

046090/13

**M**

CHFP041

COMPANIES FORM No. 395

**Particulars of a mortgage or charge****395****A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.**Please do not  
write in  
this marginPlease 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

7

02783384

Name of company

Pillar (Dartford) Limited, a company incorporated under the laws of England and Wales (the "Chargor").

Date of creation of the charge

28 November 2008

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

A Security Agreement dated 28 November 2008 (the "**Security Agreement**") made between Pillar Dartford No. 1 Limited and the Chargor (1) and LaSalle Global Trust Services Limited (2) (as "**Borrowers Security Trustee**").

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by an Obligor or Third Party Chargor) of each Obligor or Third Party Chargor to the Borrowers Secured Creditors under each of the Finance Documents except for any obligation or liability which, if it were so included, would result in the Obligor or Third Party Chargor concerned giving financial assistance which is unlawful under (i) Section 151 of the Companies Act 1985; or (ii) Sections 677 and 678 of the Companies Act 2006; or (iii) Article 58 of the Companies (Jersey) Law 1991 (each as applicable and each as may from time to time be consolidated, amended, modified or re-enacted) (the "**Secured Liabilities**").

ON ANY ACC+10

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

LASALLE GLOBAL TRUST SERVICES LIMITED acting through its office at 5 Canada Square, London  
(in its capacity as Borrowers Security Trustee).

Postcode E14 5AQ

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

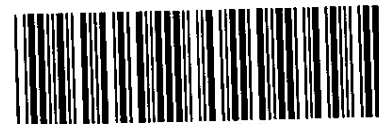
Sidley Austin  
25 Basinghall Street  
London  
EC2V 5HA

Time critical reference  
OP/31239-50020

For official use (02/2006)  
Mortgage Section

Post room

WEDNESDAY



\*LDVM25CY\*

LD3

03/12/2008

344

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Defined terms used and not otherwise defined herein are defined in Schedule 1.

SECURITY.

Pursuant to Clause 2.1 of the Security Agreement, the Chargor, as security for the payment of all the Secured Liabilities, charges in favour of the Borrowers Security Trustee:

- (a) by way of first legal mortgage, its interest in, the Legally Mortgaged Property;
- (b) by way of a first fixed charge:
  - (i) (other than the Legally Mortgaged Property) all estates or interests in any freehold or leasehold property now or hereafter belonging to it;
  - (ii) all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession;
  - (iii) all of its rights (if any) in respect of any monies standing to the credit of any account with any person (including, without limitation, the Borrowers Accounts) and the debts represented by them;

Continued on Continuation Sheet 1.

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)

Particulars as to commission allowance or discount (note 3)

Signed

*Steven Archer*

Date

*2<sup>nd</sup> December 2008*

On behalf of ~~[company]~~ [mortgagee/chargee] <sup>†</sup>

<sup>†</sup>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. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 1  
to Forms Nos 395 and 410 (Scot)

Company number

02783384

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

Name of company

Pillar (Dartford) Limited, a company incorporated under the laws of England and Wales (the  
Chargor)

~~limited~~\*

\*Delete if  
inappropriate

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

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

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in black type, or  
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lettering.**

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legibly, preferably in  
black type, or bold  
block lettering

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

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

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legibly, preferably  
in black type, or  
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lettering.

(iv) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;

(v) all of the Chargor's book and other debts, the proceeds of the same and all other monies due and owing to the Chargor 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) its interest in all shares, stocks, debentures, bonds or other securities and investments (including all shares in the issued capital of any Obligor) owned by it or held by any nominee on its behalf together with any dividend or interest paid or payable in relation to any of the same and any right, money or property accruing or offered at any time in relation to any of the same by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

(vii) (to the extent that they are not subject to an effective assignment under Clause 2.3 of the Security Agreement) all its rights under each Occupational Lease;

(viii) its goodwill;

(ix) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any part of the Charged Property and the right to recover and receive all compensation which may be payable to it in respect of them;

(x) its rights under any Relevant Contract;

(xi) (to the extent that they are not subject to an effective assignment under Clause 2.3 of the Security Agreement) its rights under the agreement or agreements relating to the purchase of the Legally Mortgaged Property by the Chargor; and

(xii) its interest in any Eligible Investments owned by it or held by any nominee on its behalf together with any dividend or interest paid or payable in relation to any of the same.

Pursuant to Clause 2.3 of the Security Agreement the Chargor assigns absolutely, in each case subject to a proviso for reassignment on redemption, to the Borrowers Security Trustee by way of security all its right, title and interest in:

(a) the Rental Income;

(b) any agreement to which it is a party which relates to the sale or purchase of the Legally Mortgaged Property (including, for the avoidance of doubt, each Sale and Purchase Agreement);

(c) any guarantee of Rental Income continued in or in relation to any Occupational Lease;

(d) any contracts entered into with trade contractors or professionals and any collateral warranties granted by trade contractors or professionals, in each case relating to the Legally Mortgaged Property; and

(f) any Reports.

Pursuant to Clause 3.1 of the Security Agreement the Chargor, as security for the payment of all the Secured Liabilities, charges in favour of the Borrowers Security Trustee by way of a first floating charge all and every part of the undertaking, property, assets, rights and income of the Chargor (other than the Fixed Charge Property, but always including, without limitation, any immovable property of the Chargor situated in Scotland and all other Assets of the Chargor situated in Scotland and/or governed by Scots law).

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 2  
to Forms Nos 395 and 410 (Scot)

Company number

02783384

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

Name of company

\*Delete if  
inappropriate

Pillar (Dartford) Limited, a company incorporated under the laws of England and Wales (the  
Chargor)

Limited\*

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

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

Please do not  
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

#### RESTRICTIONS ON DEALING

(a) Pursuant to Clause 4.1 of the Security Agreement, except as expressly allowed in the Credit Agreement, the Chargor shall not:

- (i) create or permit to subsist any Security Interest on any of the Charged Property other than any Security Interest created by the Security Agreement or any other Security Document; or
- (ii) either in a single transaction or in a series of transactions, whether related or not and whether voluntarily or involuntarily, sell, transfer, licence, lend, lease or otherwise dispose of the whole or any part of any of the Charged Property.

(b) If the Chargor creates or permits to subsist any Security Interest on any of the Charged Property contrary to paragraph (a)(i) above, all of the obligations of the Chargor under the Security Agreement shall automatically and immediately be secured upon the same assets, ranking at least *pari passu* with the other obligations secured on those assets.

#### FURTHER ASSURANCES

Pursuant to Clause 15 of the Security Agreement, the Chargor shall, at its own expense, take whatever action the Borrowers Security Trustee or a Receiver may reasonably require for:-

- (a) perfecting or protecting the security and the priority thereof intended to be created by the Security Agreement over any part of the Charged Property;
- (b) (after the security created by the Security Agreement has become enforceable) facilitating the exercise of the Borrowers Security Trustee's power of sale in respect of the whole or any part of the Charged Property, or the exercise of any right, power or discretion exercisable, by the Borrowers Security Trustee or any Receiver or any of its or their delegates or sub-delegates in respect of the whole or any part of the Charged Property in accordance with the rights vested in it under the Security Agreement,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Borrowers Security Trustee or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Borrowers Security Trustee may reasonably think expedient in accordance with the rights vested in it under the Security Agreement.

#### POWER OR ATTORNEY

Pursuant to Clause 16 of the Security Agreement, the Chargor, by way of security, irrevocably and severally appoints the Borrowers Security Trustee, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take, but has not taken, under the Security Agreement, including, without limitation, (a) under Clauses 5 (*Property Undertakings*), 15 (*Further Assurances*) and 17.7 (*Land Registry*) and (b) in accordance with the terms and conditions of the Sale and Purchase Agreements to which it is a party. The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under Clause 16 of the Security Agreement.

## **SCHEDULE 1**

**"Assets"** means the whole of the property which is or may be from time to time comprised in the property and undertaking of the Chargor.

**"Borrowers"** means BNP Paribas Securities Services Trust Company Limited (formerly RBSI Trust Company Limited) (Jersey registration number 14168) and BNP Paribas Securities Services Trust Company (Jersey) Limited (formerly The Royal Bank of Scotland Trust Company (Jersey) Limited) (Jersey registration number 6043) as trustees of Hercules Unit Trust, a Jersey Unit Trust.

**"Borrowers Accounts"** has the meaning given to such term in the Credit Agreement.

**"Borrowers Secured Creditors"** has the meaning given to such term in the Credit Agreement.

**"Charged Property"** means all and every part of the undertaking, property, assets, rights and income of the Chargor the subject of any security created by the Security Agreement.

**"Chargors"** mean the Chargor and Pillar Dartford No. 1 Limited, a company incorporated under the laws of England and Wales with company number 04385738.

**"Credit Agreement"** means the £1,000,000,000 credit agreement made 23 September 2005 between, among others, the Borrowers and the Borrowers Security Trustee.

**"Eligible Investments"** has the meaning given to such term in the Credit Agreement.

**"Finance Document"** has the meaning given to such term in the Credit Agreement.

**"Fixed Charge Property"** means any part or parts of the Charged Property effectively charged by way of fixed charge or effectively mortgaged or assigned by way of fixed security under the Security Agreement.

**"Insurances"** means all contracts and policies of insurance taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest.

**"Investment Manager"** means Schroder Property Managers (Jersey) Limited (registered in Jersey with registration number 72066).

**"Legally Mortgaged Property"** means the property described in Schedule 2 and any other land or premises which may in the future be legally mortgaged or charged by the Chargor to the Borrowers Security Trustee under the terms of the Security Agreement or pursuant to any other deed expressed to be supplemental to the Security Agreement.

**"Obligor"** means a Borrower, the Investment Manager or a Chargor (as defined in the Credit Agreement).

**"Occupational Lease"** has the meaning given to such term in the Credit Agreement.

**"Receiver"** means a receiver appointed pursuant to a provision of the Security Agreement or pursuant to any applicable law (including a receiver and manager or an administrative receiver so appointed as defined by Section 251 of the Insolvency Act 1986).

**"Relevant Contract"** means any agreement to which the Chargor is a party and which the Chargor and the Borrowers Security Trustee have agreed in writing to be a Relevant Contract.

**"Rental Income"** has the meaning given to such term in the Credit Agreement.

**"Sale and Purchase Agreement"** has the meaning given to such term in the Credit Agreement.

**"Schedule"** means this Schedule to the form 395.

**"Security Document"** has the meaning given to such term in the Credit Agreement.

**"Security Interest"** means any mortgage, standard security, pledge, lien, charge (whether fixed or floating), assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

**"Third Party Chargor"** has the meaning given to such term in the Credit Agreement.

## **Construction**

Unless a contrary indication appears, any reference in this Schedule to:

1. the terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated to the extent required to ensure that any purported disposition of the whole or any part of the Legally Mortgaged Property is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
2. a reference to any assets includes, unless the context otherwise requires, present and future assets.
3. references to "Borrowers Secured Creditors" shall be construed as references to any one or more persons comprised within such expressions from time to time as the context admits.

## **SCHEDULE 2**

### **Legally Mortgaged Property**

#### **Prospect Place, Dartford**

The freehold land known as Prospect Place Retail Park, Dartford, Kent registered at the Land Registry under title numbers K614137, K761740, K643759, K765342 and K164549.





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

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

**COMPANY NO. 2783384  
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 28  
NOVEMBER 2008 AND CREATED BY PILLAR (DARTFORD)  
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME  
DUE FROM EACH OBLIGOR OR THIRD PARTY CHARGOR TO  
THE BORROWERS SECURED CREDITORS 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 3 DECEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5 DECEMBER  
2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES