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in black type, or
bold block lettering

*insert full name
of Company

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

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)

Name of company

* BLSSP (PHC 35) Limited (the "Relevant Charging Company")

Date of creation of the charge

29 September 2003

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

A Supplemental Borrower Deed of Charge dated 29 September 2003 (the
"Supplemental Borrower Deed of Charge") between:

See Continuation Sheet 1

Amount secured by the mortgage or charge

See Continuation Sheet 2

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

Capita IRG Trustees Limited (registered in England with company number
2729260) whose principal office is at Guildhall House, 81-87 Gresham
Street, London EC2V 7QE, England in its capacity as Secured Note
Trustee (the "Secured Note Trustee")

Postcode EC2V 7QE

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

Simmons & Simmons
CityPoint
One Ropemaker Street
London
EC2Y 9SS

For official Use
Mortgage Section

Non
Part
13110.

Time critical reference



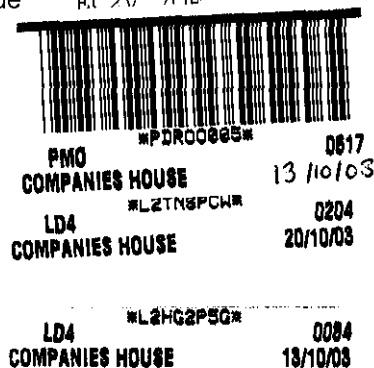
395

For official use

Company number

13110

4104102



See Continuation Sheet 3

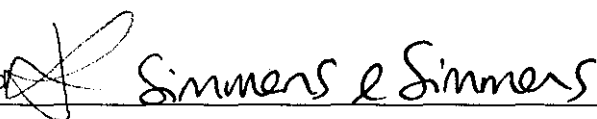
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in black type, or
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Particulars as to commission allowance or discount (note 3)

Nil

Signed

 Simmers & Simmers

Date

20/10/03



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

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

Continuation Sheet 1
4104102

BLSSP (PHC 35) Limited

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

- (1) **BLSSP (PHC 35) LIMITED** (registered in England and Wales with company number 4104102) whose registered office is at 10 Cornwall Terrace, Regent's Park, London NW1 4QP, England (the "Relevant Charging Company");
- (2) **B.L.C.T. (21050) LIMITED** (registered in Jersey with company number 68804) whose registered office is at 22 Grenville Street, St. Helier, Jersey JE4 8PX (the "Relevant Nominee Company"); and
- (3) **CAPITA IRG TRUSTEES LIMITED** (registered in England with company number 2729260) whose principal office is at Guildhall House, 81-87 Gresham Street, London EC2V 7QE, England in its capacity as Secured Note Trustee (the "Secured Note Trustee") which expression shall, wherever the context so admits, include such company and all other persons or companies for the time being acting as the trustee or trustees under the Secured Note Trust Deed.

AND IS SUPPLEMENTAL to the borrower deed of charge dated 20 June 2001 between, inter alios, the Relevant Charging Company, the Relevant Nominee Company and the Secured Note Trustee (the "Original Borrower Deed of Charge" and, as supplemented prior to the date of the Supplemental Borrower Deed of Charge, the "Borrower Deed of Charge").

BLSSP (PHC 35) Limited

Amount Secured by the mortgage or charge (continued)

The payment or discharge of all of the Borrower Secured Liabilities and the Additional 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.

"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 10.

BLSSP (PHC 35) Limited

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

1. The Relevant Charging Company, by way of first fixed security, 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 has in the Supplemental Borrower Deed of Charge:

charged by way of first fixed charge:

- (A) all of its interest in the Charged Additional Mortgaged Property;
- (B) all its rights under the Agreement and Declaration of Trust and Deed of Instruction and Indemnity in respect of the Charged Additional Mortgaged Property;
- (C) all Fixtures owned by it at the Charged Additional Mortgaged Property and its interest in any Fixtures in its possession at the Charged Additional Mortgaged Property;
- (D) its interest in all benefits in respect of the Insurances to the extent that they relate to the Charged Additional Mortgaged Property or the use of the Charged Additional Mortgaged Property and all claims and returns of premiums in respect of them;
- (E) its interest in the benefit of all licences, consents and authorisations (statutory or otherwise) held by it in connection with the Charged Additional Mortgaged Property or the use of the Charged Additional Mortgaged Property and the right to recover and receive all compensation which may be payable to it in respect of them; and
- (F) all its right, title, interest and benefit, present and future, in, to and under all contracts, agreements, deeds and documents, present and future, to which it is or may become a party in respect of the Charged Additional Mortgaged Property 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.

For Definitions see Continuation Sheets 5 to 10.

BLSSP (PHC 35) Limited

FIRST SCHEDULE

Definitions

In this Form 395, the following terms have the following meanings:

"Additional Charging Company" means an Eligible Charging Company which:

- (A) accedes to the Secured Note Trust Deed in accordance with the provisions thereof; and
- (B) which is not a Nominee Company.

"Additional Nominee Company" means an Eligible Nominee Company which:

- (A) accedes to the Secured Note Trust Deed in accordance with the provisions thereof; and
- (B) is not a Charging Company.

"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.

"Agreement and Declaration of Trust" means the agreement and declaration of trust made on 29 September 2003 between the Relevant Charging Company and the Relevant Nominee Company in respect of *inter alia* the Charged Additional Mortgaged Property.

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

"Borrower Account Bank" means National Westminster Bank Plc, acting through its branch at 88 Cromwell Road, London SW7 4EW.

"Borrower Bank Agreement" means the bank account agreement dated on or about the Closing Date and made between the Borrower, the Property Companies, the Borrower Cash Manager, the Secured Note Trustee and the Borrower Account Bank.

"Borrower Cash Management Agreement" means the cash management agreement dated on or about the Closing Date between, *inter alios*, the Borrower, PGLC, the Secured Note Trustee, the Unsecured Note Trustee and the Borrower Cash Manager.

"Borrower Cash Manager" means BLSSP (Cash Management) Limited a company incorporated in England and Wales with registered number 4104050 and having its registered office at 10 Cornwall Terrace, Regent's Park, London NW1 4QP.

"Borrower Secured Parties" means:

- (i) the Secured Note Trustee;
- (ii) the Secured Noteholders;

PARTICULARS OF A MORTGAGE OR CHARGE

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4104102

BLSSP (PHC 35) Limited

- (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 the provisions 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.

"Borrower Security" means the security interests created by or pursuant to the Borrower Deed of Charge, including (without limitation) any such interests created after the Closing Date.

"British Land" means The British Land Company PLC, a public limited company incorporated in England and Wales with registered number 621920 and having its registered office at 10 Cornwall Terrace, Regent's Park, London NW1 4QP.

"Charged Additional Mortgaged Property" means all the freehold land at Barton Road, Hereford, registered with title absolute at HM Land Registry under title number HE16758.

"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.

"Class A Notes" means the Class A1 Notes and the Class A2(C) Notes.

"Class A1 Notes" means the £65,250,000 Class A1 6.389 per cent. Unsecured Notes due 2016 of the Borrower constituted by the Unsecured Note Trust Deed.

"Class A2(C) Notes" means the £159,750,000 Class A2(C) 6.457 per cent. Unsecured Notes due 2025 of the Borrower constituted by the Unsecured Note Trust Deed.

"Class B Notes" means the Class B1 Notes, the Class B2 Notes and the Class B3 Notes.

"Class B1 Notes" means the £100,000,000 Class B1 7.017 per cent. Unsecured Notes due 2016 of the Borrower constituted by the Unsecured Note Trust Deed.

"Class B2 Notes" means the £209,100,000 Class B2 6.998 per cent. Unsecured Notes due 2025 of the Borrower constituted by the Unsecured Note Trust Deed.

"Class B3 Notes" means the £20,900,000 Class B3 7.243 per cent. Unsecured Notes due 2025 of the Borrower constituted by the Unsecured Note Trust Deed.

BLSSP (PHC 35) Limited

"Closing Date" means 20 June 2001.

"Deed of Instruction and Indemnity" means the deed of instruction and indemnity made on 29 September 2003 between the Relevant Charging Company and the Relevant Nominee Company in respect of *inter alia* the Charged Additional Mortgaged Property.

"Eligible Charging Company" means a company which meets the following conditions:

- (A) the company is incorporated in England and Wales;
- (B) the company is a wholly-owned subsidiary of Holdings;
- (C) the Memorandum of Association of such company contains restrictions in the same form as those set out in the Memorandum of Association of each of the Original Charging Companies;
- (D) the auditors have delivered a report in relation to the company evidencing that it has liabilities which are equivalent (both as to type and nature) to those of the relevant Charging Company on the Closing Date; and
- (E) the company is resident for tax purposes solely in the United Kingdom,

or which otherwise satisfies the Rating Condition.

"Eligible Nominee Company" means a company which meets the following conditions:

- (a) the company is incorporated in Jersey or in England and Wales;
- (b) the company is a wholly-owned subsidiary of Holdings; and
- (c) the company has no activities other than acting as nominee for a Charging Company.

"Fitch" means Fitch Ratings Ltd. or any successor to its ratings business.

"Further Secured Notes" has the meaning given to it in the Secured Note Conditions.

"Further Unsecured Notes" has the meaning given to it in the Unsecured Note Conditions.

"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.

"Holdings" means 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.

"Insurance" 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 (to the extent of its interest) in which a Charging Company or Nominee Company has an interest.

"Issuer" means Werretown Supermarkets Securitisations PLC, a public limited company incorporated in England and Wales with registered number 4156113 and having its registered office at Guildhall House, 81/87 Gresham Street, London, EC2V 7QE.

PARTICULARS OF A MORTGAGE OR CHARGE

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BLSSP (PHC 35) Limited

"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;

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

"Note Managers" means UBS AG, acting through its business group UBS Warburg, Barclays Bank PLC, Morgan Stanley & Co. International Limited, The Royal Bank of Scotland plc and Westdeutsche Landesbank Girozentrale as managers under the Note Subscription Agreement.

"Notes" means the Secured Notes and the Unsecured Notes.

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

"Original Charging Companies" means the Property Companies and **"Original Charging Company"** means any one of them.

"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 **First Schedule** to the Original Borrower Deed of Charge and **"Original Nominee Company"** means any of them.

"PGLC" means BLSSP (Lending) Limited a company incorporated in England and Wales (registered number 4104090) and having its registered office at 10 Cornwall Terrace, Regent's Park, London NW1 4QP.

"Property Adviser" means a property adviser to be appointed by the Borrower and the Property Companies pursuant to the Secured Note Trust Deed.

"Property Advisory Agreement" means any agreement documenting terms of the Property Adviser's engagement substantially in the form set out in the Secured Note Trust Deed and in 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) Limited	4104108
Sheffield (Archer Road)	BLSSP (PHC2) Limited	4104115
Weston Super Mare (North Worle District Centre)	BLSSP (PHC3) Limited	4104026

PARTICULARS OF A MORTGAGE OR CHARGE

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BLSSP (PHC 35) Limited

Mortgaged Property	Property Company	Registered number
Swansea (Quay Parade)	BLSSP (PHC4) Limited	4104052
Burton upon Trent (Union Street)	BLSSP (PHC5) Limited	4104061
South Woodford (George Lane, E18)	BLSSP (PHC6) Limited	4104070
Leicester (5 Belgrave Road)	BLSSP (PHC7) Limited	4104076
Hanley (Etruria Road)	BLSSP (PHC8) Limited	4104066
York (Foss Bank)	BLSSP (PHC9) Limited	4104084
Bradford (Harrogate Road)	BLSSP (PHC10) Limited	4104114
West Ealing (St. James Avenue and Melbourne Avenue W13)	BLSSP (PHC11) Limited	4104122
Altrincham	BLSSP (PHC12) Limited	4104121
Walthamstow (E17)	BLSSP (PHC13) Limited	4104155
Bedford (Saxon Centre, Kempston)	BLSSP (PHC14) Limited	4104131
Newport (Wyndham, Gwent)	BLSSP (PHC15) Limited	4104134
Locksbottom	BLSSP (PHC16) Limited	4103964
Kimberley (Main Street, Notts)	BLSSP (PHC17) Limited	4103997
Croydon (Purley Way)	BLSSP (PHC18) Limited	4104011
Cambridge (Coldhams Lane)	BLSSP (PHC19) Limited	4104021
Birmingham	BLSSP (PHC20) Limited	4104030
Islington (Liverpool Road)	BLSSP (PHC21) Limited	4104051
Chiswick (Acton Lane and Chiswick High Road)	BLSSP (PHC22) Limited	4103989
Northampton	BLSSP (PHC23) Limited	4104014
Cardiff Roath (Colchester Avenue)	BLSSP (PHC24) Limited	4104020
Preston (Locstock Lane, Bamber Bridge)	BLSSP (PHC25) Limited	4104025
Blackpole (Windermere Drive)	BLSSP (PHC26) Limited	4104035
Rugby	BLSSP (PHC27) Limited	4104044
Cardiff Thornhill	BLSSP (PHC28) Limited	4104055
Swindon (Freehold)	BLSSP (PHC29) Limited	4104060
Swindon (Long Leasehold)	BLSSP (PHC29) Limited	4104060
Nottingham	BLSSP (PHC30) Limited	4104067
Portsmouth	BLSSP (PHC31) Limited	4104075
Bridgwater	BLSSP (PHC32) Limited	4104082
Grimsby	BLSSP (PHC33) Limited	4104087

PARTICULARS OF A MORTGAGE OR CHARGE

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BLSSP (PHC 35) Limited

Mortgaged Property	Property Company	Registered number
Banbury (Oxford Road)	BLSSP (PHC34) Limited	4104095
Hereford	BLSSP (PHC35) Limited	4104102

"Property Manager" means British Land Property Management Limited as manager of the Mortgaged Properties under the Property Management Agreement.

"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.

"Rating Agencies" means each of S&P and Fitch.

"Rating Condition" means:

- (A) where all the Secured Notes and Unsecured Notes then outstanding are held by or on behalf of one entity which has issued debt obligations which have been rated (on a solicited basis) by the Rating Agencies secured on, *inter alia*, all the Secured Notes and Unsecured Notes, if the rating agency or agencies responsible for such solicited ratings or, if one or more of the Rating Agencies is no longer rating such debt obligations, the remaining agencies so rating shall have confirmed to the trustee for such obligations, or to the holder of the Notes, that the undertaking of a Relevant Matter will not result in any downgrade of the then current ratings of any class of such rated debt obligations; or
- (B) where such Notes are not so held, if the Secured Note Trustee consents to the Relevant Matters.

"Receiver" means a receiver and manager or (if so specified in the relevant appointment) a receiver, appointed in respect of the Borrower, any Charging Company, the Borrower Cash Manager, PGLC, British Land or Holdings under the Borrower Deed of Charge.

"Registrar" means the Secured Note Registrar or the Unsecured Note Registrar, as the case may be.

"Relevant Matter" means any matter in respect of which the satisfaction of the Rating Condition is expressed to be required.

"Secured Note Conditions" means the terms and conditions of the Secured Notes as set out in the Fourth Schedule to the Secured Note Trust Deed (as amended from time to time).

"Secured Noteholders" means the persons who are for the time being holders of the Secured Notes.

"Secured Note Registrar Agreement" means the registrar agreement in respect of the Secured Notes dated on or about the Closing Date and made between the Borrower, the Registrar and the Secured Note Trustee.

"Secured Note Registrar" means Capita IRG Trustees Limited in its capacity as registrar of the Secured Notes under the Secured Note Registrar Agreement.

PARTICULARS OF A MORTGAGE OR CHARGE

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BLSSP (PHC 35) Limited

"Secured Note Trust Deed" means the trust deed in respect of the Secured Notes, dated on or about the Closing Date and made between the Borrower, the Original Charging Companies, the Original Nominee Companies and the Secured Note Trustee.

"Secured Notes" means the £20,000,000 7.743 per cent. Secured Notes due 2025 and any Further Secured Notes issued pursuant to the terms and conditions of the Secured Notes.

"S&P" means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc. and includes any successor to its rating business.

"Unsecured Note Conditions" means the terms and conditions of the Unsecured Notes as set out in the Third Schedule of the Unsecured Note Trust Deed.

"Unsecured Note Registrar" means Capita IRG Trustees Limited in its capacity as registrar of the Unsecured Notes under the Unsecured Note Registrar Agreement.

"Unsecured Note Registrar Agreement" means the registrar agreement relating to the Unsecured Notes dated on or about the Closing Date and made between the Borrower, the Registrar and the Unsecured Note Trustee.

"Unsecured Notes" means the Class A Notes and the Class B Notes.

"Unsecured Note Trustee" means Capita IRG Trustees Limited in its capacity as trustee under the Unsecured Note Trust Deed.

"Unsecured Note Trust Deed" means the trust deed constituting the Unsecured Notes dated on or about the Closing Date and made between, *inter alios*, the Borrower, the Original Nominee Companies and the Unsecured Note Trustee.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04104102

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL BORROWER DEED OF CHARGE DATED THE 29th SEPTEMBER 2003 AND CREATED BY BLSSP (PHC 35) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE OF THE BORROWER TO THE SECURED PARTIES 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 13th OCTOBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd OCTOBER 2003.

ph



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —