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CHA 116

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

* insert full name
of company

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

112

03720195

Name of company

* OVERGATE GP LIMITED acting as general partner and trustee for Lend Lease Overgate Partnership under the Limited Partnership Act 1907 registered in England (Reg No LP6306)

Date of creation of the charge

2 July 1999

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

Standard Security

24. 10. 99

Amount secured by the mortgage or charge

See Paper Apart 1

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

Barclays Bank plc, 54 Lombard Street, London, EC3P 3AH in its capacity as agent and trustee for each of the Finance Parties pursuant to the Credit Agreement ("the Agent")

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

McGrigor Donald
Erskine House
68-73 Queen Street
EDINBURGH
EH2 4NF

KWI/IJL/BA0348.000959

Time critical reference

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See Paper Apart 2

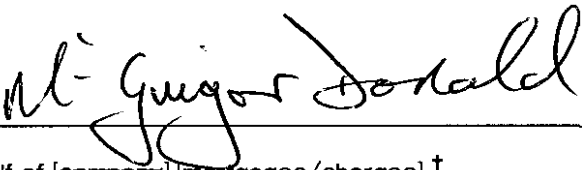
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legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

None

Signed



Date

19th July 1999

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

† 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.

M

CHA 116

COMPANIES FORM No. 398

Notice of registration in Scotland or Northern Ireland of a charge comprising property situate there

398

Please do not
write in
this margin

Pursuant to section 398(4) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

Company number

03720195

* insert full name
of company

Name of company

* Overgate GP Limited acting as general partner and trustee for Lend Lease Overgate Partnership
registered under the Limited Partnership Act 1907 (Reg No. LP6306)

Richard Kerr Linton

of Messrs McGrigor Donald, Erskine House, 68/73 Queen Street, Edinburgh, EH2
4NF.

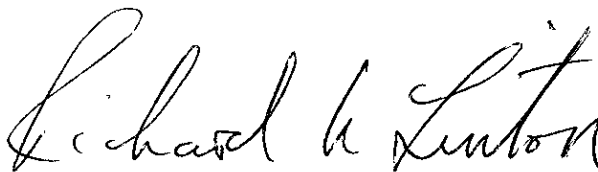
§ give date and
parties to charge

certify that the charge§ by Overgate GP Limited in favour of Barclays Bank plc
dated 24th June 1999

† delete as
appropriate

of which a true copy is annexed to this form was presented for registration on 2 July 19 99
in [Scotland] ~~[Northern Ireland]~~†

Signed



Date 19 July 1999

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

McGrigor Donald
Erskine House
68-73 Queen Street
EDINBURGH
EH2 4NF
DX: 103 EDINBURGH
KWI/IJL/BA0348.000959

For official Use
Mortgage Section

Post room

COMPANIES HOUSE 20/07/99

Notes

The address for the Registrar of Companies is:-

Companies House
Crown Way
Cardiff
CF4 3UZ

PAPER APART - 1

Paper Apart 1 to Form M395 in respect of Overgate GP Limited (Company Number 03720195).

The amount secured by the Charge is the Secured Obligations.

In this Paper Apart and the foregoing Form M395 the following words and expressions will have the following meanings:-

"Accession Deed" means a deed substantially in the form set out in the Credit Agreement.

"Agent" means Barclays Bank plc acting as agent and trustee for the Finance Parties under the Finance Documents.

"Arranger" means Barclays Capital as the arranger of the Facility;

"Bank" means each of (1) Barclays Bank plc; Lloyds Bank plc; The Royal Bank of Scotland plc; Westdeutsche Immobilienbank, London Branch; Credit Lyonnais; Halifax plc; Midland Bank plc; The Governor and Company of the Bank of Scotland; Bayerische Landesbank Girozentrale, London Branch; National Bank of Greece S.A., London Branch; and (2) any New Bank; and which, in each case, has not ceased to be a party to the Credit Agreement.

"Borrower" means each of :

- (a) the Original Borrower; and
- (b) any New Borrower,

but any such person will cease to be a Borrower if:

- (i) it ceases to be the sole legal and beneficial owner of the Property; and
- (ii) it irrevocably pays or discharges all Security Obligations owed by it.

"Chargor" means each of the Original Chargor and any New Chargor.

"Collateral Warranty" means in relation to any Development, any agreement in the nature of collateral warranties or indemnities entered into by the relevant contractors and others in favour of the Agent.

"Credit Agreement" means the Credit Agreement dated Twenty fourth June, Nineteen hundred and ninety nine made among Overgate GP Limited as General Partner of Lend Lease Overgate Partnership as Original Borrower, Lend Lease Europe Limited as Overgate GP Limited's Parent, Barclays Capital (the Investment Banking Division of Barclays Bank plc) as

Arranger, Overgate GP Limited as Original Chargor, the Agent, the Financial Institutions as Banks and Barclays Bank plc as Account Bank.

"Debenture" means in relation to a Borrower and the Chargor the fixed and floating charge debenture in the form set out in the Credit Agreement.

"Development" means:

- (a) in relation to the Original Borrower, the Original Development; and
- (b) in relation to any New Borrower, the New Development being conducted by it or on its behalf.

"Duty of Care Agreement" means in relation to a Property, any agreement in the form and substance satisfactory to the Agent (acting reasonably) between a Managing Agent and the Agent in relation to the management of that Property.

"Facility" means the revolving loan facility granted by the Banks to the Borrowers under the Credit Agreement.

"Fee Letter" means a letter dated 24th June 1999 amongst the Arranger and countersigned by the Parent, the Original Borrower and the Original Seller.

"Finance Document" means each of :-

- 1 the Credit Agreement ;
- 2 any Transfer Certificate;
- 3 the Fee Letter;
- 4 each Accession Deed;
- 5 each Collateral Warranty;
- 6 in relation to LLC and each Obligor:-
 - (i) each Debenture;
 - (ii) each Guarantee;
 - (iii) any Standard Security;
 - (iv) any other Security granted by the Borrower or the Chargor as security for or supporting any of the Secured Obligations owed by it;

(v) any Subordination Deed;

(vi) any Duty of Care Agreement,

to which it is a party;

6 any document, agreement or confirmation evidencing any Hedge to which a Borrower and a Finance Party is a party;

7 any document designated as such in writing by both the Agent and the Parent (on behalf to the Borrowers); and

8 any document which amends, restates, supplements or otherwise varies any of the documents referred to above.

"Finance Party" means each of the Agent, the Arranger, the Banks and any Hedge Counterparty.

"Financial Institutions" means Barclays Bank plc; Lloyds Bank plc; The Royal Bank of Scotland plc; Westdeutsche Immobilienbank, London Branch; Credit Lyonnais; Halifax plc; Midland Bank plc; The Governor and Company of the Bank of Scotland; Bayerische Landesbank Girozentrale, London Branch; National Bank of Greece S.A., London Branch and Barclays Bank plc as Account Bank.

"Guarantee" means in relation to a Borrower, a guarantee and indemnity substantially in the form set out in the Credit Agreement.

"Hedge Counterparty" means a Bank or other financial institution which is counterparty to a Hedge to which a Borrower is party entered into in terms of the Credit Agreement.

"Hedge" means in relation to Borrower, any interest rate swap, cap, collar, currency exchange (other than "spot") or other arrangement or option or any combination thereof entered into by a Hedge Counterparty and that Borrower for the purpose of hedging or fixing of the interest, currency and/or any other liability incurred or accountable for, by that Borrower under the Finance Documents.

"LLC" means Lend Lease Corporation Limited, a company incorporated in New South Wales, Australia (ACN 000 226 228) and registered in England and Wales as an Overseas Company Number FC5059.

"Managing Agent" means in relation to a Borrower's Property, any firm or company of chartered surveyors or property manager approved by the Agent to act as Managing Agent of the buildings situated on a Property

"New Bank" means any bank or financial institution to which at any time rights and obligations under a Finance Document are assigned to transferred in accordance with the Credit Agreement.

"New Borrower" means

- 1 any subsidiary of the Parent; or
- 2 a limited partnership whose general partners are all wholly owned subsidiaries of the Parent which at any time becomes a Borrower in accordance with the Credit Agreement.

"New Chargor" means any subsidiary of the Parent which is the general partner of a New Borrower which is a limited partnership and at any time becomes a Chargor in accordance with the terms of the Credit Agreement.

"New Development" means the development, construction and letting by or on behalf of a New Borrower of a retail shopping centre approved by all the Banks in accordance with the Credit Agreement.

"New Property" means in relation to a New Borrower, any freehold, leasehold or other real property owned legally and beneficially by that New Borrower.

"Obligor" means each of the Parent, the Borrowers and the Chargors.

"Original Borrower" means Overgate GP Limited (registered number 3720195) acting as a general partner for the time being in Overgate Partnership, a partnership registered in England under the Limited Partnership Act 1907 (registered number LP3606);

"Original Chargor" means Overgate GP Limited, (registered number 3720195);

"Original Developer" means Lend Lease Dundee Development Limited (registered number 3298905).

"Original Development" means the development and construction of the retail shopping centre at the Original Property and conducted or to be conducted by or on behalf of the Original Developer.

"Original Property" means the heritable property known as Overgate Centre, Dundee.

"Original Seller" means Lend Lease Solihull Limited (Registered Number 3458451);

"Parent" means Lend Lease Europe Limited (registered number 3196202) as the holding company of the Borrowers.

"Property" means each of:-

- 1 in the case of the Original Borrower, the Original Property; and
- 2 in the case of any New Borrower, its New Property.

"Secured Obligations" means, in relation to an Obligor, all present and future obligations and liabilities (whether actual or contingent, whether owed jointly or separately or in any other capacity whatsoever and whether originally incurred by that Obligor or by some other person) of that Obligor to the Finance Parties (or any of them) under each of the Finance Documents.

"Security" means any mortgage, pledge, lien, charge (whether fixed or floating) security assignment (whether legal or equitable) hypothecation, security interest or any other agreement or arrangement having a commercial effect analogous to the conferring of security.

"Standard Security" means a standard security by the relevant Borrower or the relevant Chargor in favour of the Agent in relation to the Original Property or any New Property situated in Scotland.

"Subordination Deed" means in relation to a Borrower, each Subordination Deed substantially in the form set out in the Credit Agreement.

"Transfer Certificate" means a Certificate substantially in the form set out in the Credit Agreement.



PAPER APART 2 to Form M395 in respect of Overgate GP Limited (Company Number 03720195)

The short particulars of the property charged are ALL and WHOLE the tenants' interest in the Leases of ALL and WHOLE the areas of ground known as and forming the Overgate Centre, Dundee as shown delineated in red on Plan Number 2 annexed to the Varied Lease as registered or to be registered in the Land Register of Scotland under title number ANG1112 together with the fittings and fixtures therein and thereon and the parts privileges and pertinents thereof.

In this Paper Apart 2 "**Leases**" shall mean:-

- 1 Contract containing Lease by Corporation of the City of Dundee to The Murrayfield Real Estate (Second Dundee) Limited, dated 10th July, 12th August and 14th August and recorded in the Division of the General Register of Sasines applicable to the County of Angus on 22nd August both months of 1962, as varied and supplemented by:-
 - (a) Minute of Agreement among The City of Dundee District Council, The Murrayfield Real Estate (Second Dundee) Limited and City Centre Properties Limited, dated 3rd and 15th and registered in the Books of Council and Session on 18th, all days of February 1988;
 - (b) Assignment by Murrayfield Real Estate (Second Dundee) Limited with consent *ut intus* in favour of Overgate Centre Limited dated 23rd, 24th and 25th and recorded in the said Division of the General Register of Sasines as also registered in the Books of Council and Session on 27th all days of October all days of 1989; and
 - (c) Assignment by Overgate Centre Limited and another with consent *ut intus* in favour of Wemco Limited dated 27th and 28th October and recorded in the said Division of the General Register of Sasines 31st October 1997; and
- 2 Lease by Corporation of the City of Dundee to Murrayfield Real Estate (Second Dundee) Limited dated 26th August and 7th September and recorded in the said Division of the General Register of Sasines as also registered in the Books of Council and Session on 15th September all days of 1964 as varied and supplemented by:-
 - (a) Minute of Agreement among the City of Dundee District Council and Murrayfield Real Estate (Second Dundee) Limited and City Centre Properties Limited dated 7th and 20th September and registered in the Books of Council and Session on 3rd October, all days of 1988;
 - (b) Assignment by Murrayfield Real Estate (Second Dundee) Limited with consent *ut intus* in favour of Overgate Centre Limited dated 23rd, 24th and 25th and recorded in the said Division of the General Register of Sasines as

also registered in the Books of Council and Session on 27th all days of October 1989; and

- (c) Assignment by Overgate Centre Limited and another with consent *ut intus* in favour of Wemco Limited dated 27th and 28th October and recorded in the said Division of the General Register of Sasines 31st October all days of 1997; and
- 3 Contract by the Corporation of the City of Dundee to Murrayfield Real Estate (Second Dundee) Limited dated 23rd June and 7th July and recorded in the said Division of the General Register of Sasines as also registered in the Books of Council and Session on 19th July, all days of 1966 as varied and supplemented by:-
- (a) Memorandum of Agreement between the City of Dundee District Council and Overgate Centre Limited dated 20th and 31st March and recorded in the said Division of the General Register of Sasines on 16th April, all days of 1992;
 - (b) Assignment by Murrayfield Real Estate (Second Dundee) Limited with consent *ut intus* in favour of Overgate Centre Limited dated 23rd, 24th and 25th and recorded in the said Division of the General Register of Sasines as also registered in the Books of Council and Session on 27th all days of October 1989; and
 - (c) Assignment by Overgate Centre Limited and another with consent *ut intus* in favour of Wemco Limited dated 27th and 28th October and recorded in the said Division of the General Register of Sasines 31st October 1997; and
- 4 Lease by The Corporation of the City of Dundee to Murrayfield Real Estate (Second Dundee) Limited dated 28th August and 10th September and recorded in the said Division of the General Register of Sasines as also registered in the Books of Council and Session on 25th September all days of 1970 as varied and supplemented by:-
- (a) Deed of Renunciation by Murrayfield Real Estate (Second Dundee) Limited dated 16th December 1981 and recorded in the said Division of the General Register of Sasines 19th January 1982;
 - (b) Minute of Alteration of Lease among the City of Dundee District Council, Overgate Centre Limited and the Hong Kong & Shanghai Banking Corporation Limited dated 19th and 27th August and 23rd September, both months of 1992 and recorded in the said Division of the General Register of Sasines as also registered in the Books of Council and Session on 9th March 1993;
 - (c) Assignment by Murrayfield Real Estate (Second Dundee) Limited with consent *ut intus* in favour of Overgate Centre Limited, dated 23rd, 24th and 25th October and recorded in the said Division of the General Register of Sasines as also registered in the Books of Council and Session on 27th October all days of 1989; and

- (d) Assignment by Overgate Centre Limited and another with consent *ut intus* in favour of Wemco Limited dated 27th and 28th October and recorded in the said Division of the General Register of Sasines 31st October all days of 1997.
- 5 All as the foregoing have been varied and extended by Varied Lease among Lend Lease Dundee Development Limited, Dundee City Council and Lend Lease Europe Holdings Limited dated 1st and 28th May and registered in the Books of Council and Session and recorded in the said Division of the General Register of Sasines on Third June all days of 1998.



FILE COPY



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

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

COMPANY No. 03720195

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A STANDARD SECURITY WHICH WAS PRESENTED FOR REGISTRATION IN SCOTLAND ON THE 2nd JULY 1999 AND DATED THE 24th JUNE 1999 AND CREATED BY OVERGATE GP LIMITED FOR SECURING ALL OBLIGATIONS AND LIABILITIES OF THE OBLIGOR (AS DEFINED) OR BY SOME OTHER PERSON OF THAT OBLIGOR TO BARCLAYS BANK PLC AS AGENT AND TRUSTEE FOR EACH OF THE FINANCE PARTIES PURSUANT TO THE CREDIT AGREEMENT (OR ANY OF THEM) UNDER EACH OF THE FINANCE DOCUMENTS WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th JULY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd JULY 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

HC026B