not without the previous written consent of the Lender enter into any Conveyance or otherwise dispose of its interest in the Property or create or allow to arise any Encumbrance in respect of the Property or any interest in it.

The charges created by paragraphs (a) and (b) above are made with full title guarantee.

Form 395 - Southern House Limited - Supplemental legal charge

Continuation 2

For the purposes of this Form 395:

"Conveyance" means any agreement for any, and any conveyance, transfer, lease, assent, vesting instrument, disclaimer, release or other disposition.

"Deposits" means any deposit paid by a purchaser of any estate or interest in the whole or any part of the Property whether to the Company or any agent of the Company or to any person as stakeholder.

"Encumbrance" means any mortgage, charge (whether free or floating), pledge, lien, hypothecation or any other encumbrance in the nature of a security interest or security arrangement of any kind.

"Facility Agreement" means the facility agreement dated 24th July, 1992 between the Company, the Lender and Württembergische Hypothekenbank Aktiengesellschaft as supplemented and restated on 19th December, 1995.

"Insurance Proceeds" means any sum paid out on any insurance policy covering the Property.

"Interest" means interest calculated at rates and to be computed as agreed between the Lender and the Company under the terms of the Facility Agreement or in the event of dispute at such rates and computed and compounded by the Lender in the same way as applies to other accounts of a similar nature.

"Lease" means the lease dated 15th October, 1965 relating to the Property and made between Compact Property Investments Limited and British Railways Board and including a supplemental lease between the same parties dated 27th September, 1972.

"Original Legal Charge" means the legal charge dated 30th July, 1992 between the Company (then named Grangewise Investments Limited) and the Lender.

"Property" means the freehold property known as 69 George Street, 1, 3, 5, 7, 9, 11, 12, 13, 14, 15, 16 and 17 Wellesley Grove and 1 to 6 Walpole Road, Croydon registered with title absolute at HM Land Registry under Title Number SY274879 and any part of it. The term also includes any fixed machinery buildings or other erections and the fixtures and fittings now or at anytime at the Property but excludes any fixtures or fittings which are the property of the Tenant.

"Rent" means either and both of:

- (a) rent receivable or received from any lease of the Property or any part thereof (including but without limitation the Lease); and
- (b) any licence fee or other income, occupation fee or other fee relating to the grant by the Company of any estate right or interest in the Property.

"Rental Security" means any cash deposit, covenant, indemnity, guarantee, charge, mortgage or other matter given as security for the payment of the Rent.

"Tenant" means British Railways Board and, if applicable, its successors in title as tenant to the Property under the terms of the Lease.

B1:49032.1

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02689539

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL LEGAL CHARGE DATED THE 21st DECEMBER 1995 AND CREATED BY SOUTHERN HOUSE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO WESTFALISCHE HYPOTHEKENBANK AKTIENGESELLSCHAFT ON ANY ACCOUNT WHATSOEVER SUPPLEMENTAL TO THE ORIGINAL LEGAL CHARGE DATED 30th JULY 1992 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JANUARY 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JANUARY 1996.

N. S. Berkeley

N. S. BERKLEY

for the Registrar of Companies

L-C
a.1.96
ML.



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

HC026B