

MPlease do not
write in
this margin**COMPANIES FORM No. 395****Particulars of a mortgage or charge****395**

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 block lettering

2796568

Name of company

Bride Developments (Hythe) Limited ("the Company")

* Insert full name
of company

Date of creation of the charge

12 January 1994

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

Assignment of Option Agreement

Amount secured by the mortgage or charge

All of the Company's present and future obligations to the Agent and the Bank (both as defined below) under the terms of a facility letter dated 12 January 1994 from Samuel Montagu & Co. Limited ("the Agent") and The Sanwa Bank, Limited ("the Bank") to Bride Investments (Hythe) Limited ("Bride") and the Company ("the Facility Letter") making available to Bride a term loan facility of £16,000,000 and/or the Company's obligations to the Agent and the Bank under a Guarantee given by the Company (the terms of which are found within the Facility Letter) guaranteeing all the obligations of Bride under the Facility Letter.

68
The Co. as (as agent and trustee for itself + the Sanwa Bank Limited)
T. a facility letter of a guarantee and/or a guarantee (both as defined in the Facility Letter)

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

Samuel Montagu & Co. Limited

10 Lower Thames Street, London (as agent and trustee for itself and the Bank)

Postcode

EC3R 6AE

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

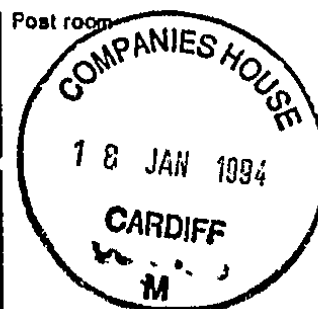
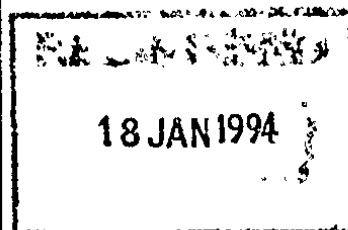
Taylor Joynson Garrett
Carmelite
50 Victoria Embankment
Blackfriars
London EC4Y 0DX

KJM/PJS

Time critical reference

For official use
Mortgage Section

Post room



The Company as beneficial owner assigned to the Agent on behalf of itself and the Bank the benefit of and all its rights, title and interest (including but not by way of limitation the right to receive the monies payable thereunder) under the option agreement dated 12 January 1994 made between the Company, Tesco PLC and Tesco Property Holdings Limited ("the Option Agreement" which expression shall mean the Option Agreement as extended, amended, modified or renewed from time to time) in respect of certain land situate at Dibden Bottom Farm, Dibden, Hampshire more particularly defined as the Site in the Option Agreement.

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

Taylor Johnson Garrett

Date 18 January 1994

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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02796568

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF OPTION AGREEMENT DATED THE 12th JANUARY 1994 AND CREATED BY BRIDE DEVELOPMENTS (HYTHE) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SAMUEL MONTAGU & CO. LIMITED (AS AGENT AND TRUSTEE FOR ITSELF AND THE SANWA BANK, LIMITED) UNDER THE TERMS OF A FACILITY LETTER OF EVEN DATE AND/OR A GUARANTEE (BOTH AS DEFINED THEREIN) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th JANUARY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st JANUARY 1994.

P. Jones
P. JONES

for the Registrar of Companies

Post
21 1
ml



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

HC025B

MPlease do not
write in
this margin**COMPANIES FORM No. 395****Particulars of a mortgage or charge**

C01

395

Pursuant to section 395 of the Companies Act 1985

M390C

To the Registrar of Companies

For official use

Company number

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

[X] [] [] []

2796568

Name of company

* Bride Developments (Hythe) Limited ("the Company")

* Insert full name
of company

Date of creation of the charge

12 January 1994

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

Fixed and Floating Charge ("the Charge")

Amount secured by the mortgage or charge

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Guarantee
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1994

All monies and liabilities which are at the date of the Charge or may at any time or times thereafter be due, owing or incurred by the Company to Samuel Montagu & Co. Limited ("the Agent") or The Sanwa Bank, Limited ("the Bank" as defined in a facility letter dated 12 January 1994 addressed to Bride Investments (Hythe) Limited ("Bride") and the Company from the Agent and the Bank ("the Facility Letter") such Facility Letter making available to Bride a term loan facility of £16,000,000) under the terms of a guarantee granted by the Company to the Agent on behalf of the Bank ("the Guarantee") guaranteeing all of the obligations of Bride under the Facility Letter (such Guarantee being found within the Facility Letter) together with interest to the date of repayment (chargeable and payable in accordance with the Facility Letter as well after as before any demand made or judgment obtained thereunder), commission, banking, legal and other costs, charges and expenses (on a full indemnity basis).

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

* Samuel Montagu & Co. Limited

10 Lower Thames Street, London (as agent and trustee for itself and the Bank)

Postcode

EC3R 6AE

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

19/11

Taylor Joynson Garrett
Carmelite
50 Victoria Embankment
Blackfriars
London EC4Y 0DX

MJM/PJS

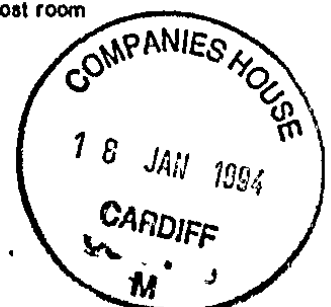
Time critical reference

For official use
Mortgage Section

RECEIVED

18 JAN 1994

Post room



Please see attached separate sheet.

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 *Taylor Jayson Garrett*

Date 18 January 1994

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.

PROPERTY CHARGED BY THE FIXED AND FLOATING CHARGE

DATED 12 JANUARY 1994

The Company as beneficial owner:

- (a) charged to the Agent on behalf of the Bank by way of fixed charge all its rights, title and interest in the freehold land at Dibden Bottom Farm, Dibden, Hampshire as the same is more particularly defined in a Transfer dated 23 December 1993 between New Forest District Council and Hythe and Dibden Parish Council (1), The Company (2) and Tesco Stores Limited (3) ("the Property");
- (b) charged to the Agent on behalf of the Bank by way of fixed charge all the Company's right, title and interest in and to:
 - (i) its present and future goodwill and uncalled capital; and
 - (ii) any proceeds of any insurance of all the property which is at the date of the Charge or may thereafter become subject to the Charge ("the Mortgaged Property"), to the extent that the same are not otherwise subject to a fixed charge under the Charge;
- (d) agreed to charge to the Agent on behalf of the Bank all the Company's right, title and interest in the separate bank account into which any subordinated loan may be paid pursuant to Clause 8.2 of the option agreement dated 12 January 1994 between the Company, Tesco Property Holdings Limited and Tesco PLC relating to the Property ("the Option Agreement"); and
- (d) charged to the Agent on behalf of the Bank by way of floating charge the whole of the Company's undertaking, property, rights and assets both present and future and wheresoever situate.

NOTE: The Charge contains, inter alia, the following covenants:

- (a) save as provided under the terms of the Facility Letter or the Option Agreement the Company shall not except with the prior written consent of the Agent enter into or allow to remain outstanding any mortgage, charge, guarantee (other than a guarantee in the normal course of business) or pledge or (other than liens arising in the normal course of business or by operation of law) create or permit to subsist any lien over all or any part of its undertaking, property or assets or allow the assignment by way of security of any of its rights to be entered into; and

- (b) during the continuance of the security the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not in relation to the Mortgaged Property or any part thereof be exercisable by the Company nor shall the Company sell or otherwise part with possession of the Mortgaged Property or any part thereof nor confer any licence, right or interest to occupy or grant any licence or permission to assign, underlet or part with possession of the same or any part thereof nor agree (whether the Company is landlord or tenant) suffer or permit any variation or addition to the terms of any lease, tenancy or licence (including without prejudice to the generality of the foregoing any lease by which the Mortgaged Property is demised) without in every such case obtaining the prior written consent of the Agent under the hand of a director or manager of the Agent (such consent not to be unreasonably withheld or delayed).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02796568

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING CHARGE DATED THE 12th JANUARY 1994 AND CREATED BY BRIDE DEVELOPMENTS (HYTHE) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SAMUEL MONTAGU & CO. LIMITED (AS AGENT AND TRUSTEE FOR ITSELF AND THE SANWA BANK, LIMITED) UNDER THE TERMS OF A GUARANTEE (AS DEFINED THEREIN) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th JANUARY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st JANUARY 1994.

P. Jones
P. JONES

for the Registrar of Companies

*Post
21.1.94*



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

HC026B

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

403a

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this margin

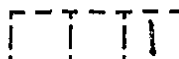
Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number



2796568

Name of company

* Beehythe Estates Limited (the "Company")

* insert full name
of company

I, VANESSA INDIRA GARNHAM

of 10 LOWER THAMES STREET, LONDON EC3R 6AE

† delete as
appropriate

‡ insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

[~~a director~~][the secretary][~~the administrator~~][~~the administrative receiver~~]† 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‡ Assignment of Option Agreement dated 12 January 1994

Date of Registration§ 18 January 1994

Name and address of [chargee][trustee for the debenture holders] Samuel Montagu & Co.
Limited, 10 Lower Thames Street, London EC3R 6AE

¶ the date of
registration may be
confirmed from the
certificate

Short particulars of property charged§ See details on relevant Companies Form No 395

§ insert brief
details of
property

And 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 London WC2,

15 Kingway

Declarant to sign below

Vanessa Indira Garnham

the 13th day of January

one thousand nine hundred and ninety five

before me *William B. Kennair*

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

WILLIAM B. KENNAIR, A COMMISSIONER FOR OATHS

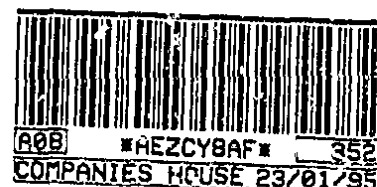
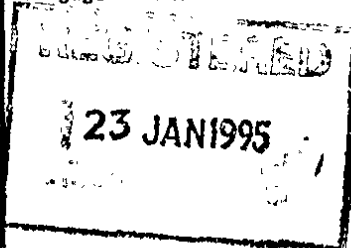
Presentor's name address and
reference (if any):

V I Garnham
Samuel Montagu & Co. Limited
10 Lower Thames Street
London EC3R 6AE

For official Use

Mortgage Section

Post room



M

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

403a

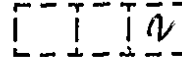
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Company number



2796568

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bold block lettering

Name of company

* Beehythe Estates Limited (the "Company")

* Insert full name
of company

I, VANESSA INDIRA GARNHAM

of 10 LOWER THAMES STREET, LONDON EC3R 6AE

† delete as
appropriate

~~Director~~ [the secretary] [the administrator] [the administrative receiver] 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† Fixed and floating charge dated 12 January 1994

Date of Registration§ 18 January 1994

Name and address of [chargee] [trustee for the debenture holders] Samuel Montagu & Co.

Limited, 10 Lower Thames Street, London EC3R 6AE

Short particulars of property charged§ See details on relevant Companies Form No 395

‡ insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

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confirmed from the
certificate

§ Insert brief
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Vanessa Indira Garnham

the 13th day of January

one thousand nine hundred and ninety five

before me *W B Kennair*

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

WILLIAM B. KENNAIR, A COMMISSIONER FOR OATHS

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

V I Garnham
Samuel Montagu & Co. Limited
10 Lower Thames Street
London EC3R 6AE

For official Use
Mortgage Section

Post room

