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CHFP025

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)

For official use

Company number

4358682

Name of company

* Grantchester Nominees (Scotland 1) Limited

Date of creation of the charge

25 March 2002

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

Assignment of Rents

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 each Obliger (as defined in the Credit Agreement) to any Finance Party (as defined in the Credit Agreement) under the Credit Facility Agreement dated 18 March 2002 between the Consenter as the Borrowers (as defined therein) the Manager (as defined therein) the Original Chargers (as defined therein) the Arranger (as defined therein) the Lenders (as defined therein) and Bayerische Hypo-und-Vereinsbank Aktiengesellschaft, London Branch as Original Counter Party and Bayerische Hypo-und-Vereinsbank Aktiengesellschaft, London Branch as agent as same may be amended, varied, supplemented, novated, restated, replaced, renewed from time to time (including supplements for further advances), and each other Finance Document as defined in the Credit Agreement as said Finance Document may be amended, varied, supplemented, novated, restated, replaced, renewed from time to time (including supplements for further advances).

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

Bayerische Hypo-und-Vereinsbank Aktiengesellschaft, 41 Moorgate, London

Postcode EC2R 6AR

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

Maclay Murray & Spens
151 St Vincent Street
Glasgow
G2 5NJ

For official Use
Mortgage Section

Post room

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A01
COMPANIES HOUSE

AR6M89TN

0808
09/04/02

Time critical reference

JXF/IGM/HYP/2/7/CDC6

ALL Rental Income (as defined in the Credit Agreement) arising from ALL and WHOLE the subjects on the north side of Gallowgate and East side of Millerston Street, Glasgow known as and forming Phases 1 and 2, The Forge Retail Park, Glasgow being the subjects registered in the Land Register of Scotland under title no. GLA 116197 (for the avoidance of doubt under the exception of (a) Disposition by Grantchester Properties (Scotland) Limited in favour of Edge Investments (Glasgow) Limited dated 29 January and registered in the Land Register of Scotland under title no. GLA 79222 on 6 February both months of 2002 and (b) Disposition by the said Grantchester Properties (Scotland) Limited in favour of Edge Investments (Glasgow) Limited dated 14 and registered in the Land Register of Scotland under title no. GLA 79222 on 21 both days of February 2002).

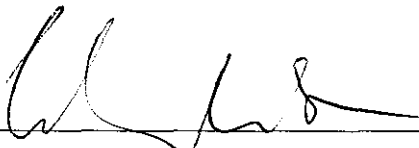
Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed



Date

8.4.02

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04358682

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNATION OF RENTS DATED THE 25th MARCH 2002 AND CREATED BY GRANTCHESTER NOMINEES (SCOTLAND 1) LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES OF EACH OBLIGOR TO EACH FINANCE PARTY 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 9th APRIL 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th APRIL 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

Post
NB