

Application by a public company for certificate to commence business

Please complete in typescript,
or in bold black capitals.

CHFP010.

Company Number
Company Name in full

5616128

ING (UK) Listed Real Estate Issuer P.L.C.

applies for a certificate that it is entitled to do business and exercise borrowing powers, and, for that purpose,

I, Robin Baker

of c/o SPV Management Limited, Tower 42 (Level 11),
25 Old Broad Street, London EC2N 1HQ

① Please delete as appropriate

① [a director]~~[the secretary]~~ of the above company do solemnly and sincerely declare that:-

1. the aggregate nominal value of the company's allotted share capital is not less than £50,000

2. the aggregate amount paid up on the allotted share capital of the company at the time of this application is

£ 12,501.50

3. the ①[estimated] amount of the preliminary expenses of the company is

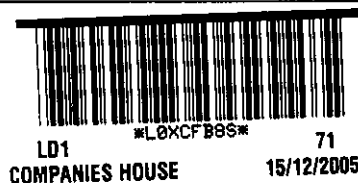
£ 0.00

② Please insert the name(s) of person(s) by whom expenses paid or payable.

② n/a

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

RG BAKER	SPV Management Limited Tower 42 Level 11 International Financial Centre 25 Old Broad Street London EC2N 1HQ
Tel (020) 7614 1111	
DX number	DX exchange



When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ
for companies registered in England and Wales

DX 33050 Cardiff

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 235 Edinburgh

1[4a. no amount or benefit has been paid or given or is intended to be paid or given to any of the promoters of the company]

1[4b. the amount or benefit paid or given or intended to be paid or given to any promoter of the company is:]

1Please delete as appropriate.

Promoter No 1;

The amount paid or intended to be paid

£

Any benefit given or intended to be given

The consideration for such payment or benefit

Promoter No 2;

The amount paid or intended to be paid

£

Any benefit given or intended to be given

The consideration for such payment or benefit

Promoter No 3;

The amount paid or intended to be paid

£

Any benefit given or intended to be given

The consideration for such payment or benefit

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declaration Act 1835.

Declarant's signature

R. G. Doherty

Declared at

TOWER 42, 25 OLD BROAD STREET, LONDON EC2

Day Month Year

on

14 12 2005

1Please print name.

1before me

SAMI KHAN

Signed

Date

14 / 12 / 2005

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor