

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

203333/52

395

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)



For official use

Company number

3406548

Name of company

* TREASURY (GP) LIMITED (a company incorporated under the laws of England)
("the Company").

Date of creation of the charge

20 March 2006

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

Security Interest Agreement made between the Debtors (including the
Company) and the Agent regarding Units in the Unit Trust ("the Agreement").

Amount secured by the mortgage or charge

All present or future obligations and liabilities (whether actual or
contingent, joint or several or as principal, surety or in any other
capacity) of the Debtors to the Agent and/or the Finance Parties under the
Agreement and/or any other Finance Document (the "Secured Obligations").

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

LANDESBANK HESSEN - THURINGEN GIROZENTRALE, LONDON BRANCH of 3rd Floor, 95
Queen Victoria Street, London, as agent of the Finance Parties ("the
Agent").

Postcode EC4V 4HN

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

K&LNG LLP
110 Cannon Street
London
EC4N 6AR

RAH/GJL/6004246.0012

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room



See continuation sheet 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

*Kirkpatrick & Lockhart
Nichols & Graham LLP*

Date *24* March 2006

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

*†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 must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

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As a continuing security for the payment, performance and discharge of the Secured Obligations, so that the Agent shall have a first priority security interest in the Collateral pursuant to the Law, the Debtors (including the Company) hereby:

- (a) assigns, transfers and otherwise makes over to the Agent or its nominee title to the Collateral;
- (b) agrees that, to the extent that the Debtors shall not have assigned, transferred or otherwise made over to the Agent or its nominee or perfected in favour of the Agent or its nominee, title to any Securities, the Agent or its nominee shall have possession of the certificates of title thereto.

Note, inter alia:**1. Concurrent and Additional Security**

Each Debtor (including the Company) agrees that the security interests created by clause 3.1 of the Agreement may exist concurrently.

The creation of the security interests pursuant to clause 3.1 of the Agreement is in addition to, and shall not affect, the Agent's or Finance Parties' other rights under or pursuant to the Agreement.

2. Negative Pledge

Each Debtor (including the Company) covenants and undertakes to the Agent (for itself and for the benefit also of each Finance Party), so that the same shall be continuing covenants and undertakings throughout the Security Period, that it shall not, save with the prior written consent of the Agent:

- (i) in any way, except as set out in the Agreement, sell or otherwise dispose of or create any Encumbrance over the Collateral or any part thereof or agree to any extent to sell, dispose of or encumber the Collateral or any part thereof;
- (ii) negotiate, settle or waive any claim for loss, damage or other compensation affecting the Collateral or any part thereof; or
- (iii) terminate or amend or agree or permit any termination or amendment of the Unit Trust or the Trust Instrument or enter into any agreement or arrangement inconsistent with the Unit Trust or Trust Instrument.

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3. Further assurance

Each Debtor (including the Company) agrees that it shall from time to time upon the written request of the Agent promptly do all such things and execute and deliver all such instruments and documents (including, without limitation, any replacement or supplemental security) as the Agent may consider necessary or desirable for creating or maintaining the security contemplated hereunder, giving full effect to the Agreement or for securing or protecting the rights of the Agent hereunder.

4. Security Continuing and Independent

The security constituted by the Agreement:

- (i) shall not be discharged by any partial or intermediate payment or performance of the Secured Obligations;
- (ii) shall take effect as a security for the payment or performance of all or any part of the Secured Obligations and shall be independent of and in addition to and it shall not be prejudiced or be affected by and shall not affect or prejudice any other security now or hereafter held by the Agent or any other Finance Party in respect of the payment or performance of all or any part of the Secured Obligations; and
- (iii) shall not be in any way discharged, impaired or otherwise affected by reason of any of the Secured Obligations becoming illegal, void, voidable, invalid or unenforceable or by reason of any other act, circumstance or omission which might but for provisions of this clause constitute a discharge of such security.

In these particulars, the following defined terms are used:

"Additional Fee Letter" means the fee letter dated 22 November 2005 and in respect of the additional arrangement fee payable by the Borrowers to the Arranger in relation to the Supplemental Agreement;

"Approved Sub-Contractor" means any party entering into an Approved Sub-Contract with the approval of the Agent;

"Approved Sub-Contracts" means any sub-contracts entered into by the Borrowers and/or the Contractor with an Approved Sub-Contractor with the Qualified Approval of the Agent in respect of any of the Development Works;

"Architect" means any firm or company of architects as may be appointed by the Borrowers with the Qualified Approval of the Agent in respect of any of the Development Works;

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"Arranger" means Landesbank Hessen-Thüringen Girozentrale, London Branch of 3rd Floor, 95 Queen Victoria Street, London EC4V 4HN in its capacity as arranger;

"Banbury Property" means South Bar House, Banbury;

"Beneficiary Undertakings" means:

- (a) a deed dated 22 November 2005 between the Tolworth Limited Partners, the Tolworth General Partners, the First Borrower and the Agent; and
- (b) a deed dated 22 November 2005 between the Uxbridge Limited Partners, the Uxbridge General Partners, the Second Borrower and the Agent,

in each case providing the Agent with certain undertakings from the other parties to such deeds in respect of the Declarations of Trust;

"Borrowers" means The THL Tolworth Limited Partnership (the **"First Borrower"**) (established pursuant to the Tolworth Partnership Deed and registered under the Limited Partnerships Act 1907 with number LP5654, acting by its general partners being the Tolworth General Partners) and The THL Uxbridge Limited Partnership (the **"Second Borrower"**) (established pursuant to the Uxbridge Partnership Deed and registered under the Limited Partnerships Act 1907 with number LP5653, acting by its general partners being the Uxbridge General Partners);

"Collateral" means the Securities and Related Rights;

"Collateral Warranties" means each collateral warranty entered into or to be entered into in respect of any of the Development Works by each Contractor, each Approved Sub-Contractor and each of the Professionals as the Agent shall reasonably require in favour of the Agent subject to the Qualified Approval by the Agent of its form and content;

"Contract Administrator" means any firm or company as may be appointed by the Borrowers (or either of them) with the Qualified Approval of the Agent and in respect of any Development Works in order to administer the relevant Building Contract (as such term is defined in the Facility Agreement) (including, without limitation, issuing or giving or approving certificates or notices or payment applications thereunder) and may (as appropriate) include the relevant Architect or Employer's Agent engaged to administer the relevant Building Contract aforesaid;

"Contractor" means such firm or company of building contractors as may be appointed by the Borrowers (or either of them) with the approval of the Agent in respect of any Development Works;

"Debentures" means the debentures dated 19 December 2000 by each of the Borrowers and each of the General Partners and each of the GP Hold Cos in favour of the Agent;

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"Debtors" means the Tolworth Limited Partners in their capacity as limited partners of the First Borrowers and the Tolworth General Partners in their capacity as general partners of the First Borrower;

"Declarations of Trust and Related Deeds" means each of the declarations of trust dated 11 December 1997 between the relevant General Partners and the relevant Limited Partners whereby the General Partners agreed to hold the relevant Properties on trust for the relevant Partners in accordance with the terms of the Partnership Deeds and each of the deeds supplemental thereto between the relevant Limited Partners, the relevant General Partners and the Agent whereby the Limited Partners provide certain indemnities and other covenants to the General Partners in respect of the General Partners' ownership of the Properties as trustee pursuant to the said declarations of trust and otherwise as General Partners under the Partnership Deeds;

"Development Works" means the Conditional Capex Works and the Unconditional Capex Works (as such terms are more particularly defined in the Facility Agreement);

"Duty of Care Deeds" means:

- (a) the duty of care deed dated 19 December 2000 between the Borrowers, the First Manager and the Agent;
- (b) the duty of care deed dated 22 November 2005 between the First Borrower, the Second Manager and the Agent; and
- (c) the duty of care deed dated 22 November 2005 between the Second Borrower, the Second Manager and the Agent;

"Employer's Agent" means such chartered surveyors or project managers as may be appointed by the Borrowers (or either of them) with the Qualified Approval of the Agent in respect of any Development Works;

"Encumbrance" means any mortgage, charge, pledge, lien, assignment, hypothecation, title retention, security interest, trust arrangement or any other agreement or arrangement which has the effect of creating security;

"Facility Agreement" means the facility agreement dated 19 December 2000 between (inter alia) the Obligors and the Agent, together with any subsequent variations, amendments or supplements thereto or replacements thereof including, without limitation, the amendment and restatement dated 22 November 2005 and the amendment agreement 20 March 2006;

"Fee Letter" means each of:

- (a) the arrangement fee letter dated 19 December 2000 from the Arranger to the Borrowers and countersigned by the Borrowers;

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- (b) the agency fee letter dated 19 December 2000 from the Arranger to the Borrowers and countersigned by the Borrowers; and
- (c) the Additional Fee Letter;

"Finance Document" means

- (a) the Facility Agreement;
- (b) the Supplemental Agreement;
- (c) the Security Documents;
- (d) any Hedging Arrangements;
- (e) the Subordination Side Letter;
- (f) each Fee Letter;
- (g) each of the JPUT Related Additional Finance Documents; and
- (h) any other document designated as such by the Agent and the Borrowers;

"Finance Party" means the Agent, the Arranger, the Hedge Counterparty or a Lender;

"First Manager" means Treasury Holdings Properties Limited (registered in England under number 3525202) whose registered office is at 42 Albemarle Street London W1X 3FE;

"General Partners" means the Tolworth General Partners and the Uxbridge General Partners;

"GP Hold Cos" means Walvis Limited (registered in the Isle of Man under number 101516C) and Treasury Partnerships Holdings (Uxbridge) Limited (registered in England under number 4085358);

"Hedging Arrangement" means an interest rate swap, cap or other agreement or arrangement entered or to be entered into by the Borrowers from time to time for the hedging of the interest (or any part of it) payable by the Borrowers under the Facility Agreement;

"Hedge Counterparty" means Landesbank Hessen - Thuringen Girozentrale, London Branch of 3rd Floor, 95 Queen Victoria Street, London EC4V 4HN in its capacity as hedge counterparty;

"Holder Security Interest Agreements (Tolworth)" means each or either of:

- (a) the Jersey law guarantee and security interest agreement executed or to be executed by each of the Tolworth Limited Partners and each of the Tolworth General Partners

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(acting as general partners of the First Borrower) in favour of the Agent in a form and content satisfactory to the Agent in respect of the Units held by them (the **"First Holder Security Interest Agreement (Tolworth)"**); and

- (b) the Jersey law guarantee and security interest agreement executed or to be executed by the Tolworth First GP in favour of the Agent in a form and content satisfactory to the Agent in respect of the Units held by it (the **"Second Holder Security Interest Agreement (Tolworth)"**);

"Holder Security Interest Agreements (Peterborough)" means each or either of:

- (a) the Jersey law guarantee and security interest agreement executed or to be executed by each of the Tolworth Limited Partners and each of the Tolworth General Partners (acting as general partners of the First Borrower) in favour of the Agent in a form and content satisfactory to the Agent in respect of the Peterborough Units held by them (the **"First Holder Security Interest Agreement (Peterborough)"**); and
- (b) the Jersey law guarantee and security interest agreement executed or to be executed by the Tolworth First GP in favour of the Agent in a form and content satisfactory to the Agent in respect of the Peterborough Units held by it (the **"Second Holder Security Interest Agreement (Peterborough)"**);

"JPUT Related Additional Fee Letter" means the fee letter dated 20 March 2006 and in respect of the additional fee payable by the Borrowers to the Arranger in relation to the Second Supplemental Agreement;

"JPUT Related Additional Finance Documents" means:

- (i) the Second Supplemental Agreement;
- (ii) the JPUT Related Additional Security Documents;
- (iii) the JPUT Related Additional Fee Letter; and
- (iv) any other document designated as such by the Agent and the Borrowers;

"JPUT Related Additional Security Documents" means:

- (i) each of the Holder Security Interest Agreements (Tolworth);
- (ii) each of the Holder Security Interest Agreements (Peterborough);
- (iii) the Tolworth Trustee Security Deed;
- (iv) the Peterborough Trustee Security Deed;

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- (v) the Tolworth Duty of Care Deeds; and
- (vi) the Peterborough Duty of Care Deeds;

"Law" means the Security Interests (Jersey) Law 1983;

"Lender" means:

- (a) the Original Lender; and
- (b) any bank or financial institution which has become a Party in accordance with Clause 32 (Changes to the Lenders) of the Facility Agreement;

"Limited Partners" means the Tolworth Limited Partners and the Uxbridge Limited Partners;

"M&E Consultants" means any firm or company of mechanical and engineering consultants as may be appointed by the Borrowers (or either of them) with the Qualified Approval of the Agent in respect of any Development Works;

"Obligors" means the Borrowers, the General Partners and the GP Hold Cos;

"Original Lender" means Landesbank Hessen - Thuringen Girozentrale, London Branch of 3rd Floor, 95 Queen Victoria Street, London EC4V 4HN in its capacity as lender;

"Partners" means each of the General Partners and the Limited Partners and each a **"Partner"**;

"Partnership Deeds" means the Tolworth Partnership Deed and the Uxbridge Partnership Deed;

"Party" means a party to the Facility Agreement;

"Peterborough Duty of Care Deeds" means:

- (i) the duty of care deed to be entered into or entered into between the Peterborough Trustees, the First Manager and the Agent; and
- (ii) the duty of care deed to be entered into or entered into between the Peterborough Trustees, the Second Manager and the Agent,

in each case in relation to the Peterborough JPUT Property;

"Peterborough JPUT Property" means (i) the freehold land known as Stuart House City Road Peterborough and registered at the Land Registry with title number CB44891 together with (ii) part of the freehold land on the north west side of Chapel Street Peterborough registered at the Land Registry with title number CB178969 as shown edged red on the plan annexed to the TP1 referred to paragraph 4(f) of Schedule 1 to the Second Supplemental Agreement;

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"Peterborough Property" means Stuart House, Peterborough;

"Peterborough Trust" means Stuart House Unit Trust as constituted in accordance with the Peterborough Trust Instrument;

"Peterborough Trust Instrument" means the instrument of trust executed by the Peterborough Trustees on 16 March 2006 constituting the Peterborough Trust;

"Peterborough Trustee Security Deed" means the third party security agreement executed or to be executed by each of the Trustees in favour of the Agent in a form and content satisfactory to the Agent;

"Peterborough Trustees" means, in their capacity as trustees of the Peterborough Trust, each of Dominion Corporate Trustees Limited (registered in Jersey under number 73883) and Dominion Trust Limited (registered in Jersey under number 53805) or such other persons as may be appointed trustees of the Peterborough Trust with the prior written approval of the Agent;

"Peterborough Units" means units in the Peterborough Trust;

"Professional" means each Architect, each Structural Engineer, each M&E Consultant, each Quantity Surveyor, each Employer's Agent, each Contract Administrator and any other consultant or advisor with a design or supervisory responsibility in respect of any of the Development Works appointed and/or engaged by either of the Borrowers in connection with such Development Works with the approval of the Agent;

"Properties" means the Banbury Property, Tolworth Property, the Peterborough Property and the Peterborough JPUT Property;

"Qualified Approval" means approval in writing, such approval not to be unreasonably withheld or delayed;

"Quantity Surveyor" means any firm or company of quantity and/or chartered surveyors or project monitors appointed by the Borrowers (or either of them) with the Qualified Approval of the Agent and in respect of any Development Works;

"Related Rights" means all rights of the Debtor derived from or connected to the Securities including, without limitation, any rights to receive additional securities, assets or rights or any offers in respect thereof (whether by way of bonus issue, option rights, exchange, substitution, conversion or otherwise) or to receive monies (whether by way of redemption, return of capital, distribution, income or otherwise);

"Second Manager" means Fletcher King Services Limited (registered in England under number 1140727);

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"Second Supplemental Agreement" means the agreement made on 20 March 2006 between the Obligors, the Arranger, the Original Lender, the Hedge Counterparty, the Agent and the Tolworth Limited Partners;

"Securities" means the securities specified the Schedule hereto or any additional or replacement units in the Unit Trust registered in the name of the Debtor from time to time;

"Security Documents" means:

- (a) the Debentures;
- (b) the Supplemental Legal Charge;
- (c) the Subordination Deed;
- (d) the Duty of Care Deeds;
- (e) the Collateral Warranties;
- (f) the Declarations of Trust and Related Deeds;
- (g) the Beneficiary Undertakings
- (h) each of the JPUT Related Additional Security Documents; and
- (i) any other document designated as such by both the Agent and the Borrowers;

"Security Period" means the period commencing on the date hereof and ending on the date upon which all of the Secured Obligations have been irrevocably paid, performed and/or discharged in full;

"Structural Engineer" means any firm or company of structural engineers appointed by the Borrowers (or either of them) with the Qualified Approval of the Agent in respect of any of the Development Works;

"Subordination Deed" means the deed of subordination dated 19 December 2000 by the Obligors and the Limited Partners in favour of the Agent;

"Subordination Side Letter" means the letter 22 November 2005 between the Obligors, the Limited Partners and the Agent, being supplemental to the Subordination Deed;

"Supplemental Agreement" means the supplemental agreement between the Obligors, the Arranger, the Original Lender, the Hedge Counterparty and the Agent dated 22 November 2005;

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"Supplemental Legal Charge" means the supplemental legal charge dated 30 March 2001 and entered into by the Second Borrower and the Uxbridge General Partners in favour of the Agent, such charge being supplemental to the Debenture between the same parties;

"Tolworth Duty of Care Deeds" means:

- (i) the duty of care deed to be entered into or entered into between the Trustees, the First Manager and the Agent; and
- (b) the duty of care deed to be entered into or entered into between the Trustees, the Second Manager and the Agent,

in each case in relation to the Tolworth Property;

"Tolworth General Partners" means Treasury (GP) Limited and Newent Limited;

"Tolworth Limited Partners" means Woodleaf Limited, Bilmond Limited, Osfern Limited and Lewisham Limited;

"Tolworth Partnership Deed" means the deed dated 11 December 1997 pursuant to which the First Borrower was constituted, as amended and varied from time to time;

"Tolworth Property" means Tolworth Tower, Ewell Road, Tolworth and 435 Ewell Road, Tolworth;

"Tolworth Trustee Security Deed" means the third party security agreement executed or to be executed by each of the Trustees in favour of the Agent in a form and content satisfactory to the Agent;

"Trust Instrument" means the instrument of trust executed by the Trustees on 16 March 2006 constituting the Unit Trust;

"Trustees" means Dominion Corporate Trustees Limited and Dominion Trust Limited, each of 47 Esplanade, St Helier, Jersey JE1 0BD in their capacity as trustees of the Unit Trust;

"Units" means units in the Unit Trust;

"Unit Trust" means Tolworth Tower Unit Trust as constituted in accordance with the Trust Instrument;

"Uxbridge General Partners" means Treasury (GP) Limited And Bikler Limited;

"Uxbridge Limited Partners" means Osfern Limited, Bilmond Limited, Foyers Limited and Valladolid Limited; and

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"Uxbridge Partnership Deed" means the deed dated 11 December 1997 pursuant to which the Second Borrower was constituted, as amended and varied from time to time.

SCHEDULE

The Securities

54,600,000 fully paid Units

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03406548

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY INTEREST AGREEMENT DATED THE 20th MARCH 2006 AND CREATED BY TREASURY (GP) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE DEBTORS TO LANDESBANK HESSEN - THURINGEN GIROZENTRALE LONDON BRANCH AND/OR THE FINANCE PARTIES 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 24th MARCH 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th MARCH 2006.

Pangels.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES