

M

CHFP131

COMPANIES FORM No. 395
Particulars of a mortgage or charge

024955/26

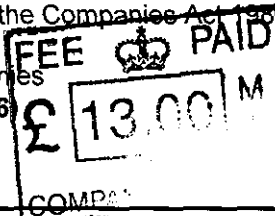
395

A fee of £10 (£13 for forms delivered on or after 1 February 2005) 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

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

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



For official use Company number

19

4564731

Name of company

MALL NOMINEE ONE LIMITED

*insert full name of Company

Date of creation of the charge

24 June 2005

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

Supplemental Deed of Charge (the "Deed")

Amount secured by the mortgage or charge

The payment and discharge of all moneys, liabilities and obligations whatsoever, present and future and whether actual or contingent, which from time to time become due, owing or payable by the Obligors, the Limited Obligors and/or the C&R Sellers to each of or all of the Obligor Secured Creditors or any of them under or relating to the Transaction Documents or any of them (together "the Obligor Secured Obligations").

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

J.P. MORGAN CORPORATE TRUSTEE SERVICES LIMITED

Trinity Tower
9 Thomas More Street
London

Postcode E1W 1YT

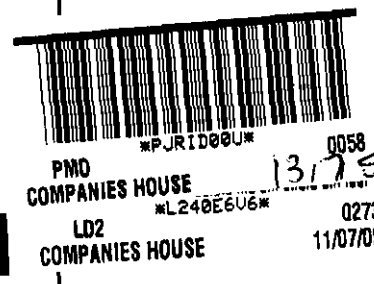
Presentor's name address and reference (if any):

Berwin Leighton Paisner
Adelaide House
London Bridge
London, EC4R 9HA
DX 92 London
Tel: 020 7760 1000
JPAP/20452/536 [3353784.02]

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

Please do not write in this margin
Please complete legibly, preferably in black type, or bold block lettering

- 1 By way of first legal mortgage all the freehold and leasehold property (if any) now belonging to it and specified in the Schedule below.
- 2 By way of first fixed charge in relation to the Additional Mortgaged Property:
 - 2.1 (to the extent that they are not Fixtures) all plant, machinery, computers, vehicles, office or other equipment now or in the future owned by it and its interest in any plant, machinery, computers, vehicles, office or other equipment in its possession (but excluding from this fixed charge only, any for the time being part of the Charging Obligor's or Borrower's stock-in-trade or work-in-progress) and the benefit of all contracts, licences and warranties relating to them;
 - 2.2 to the extent the same are not effectively assigned under paragraph 3 below all rights and benefits:
 - 2.2.1 in respect of the Insurance Policies and all claims and returns of premiums in respect of such Insurance Policies;
 - 2.2.2 in respect of the Net Rental Income; and
 - 2.2.3 in the Reports (including, for the avoidance of doubt and without limitation, the Environmental Reports and Engineering Report) prepared at the time

Particulars as to commission allowance or discount (note 3)

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (see Note 5)

Signed

Berwin Leighton Pausser

Date *11th July 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. A fee of £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Order are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ.

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Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No. 1
to Form No 395 and 410 (Scot)

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

Company Number

4564731

Name of Company

MALL NOMINEE ONE

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Please complete
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of acquisition of the Additional Mortgaged Property to which it was an addressee.

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

- 3 By way of Security Assignment all its right title interest and benefit (if any) present and future in and to and under:
 - 3.1 the Insurance Policies and all claims and returns of premiums in respect of such Insurance Policies;
 - 3.2 the Net Rental Income; and
 - 3.3 the Reports prepared at the time of acquisition of the Additional Mortgaged Property detailed in the Schedule to which it was an addressee.
- 4 To the extent that any such right title and interest described in paragraph 3 above is not assignable or capable of assignment, such security assignment shall operate as:
 - 4.1 in the case of the Insurance Policies an assignment of any and all proceeds of present or future Insurance Policies received by each Charging Obligor or the Borrower, and
 - 4.2 in the case of the other assigned agreements, an assignment of any and all damages compensation remuneration profit rent or income which any Obligor or Limited Obligor may derive from such assigned agreements or be awarded or entitled to in respect of such assigned agreements.

NOTES:

- 1 The Deed incorporates a provision from the Security Trust and Intercreditor Deed that each of the Charging Obligors will upon demand execute, at its own cost any document or do any act or thing (other than an amendment to the Security Trust and Intercreditor Deed) which:
 - 1.1 the Obligor Security Trustee or the Receiver (as defined in the Master Definitions Schedule) may specify with a view to registering or perfecting any charge or security created or intended to be created by or pursuant to the Deed subject to first having obtained all necessary consents; or
 - 1.2 the Obligor Security Trustee or the Receiver (as defined in the Master Definitions Schedule) may specify with a view to facilitating the exercise or the proposed exercise of any of their powers or the realisation of the assets charged by the Deed; or
 - 1.3 the Obligor Security Trustee or the Receiver (as defined in the Master Definitions Schedule) may specify with a view to protecting the Security Interests created or intended to be created by or pursuant to the Deed.
- 2 The Deed also incorporates a provision from the Security Trust and Intercreditor Deed that the Obligor Security Trustee may, at any time following the service of an Obligor Enforcement Notice, *without notice and notwithstanding any settlement of account or other matter whatsoever* combine or consolidate all or any existing accounts of any Charging Obligor whether in its own name or jointly with others and held by it or any Obligor Secured Creditor and may set off or transfer all or any part of any credit balance or any sum standing to the credit of any such account (whether or not the same is due to any such Charging Obligor from the Obligor Security Trustee or relevant Obligor Secured Creditor and whether or not the credit balance and the account in debit or the relevant Obligor Secured Obligations are expressed in the same currency, in which case the Obligor Security Trustee is hereby authorised to effect any necessary conversions at its prevailing rates of exchange) in or towards satisfaction of any of the relevant Obligor Secured Obligations and may in its absolute discretion estimate the amount of any *liability of any Charging Obligor which is contingent or unascertained and thereafter set off* such estimated amount and no amount shall be payable by the Obligor Security Trustee to any such Charging Obligor unless and until all Obligor Secured Obligations have been ascertained and fully repaid or discharged.
- 3 The Deed contains or incorporates the following definitions:

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 2
to Form No 395 and 410 (Scot)

Please complete
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Company Number

4564731

Name of Company

MALL NOMINEE ONE

Limited*

* delete if
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Please complete
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"Account Bank" means, as at the Closing Date, JPMorgan Chase Bank, N.A. acting through its office at Trinity Tower, 9 Thomas More Street, London E1W 1VT;

"Acquisition/CapEx Facility Provider" means, together, The Royal Bank of Scotland plc and any other lender or lenders from time to time under the Acquisition/Capex Facility Agreement (as defined in the Master Definitions Schedule);

"Additional Mortgaged Property" means the property as set out in the Schedule below;

"Additional Obligors" means any person nominated by the General Partner (on behalf of the Borrower) to become an Obligor or Limited Obligor under the Transaction Documents in accordance with the conditions set out in Clause 16 of the Common Terms Deed;

"Ancillary Income" means, *inter alia*, any sums paid or payable in respect of cash takings from car parks situated at the Additional Mortgaged Property, insurance rebates receivable in respect of the Additional Mortgaged Property, any other moneys paid or payable in respect of occupation and/or usage of any part of the Additional Mortgaged Property and any fixture or fitting on the Additional Mortgaged Property including any fixture or fitting on the Additional Mortgaged Property for display or advertisement, on licence or otherwise and any administration facilities provided at the Additional Mortgaged Property;

"Borrower" means The Mall Limited Partnership, an English limited partnership, acting by the General Partner;

"C&R Sellers" means C&R Retail (Northern) Ltd, C&R Shopping Centres Ltd, Howgate Shopping Centre Ltd, Ashley Centre Limited Partnership acting by its General Partner Ashley Centre GP Ltd, C&R (Pallasades Two) Ltd (if the Accession Deed is entered into) and C&R Investments Ltd;

"Camberley" means the Mortgaged Property situated at Camberley;

"Camberley Trustees" means Mourant & Co Trustees Limited and Mourant Property Trustees Limited in their capacities as trustees of the Camberley Unit Trust;

"Camberley Unit Trust" means the Jersey unit trust managed and administered by the Camberley Trustees;

"Cash Manager" means, as at the Closing Date, The Mall Cash Manager Limited, acting through its office at Level 11, Tower 42, International Financial Centre, 25 Old Broad Street, London EC2N 1HQ;

"Charging Obligors" means Mall Nominee One Limited and Mall Nominee Two Limited;

"Closing Date" means 5 May, 2005 or such later date as may be agreed between the Issuer, the Borrower and the Lead Manager;

"Common Terms Deed" means a deed dated the Closing Date between the Issuer, the Borrower, the other Initial Obligors, the C&R Sellers, the Limited Obligors, the Note Trustee, the Issuer Security Trustee, the Obligor Security Trustee, the Acquisition/CapEx Facility Provider and the other Obligor Secured Creditors;

"Environmental Reports" means the environmental risk assessment reports prepared in respect of Additional Mortgaged Property;

"Fixtures" means, in relation to the Additional Mortgaged Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant, machinery and equipment owned by any Obligor from time to time on or forming part of such property;

"General Partner" means The Mall (General Partner) Limited

"GP HoldCos" means Norwich Union (Mall GP) Limited and Capital & Regional (Mall GP) Limited

"Gross Rental Income" means, for any given time period, the aggregate of all amounts paid or payable (as applicable) to or for the account of the Charging Obligors, held on behalf of the Borrower in connection with the letting or use of the Additional Mortgaged Property, including each of the following amounts (without double counting):

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 3
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably in
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Company Number

4564731

Name of Company

MALL NOMINEE ONE

Limited*

* delete if
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Please complete
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- (a) rent, licence fees and equivalent amounts held as security for performance of an Occupational Tenant's obligations;
- (b) a sum equal to any apportionment of rent allowed in favour of the Borrower;
- (c) any Ancillary Income;
- (d) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (e) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Occupational Lease;
- (f) any sum paid or payable by any guarantor of any Occupational Tenant under any Occupational Lease;
- (g) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by the Borrower;

"Initial Obligors" means the Borrower, the General Partner, the Nominee HoldCos and the Nominees;

"Insurance Policies" means each of the policies of insurance set out in schedule 4 of the Security Trust and Intercreditor Deed and any policies of insurance (other than the policies of life assurance or life insurance) taken out by or on behalf of any Obligor or Limited Obligor (including any insurances taken out by landlords or Occupational Tenants) and any replacement policies thereof, in which any Obligor or any Limited Obligor may now or hereafter have an interest;

"Issuer" means The Mall Funding PLC, whose registered office is c/o SPV Management Limited at Level 11, Tower 42, International Financial Centre, 25 Old Broad Street, London EC2N 1HQ, as issuer of the Notes;

"Issuer Security Trustee" means, as at the Closing Date, J.P. Morgan Corporate Trustee Services Limited acting through its principal office at Trinity Tower, 9 Thomas More Street, London E1W 1YT;

"Lead Manager" means Credit Suisse First Boston (Europe) Limited, whose registered office is at One Cabot Square, Canary Wharf, London E14 4QJ;

"Limited Obligor" means the Birmingham Trustees (if the Accession Deed (as defined in the Master Definitions Schedule) is entered into), the Camberley Trustees, the GP HoldCos and NULAP

"Master Definitions Schedule" means the schedule of definitions dated 5 May 2005 and signed for identification purposes by Freshfields Bruckhaus Deringer and Berwin Leighton Paisner;

"Mortgaged Properties" means the properties charged pursuant to the Transaction Documents (and shall include all estate rights and interests in such properties and all buildings, structures and fixtures on such properties);

"Net Rental Income" means the Gross Rental Income excluding any contributions from the Occupational Tenants and any amount attributable to VAT;

"Nominee HoldCos" means Alhambra Barnsley Limited, Ashley Epsom Limited, Howgate Freehold Limited, Howgate Leasehold Limited, Liberty Romford Limited, Selbourne Walthamstow Limited, Trinity Aberdeen Limited and Wood Green London Limited, being limited liability companies incorporated in Jersey each of which owns the entire issued share capital in one or more of the Nominees, and any other limited liability company, incorporated and/or established or acquired from time to time after the Closing Date within the Obligor Security Group for the purpose of holding Nominee(s) for so long as it continues to hold Nominee(s);

"Nominees" means each of Alhambra One Limited, Alhambra Two Limited, Ashley Centre One Limited, Ashley Centre Two Limited, Capital & Regional Pallasades (One) Limited (if the Accession Deed (as defined in the Master Definitions Schedule) is entered into), Howgate One Limited,

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 4
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably in
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block lettering

Company Number

4564731

Name of Company

MALL NOMINEE ONE

Limited*

* delete if
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Please complete
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Howgate Two Limited, Howgate Three Limited, Howgate Four Limited, Liberty One Limited, Liberty Two Limited, Mall Nominee One Limited, Mall Nominee Two Limited, Selborne One Limited, Selborne Two Limited, Trinity One Limited, Trinity Two Limited, Wood Green One Limited, Wood Green Two Limited, in each case for so long as it continues to be the legal owner (alone or with another Nominee) of any Mortgaged Property, and any other limited liability company incorporated from time to time after the Closing Date within the Obligor Security Group for the purpose of holding the legal title in, or in Scotland title to, any Mortgaged Property or Additional Mortgaged Property;

"Notes" means £1,060,000,000 secured floating rate notes due 2014 together with any Further Notes and New Notes of the Issuer and shall include the Definitive Notes and the Global Notes (all as defined in the Master Definitions Schedule) or, where the context requires, any of them;

"Note Trustee" means, as at the Closing Date, J.P. Morgan Corporate Trustee Services Limited, acting through its principal office at Trinity Tower, 9 Thomas More Street, London E1W 1YT;

"NULAP" means Norwich Union Life & Pensions Limited, whose registered office is at 2 Rougier Street, York YO90 1UU;

"Obligor" means the Initial Obligors and any Additional Obligors;

"Obligor Enforcement Notice" means a notice delivered by the Obligor Security Trustee to the Obligors in accordance with Clause 17.2 (*Declaration of an Obligor Event of Default*) of the Common Terms Deed;

"Obligor Secured Creditors" means the Acquisition/CapEx Facility Provider, the Obligor Security Trustee, any Receiver (as defined in the Master Definitions Schedule) of any Obligor, the Issuer, the Cash Manager, the Account Bank and any other entity that in due course becomes a secured creditor of the Obligors and accedes to the Obligor Security Documents, as relevant;

"Obligor Security Group" means a security group consisting of the Initial Obligors on the Closing Date and any Additional Obligors;

"Obligor Security Trustee" means, as at the Closing Date, J.P. Morgan Corporate Trustee Services Limited, acting through its principal office at Trinity Tower, 9 Thomas More Street, London E1W 1YT as appointed pursuant to the Security Trust and Intercreditor Deed;

"Occupational Leases" means any present or future lease, including Scottish interposed leases, underlease, sublease, licence tenancy or right to possession, occupation or use and any agreement for any of them relating to any whole or part of the Additional Mortgaged Property to which the Charging Obligor's interest in the Additional Mortgaged Property may be subject from time to time;

"Occupational Tenants" means the primary tenants under the Occupational Leases;

"Reports" means:

- (a) the Auditors' Reports;
- (b) the Valuation Report;
- (c) the Environmental Reports;
- (d) the Mechanical Engineering Report;
- (e) the Overview Reports; and
- (f) the Certificates of Title;

as each is set out in the Master Definitions Schedule;

"Security Trust and Intercreditor Deed" means a security trust and intercreditor deed dated the Closing Date between, *inter alios*, the Obligor Secured Creditors, the Obligors and the Obligor Security Trustee;

"Transaction Documents" means the Issuer Transaction Documents, the Obligor Transaction

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 5
to Form No 395 and 410 (Scot)

Please complete
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Company Number

4564731

Name of Company

* delete if
inappropriate

MALL NOMINEE ONE

Limited*

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Documents, the Master Definitions Schedule (all as defined in the Master Definitions Schedule) and any other agreement, instrument, deed or other document entered into in respect of the issue by the Issuer of the Notes;

Please complete
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"VAT" or Value Added Tax means value added tax imposed by the United Kingdom as referred to in the Value Added Tax Act 1994 and legislation (whether delegated or otherwise) supplemental thereto or in any primary or subordinate legislation promulgated by the European Union or any official body or agency thereof, and any similar turnover tax replacing or introduced in addition to any of the same;

Schedule

The freehold property known as 57/57A Church Street, Blackburn BB1 5AF registered at the land registry with title number LA387748

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04564731

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEED OF CHARGE DATED THE 24th JUNE 2005 AND CREATED BY MALL NOMINEE ONE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS THE LIMITED OBLIGORS AND/OR THE C&R SELLERS TO EACH OF OR ALL OF THE OBLIGOR SECURED CREDITORS OR ANY OF THEM 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 JULY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th JULY 2005.

PDM



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES