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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.

Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

CHFP025

To the Registrar of Companies

For official use

Company Number

Please complete legibly, preferably in black type, or bold

*Insert full name of company

31 JAN 2005

5

4220061

Name of company

BRE/HEMEL (NOMINEE 1) LIMITED (the "Chargor")

Date of creation of the charge

24 January 2005

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

Deed of Security and Covenant (the "Deed")

Amount secured by the mortgage or charge

All obligations and liabilities existing at the date of the Deed or thereafter, whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever, of the Beneficial Owner to the Lender from time to time under the Finance Documents (the "Secured Liabilities").

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

THE ROYAL BANK OF SCOTLAND PLC acting through its Real Estate Finance Group located at 8th Floor, 135 Bishopsgate, London EC2M 3UR (the "Lender").

Presentors name address and reference (if any):

ADDLESHAW GODDARD
BOX 500
21 BLOOMSBURY STREET
LONDON COUNTER

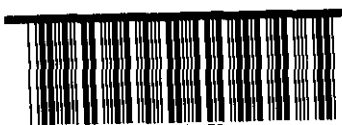
Ref: CHRYG/304919.1592

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For official use

Mortgage Section

Post room



L34
COMPANIES HOUSE

LU2GG2E3

0299
31/01/05

Time critical reference

1 FIXED SECURITY

1.1 Creation

Pursuant to the Deed, the Chargor, as security for the payment and performance of the Secured Liabilities and in the manner specified in clause 2.3 of the Deed (and as described at paragraph 1.3 of this Form 395):

- (a) charged in favour of the Lender by way of a first legal mortgage all the property belonging to it at the date of the Deed and specified in the Schedule to this Form 395 and all other interests in any freehold or leasehold property at the date of the Deed or thereafter belonging to it; and
- (b) charged in favour of the Lender by way of a first fixed charge:
 - (i) (to the extent that they are not within paragraph 1.1(a)) above all interests in any freehold or leasehold property at the date of the Deed or thereafter

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Addleshaw Goddard

Date

31/1/2005

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.
- 5 Cheques and Postal Orders are made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

belonging to it;

- (ii) all of its rights and benefit under any agreement relating to the acquisition of the Mortgaged Property by it or for it and the benefit of all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents at the date of the Deed or thereafter in existence in relation to the Mortgaged Property;
- (iii) all plant and machinery belonging to it and its interest in any plant or machinery in its possession and in the Fixtures; ✓
- (iv) all of its benefits, claims and returns of premiums in respect of the Insurances;
- (v) its rights (if any) under any appointment of a managing agent of the Mortgaged Property or any Premises;
- (vi) all moneys standing to the credit of any account (and notwithstanding that the existence of such an account may be in breach of the Deed) with any person and the debts represented by them;
- (vii) its book and other debts, both uncollected and collected, the proceeds of the same and all moneys otherwise due and owing to it; ✓
- (viii) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to anything in sub-paragraph 1.1(b)(vii);
- (ix) its goodwill and its uncalled capital; ✓
- (x) the benefit of all permissions of whatsoever nature and whether statutory or otherwise, held in connection with its business or the use of any Security Asset and the right to recover and receive all compensation which may be payable to it; and
- (xi) the benefit, to the extent vested in it, of all building contracts, professionals' appointments, guarantees, warranties (including, without limitation, all collateral warranties relating to the construction, design or maintenance of the Mortgaged Property) and representations given or made by any building contractors, professional advisers or any other person in relation to the Mortgaged Property, including all rights and remedies available to it against such persons.

1.2 Assignment

Pursuant to the Deed, the Chargor, in the manner specified in clause 2.3 of the Deed (and as described in paragraph 1.3 of this Form 395), assigned to the Lender by way of first ranking security for the payment and performance of the Secured Liabilities all of its right, title and interest (if any) in and to:

- (a) all Rental Income and any guarantee of any Rental Income and any of its other rights contained in or relating to the Occupational Leases; and
- (b) the Insurances.

1.3 Title Guarantee

- (a) Every disposition effected by the Deed is made with full title guarantee.
- (b) The other terms of the Deed do not limit or extend any of the covenants implied by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants.

1.4 Implied Covenants and Limited Recourse

Pursuant to the Deed and notwithstanding any other provision of any Finance Document to the contrary:

- (a) all amounts payable or expressed to be payable in connection with the Secured Liabilities shall be payable by the Chargor only from and to the extent of the Mortgaged Property and the other assets expressed to be the subject of the Deed and any proceeds of realisation or enforcement of any Security Assets and any other covenant to pay whether implied by statute or by law is negated by the Deed; and
- (b) the Lender acknowledged that the Chargor has no liability to the Lender under the Facility Agreement.

2. FLOATING CHARGE

Creation

Pursuant to the Deed, the Chargor as security for the payment of the Secured Liabilities and in the manner specified in clause 2.3 of the Deed (and as described in paragraph 1.3 of this Form 395) charged in favour of the Lender by way of first ranking floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage, fixed charge or assignment by way of security by clause 2 of the Deed, as described in paragraph 1 of this Form 395. ✓

3. FURTHER ASSURANCES

In the Deed, the Chargor undertook that it shall, at the cost of the Beneficial Owner, take whatever action (including payment of all stamp duties and other registration fees) the Lender or a Receiver may reasonably require for:

- (a) perfecting or protecting the security intended to be created by the Deed over any Security Asset; and
- (b) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of its or their delegates or sub-delegates in respect of any Security Asset, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Lender or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case the Lender may think expedient.

4. DEFINITIONS

In this Form 393:

"Beneficial Owner" means BRE/Hemel 1 Limited (a company incorporated with limited liability under the laws of Jersey with company number 83363) having its registered office at Whiteley Chambers, Don Street, St. Helier, Jersey JE4 9WG.

"Borrower" means Beneficial Owner.

"Boundary Way Property" means the freehold land adjoining Boundary Way, Hemel Hempstead, Hertfordshire as the same is registered at the Land Registry with freehold title

absolute forming part of title number HD397617.

"Developer" means Astral Developments Limited, incorporated under the laws of England and Wales with registration number 3815025 or any replacement developer as may be appointed by the Borrower as the developer of the Properties in accordance with the provisions of the Facility Agreement.

Facility Agreement means the facility agreement dated 29 July 2002 (as amended by an amendment agreement dated 8 May 2003 and as amended and restated on or about the date of the Deed) and entered into between the Beneficial Owner as borrower and the Lender as lender.

Finance Documents has the meaning ascribed to it in the Facility Agreement.

Fixtures means all fixtures and fittings (including those of trade) and fixed plant and machinery on the Mortgaged Property.

Insurances means all contracts and policies of insurance taken out by or for the Chargor or in which the Chargor has an interest in each case as required pursuant to the Facility Agreement (to the extent of that interest).

"Legal Title Nominees" means each of the companies to which legal title to the Shell Property is vested, being:

- (a) the Chargor; and
- (a) BRE/Hemel (Nominee 2) Limited (incorporated under the laws of England and Wales with registration number 4220206)

(and **"Legal Title Nominee"** means either of them).

Mortgaged Property means at any time all freehold or leasehold property (including the property detailed in Schedule 1 of the Deed, as described in the Schedule to this Form 395) of or belonging to the Legal Title Nominees or any of them which is subject to a legal mortgage or fixed charge created by the Deed at such time (including the Premises thereof).

"Occupational Lease" means any lease, agreement for lease, licence, tenancy or other occupational arrangement granted from time to time by the Developer or a Property Owner or to which the Developer or a Property Owner is a party as landlord or licensor for occupation of any Property.

"Premises" means any building or other edifice from time to time on the Properties.

"Properties" means the Shell Property, the Boundary Way Property and the Texaco Property and **"Property"** shall mean any one of them.

"Property Owners" means:

- (a) the Borrower; and
- (b) each Legal Title Nominee

(and **"Property Owner"** means any of them).

Receiver means a receiver and manager or (if the Lender so specifies in the relevant appointment) receivers appointed by the Lender in respect of the Security Assets, in either case appointed under the Deed or pursuant to any statute.

"Rental Income" means at any time:

- (a) the aggregate of the gross rents, licence fees and other monies reserved by or arising out of all Occupational Leases and to which a Property Owner is entitled together with any Value Added Tax in respect of the foregoing; and
- (b) all other monies derived by a Property Owner from any third parties relating to the use and/or occupation of the Property (including, without limitation, profits, proceeds of insurance in respect of loss of rent, payments made by any guarantor for any lessee or licensee and any covenantor under any Occupational Lease and sums received from any deposit held as security for the performance of tenants' or licensee's obligations to which a Property Owner has become entitled) together with any Value Added Tax in respect of the foregoing.

Security Assets means all assets of the Legal Title Nominees which are the subject of any security created by the Deed.

"Shell Property" means the freehold land being part of Shell Oil Depot, Buncefield Lane, Hemel Hempstead, Hertfordshire being registered at the Land Registry with freehold title absolute under title number HD343125.

"Texaco Property" means an area of land of 3.48 acres which is shown edged in red on the plan annexed to the Texaco Sale and Purchase Agreement and being the freehold land known as part of the Texaco Oil Depot at Buncefield Lane, Hemel Hempstead and which forms part of the land registered at Land Registry under title number HD404305.

"Texaco Sale and Purchase Agreement" means the sale and purchase contract entered or to be entered into between Texaco Limited as seller and the Legal Title Nominees as buyer.

Schedule

Mortgaged Property

An area of land of 3.48 acres which is shown edged in red on the plan annexed to the Texaco Sale and Purchase Agreement and being the freehold land known as part of the Texaco Oil Depot at Buncefield Lane, Hemel Hempstead and which forms part of the land registered at the Land Registry under title number HD404305.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04220061

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF SECURITY AND COVENANT DATED THE 24th JANUARY 2005 AND CREATED BY BRE/HEMEL (NOMINEE 1) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BENEFICIAL OWNER TO THE ROYAL BANK OF SCOTLAND plc 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 31st JANUARY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th FEBRUARY 2005.

LC Angela



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES