



COMPANIES FORM No. 403a

403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**Please do not
write in
this margin

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

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use Company number

6

03902915

Name of company

* 35 Basinghall Street First Limited (the **Chargor**)* Insert full name
of companyI, **PHILIP MARTIN**
of **LANSDOWNE HOUSE, BERKELEY SQUARE, LONDON W1T 6HQ**† Delete as
appropriate~~to 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]~~ †‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ Security Agreement dated 5 July 2004

Date of Registration § 14 July 2004

Name and address of ~~chargee~~ [trustee for the debenture holders]Lloyds TSB Bank plc of 25 Gresham Street, London (the **Agent**)§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged¶ See attached continuation sheets

¶ Insert brief
details of
propertyAnd 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

Devenport Lyons
30 Old Burlington Street
London, W1S 3NL

Declarant to sign below

on Day Month Year
18 01 2005

before me

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for OathsPresentor's name, address and
reference (if any):Jones Day
21 Tudor Street
London EC4Y 0DJ
DX 67 - London/ChanceryFor official use 10/03
Mortgage section

Post room

A16
COMPANIES HOUSE

AF52P22P

0634
19/01/05

Com 403a-1/2

Attachment 1

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

1. The Chargor, as security for the payment of all the Secured Liabilities, charges in favour of the Agent:
 - (i) by way of first legal mortgage:
 - (A) its estate or interest in the freehold property known as 35 Basinghall Street, London, EC2; and
 - (B) all estates or interests in any freehold or leasehold property (except any Security Assets specified in subparagraph (A)) above now or hereafter belonging to it; and
 - (ii) by way of a first fixed charge:
 - (A) (to the extent that they are not the subject of an effective mortgage under paragraph (i) above) all estates or interests in any freehold or leasehold property now or hereafter belonging to it;
 - (B) all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession;
 - (C) to the extent of its interest therein, all moneys standing to the credit of any account (including, without limitation, any Security Account) with any person and the debts represented by any such Security Account;
 - (D) its interest in all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
 - (E) all of that Chargor's book and other debts, the proceeds of the same and all other moneys due and owing to that 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;
 - (F) to the extent not effectively assigned, and to the extent of its interest therein, all its rights under any hedging arrangements;
 - (G) to the extent not effectively assigned, all its rights under each Lease Document;
 - (H) its goodwill;

- (I) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Security Asset in which it has an interest specified in any other subparagraph in this sub-paragraph (ii) and the right to recover and receive all compensation which may be payable to it in respect of them;
 - (J) its uncalled capital;
 - (K) its rights under the appointment of any managing agent of the Mortgaged Property; and
 - (L) its rights under the agreement or agreements relating to the purchase of the Property by that Chargor.
- 2. The Chargor, to the extent of its interest (whether joint or several, legal or beneficial), as security for the payment of all the Secured Liabilities, assigns to the Agent by way of security:
 - (a) all its interest in any agreement to which it is a party which relates to the sale of the Mortgaged Property;
 - (b) all its interest in Rental Income;
 - (c) all its interest in any guarantee of Rental Income contained in or relating to any Occupational Lease;
 - (d) all its rights under each Partnership Agreement;
 - (e) all its rights under any hedging arrangements;
 - (f) all its rights under any collateral warranties with trade contractors or professionals relating to the Mortgaged Property; and
 - (g) all its rights (if any) under any insurance of all or any part of the Mortgaged Property which the vendor of that Mortgaged Property assigned to the Chargor in any sale and purchase agreement for that Mortgaged Property or otherwise.
- 3. The Chargor, as security for the payment of all of the Secured Liabilities, charges in favour of the Agent by way of a first floating charge, all its assets, not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by the Security Agreement dated 5 July 2004.
- 4. A reference in this Form 403 Continuation Sheet to a charge or mortgage of any freehold, leasehold or freehold property includes:
 - (a) all buildings and Fixtures on that property;

- (b) the proceeds of sale of any part of that property; and
- (c) the benefit of any covenants for title given or entered into by any predecessor in title of any Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

In this form 403a:

Accession Agreement means a deed substantially in the form of Part 2 of Schedule 5 of the Credit Agreement.

Additional Borrower means any person who accedes as a Borrower in accordance with Clause 27.4 (Accession of Additional Borrowers) of the Credit Agreement.

Agent means Lloyds TSB Bank plc, London.

Agreement for Lease means any agreement to grant an Occupational Lease.

Arranger means Lloyds TSB Bank plc and Aareal Bank AG.

Bank means (any of) Aareal Bank AG, London Branch, Deutsche Postbank AG, Lloyds TSB Bank plc, Landesbank Sachsen Girozentrale, Westdeutsche ImmobilienBank, London Branch, Deutsche, Hypothekenbank (Actien-gesellschaft), Hypothekenbank in Essen AG, Allgemeine Hypothekenbank Rheinboden AG, Landesbank Baden Wurrtemberg (together, the **Banks**)

Borrower means The Royal Bank of Scotland Trust Company (Jersey) Limited and RBSI Trust Company Limited in their capacity as the trustees of each of City of London Office Unit Trust, City Investment Trust, Austral House Unit Trust and Basinghall Street Unit Trust.

Borrower Accession Agreement means a deed substantially in the form of Part 3 of Schedule 5 of the Credit Agreement.

Chargor means 35 Basinghall Street First Limited (registered in England and Wales with registration number 3902915).

Counterparty means (each of) Lloyds TSB plc and Aareal Bank AG, London Branch as counterparty to hedging arrangements (together, the **Counterparties**).

Credit Agreement means the credit agreement for a £432m facility dated 5th July, 2004 between (among others) the Borrowers and the Agent (as amended from time to time).

Finance Document includes:

- (a) the Credit Agreement;
- (b) the Supplemental Agreement;
- (c) an Accession Agreement;
- (d) a Borrower Accession Agreement;
- (e) a Security Document; and

any other document designated as such by the Agent and the Borrowers.

Finance Party means an Arranger, a Bank, a Counterparty, the Agent or the Junior Arranger.

Junior Arranger means Aareal Bank AG, London Branch.

Insurances means all contracts and policies of insurance taken out by or on behalf of a Chargor or (to the extent of its interest) in which a Chargor has an interest and relating to any Security Asset.

Lease Document means any agreement to grant, or any occupational lease or licence or other right of occupation in respect of the property known as 35 Basinghall Street, London, EC2, or in respect of any property which is acquired by the Borrowers with the proceeds of any loan advanced under the Credit Agreement, and where the context permits, the buildings on that property.

Mortgaged Property means any freehold or leasehold property the subject of the security created by the Security Agreement dated 5 July 2004.

Novation Agreement means the novation agreement dated 7th September, 2004 and entered into between (among others) the Chargor and the Agent.

Novation Certificate has the meaning given to it in Clause 27.3 (Procedure for novations) of the Credit Agreement.

Obligor means each of the Borrowers, City Point GP Limited as general partner of City Point Limited Partnership; Austral House GP Limited as general partner of Austral House Limited Partnership; Basinghall Street GP Limited as general partner of Basinghall Street Limited Partnership; City Investment Trust as limited partner of City Point Limited Partnership; Austral House Unit Trust as limited partner of Austral House Limited Partnership; Basinghall Street Unit Trust as limited partner of Basinghall Street Limited Partnership; Wates City of London Properties Limited; Wates City Point Limited; Wates City Point First Limited; Wates City Point Second Limited; Dreamclose Limited; Wavegrange Limited; WK (Austral House) Limited; WK

(Austral House) First Limited; WK (Austral House) Second Limited; 35 Basinghall Street Limited; 35 Basinghall Street First Limited; 35 Basinghall Street Second Limited; and AHBS Nominees Limited; and Schroder Property Managers (Jersey) Limited.

Occupational Lease means any occupational lease or licence or other right of occupation to which a Property may be subject from time to time.

Owner means each of The Royal Bank of Scotland Trust Company (Jersey) Limited and RBSI Trust Company Limited as trustees of the City of London Office Unit Trust; City Point GP Limited as general partner of City Point Limited Partnership; Austral House GP Limited as general partner of Austral House Limited Partnership; Basinghall Street GP Limited as general partner of Basinghall Street Limited Partnership; City Investment Trust as limited partner of City Point Limited Partnership; Austral House Unit Trust as limited partner of Austral House Limited Partnership; Basinghall Street Unit Trust as limited partner of Basinghall Street Limited Partnership; Wates City Point First Limited; Wates City Point Second Limited; Dreamclose Limited; Wavegrange Limited; WK (Austral House) First Limited; WK (Austral House) Second Limited; 35 Basinghall Street First Limited; 35 Basinghall Street Second Limited.

Property means 35 Basinghall Street, London, EC2.

Rental Income means the aggregate of all amounts payable to or for the account of an Owner in connection with the letting of all or part of a Property (excluding any dilapidations payable to an Owner), including (but not limited to) each of the following amounts:

- (a) rent (and any amount equivalent to rent) payable;
- (b) any increase of rent payable by virtue of an offer falling within the proviso of Section 3(1) of the Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by the court under Section 24(A) of the Landlord and Tenant Act 1954;
- (d) any sum received from any deposit held as security for performance of any tenant's obligations;
- (e) a sum equal to any apportionment of rent allowed in favour of an Owner under the contract for the purchase of a Property;
- (f) any other moneys payable in respect of occupation and/or usage of a Property and every fixture and fitting in a Property and any fixture on a Property for display or advertisement, on licence or otherwise;

(g) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;

(h) any damages, compensation, settlement or expenses for or representing loss of rent or interest on rent awarded or agreed to be payable as a result of any proceedings taken or claim made for the same less any fees and expenses paid (which have not been reimbursed to, and are not recoverable by, an Owner) in furtherance of the proceedings or claim;

(i) any moneys payable under any policy of insurance in respect of loss of rent or interest on rent;

(j) any sum payable, or the value of any consideration to be given, by or on behalf of a tenant for the surrender or variation of any Occupational Lease or occupancy agreement;

(k) any sum payable by any guarantor of any occupational tenant under any Occupational Lease; and

(l) any interest payable on and, any damages, compensation or settlement payable in respect of, any sum referred to above.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under each Finance Document except for any obligation which, if it were so included, would result in contravention of Section 151 of the Companies Act 1985 or Article 58 of the Companies (Jersey) Law 1991.

Security Account means an account established under clause 11 (Bank Accounts) of the Credit Agreement.

Security Agreement means the agreement dated 5 July 2004.

Security Assets means all assets of the Chargor the subject of any security created by the Security Agreement, and **Security Asset** means each asset of the Chargor.

Security Document means a Security Agreement dated 5 July 2004, a mortgage of shares, a Jersey unit trust security agreement, a Jersey security agreement or any other document designated as such by the Agent and the Borrowers.

Supplemental Agreement means the supplemental agreement dated 24 November 2004 between, amongst others, the Chargor and the Agent.