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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395 00400107/13

Particulars of a mortgage or charge

A fee of £13 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

2

5179150

5179150

Name of company

* Tesco Property Partner (No.2) Limited (the "Company")

Date of creation of the charge

15 March 2005

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

Intercreditor Deed signed 15 March 2005 (the "Intercreditor Deed") between, amongst others, The Tesco Property (No.2) Limited Partnership, the Tranche A Finance Parties, the Tranche B Parties, the Company, Tesco Property Partner (No.3) Limited and Deutsche Trustee Company Limited as Security Trustee for the Secured Creditors.

Amount secured by the mortgage or charge

see attached schedule 2.

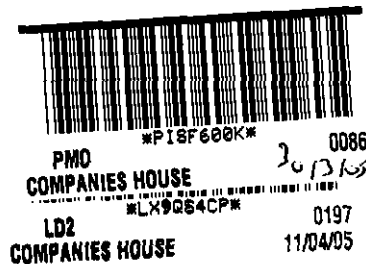
Names and addresses of the mortgagees or persons entitled to the charge

Deutsche Trustee Company Limited (as Security Trustee)
Winchester House
1 Great Winchester Street, London

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

Clifford Chance LLP
10 Upper Bank Street
London E14 5JJ
UK/277874/01A

For official Use (0
Mortgage Section



AQZS/D0489/16534/AJXD

Time critical reference

LD3, COMPANIES HOUSE, *LW08Y487*, 0443, 30/03/05

Short particulars of all the property mortgaged or charged

See attached Schedule 1

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

Particulars as to commission allowance or discount (note 3)

NONE

Signed CLIFFORD CHANCE LLP

Date 30 MARCH 2015

On behalf of [company] [mortgagee/chargee] †

*A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

**Schedule to Form 395 dated 30 March 2005 for Tesco Property Partner (No.2) Limited
(registered in England and Wales number 5179150)**

1. SECURITY

The Company has undertaken that if during the Security Period, an Obligor makes, or the Company receives or recovers, an amount otherwise than in accordance with the Intercreditor Deed, any payment or purported payment in cash or in kind or by way of set-off on account of, or for the purchase or other acquisition of, or any part of the Secured Obligations or the Subordinated Obligations, the Company will promptly notify the Security Trustee and, (if the Company receives or recovers any payment or purported payment other than in kind or by way of set-off) hold the same upon trust for the Security Trustee for application in or towards payment of all the Secured Obligations and will promptly pay the same to the Secured Trustee.

2. ADDITIONAL INFORMATION

The Company as a Subordinated Creditor under the Intercreditor Deed has undertaken that during the Security Period it shall not, without the prior written consent of each Representative:

- 2.1.1 except for any Permitted Payments, receive any payment (whether in respect of principal, interest or otherwise) made by an Obligor or exercise any right of set-off in respect of all or any of the Subordinated Obligations (whether by way of cash, loan or otherwise);
- 2.1.2 otherwise than in accordance with the Intercreditor Deed, assign or otherwise dispose of, or make demand for, all or any of the Subordinated Obligations or all or any rights which it may have against an Obligor in respect of all or any part of the Subordinated Obligations;
- 2.1.3 permit to subsist or receive any Security Interest from any Obligor;
- 2.1.4 except for any Permitted Payment, receive any dividend or any other distribution from an Obligor or accept repayment or redemption of the share capital or partnership capital of any Obligor;
- 2.1.5 receive or take, or permit any of its Affiliates to receive or take, any loan or other financial support from any Obligor;
- 2.1.6 permit the Subordinated Obligations to be evidenced by a negotiable instrument; or
- 2.1.7 take or omit to take any action or step whereby by the subordination of all or any of the Subordinated Obligations under the Intercreditor Deed or the provisions of the Intercreditor Deed as to application of payments might be terminated, impaired or adversely affected.

3. **DEFINED TERMS**

3.1 **In this Form 395 the following terms have the following meanings:**

"Accounts" means, together, the Transaction Account, the Disposal Proceeds Account, the Insurance Proceeds Account, the VAT Account, the Distribution Account or such other account as may be opened in accordance with the Account Bank and Cash Management Agreement in replacement of such accounts;

"Account Bank" means HSBC Bank plc, a limited liability company incorporated in England and Wales with registered number 00014259 and having its registered office at 8 Canada Square, London E14 5HQ or such other bank at which the Accounts are maintained from time to time by the Borrower in accordance with the Account Bank and Cash Management Agreement;

"Account Bank and Cash Management Agreement" means the agreement so named dated on or about the Closing Date between, amongst others, the Borrower, the Account Bank, the Cash Manager, the Operator and the Security Trustee;

"Affiliate" in relation to a person means each of its Holding Companies and their Subsidiaries;

"Ancillary Rights" means in relation to an Interest, all ancillary rights, accretions and supplements to such Interest, including any guarantees or indemnities in respect of such Interest;

"Beneficiary" means the General Partner as the general partner of the Borrower or in its capacity as the beneficiary under the Beneficiary Undertaking;

"Beneficiary Undertaking" means a beneficiary undertaking given by the Partnership in favour of the Security Trustee, dated on or about the Closing Date;

"Benefit" in respect of any Interest held, assigned, conveyed, transferred, charged, sold or disposed of by any person means:

all right, title, interest and benefit, present and future, actual and contingent (and interests arising in respect thereof) of such person in, to, under and in respect of such Interest and all Ancillary Rights in respect of such Interest;

all monies and proceeds payable or to become payable under, in respect of, or pursuant to such Interest or its Ancillary Rights and the right to receive payment of such monies and proceeds and all payments made including, in respect of any bank account, all sums of money which may at any time be credited to such bank account together with all interest accruing from time to time on such money and the debts represented by such bank account;

the benefit of all covenants, undertakings, representations, warranties and indemnities in favour of such person contained in or relating to such Interest or its Ancillary Rights;

the benefit of all powers of and remedies for enforcing or protecting such person's right, title, interest and benefit in, to, under and in respect of such Interest or its Ancillary Rights, including the right to demand, sue for, recover, receive and give receipts for proceeds of and amounts due under or in respect of or relating to such Interest or its Ancillary Rights; and

- (e) all items expressed to be held on trust for such person under or comprised in any such Interest or its Ancillary Rights, all rights to deliver notices and/or take such steps as are required to cause payment to become due and payable in respect of such Interest and its Ancillary Rights, all rights of action in respect of any breach of or in connection with any such Interest and its Ancillary Rights and all rights to receive damages or obtain other relief in respect of such breach;

"Bond Issuer" means the Partnership, acting by its general partner, in its capacity as issuer of the Tranche B Bonds;

"Bond Registrar" means Deutsche Bank (Luxembourg) S.A. appointed pursuant to the Tranche B Bond Agency Agreement;

"Borrower" means the Partnership, acting by its general partner, in its capacity as borrower under the Tranche A Loan Agreement;

"Borrower Security Documents" means:

- (a) the Borrower Deed of Charge;
- (b) the Nominees Deed of Charge;
- (c) the Nominees HoldCo Deed of Charge;
- (d) any power of attorney executed and delivered by the Borrower, the General Partner, the Nominees and Nominees HoldCo respectively pursuant to the terms of any Borrower Security Document;
- (a) the Declaration of Trust;
- (b) the Beneficiary Undertaking;
- (c) any other document or instrument granted in favour of the Security Trustee (on behalf of the Secured Creditors) creating or evidencing the security for all or any part of the Secured Obligations; and
- (d) any other document designated as such from time to time by the Partnership and the Security Trustee;

"Business Day" means, unless the context otherwise requires, a day (other than a Saturday or Sunday) on which commercial banks settle payments and are open for general business in London;

"Calculation Agent" means Deutsche Bank A.G., acting through its London Branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB appointed pursuant to the Tranche B Agency Agreement.

"Cash Manager" means, HSBC Bank plc, a limited liability company incorporated in England and Wales with registered number 00014259 and having its registered office at 8 Canada Square, London E14 5HQ, in its capacity as cash manager for the Partnership or such other entity or entities appointed as cash manager from time to time, subject to and in accordance with the terms of the Account Bank and Cash Management Agreement;

"Charged Property" means the Partnership Charged Property, the GP Charged Property, the Nominees Charged Property and the Nominees HoldCo Charged Property;

"Chargors" means each of the Borrower, the General Partner, the Nominees and the Nominees Holdco;

"Closing Date" means 15 March 2005;

"Common Terms and Definition Deed" means the deed dated 15 March 2005 between the Transaction Parties;

"Conditions" means the terms and conditions to be endorsed on the Tranche B Bond in, or substantially in, the form set out in Schedule 2 (*Terms and Conditions of the Tranche B Bonds*) of the Tranche B Bond Facility Agreement and any reference to a particular numbered Condition shall be construed in relation to the Tranche B Bond accordingly;

"Declaration of Trust" or "Deed of Trust" means a declaration of trust made on 22 February 2005 as amended, varied or supplemented in which the Nominees declared that they hold the Mortgaged Properties on trust for the Beneficiary;

"Disposal Proceeds Account" means the account known as the "Tesco Property (No. 2) Partnership Disposal Proceeds Account" with account number 59114533 and sort code 40-05-15, held in the name of the Partnership and maintained with the Account Bank pursuant to the Account Bank and Cash Management Agreement;

"Distribution Account" means the account known as the "Tesco Property (No. 2) Partnership Distribution Account" with account number 59114509 and Sort Code 40-05-15, held in the name of the Partnership and maintained with the Account Bank pursuant to the Account Bank and Cash Management Agreement;

"Eligible Investments" means:

- (a) sterling gilt-edged securities; and
- (b) sterling demand or time deposits, certificates of deposit and short-term debt obligations (including commercial paper), provided that in all cases (i) such

investments have a maturity date falling no later than the next following Payment Date, and (ii) the short-term unsecured, unguaranteed and unsubordinated debt obligations of the issuing or guaranteeing entity or the entity with which the demand or time deposits are made (being an authorised bank under the Financial Services and Markets Act 2000) are rated A-1 by S&P, F-1 by Fitch and P-1 by Moody's or higher (or such other credit rating as may be approved by the Rating Agencies from time to time);

"Fixtures" means all buildings, fixtures and fittings and fixed plant and machinery on the Mortgaged Property;

"Founder Limited Partner" means the Company;

"General Partner" means the Tesco Property Partner (GP No. 2) Limited, a limited liability company incorporated in England and Wales with registered number 5179150;

"GP Charged Property" means all Interests of the General Partner which are subject to the GP Security;

"GP Security" means the Security Interests created by the General Partner pursuant to the Borrower Deed of Charge;

"Guarantee" means the guarantee and indemnity given by the Guarantor to the Landlord under each Occupational Lease as a guarantee of, and an indemnity for, the performance by each Occupational Tenant of all covenants, undertakings and obligations contained in, and payment of all rents and other sums due to the Landlord pursuant to, the Occupational Leases;

"Guarantor" means Tesco Plc in its capacity as guarantor pursuant to the Guarantee of each Occupational Lease;

"Headleases" means:

- (a) the headleases of the Mortgaged Properties under which the Nominees hold their interest in the Mortgaged Properties, being, as at the Closing Date, the headleases listed in Part I of Schedule 2 to the Borrower Deed of Charge and the Nominees Deed of Charge, and includes the headlease of any Incoming Property; and
- (b) the Long Headleases,

"Holding Company" means a holding company within the meaning of Section 736 of the Companies Act 1985;

"Incoming Property" means a property which has been substituted for an Outgoing Property in accordance with the terms of the Substitution Agreement;

"Insurance Proceeds" means all monies received or receivable under any Third Party Insurance Policy in respect of damage or destruction to any Charged Property, including a Mortgaged Property;

"Insurance Proceeds Account" means an account known as the "Tesco Property No. 2 Partnership Insurance Proceeds Account" with account number 59114525 and sort code 40-05-15 held in the name of the Partnership and maintained with the Account Bank pursuant to the Account Bank and Cash Management Agreement;

"Intercreditor Deed" means the agreement dated on or about the Closing Date between, amongst others, the Original Tranche A Lender, the Original Tranche B Bondholder and the Security Trustee;

"Interest" means any asset including any agreement, bank account, property or right;

"Investor Limited Partner" means Tesco Property Partner (No.3) Limited, registered Cayman Islands number MC137837 ;

"Investor Limited Partner Option Agreement" means any agreement which may be entered into pursuant to the Partnership Agreement between the General Partner, the Nominees, the Security Trustee and the Investor Limited Partner under which the Investor Limited Partner would be granted options to acquire individually each of the Mortgaged Properties on 25 March 2032 (or reversions to the Mortgaged Properties, as the case may be) and any further option agreement entered into pursuant to the terms of the Substitution Agreement;

"Landlord" means the landlord under the Occupational Leases;

"Liabilities" means, in respect of any person, any losses, damages, costs, charges, awards, claims, demands, expenses or other liabilities whatsoever (including legal fees and penalties and any part of such item as represents any VAT but excluding Tax imposed on, or calculated by reference to, that person's net income, profit or gains) incurred by that person or for which that person is legally liable and any awards, claims, demands, judgments, actions or proceedings made or taken against that person;

"Limited Partners" means the Investor Limited Partner and the Company;

"Long Headleases" means the 999 year headleases of the Mortgaged Properties under which the Nominees hold their interest in the Mortgaged Properties, being, as at the Closing Date, the headleases listed in Part II of Schedule 2 to the Borrower Deed of Charge and the Nominees Deed of Charge, and includes the headlease of any Incoming Property and **"Long Headlease"** means any or all of them;

"Mortgaged Properties" means, at any time, an interest in any property over which the Borrower or the Nominees have granted a mortgage or fixed charge pursuant to the terms of the Borrower Deed of Charge or the Nominees Deed of Charge (including any Incoming Properties and excluding any Outgoing Properties) and **"Mortgaged Property"** means each or any of them;

"New Subordinated Creditor" means any person which becomes a creditor of any Obligor in accordance with the terms of the Transaction Documents and accedes as a Party to the Intercreditor Deed in accordance with Clause 13.3 (*Accession of New Subordinated Creditor*) of the Intercreditor Deed;

"Nominees" means Nominee 1 and Nominee 2, established for the principal purposes of holding the legal title of the Mortgaged Properties on trust for the Partnership and **"Nominee"** means each of them;

"Nominee 1" means Tesco Property (Nominees) (No. 3) Limited, a limited liability company incorporated in England and Wales with company registration number 5349394;

"Nominee 2" means Tesco Property (Nominees) (No. 4) Limited, a limited liability company incorporated in England and Wales with company registration number 5349395;

"Nominees Charged Property" or **"Nominee Charged Property"** means all Interests of the Nominees which are subject to the Nominees Security;

"Nominees Deed of Charge" or **"Nominee Deed of Charge"** means the deed so named dated on or about the Closing Date between, *inter alios*, the Nominees and the Security Trustee and includes, where the context so admits, any further or supplemental deed, charge or security granted pursuant thereto;

"Nominees HoldCo" or **"Nominee HoldCo"** means Tesco Property (Sparta Nominees) Limited, a limited liability company incorporated in England and Wales with registered number 5349456;

"Nominees HoldCo Charged Portfolio" or **"Nominee HoldCo Charged Portfolio"** means the Shares and the Share Related Rights;

"Nominees HoldCo Deed of Charge" means the deed so named dated on or about the Closing Date between, *inter alios*, Nominees HoldCo and the Security Trustee and includes, where the context so admits, any further or supplemental deed, charge or security granted pursuant thereto;

"Nominees Security" or **"Nominee Security"** means the Security Interests created by the Nominees by or pursuant to the Nominees Deed of Charge;

"Obligors" means the Partnership, the General Partner (in its own right), the Nominees and Nominees HoldCo and **"Obligor"** means each or any of them;

"Occupational Leases" means the underleases, as varied, amended or supplemented of the Mortgaged Properties to which the Headleases are subject, granted to the Occupational Tenants and guaranteed by the Guarantor being, as at the Closing Date, the underleases detailed in Schedule 4 to the Substitution Agreement, and includes any underlease of any Incoming Property and **"Occupational Lease"** means, any, or all, of them;

"Occupational Tenants" means the tenants under the Occupational Leases being, as at the Closing Date, Tesco Stores Limited (with company number 519500) and Tesco Distribution Limited (with company number 2972724);

"Operator" means Mourant & Co. Capital Trustees Limited, a company incorporated in England and Wales having its registered office at 4 Royal Mint Court, London EC3N 4HJ, in its capacity as operator acting through its office at 4 Royal Mint Court, London EC3N 4HJ or such other entity or entities appointed as operator from time to time subject to, and in accordance with the Operator Agreement;

"Operator Agreement" means the Operator Agreement dated on or about the Closing Date between, *inter alios*, the Operator and the Borrower;

"Original Subordinated Creditor" means the Company and Tesco Property Partner (No.3) Limited;

"Original Tranche A Lender" means Deutsche Bank AG acting through its London branch at Winchester House, 1 Great Winchester Street, London EC2V 1DB;

"Original Tranche B Bondholder" means Deutsche Bank AG acting through its London branch at Winchester House, 1 Great Winchester Street, London EC2V 1DB;

"Outgoing Property" means a property which has been substituted by an Incoming Property in accordance with the Substitution Agreement;

"Partnership" means The Tesco Property (No.2) Limited Partnership;

"Partnership Agreement" means the limited partnership agreement dated 16 July 2004 made between the General Partner and the Limited Partners and restated on or about the Closing Date by an agreement between the General Partner and the Limited Partners;

"Partnership Charged Property" means all Interests of the Partnership which are subject to the Partnership Security;

"Partnership Documents" means the Partnership Agreement, the Operator Agreement and any other document designated as such from time to time by the Borrower and the Security Trustee;

"Partnership Security" means the Security Interests created by the Partnership by or pursuant to the Borrower Deed of Charge;

"Party" means a party to the Transaction Document in which the term is used;

"Payment Date" means the 5 January, 5 April, 5 July and 5 October in each year commencing on the Payment Date falling in April 2005, with the final Payment Date falling on the Repayment Date, and provided (subject to Clause 1.10 (*Business Days*) of Part 2 of Schedule 2 of the Common Terms and Definition Deed) that if any such

day is not a Business Day, the Payment Date shall be the immediately succeeding Business Day;

"Permitted Payment" means any payment or receipt permitted by Clause 7.1 (*Permitted Payments*) of the Intercreditor Deed so long as it is so permitted;

"Permitted Security Interest" means any Security Interest arising under, by virtue of or permitted to be created in accordance with, a Transaction Document;

"Property Documents" means the Headleases, the Occupational Leases, any Superior Lease, the Substitution Agreement, the Property Option Agreement, the Property Pool Management Agreement, the Investor Limited Partner Option Agreement, the Reversion Option Agreement and any other title or conveyancing or other deeds or documents which affect or regulate the ownership, use and/or occupation of the Mortgaged Properties;

"Property Option Agreement" means (a) an agreement so named dated on or about the Closing Date and made between the Nominees, the Occupational Tenants, the Partnership and the Security Trustee granting each Occupational Tenant the option to acquire each of the Mortgaged Properties leased to it individually at the end of the term of each Occupational Lease and (b) any further option agreement entered into pursuant to the terms of the Substitution Agreement;

"Property Pool Management Agreement" means the agreement so named dated on or about the Closing Date between the Operator, the Borrower, the Nominees, the Security Trustee, the Cash Manager and the Property Pool Manager;

"Property Pool Manager" means Tesco Property Holdings Limited in its capacity as such under the Property Pool Management Agreement, or any substitute property pool manager appointed pursuant to the Property Pool Management Agreement from time to time;

"Rating Agencies" means Fitch, Moody's and S&P and **"Rating Agency"** means each or any of them;

"Real Property" means, in respect of the Borrower and the Nominees:

- (a) the property situated in England and Wales specified in Schedule 2 to this document;
- (b) all other freehold or leasehold property situated in England and Wales now or in the future owned by the Borrower and the Nominees or in which the Borrower or Nominees has an interest; and
- (c) all Fixtures from time to time situated on or forming part of any such freehold or leasehold property.

"Receiver" means any receiver, manager, receiver and manager or administrative receiver who (in the case of an administrative receiver) is a qualified person in

accordance with the Insolvency Act 1986 and who is appointed by the Security Trustee under any Borrower Security Document;

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset;

"Rental Income" means all sums paid or payable to or for the benefit of an Obligor arising from the letting, use or occupation of all or any part of the Mortgaged Property, including:

- (a) all rental income, including in relation to the Occupational Leases the rent payments payable by each Occupational Tenant and any other amounts payable by the Occupational Tenant or the Guarantor pursuant to each Occupational Lease or Clause 9 (*Compulsory Purchase Proceedings*) of the Substitution Agreement; and
- (b) proceeds of insurance in respect of loss of rent;

"Repayment Date" means the Payment Date falling in January 2032;

"Representative" means:

- (a) in respect of the Tranche A Finance Documents and the Tranche A Finance Parties, and until the expiry of the Tranche A Security Period, the Tranche A Agent; and
- (b) in respect of the Tranche B Documents and the Tranche B Parties, and until the expiry of the Tranche B Security Period, the Original Tranche B Bondholder (or any agent or trustee appointed to act on its behalf);

"Secured Creditors" means the secured parties under the Borrower Security Documents, namely:

- (a) the Security Trustee (for itself and for and on behalf of the Secured Creditors);
- (b) the Tranche A Finance Parties;
- (c) the Tranche B Parties;
- (d) the Cash Manager;

- (e) the Account Bank;
- (f) the Operator;
- (g) the Nominees;
- (h) the Property Pool Manager;
- (e) the Servicer;
- (f) any Receiver appointed under the Borrower Security Documents; and
- (g) any other creditor who accedes to the Intercreditor Deed from time to time in accordance with its terms and is designated a Secured Creditor;

"Security Interest" means any mortgage, standard security, charge, pledge, lien, assignment, assignation, hypothecation or security interest or any other agreement or arrangement having the effect, in any jurisdiction, of conferring security;

"Security Period" means the period beginning on the Closing Date and ending on the date on which the Security Trustee notifies the Partnership that it is satisfied that all the Secured Obligations have been unconditionally and irrevocably paid or discharged in full;

"Security Trustee" which expression shall include such company and all other persons and companies for the time being acting under the Borrower Deed of Charge in the capacity of a security trustee pursuant to the terms of herein);

"Servicer" means Deutsche Bank AG, acting through its London branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB;

"Servicing Agreement" means the agreement dated on or about the Closing Date between the Tranche A Lender and the Servicer relating to the servicing of the Tranche A Loan;

"Shares" means, (a) in respect of the General Partner and the Borrower, all the shares specified against the name of the General Partner in Schedule 5 (*Details of Shares*) of the Borrower Deed of Charge, and (b) in respect of Nominees HoldCo, all the shares specified against the name of Nominees HoldCo in Schedule 2 (*Details of Shares*) to the Nominees HoldCo Deed of Charge;

"Share 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;

"Subordinated Creditors" means the Original Subordinated Creditors (as defined in the Intercreditor Deed) and each New Subordinated Creditor which, in each case, has not ceased to be a Party to the Intercreditor Deed in accordance with the Intercreditor Deed;

"Subordinated Obligations" means all present and future obligations and liabilities (whether actual or contingent, whether owed jointly or severally or in any other capacity whatsoever and whether originally incurred by an Obligor or any other person) of each Obligor to the Subordinated Creditors;

"Subsidiary" means a subsidiary within the meaning of Section 736 of the Companies Act 1985;

"Substitution Agreement" means the agreement for substitution, alteration and adjoining land developments dated on or about the Closing Date between each of the Nominees, the Occupational Tenants, Nominees HoldCo, the General Partner (on behalf of the Borrower), the Security Trustee and Tesco plc;

"Superior Landlord" means a person from time to time entitled to the reversion expectant (whether immediately or not) on the determination of the term of a Superior Lease, other than the landlord under any Occupational Lease;

"Superior Lease" means any lease under which the landlord of any Occupational Lease or any Superior Landlord holds an interest in the properties which are leased by the Headleases;

"Tax" means any present or future tax, levy, impost, duty or other charge or withholding of any nature whatsoever (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) imposed or levied by or on behalf of any Tax Authority and "Taxes", "taxation", "taxable" and comparable expressions shall be construed accordingly;

"Tax Authority" means any government, state, municipal, local, federal or other fiscal, revenue, customs or excise authority, body or official anywhere in the world including the United Kingdom Inland Revenue and H.M. Customs & Excise or any successor to either or both of them;

"Tax Deed" means the deed of covenant dated on or about the Closing Date and made between, inter alios, the General Partner, Tesco plc, Vancentio Limited the Limited Partners and the Security Trustee as the same may be amended or supplemented from time to time;

"Third Party Insurance Policies" means all contracts and policies of insurance in relation to some or all of the Mortgaged Properties and any other contract or policy of insurance taken out by or on behalf of the Occupational Tenants, the Borrower, the Nominees and the Security Trustee, as co-insured, or in which the Occupational Tenants, the Borrower, the Nominees and the Security Trustee may have an interest from time to time with any party that is not a member of the Tesco Group, and **"Third Party Insurance Policy"** means any of them;

"Tranche A Agent" means as defined in the Tranche A Loan Agreement;

"Tranche A Arranger" means as defined in the Tranche A Loan Agreement;

"Tranche A Fee Letter" means each letter or letters dated on or about the Closing Date between the Tranche A Agent and/or the Tranche A Arranger and the Borrower;

"Tranche A Finance Documents" means the Tranche A Loan Agreement, the Borrower Security Documents, any Tranche A Transfer Certificate, each Tranche A Fee Letter, the Tax Deed, the Account Bank and Cash Management Agreement, each Tranche A Hedging Agreement, the Intercreditor Deed and any other document designated as such from time to time by the Borrower and the Tranche A Agent;

"Tranche A Finance Party" means each Tranche A Lender, the Tranche A Hedging Counterparty, the Security Trustee, the Tranche A Agent and the Tranche A Arranger;

"Tranche A Hedging Agreement" means each hedging agreement entered into pursuant to the terms of the Tranche A Loan Agreement;

"Tranche A Hedging Counterparty" means Deutsche Bank AG, acting through its London branch at Winchester House, 1 Great Winchester Street, London EC2V 1DB;

"Tranche A Lender" means each:

- (a) Original Tranche A Lender; and
- (b) any person which has become a Lender in accordance with Clause 22 (*Changes to the Parties*) of the Tranche A Loan Agreement, which in each case has not ceased to be a Tranche A Lender in accordance with the terms of the Tranche A Loan Agreement;

"Tranche A Loan" means the loan made available by the Original Tranche A Lender to the Borrower pursuant to Clause 2 (*The Facility*) of the Tranche A Loan Agreement or, as the context may require, the principal amount outstanding for the time being of that loan;

"Tranche A Loan Agreement" means the Tranche A Loan Agreement dated the Closing Date between the Borrower, the Original Tranche A Lender, the General Partner, Nominee 1, Nominee 2, Nominees HoldCo, the Tranche A Agent, the Security Trustee and the Tranche A Arranger;

"Tranche A Secured Obligations" means the Secured Obligations due, owing or payable by any one or more Obligor to the Tranche A Finance Parties under the Tranche A Finance Documents;

"Tranche A Security Period" means the Period beginning on the Closing Date and ending on the date on which the Security Trustee notifies the Partnership that it is satisfied that all the Tranche A Secured Obligations have been unconditionally and irrevocably paid or discharged in full;

"Tranche A Transfer Certificate" means a certificate substantially in the form set out in Schedule 6 (*Form of Tranche A Transfer Certificate*) of the Tranche A Loan Agreement or any other form agreed between the Tranche A Agent and the Borrower;

"Tranche B Bond" means the Tranche B Bonds subscribed for by the Original Tranche B Bondholder and issued by the Bond Issuer pursuant to the Tranche B Bond Facility Agreement and **"Tranche B Bond"** means any of them;

"Tranche B Bond Agency Agreement" means an agency agreement dated on or about the Closing Date between the Bond Issuer and each Tranche B Bond Agent;

"Tranche B Bond Agent" means any of the Tranche B Paying Agent, the Bond Registrar or the Calculation Agent, and a reference to the "Tranche B Bond Agents" shall be a reference to any two or more of them (as the context requires) and shall include any successor appointed in accordance with the Tranche B Bond Agency Agreement;

"Tranche B Bondholder" means;

- (a) the Original Tranche B Bondholder; and/or
- (b) any person in whose name such Tranche B Bond is for the time being registered in the Bond Register (as defined in Condition 4.1 (*Register*)),

which, in each case, has not ceased to be a Tranche B Bondholder in accordance with the terms of the Tranche B Bond Facility Agreement and/or the Conditions;

"Tranche B Bond Deed of Covenant" means the deed of covenant given by the Bond Issuer to the Tranche B Bondholders from time to time pursuant to the Tranche B Facility Agreement;

"Tranche B Bond Facility Agreement" means an agreement dated on or about the Closing Date between the Borrower, the General Partner, Nominee 1, Nominee 2, Nominees Holdco, the Tranche B Bond Agents and the Security Trustee under which the Original Tranche B Bondholder agrees to subscribe for, and the Borrower agrees to issue, the Tranche B Bonds;

"Tranche B Documents" means the Tranche B Bond Facility Agreement, the Borrower Security Documents, any Tranche B Transfer Certificate, the Tranche B Bond Deed of Covenant, the Tax Deed, the Account Bank and Cash Management Agreement, each Tranche B Hedging Agreement, the Intercreditor Deed, the Tranche B Bond Agency Agreement, the Conditions and any other document designated as such from time to time by the Bond Issuer and the Tranche B Bondholder;

"Tranche B Hedging Agreement" means each hedging agreement entered into pursuant to the terms of the Tranche B Bond Facility;

"Tranche B Hedging Counterparty" means Deutsche Bank AG, acting through its London Branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB;

"Tranche B Party" means:

- (a) each Tranche B Bondholder;

- (b) each Tranche B Bond Agent;
- (c) the Security Trustee; and
- (d) the Tranche B Hedging Counterparty;

"Tranche B Paying Agent" means Deutsche Bank A.G, acting through its London Branch at Winchester House, 1 Great Winchester Street, London E2N 2DB;

"Tranche B Secured Obligations" means the Secured Obligations due, owing or payable by any one or more Obligor to the Tranche B Parties under the Tranche B Documents;

"Tranche B Security Period" means the Period beginning on the Closing Date and ending on the date on which the Security Trustee notifies the Partnership that it is satisfied that all the Tranche B Secured Obligations have been unconditionally and irrevocably paid or discharged in full;

"Tranche B Transfer Certificate" has the meaning given to it in Condition 4.2 (*Transfers*);

"Transaction Account" means the account known as the "Tesco Property No. 2 Partnership Transaction Account" with account number 59114541 and sort code 40-05-15, held in the name of the Partnership and maintained with the Account Bank pursuant to the Account Bank and Cash Management Agreement;

"Transaction Documents" means each or any of:

- (a) the Tranche A Finance Documents;
- (b) the Property Documents;
- (c) the Partnership Documents;
- (d) the Tranche B Documents;
- (e) the Servicing Agreement; and
- (f) the Property Pool Management Agreement;

"Transaction Party" means any person who is a party to a Transaction Document and

"Transaction Parties" means some or all of them;

"VAT" or **"value added tax"** means the tax imposed in conformity with the Sixth Directive of the Council of the European Economic Communities (77/388/EEC) (including, in relation to the United Kingdom, value added tax imposed by the Value Added Tax Act 1994 and legislation and regulations supplemental thereto) and any other tax of a similar fiscal nature substituted for, or levied in addition to, such tax whether imposed in a member state of the European Union or elsewhere;

"**VAT Account**" means the account known as the "Tesco Property (No. 2) Partnership VAT Account" with account number 59114517 and sort code 40-05-15, held in the name of the Partnership and maintained with the Account Bank pursuant to the Account Bank and Cash Management Agreement, or any account at any branch of the Account Bank which replaces the same from time to time.

Schedule 2 to Form 395 dated 30 March 2005

The aggregate of:

- (a) all present and future monies, obligations and Liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which from time to time are or may become due, owing or payable by the Partnership to each, some or any of the Secured Creditors under the Transaction Documents;
- (b) all present and future monies, obligations and Liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which from time to time are or may become due, owing or payable by the Nominees to each, some or any of the Secured Creditors under the Transaction Documents;
- (c) all present and future monies, obligations and Liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which from time to time are or may become due, owing or payable by Nominees HoldCo to each, some or any of the Secured Creditors under the Transaction Documents; and
- (d) all present and future monies, obligations and Liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which from time to time are or may become due, owing or payable by the General Partner to each, some or any of the Secured Creditors under the Transaction Documents.

(the "Secured Obligations")

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05179163

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN INTERCREDITOR DEED DATED THE 15th MARCH 2005 AND CREATED BY TESCO PROPERTY PARTNER (NO.2) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE PARTNERSHIP, THE NOMINEES, NOMINEES HOLDCO OR THE GENERAL PARTNER TO SOME OR ANY OF THE SECURED PARTIES 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 30th MARCH 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th APRIL 2005.

GRH
TLC.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —