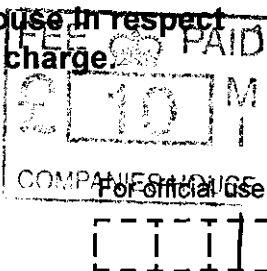


COMPANIES FORM No. 395**Particulars of a mortgage or charge****395**

A fee of £10 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)



Company number

4104035

Name of company

* BLSSP (PHC 26) Limited (the "Company")

Date of creation of the charge

20 June 2001 (the "Closing Date")

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

Deed of charge dated 20 June 2001 (the "Borrower Deed of Charge")
between:

See CONTINUATION SHEET 1

Amount secured by the mortgage or charge

The "Additional Secured Liabilities" and the "Borrower Secured Liabilities", which are defined as follows:
"Borrower 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 the Borrower to the Borrower Secured Parties under:

- (i) the Secured Note Trust Deed;
- (ii) any Property Advisory Agreement;
- (iii) the Property Management Agreement;
- (iv) the Borrower Bank Agreement;
- (v) the Borrower Cash Management Agreement;
- (vi) the Secured Note Registrar Agreement; and
- (vii) Clause 5(E) of the Note Subscription Agreement.

see CONTINUATION SHEET 2

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

CAPITA IRG TRUSTEES LIMITED, acting through its office at Guildhall House, 81/87 Gresham Street, in its capacity as the trustee pursuant to the Secured Note Trust Deed (the "Secured Note Trustee") on trust for itself and the other Borrower Secured Parties.

Postcode EC2V 7QE

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

Simmons & Simmons
CityPoint
One Ropemaker Street
London
EC2Y 9SS

X90187/JHB/AWR A78FE6

Time critical reference

For official Use
Mortgage Section

Post room



A10
COMPANIES HOUSE

0363
06/07/01

FP025

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in block type, or

in block lettering

Insert full name

of company

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Short particulars of all the property mortgaged or charged

1. The Company, by way of first fixed security for the payment or discharge of all the Borrower Secured Liabilities and the Additional Secured Liabilities, and subject to the proviso for redemption contained in the Borrower Deed of Charge, in favour of the Secured Note Trustee on trust for itself, the other Borrower Secured Parties and the Borrower hereby:

(a) charges by way of first fixed charge:

(i) all of the property belonging to it specified against its name in the First Schedule to the Borrower Deed of Charge;

(ii) all estates or interest in any freehold or leasehold property now or hereafter belonging to it; and

(iii) all its rights under the Agreements and Declaration of Trust in respect of the property belonging to it made between the Company and B.L.C.T. (12310) Limited on 30 April 2001; and

see CONTINUATION SHEETS 3 and 4

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this margin

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in black type, or
bold block
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Particulars as to commission allowance or discount (note 3)

See CONTINUATION SHEET 12

Signed *Simmons & Simmons*

Date *05 July 2001*

On behalf of [company] [~~Mortgage/charge~~] †

A fee of £10 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 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 CF14 3UZ

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 1

Company Number: 4104035

BLSSP (PHC 26) Limited

Description of the instrument creating or evidencing the charge (continued)

- (1) **BLSSP (FUNDING) PLC**, a company incorporated in England and Wales with registered number 4101074, having its registered office at 10 Cornwall Terrace, Regent's Park, London NW1 4QP (the "**Borrower**");
- (2) **THE ORIGINAL CHARGING COMPANIES** each having its registered office at 10 Cornwall Terrace, Regent's Park, London NW1 4QP (each an "**Original Charging Company**" and, together, the "**Original Charging Companies**");
- (3) **THE ORIGINAL NOMINEE COMPANIES** each having its registered office at 22 Grenville Street, St. Helier, Jersey JE4 8PX (each a "**Nominee Company**" and, together, the "**Nominee Companies**");
- (4) **BLSSP PROPERTY HOLDINGS LIMITED**, a company incorporated in England and Wales with registered number 4104015, having its registered office at 10 Cornwall Terrace, Regent's Park, London NW1 4QP ("**Holdings**");
- (5) **BLSSP (LENDING) LIMITED**, a company incorporated in England and Wales with registered number 4104090, having its registered office at 10 Cornwall Terrace, Regent's Park, London NW1 4QP ("**PGLC**");
- (6) **BLSSP (CASH MANAGEMENT) LIMITED**, a company incorporated in England and Wales with registered number 4104050, having its registered office at 10 Cornwall Terrace, Regent's Park, London, NW1 4QP (the "**Borrower Cash Manager**");
- (7) **CAPITA IRG TRUSTEES LIMITED**, acting through its office at Guildhall House, 81/87 Gresham Street, London EC2V 7QE (in its capacity as the "**Secured Note Trustee**" which expression shall include such company and all other persons and companies for the time being acting under the Secured Note Trust Deed and this Deed in the capacity of trustee or trustees and in its capacity as the Secured Note Registrar (the "**Secured Note Registrar**"));
- (8) **UBS AG**, acting through its business group **UBS WARBURG**, of 1 Finsbury Avenue, London EC2M 2PP, as agent for the Issuer ("**UBS-W**"); and
- (9) **THE BRITISH LAND COMPANY PLC**, a company incorporated in England and Wales with registered number 621920, having its registered office at 10 Cornwall Terrace, Regent's Park, London NW1 4QP ("**British Land**").

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 2

Company No. 4104035

BLSSP (PHC 26) Limited

Amount secured by the mortgage or charge (continued)

"Additional 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 the Charging Companies to the Borrower under **Clause 2.2** of the Borrower Deed of Charge. Under Clause 2.2 of the Borrower Deed of Charge each of the Charging Companies jointly and severally covenants with the Secured Note Trustee for itself and on trust for the Borrower to pay to the Borrower (acting by its liquidator) upon demand an amount or amounts equal to the remuneration, costs, charges, disbursements and expenses (in each case together with any VAT if applicable) charged or incurred by a liquidator appointed in respect of any liquidation of the Borrower.

For definitions see CONTINUATION SHEETS 5 to 11

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 3

Company No. 4104035

BLSSP (PHC 26) Limited

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

(iv) all Fixtures owned by it at its Mortgaged Property and its interest in any Fixtures in its possession at its Mortgaged Property;

(v) its right, title, interest and benefit, present and future in and to all amounts in the Rental Receipts Account, the Property Companies' Cash Substitution Account, the Insurance Proceeds Account and the Capital Proceeds Account and any replacement for such accounts from time to time and all amounts standing to the credit thereof and all debts represented by them;

(vi) its interest in all benefits in respect of the Insurances to the extent that they relate to any of its Mortgaged Property or the use of the Mortgaged Properties and all claims and returns of premiums in respect of them;

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

(viii) all its right, title, interest and benefit, present and future, in, to and under the Borrower Documents and all other contracts, agreements, deeds and documents, present and future, to which it is or may become a party, including without limitation all rights to receive payments of any amounts which may become payable to it thereunder, all payments received by it thereunder, all rights to serve notices and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or to obtain other relief in respect thereof;

(ix) its right, title, interest and benefit, present and future, in, to and under any Eligible Investments made by or on behalf of the Charging Company;

(x) its right, title, interest and benefit, present and future, in, to and under any Cash Collateral provided by or on behalf of any Charging Company;

(xi) its goodwill; and

(xii) all of its book and other debts, the proceeds of the same and all other monies due and payable to the Charging Company and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing (*provided that* the security granted by the Company shall not include the Property Companies' General Account and the debts represented by it);

(b) assigns by way of first fixed security its right, title and interest in:

(i) all Charged Income and all amounts due under the relevant Occupational Lease; and

(ii) any guarantee of Charged Income contained in or relating to any Occupational Lease.

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 4

Company No. 4104035

BLSSP (PHC 26) Limited

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

2. The Company, as security for the payment of all the Borrower Secured Liabilities and Additional Secured Liabilities, charges with full guarantee in favour of the Secured Note Trustee by way of a first floating charge all of its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by the Borrower Deed of Charge.

3. A reference in the Borrower Deed of Charge to a charge or mortgage of any freehold or leasehold property includes:

- (i) all buildings and Fixtures on that property;
- (ii) the proceeds of disposal or sale of any part of that property; and
- (iii) the benefit of any covenants for title given or entered into by any predecessor in title of any Obligor in respect of that property or any monies paid or payable in respect of those covenants.

4. There shall be excluded from the scope of the security created pursuant to the Borrower Deed of Charge any Service Amounts.

5. The Secured Note Trustee may by notice to the Company convert the floating charge created by the Borrower Deed of Charge into a fixed charge as regards all or any of the Company's assets specified in the notice if:

- (a) a Secured Note Event of Default is outstanding; or
- (b) the Secured Note Trustee has reasonable grounds for considering those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

The Property belonging to the Company referred to in the First Schedule to the Borrower Deed of Charge is all that property known as Sainsbury's Blackpole comprising the leasehold land on the north side of Windermere Drive, Blackpole, Worcestershire, Wychavon registered at HM Land Registry under HW154159.

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 5

Company No. 4104035

BLSSP (PHC 26) Limited

Definitions

"Additional Mortgaged Property" means a property which after the Closing Date is charged by a Charging Company in favour of the Secured Note Trustee as security for the Borrower Secured Liabilities and any Additional Secured Liabilities;

"Agreements and Declarations of Trust" means the agreements and declarations of trust made on 30 April 2001 between each of the relevant Property Companies and Nominee Companies in respect of the Mortgaged Properties;

"Borrower" means BLSSP (Funding) PLC a public company incorporated in England and Wales with limited liability under registration number 4104074;

"Borrower Bank Agreement" means the borrower bank agreement entered into on 20 June 2001 and made between National Westminster Bank, BLSSP (Funding) PLC, the Property Companies, Capita IRG Trustees Limited, BLSSP (Cash Management) Limited.

"Borrower Cash Management Agreement" means the borrower cash management agreement entered into on 20 June 2001 and made between BLSSP (Funding) PLC, the Original Property Companies, BLSSP (Lending) Limited, BLSSP (Cash Management) Limited, Capita IRG Trustees Limited.

"Borrower Documents" means each of:

- (1) the Intercompany Subordinated Loan Agreement;
- (2) the Intra-Group Subordinated Loan Deed;
- (3) the Property Management Agreement;
- (4) the Tax Deed of Covenant;
- (5) the Borrower Cash Management Agreement;
- (6) the Unsecured Note Trust Deed;
- (7) the Unsecured Notes;
- (8) the Borrower Bank Agreement;
- (9) the Unsecured Note Registrar Agreement;

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 6

Company No. 4104035

BLSSP (PHC 26) Limited

Definitions (continued)

- (10) the Secured Note Registrar Agreement;
- (11) the Note Subscription Agreement;
- (12) the G.U. Loan Agreement;
- (13) the Call Option Agreements;
- (14) the Deeds of Pre-Emption;
- (15) any Property Advisory Agreement;
- (16) the Borrower Deed of Charge;
- (17) the Secured Note Trust Deed; and
- (18) the Secured Notes.

"Borrower Secured Parties" means

- (i) the Secured Note Trustee;
- (ii) the Secured Noteholders;
- (iii) any Property Adviser;
- (iv) the Property Manager;
- (v) the Borrower Account Bank;
- (vi) the Borrower Cash Manager;
- (vii) PGLC;
- (viii) any Receiver appointed under the Borrower Deed of Charge;
- (ix) the Secured Note Registrar; and
- (x) UBS AG (but only as agent of the Issuer under Clause 5(E) of the Note Subscription Agreement)

in each case, in its or their capacity as party to the relevant agreement or deed as referred to in the definition of Borrower Secured Liabilities.

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 7

Company No. 4104035

BLSSP (PHC 26) Limited

Definitions (continued)

"Capital Proceeds Account" means the account so called, in the name of the Borrower Cash Manager (on behalf of the Property Companies), maintained by the Borrower Account Bank pursuant to the Borrower Bank Agreement, to be opened pursuant to Clause 14(A)(iv) of the Secured Note Trust Deed and Clause 16(A)(liii) of the Unsecured Note Trust Deed, or such other account as may be opened, with the consent of the Secured Note Trustee in replacement for such account.

"Cash Collateral" means any of:

- (i) cash on deposit with an Eligible Bank;
- (ii) Eligible Investments;
- (iii) Dragon Finance B.V. Class A and B secured floating rate notes due 2023 (provided that the same became Cash Collateral prior to the occurrence of an Initial Tenant Event and at the time of becoming Cash Collateral were rated at least A by the Rating Agencies);
- (iv) Highbury Finance B.V. 7.017% bonds due 2023 (provided that the same became Cash Collateral prior to the occurrence of an Initial Tenant Event and at the time of becoming Cash Collateral were rated at least A by the Rating Agencies); or
- (v) other tradeable debt securities which have either a secured or unsecured (but unsubordinated) J Sainsbury Covenant (provided that the same became Cash Collateral prior to the occurrence of a Initial Tenant Event and at the time of becoming Cash Collateral were rated at least A by the Rating Agencies);

"Charging Companies" means the Original Charging Companies and any Additional Charging Company but excludes any Charging Company released pursuant to the Secured Note Trust Deed and **"Charging Company"** means any one of them.

"Eligible Investments" means sterling gilt-edged securities or sterling amount or time deposits, certificates of deposits and long term or short term obligations (including commercial paper and rights under contracts for differences) *provided that* the long term or, as the case may be, the short term unsecured, unguaranteed and unsubordinated debt obligations of the issuing or guaranteeing entity or the entity with which the demand or time deposits are made (being an Eligible Bank) are rated at the time the same are acquired or made, in the case of long term unsecured, unsubordinated and unguaranteed obligations, at least AA by the Rating Agencies and, in the case of short term unsecured, unsubordinated and unguaranteed obligations at least A-1 by S&P and F-1+ by Fitch (or their equivalent) by or otherwise acceptable to, the Rating Agencies.

"Fixtures" means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery (but excluding in each case all tenant's fixtures and fittings, plant and machinery) on the Mortgaged Property.

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 8

Company No. 4104035

BLSSP (PHC 26) Limited

Definitions (continued)

"Insurance Proceeds Account" means the account designated as such, in the name of the Borrower Cash Manager (on behalf of the Property Companies), maintained by the Borrower Account Bank pursuant to the Borrower Bank Agreement, to be opened pursuant to the Borrower Bank Agreement, to be opened pursuant to the Secured Note Trust Deed and the Unsecured Note Trust Deed, or such other account as may be opened, with the consent of the Secured Note Trustee in replacement for such account.

"Insurances" means all contracts and policies of insurance taken out in respect of a Mortgaged Property by or on behalf of any Charging Company or Nominee Company or (to the extent of its interest) in which a Charging Company or a Nominee Company has an interest.

"Mortgaged Property" means each Original Mortgaged Property or Additional Mortgaged Property but excludes any Mortgaged Property released from the Borrower Security and

"Mortgaged Properties" means any two or more of them.

"Note Subscription Agreement" means the subscription agreement dated 18 June 2001 relating to the Notes between British Land, the Property Companies, the Note Manager and the Borrower.

"Original Mortgaged Properties" means the properties listed in the **Second Schedule** to the Borrower Deed of Charge and **"Original Mortgaged Property"** means any one of them.

"Original Nominee Companies" means those entities listed in the **Tenth Schedule** to the Secured Note Trust Deed and **"Original Nominee Company"** means any of them.

"Original Property Companies" means those entities listed in the **First Schedule** to the Borrower Cash Management Agreement and **"Original Property Company"** means any one of them.

"Property Advisory Agreement" means any agreement documenting terms of the Property Adviser's engagement substantially in the form set out in the **Twelfth Schedule** to the Secured Note Trust Deed and in the **Eleventh Schedule** to the Unsecured Note Trust Deed.

"Property Companies" means each of the following subsidiaries of British Land set out opposite the relevant Mortgaged Property:

Mortgaged Property	Property Company	Registered number
Southampton (Lordshill District Centre)	BLSSP (PHC1) Ltd.	4104108
Sheffield (Archer Road)	BLSSP (PHC2) Ltd.	4104115

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 9

Company No. 4104035

BLSSP (PHC 26) Limited

Definitions (continued)

Mortgaged Property	Mortgage Company	Registered Number
Weston Super Mare (North Worle District Centre)	BLSSP (PHC3) Ltd.	4104026
Swansea (Quay Parade)	BLSSP (PHC4) Ltd.	4104052
Burton upon Trent (Union Street)	BLSSP (PHC5) Ltd.	4104061
South Woodford (George Lane, E18)	BLSSP (PHC6) Ltd.	4104070
Leicester (5 Belgrave Road)	BLSSP (PHC7) Ltd.	4104076
Hanley (Etruria Road)	BLSSP (PHC8) Ltd.	4104066
York (Foss Bank)	BLSSP (PHC9) Ltd.	4104084
Bradford (Harrogate Road)	BLSSP (PHC10) Ltd.	4104114
West Ealing (St. James Avenue and Melbourne Avenue W13)	BLSSP (PHC11) Ltd.	4104122
Altrincham	BLSSP (PHC12) Ltd.	4104121
Walthamstow (E17)	BLSSP (PHC13) Ltd.	4104155
Bedford (Saxon Centre, Kempston)	BLSSP (PHC14) Ltd.	4104131
Newport (Wyndham, Gwent)	BLSSP (PHC15) Ltd.	4104134
Locksbottom	BLSSP (PHC16) Ltd.	4103964
Kimberley (Main Street, Notts)	BLSSP (PHC17) Ltd.	4103997
Croydon (Purley Way)	BLSSP (PHC18) Ltd.	4104011
Cambridge (Coldhams Lane)	BLSSP (PHC19) Ltd.	4104021
Birmingham	BLSSP (PHC20) Ltd.	4104030
Islington (Liverpool Road)	BLSSP (PHC21) Ltd.	4104051

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 10

Company No. 4104035

BLSSP (PHC 26) Limited

Definitions (continued)

Mortgaged Property	Mortgage Company	Registered Number
Chiswick (Acton Lane and Chiswick High Road)	BLSSP (PHC22) Ltd.	4103989
Northampton	BLSSP (PHC23) Ltd.	4104014
Cardiff Roath (Colchester Avenue)	BLSSP (PHC24) Ltd.	4104020
Preston (Locstock Lane, Bamber Bridge)	BLSSP (PHC25) Ltd.	4104025
Blackpole (Windermere Drive)	BLSSP (PHC26) Ltd.	4104035
Rugby	BLSSP (PHC27) Ltd.	4104044
Cardiff Thornhill	BLSSP (PHC28) Ltd.	4104055
Swindon (Freehold)	BLSSP (PHC29) Ltd.	4104060
Swindon (Long Leasehold)	BLSSP (PHC29) Ltd.	4104060
Nottingham	BLSSP (PHC30) Ltd.	4104067
Portsmouth	BLSSP (PHC31) Ltd.	4104075
Bridgwater	BLSSP (PHC32) Ltd.	4104082
Grimsby	BLSSP (PHC33) Ltd.	4104087
Banbury (Oxford Road)	BLSSP (PHC34) Ltd.	4104095
Hereford	BLSSP (PHC35) Ltd.	4104102

"Property Companies' Cash Substitution Account" means the account to be designated as such, in the name of the Borrower Cash Manager (on behalf of the Property Companies), maintained by the Borrower Account Bank pursuant to the Borrower Bank Agreement or such other account as may be opened, with the consent of the Secured Note Trustee in replacement for such account.

"Property Companies' General Account" means the account so called, in the name of the Borrower Cash Manager (on behalf of the Property Companies), maintained with the Borrower Account Bank pursuant to the Borrower Bank Agreement (account no.43270980, sort code 56-00-17) or such other account as may be opened, with the consent of the Secured Note Trustee in replacement for such account.

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 11

Company No. 4104035

BLSSP (PHC 26) Limited

Definitions (Continued)

"Property Management Agreement" means the property management agreement dated on or about the Closing Date and made between the Property Manager, the Property Companies, the Borrower and the Secured Note Trustee.

"Rental Receipts Account" means the account so called, in the name of the Borrower, maintained by the Borrower Account Bank pursuant to the Borrower Bank Agreement (account number 43271634, sort code 56-00-17) or such other account as may be opened, with the consent of the Secured Note Trustee in replacement for such account.

"Secured Note Registrar Agreement" means the secured note registrar agreement entered into on 20 June 2001 and made between

"Secured Note Trust Deed" means a secured note trust deed entered into on 20 June 2001 and made between BLSSP (Funding) Limited and Capita IRG Trustees Limited.

PARTICULARS OF A MORTGAGE OR CHARGE (CONTINUED)

Continuation Sheet No. 12

Company No. 4104035

BLSSP (PHC 26) Limited

Particulars as to commission or discount (continued)

A combined management and underwriting commission of 0.375 per cent. and a selling commission of 0.375 per cent. of the original principal amount of the Class A1 Notes was paid in connection with the issue of each of the secured Notes, the Class A1 Notes, the Class A2(C)Notes, the Class B1 Notes, the Class B2 Notes and the Class B3 Notes, such commissions totalling in aggregate £4,312,500.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04104035

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE BETWEEN AMONGST OTHERS BLSSP (FUNDING) PLC (THE "BORROWER"), THE ORIGINAL CHARGING COMPANIES AND CAPITA IRG TRUSTEES LIMITED (THE "SECURED NOTE REGISTRAR") DATED THE 20th JUNE 2001 AND CREATED BY BLSSP (PHC 26) LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES OF THE BORROWER TO THE BORROWER SECURED PARTIES UNDER: (1) THE SECURED NOTE TRUST DEED; (2) ANY PROPERTY ADVISORY AGREEMENT; (3) THE PROPERTY MANAGEMENT AGREEMENT; (4) THE BORROWER BANK AGREEMENT; (5) THE BORROWER CASH MANAGEMENT AGREEMENT; (6) THE SECURED NOTE REGISTRAR AGREEMENT; AND (7) CLAUSE 5(E) OF THE NOTE SUBSCRIPTION AGREEMENT. ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES OF THE CHARGING COMPANIES TO THE BORROWER UNDER CLAUSE 2.2 OF THE BORROWER DEED OF CHARGE (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th JULY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th JULY 2001.

P. Law



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES