

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.

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)



For official use

Company number

4269300

Name of company

* Alhambra Two Limited (the "Company")

Date of creation of the charge

23rd November, 2001

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

Legal Charge dated 23rd November, 2001 between the Company and the Agent (as defined below) (the "Deed")

Amount secured by the mortgage or charge

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 Company to any Finance Party under each Finance Document except for any obligation which, if it were so included, would result in the Deed contravening Section 151 of the Companies Act 1985.

NB. The term Finance Document includes all amendments and supplements including supplements for further advances (the "**Secured Liabilities**")

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

Bayerische Hypo-und Vereinsbank Aktiengesellschaft, London Branch 110 Cannon Street, London (the "Agent")

Postcode EC4N 6EW

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

Allen & Overy
One New Change
London
EC4M 9QQ

AZM/TTG/892500

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

L1K4G6C8

0101
05/12/01

M

CHFP025

Please do not write in this margin

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

*insert full name of Company

Short particulars of all the property mortgaged or charged

See continuation sheet

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Allen + Osery

Date

05/12/01

On behalf of [company] [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

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

(a) By way of a first legal mortgage:

- (i) all the property specified in the schedule to this Form 395; and
- (ii) all estates or interests in any freehold or leasehold property (except any Security Assets specified in sub-paragraph (i) above) now or hereafter belonging to it; and

(b) By way of a first fixed charge:

- (i) (to the extent that they are not the subject of an effective mortgage under paragraph (a) above) all estates or interests in any freehold or leasehold property now or hereafter belonging to it;
- (ii) all plant and machinery owned by the Company and its interest in any plant or machinery in its possession;
- (iii) all moneys standing to the credit of any account (including, without limitation, any Security Account) with any person and the debts represented by them;
- (iv) all benefits in respect of the Insurances and all claims and returns of premiums in respect of them;
- (v) all of the Company's book and other debts, the proceeds of the same and all other moneys due and owing to the 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;
- (vi) (to the extent they are not subject to an effective assignment under paragraph (c) below) all its rights under any Hedging Documents;
- (vii) (to the extent they are not subject to an effective assignment under paragraph (c) below) all its rights under each Occupational Lease;
- (viii) any beneficial interest, claim or entitlement of the Company in any pension fund;
- (ix) its goodwill;
- (x) the benefit of all licences, consents and authorizations (statutory or otherwise) held in connection with its business or the use of any Security Asset specified in any other sub-paragraph in paragraph (a) or (b) and the right to recover and receive all compensation which may be payable to it in respect of them;
- (xi) its uncalled capital;
- (xii) all Shares held by it and/or any nominee on its behalf and all Related Rights;
- (xiii) its rights under the appointment of any managing agent of the Mortgaged Property;
- (xiv) its rights under any agreement relating to the purchase of the Property by the Company; and

- (xv) its rights under any development agreement (including without limitation, collateral warranties and duty of care deeds) relating to any Property.
- (c) By way of assignment
 - (i) all Rental Income (save for any Rental Income arising from any property situated in Scotland);
 - (ii) any guarantee of Rental Income contained in or relating to any Occupational Lease (other than any Occupational Lease relating to any property situated in Scotland); and
 - (iii) all its rights under any Hedging Documents.
- (d) By way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage or charge or assignment by paragraphs (a), (b) and (c) above.

NB.

1. The Company shall not:
 - (a) create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Deed; or
 - (b) sell, transfer, grant, or, subject to clause 16.14 (Occupational Leases) of the Credit Agreement, lease or otherwise dispose of any Security Asset or permit the same to occur, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under paragraph (d) above.
2. (a) A reference in the Deed to a charge or mortgage of any freehold or leasehold property includes:
 - (i) all buildings and Fixtures on that property;
 - (ii) the proceeds of 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 the Company in respect of that property or any moneys paid or payable in respect of those covenants.
- (b) Without prejudice to paragraph (b)(v) above, if, pursuant to clause 11 (Bank Accounts) of the Credit Agreement, the Company is entitled to withdraw the proceeds of any book and other debts standing to the credit of an Account and, as a result, those proceeds are in any way released from the fixed charge created pursuant to paragraph (b)(v) above and paragraph (c) above and stand subject to the fixed charge created pursuant to paragraph (b)(iii) above or the floating charge created pursuant to paragraph (d) above, the release will in no way derogate from the subsistence and continuance of the fixed charge on all other outstanding book and other debts of the Company and the proceeds of those debts.

In this Form 395:

"Account"

means each General Account, the Rent Account or the Deposit Account.

"Additional Chargor"

means a member of the Group which becomes a Chargor in accordance with Clause 25.6 (Additional Chargors) of the Credit Agreement.

"Additional Property"

means any property acquired in accordance with Clause 3(b) (Purpose) of the Credit Agreement or referred to in Clause 25.6(c) (Additional Chargors) of the Credit Agreement or substituted in accordance with Clause 16.11 (Substitution of Properties) of the Credit Agreement and, in each case, as more particularly described in the relevant Charge or Standard Security (as the case may be) and, where the context so requires, means the buildings on that property.

"Assignment in Security"

means an assignment in security executed or to be executed by a Chargor in favour of the Agent.

"Assignment of Rent"

means an assignment of rent executed or to be executed by a Chargor in favour of the Agent.

"Bank"

means any of the Financial Institutions listed in schedule 1 of the Credit Agreement.

"Borrower"

means Capital and Regional plc.

"Charge"

means each charge executed by a Chargor in favour of the Agent:

- (a) in the case of an Initial Chargor, substantially in the form of Schedule 6 (including, in the case of CRS and HSC, a floating charge in the form agreed between the Agent and that Chargor prior to the date of the Third Supplemental Agreement); and
- (b) in the case of an Additional Chargor in a form agreed by the Agent.

"Chargor"

means an Initial Chargor or an Additional Chargor.

"Chargor Accession Agreement"

means a deed in the form of Part II of Schedule 5 of the Credit Agreement with such amendments as are agreed between the parties thereto.

Company: Alhambra Two Limited
Registered Number: 4269300
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"Counterparty"

means Bayerische Hypo- Und Vereinsbank Aktiengesellschaft, London Branch.

"Credit Agreement"

means the £200,000,000 credit agreement originally dated 25th April, 1997 (as amended and restated) between (among others) the Borrower and the Agent.

"CRS"

means Capital and Regional Shopping Centres Limited.

"CRS General Account"

means the account referred to in Clause 11.1(a) (Designation of Accounts) of the Credit Agreement.

"Deposit Account"

means the account referred to in Clause 11.1(d) (Designation of Accounts) of the Credit Agreement.

"Fee Letter"

means:

- (a) the letter dated 25th April, 1997 between the Agent and the Borrower setting out the amount of various fees referred to in Clause 19 (Fees) of the Credit Agreement;
- (b) the letter dated 23rd June, 1999 setting out the amount of various fees referred to in the Second Supplemental Agreement; or
- (c) the letter dated on or about the date of the Third Supplemental Agreement setting out the amount of various fees referred to in the Third Supplemental Agreement.

"Finance Document"

means the Credit Agreement, each Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement, any Chargor Accession Agreement, each Charge, each Supplemental Charge, each Assignment of Rent, each Standard Security, each Assignment in Security, any Hedging Document, a Fee Letter, a Novation Certificate or any other document designated as such by the Agent and the Borrower.

"Finance Party"

means a Bank, the Counterparty or the Agent.

"Fixtures"

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

"General Account"

means the HSC General Account or the CRS General Account.

"Group"

means the Borrower and its Subsidiaries.

"Hedging Document"

means any interest rate hedging agreement or arrangement entered into by a Chargor and the Counterparty relating to the interest payable under the Credit Agreement and includes any document entered into pursuant to Clause 9.4 (Hedging) of the Credit Agreement.

"HSC"

means Howgate Shopping Centres Limited.

"HSC General Account"

means the account referred to in Clause 11.1(b) (Designation of Accounts) of the Credit Agreement.

"Initial Chargor"

means Capital & Regional Shopping Centres Limited, HSC, Capital & Regional Shopping Parks (Greenford) Limited, Capital & Regional (Pallasades One) Limited, Capital & Regional (Pallasades Two) Limited and Capital & Regional (Westwaycross) Limited.

"Initial Property"

means:

- (a) The Pallasades Shopping Centre, New Street, Birmingham as more particularly described in the Charge executed or to be executed by Capital & Regional (Pallasades One) Limited or Capital & Regional (Pallasades Two) Limited;
- (b) Westway Cross Shopping Centre, Greenford, Middlesex as more particularly described in the Charge executed or to be executed by Capital & Regional Shopping Parks (Greenford) Limited or Capital & Regional (Westway Cross) Limited;
- (c) Alhambra Centre, Barnsley, as more particularly described in the Charge executed or to be executed by CRS;
- (d) Selbourne Walk, Walthamstow, as more particularly described in the Charge executed or to be executed by CRS;
- (e) Liberty II, Romford, as more particularly described in the Charge executed or to be executed by CRS; and
- (f) The Howgate Centre, Falkirk, as more particularly described in each Standard Security executed or to be executed by CRS and HSC,

and, in each case, where the context so requires, means the buildings on that property.

"Insurances"

means all contracts and policies of insurance taken out by or on behalf of the Company or (to the extent of its interest) in which the Company has an interest.

"Mortgaged Property"

means any freehold or leasehold property the subject of the security created by the Deed.

"Novation Certificate"

has the meaning given to it in Clause 25.3 (Procedure for novations) of the Credit Agreement.

"Occupational Lease"

means any occupational lease or licence to which a Property may be subject from time to time.

"Property"

means, subject to Clauses 16.10 (Disposals) of the Credit Agreement and 16.11 (Substitution of Properties) of the Credit Agreement, an Initial Property or an Additional Property.

"Related Rights"

means any dividend or interest paid or payable in relation to any Share and any rights, money or property accruing or offered at any time in relation to any Share by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

"Rent Account"

means the account referred to in Clause 11.1(c) (Designation of Accounts) of the Credit Agreement.

"Rental Income"

means the aggregate of all amounts payable to or for the benefit or account of any Chargor in connection with the letting of a Property or any part thereof, including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

- (a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made 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) sums received from any deposit held as security for performance of any tenant's obligations to the extent not held on trust for that tenant;
- (e) a sum equal to any apportionments of rent allowed in favour of the relevant Chargor under the contract for the purchase of a Property;

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- (f) any other moneys payable in respect of occupation and/or usage of such Property and every fixture and fitting therein and any and every fixture thereon 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 thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Company from any party) in furtherance of such proceedings so taken or claim so made;
- (i) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon;
- (j) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender, renunciation or variation of any Occupational Lease or occupancy agreement; and
- (k) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

but after deducting the following amounts:

- (i) those amounts (if any) (together with any value added or similar taxes charged thereon) due to any Chargor from any tenants under an Occupational Lease or other occupiers by way of contribution to insurance premiums and the cost of insurance valuations or by way of service charges in respect of costs incurred or to be incurred by any Chargor under any repairing or similar obligations or in providing services to such tenant or tenants of such building;
- (ii) any contribution to a sinking fund paid by any tenant or other occupier; and
- (iii) any value added tax or similar taxes payable on any of the items listed in paragraphs lettered (a)-(j) above.

"Second Supplemental Agreement"

means the supplemental agreement dated 23rd June, 1999 between, amongst others, the Borrower, the Banks, the Counterparty and the Agent.

"Security Account"

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

"Security Assets"

means all assets of the Company the subject of any security created by the Deed.

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"Security Interest"

means any mortgage, standard security, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

"Standard Security"

means a standard security over a Property situated in Scotland executed or to be executed by a Chargor in favour of the Agent.

"Shares"

means the Company's interests in any share in the share capital of any entity.

"Subsidiary"

means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989; and
- (b) unless the context otherwise requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985 as substituted by Section 21 of the Companies Act 1989.

"Supplemental Agreement"

means the supplemental agreements dated 23rd June, 1997, 25th February, 1998 and 27th March, 1998 between, amongst others, the Borrower, the Banks, the Counterparty and the Agent.

"Supplemental Charge"

means a supplemental charge entered into or to be entered into by a Chargor in favour of the Agent in a form approved by the Agent.

"Third Supplemental Agreement"

means the supplemental agreement dated 17th March, 2000 between, amongst others, the Borrower, the Banks, the Counterparty and the Agent.

Company: Alhambra Two Limited

Registered Number: 4269300

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SCHEDULE

REAL PROPERTY

All that leasehold land being Alhambra Shopping Centre, New Street, Barnsley as the same is registered at HM Land Registry with title number SYK421386.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04269300

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 23rd NOVEMBER 2001 AND CREATED BY ALHAMBRA TWO LIMITED FOR SECURING ALL OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY FINANCE PARTY (AS DEFINED) UNDER EACH FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th DECEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th DECEMBER 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

A handwritten signature in the bottom left corner of the page.