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COMPANIES FORM No. 395 00400107/13
Particulars of a mortgage or charge

395

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

Name of company

* EDDYSTONE FINANCE PLC (the "Issuer")

Date of creation of the charge

24 March 2006

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

Deed of Charge dated 24 March 2006 made between, *inter alios*, the Issuer and the Note Trustee (as defined below) (the "Issuer Deed of Charge").

Amount secured by the mortgage or charge

Please see Schedule 1.

For terms not otherwise defined in this Form 395 and in Schedules 1 and 2, please see Schedule 3.

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

The Bank of New York, One Canada Square, Canary Wharf, London, as trustee for itself and on behalf of the other Issuer Secured Creditors (the "Note Trustee").

Postcode E14 5AL

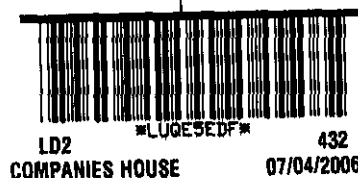
CH Linda Guntel
Presenter's name address and reference (if any):

Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

For official Use (06/2005)

Mortgage Section

Post room



Time critical reference

904541/70-20309484/050881,

Short particulars of all the property mortgaged or charged

Please see Schedule 2.

For terms not otherwise defined in this Form 395 and in Schedules 1 and 2, please see Schedule 3.

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)

Signed CLIFFORD CHANCE LLP.

Date 7 April 2006

On behalf of ~~XXXXXXXX~~ [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 1

AMOUNTS SECURED BY THE MORTGAGEE OR CHARGE

1. The Issuer Deed of Charge secures all monies and liabilities whatsoever constituting the Issuer Secured Liabilities which are the aggregate of all monies and Liabilities which from time to time are or may become due, owing or payable by the Issuer to each of the Issuer Secured Creditors under the Notes or any of the Issuer Transaction Documents.

SCHEDULE 2

SHORT PARTICULARS OF THE PROPERTY MORTGAGED OR CHARGED

1. CREATION OF FIXED SECURITY

1.1 As continuing security for the payment or discharge of the Issuer Secured Liabilities the Issuer, with full title guarantee in favour of the Note Trustee for the Note Trustee itself and on trust for the Issuer Secured Creditors:

1.1.1 assigned by way of first fixed security its Benefit under the Borrower Transaction Documents and each of the Issuer Transaction Documents (other than the Trust Documents) and, in respect of the Hedge Agreements, subject to the application of the netting and set-off provisions contained therein;

1.1.2 assigned by way of security the Issuer's right, title and interest and Benefit in and to the Issuer's beneficial interest in the Security Trust (including, without limitation, the Borrower Security Documents) surrogating and substituting the Note Trustee in its full right and place therein and thereto;

1.1.3 charged by way of first fixed charge its Benefit in each Authorised Investment; and

1.1.4 charged by way of first fixed charge its Benefit in the Issuer Transaction Accounts and any bank or other accounts in which the Issuer may at any time have or acquire any Benefit and all of its other book debts, present and future, the proceeds of the same and all other moneys due and payable to it and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the forgoing (other than amounts standing to the credit of the Liquidity Standby Account which are secured in favour of the Liquidity Facility Provider only).

2. CREATION OF FLOATING CHARGE

2.1 As continuing security for the payment or discharge of the Issuer Secured Liabilities, the Issuer with full title guarantee also charged, in favour of the Note Trustee for the Note Trustee itself and on trust for the Issuer Secured Creditors, by way of first floating charge the whole of its undertaking and all its property, assets and rights whatsoever and wheresoever situated, present and future, including its uncalled capital.

2.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this paragraph 2 (*Creation of Floating Charge*).

3. FURTHER ASSURANCE

3.1 The Issuer Deed of Charge contains covenants for further assurance.

4. NEGATIVE PLEDGE

4.1 The Issuer Deed of Charge contains a negative pledge.

SCHEDULE 3

DEFINITIONS AND INTERPRETATION

1. DEFINITIONS

In this Form 395 and in Schedule 1 and in Schedule 2:

"Agent Bank" means The Bank of New York, a New York banking corporation acting through its London branch whose principal place of business is at One Canada Square, Canary Wharf, London E14 5AL;

"Agency Agreement" means the agency agreement dated on or about the Closing Date between the Issuer, the Note Trustee, the Principal Paying Agent, the Agent Bank and the Irish Paying Agent;

"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;

"Authorised Investments" means:

- (a) securities issued by the government of the United Kingdom; or
- (b) any Sterling denominated debt securities that are an obligation of a company, financial institution or a trust company which at the time of such purchase have: (i) a long-term unsecured, unguaranteed and unsubordinated rating of at least AAA by S&P and A1 by Moody's, respectively, and/or (ii) a short-term unsecured, unguaranteed and unsubordinated rating of at least A-1+ by S&P and P1 by Moody's, respectively which shall be replaced within 30 days after downgrade of such Sterling denominated debt obligations; or
- (c) any Sterling denominated bank account, deposit (including, for the avoidance of doubt, time deposits) or other debt instruments issued by, or fully and unconditionally guaranteed on an unsecured and unsubordinated basis by, or, if a bank account or deposit, held or made with any financial institution the short-term unsecured and unsubordinated debt obligations of which are rated at least A-1+ by S&P and P-1 by Moody's, respectively; or
- (d) Sterling denominated commercial paper or money market funds which are rated in the highest ranking category by each Rating Agency and permit daily liquidation of investments,

and which have a maturity before the next Payment Date and **"Authorised Investment"** means any one of them;

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

- (a) 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;

- (b) 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;
- (c) 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;
- (d) 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;

"Borrower" means Sainsbury Propco A Limited, a private limited company incorporated under the laws of England and Wales with registered number 5644620, having its registered office at 33 Holborn, London EC1N 2HT and telephone number +44 (0) 20 7695 6000;

"Borrower Account Bank" means The Bank of New York, a New York banking corporation acting through its London branch whose principal place of business is at One Canada Square, Canary Wharf, London E14 5AL in its capacity as Borrower Account Bank;

"Borrower Account Bank Agreement" means the agreement made between the Borrower, the Borrower Cash Manager, the Borrower Account Bank and the Borrower Security Trustee on the Closing Date;

"Borrower Cash Management Agreement" means the cash management agreement to be dated the Closing Date between the Borrower, the Borrower Security Trustee and the Borrower Cash Manager;

"Borrower Cash Manager" means The Bank of New York, a New York banking corporation acting through its London branch whose principal place of business is at One Canada Square, Canary Wharf, London E14 5AL in its capacity as Borrower Cash Manager;

"Borrower Debenture" means the debenture so named dated the Closing Date between, inter alios, the Borrower, the Borrower Parent and the Borrower Security Trustee and includes, where the context so admits, any further or supplemental deed, charge or security created pursuant thereto;

"Borrower Legal Charge" means each legal charge entered or to be entered into by an Obligor in favour of the Borrower Security Trustee in the form set out in the Borrower Debenture;

"Borrower Level Security" means the security created over the assets of the Borrower and Borrower Parent (excluding the Securitisation Floating Charge Debenture), held by the Borrower Security Trustee in favour of the Borrower Secured Creditors;

"Borrower Parent" means Sainsbury Holdco A Limited, a private limited company incorporated under the laws of England and Wales with registered number 5644636, having its registered office at 33 Holborn, London EC1N 2HT;

"Borrower Secured Creditors" means:

- (a) the Borrower Security Trustee;
- (b) the Issuer;
- (c) the Original Lenders;
- (d) the Borrower Cash Manager;
- (e) the Borrower Account Bank;
- (f) the Managing Agent;
- (g) the Subordinated Loan Provider;
- (h) any Receiver appointed under the Borrower Debenture; and
- (i) any such other creditor who may accede to the Borrower Debenture from time to time in accordance with the terms thereof and is designated as a Borrower Secured Creditor;

"Borrower Security" means the Security Interests created by the Borrower and Borrower Parent pursuant to the Borrower Security Documents;

"Borrower Security Documents" means each of:

- (a) the Borrower Debenture;
- (b) any Borrower Legal Charge;
- (c) the Securitisation Floating Charge Debenture;
- (d) the Security over Shares Deed;
- (e) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of an Obligor to a Borrower Secured Creditor under the Borrower Transaction Documents; and
- (f) any other document designated as such by the Borrower Security Trustee and an Obligor;

"Borrower Security Trustee" means The Bank of New York, a New York banking corporation acting through its London branch whose principal place of business is at One Canada Square, Canary Wharf, London E14 5AL in its capacity as Borrower Security Trustee for the Borrower Secured Creditors, or such other entity or entities appointed as security trustee for the Borrower Secured Creditors from time to time, subject to and in accordance with the terms of the Borrower Debenture;

"Borrower Transaction Documents" means:

- (a) each Finance Document;

- (b) each Occupational Lease;
- (c) each head lease of a Property;
- (d) each Property Transfer;
- (e) each Property Sale Agreement; and
- (f) any other agreement, instrument or deed designated as such by the Borrower and the Borrower Security Trustee;

"Business Day" means a day which is both (i) a day other than a Saturday or a Sunday on which banks are open for general business in London and (ii) a TARGET Business Day;

"Charged Property" means all the property of the Issuer which is subject to the Issuer Security;

"Class A Notes" means the Class A1 Notes and the Class A2 Notes;

"Class A1 Notes" means the Class A1A Notes and the Class A1B Notes;

"Class A1A Notes" means the £71,000,000 Class A1A Secured Floating Rate Notes due 2021;

"Class A1B Notes" means the €504,600,000 Class A1B Secured Floating Rate Notes due 2021;

"Class A2 Notes" means the £421,000,000 Class A2 Secured Floating Rate Notes due 2021;

"Class B Notes" means the £140,000,000 Class B Secured Floating Rate Notes due 2021;

"Class C Notes" means the £221,000,000 Class C Secured Floating Rate Notes due 2021;

"Closing Date" means 24 March 2006;

"Conditions" means:

- (a) in relation to the Notes, the terms and conditions to be endorsed on the Notes in, or substantially in, the form set out in Schedule 4 of the Trust Deed; or
- (b) as any of the same may from time to time be modified in accordance with the Trust Deed and any reference to a particular numbered Condition shall be construed in relation to the Notes accordingly;

"Facility Agreement" means the facility agreement dated the Closing Date and made between, inter alios, the Original Lenders, the Obligors and the Borrower Security Trustee, which expression includes such facility agreement as from time to time modified or supplemented in accordance with the provisions contained therein;

"Finance Document" means:

- (a) the Facility Agreement;
- (b) the Borrower Security Documents;
- (c) the Borrower Cash Management Agreement;
- (d) the Borrower Account Bank Agreement;
- (e) the Substitution Agreement;

- (f) the Tax Deed of Covenant;
- (g) each Transfer Certificate;
- (h) the Subordinated Loan Agreement;
- (i) the Property Management Agreement;
- (j) each Utilisation Request; and
- (k) any other document designated as such by the Issuer, the Borrower Security Trustee and the Borrower;

"Finance Party" has the meaning given to it in the Facility Agreement;

"Hedge Agreements" means the master agreement in the form of an International Swaps and Derivatives Association, Inc. 1992 Master Agreement (Multicurrency - Cross Border) (together with the schedule thereto and the Hedge Confirmations entered into pursuant thereto) and to be entered into between the Issuer and a Hedge Counterparty, and **"Hedge Agreements"** shall mean all such agreements;

"Hedge Confirmation" means any confirmation entered into between the Issuer and a Hedge Counterparty and **"Hedge Confirmations"** means all such confirmations;

"Hedge Counterparties" means Morgan Stanley & Co. International Limited and UBS AG, London Branch (each, a **"Hedge Counterparty"**), which expression shall include any other hedge counterparty or hedge counterparties with which the Issuer enters into any Hedge Agreement;

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

"Irish Paying Agent" means AIB/BNY Fund Management (Ireland) Limited in its capacity as Irish paying agent pursuant to the Agency Agreement, which expression includes its successors;

"Issuer Account Bank" means The Bank of New York, a New York banking corporation acting through its London branch whose principal place of business is at One Canada Square, Canary Wharf, London E14 5AL in its capacity as account bank to the Issuer;

"Issuer Account Bank Agreement" means the account bank agreement dated the Closing Date and made between, inter alios, the Issuer Account Bank, the Note Trustee and the Issuer;

"Issuer Cash Manager" means The Bank of New York, a New York banking corporation acting through its London branch whose principal place of business is at One Canada Square, Canary Wharf, London E14 5AL or such other entity or entities appointed from time to time as Issuer cash manager subject to and in accordance with the terms of the Issuer Cash Management Agreement;

"Issuer Cash Management Agreement" means the cash management agreement dated the Closing Date and made between, inter alios, the Issuer, the Issuer Cash Manager and the Note Trustee;

"Issuer/Holdings Corporate Services Agreements" means the corporate services agreement dated on or about the Closing Date between, inter alios, the Issuer, the Note Trustee and the Issuer/Holdings Corporate Services Provider;

"Issuer/Holdings Corporate Services Provider" means Structured Finance Management Limited a private limited company registered in England and Wales with registered number 3853947 or such other entity or entities appointed from time to time as the corporate services provider to the Issuer subject to and in accordance with the Issuer/Holdings Corporate Services Agreement;

"Issuer Security" has the meaning given to it in Condition 4 (*Security*);

"Issuer Secured Creditors" means:

- (a) the Note Trustee (for itself and for and on behalf of the Noteholders and the other Issuer Secured Creditors);
- (b) the Liquidity Facility Provider;
- (c) the Hedge Counterparties;
- (d) the Issuer Cash Manager;
- (e) the Issuer Account Bank;
- (f) the Paying Agents;
- (g) the Agent Bank;
- (h) the Borrower;
- (i) the Issuer/Holdings Corporate Services Provider;
- (j) any Receiver appointed under the Issuer Deed of Charge; and
- (k) such other creditor who may be a party to, or accede to, the Issuer Deed of Charge from time to time in accordance with the terms thereof and is designated an Issuer Secured Creditor;

"Issuer Transaction Account" means each of the euro-denominated Issuer Transaction Account with account number 57474322 and the Sterling-denominated Issuer Transaction Account with account number 95694137 and sort code 60-00-01 held in the name of the Issuer and maintained by the Issuer Account Bank pursuant to the terms of the Issuer Account Bank Agreement or such other account as may be opened, with the consent of the Note Trustee, at any branch of the Issuer Account Bank or at a bank having the Minimum Short-Term Rating in replacement of such account;

"Issuer Transaction Documents" means:

- (a) the Trust Deed;
- (b) the Issuer Deed of Charge;
- (c) the Securitisation Floating Charge Debenture;
- (d) the Agency Agreement;
- (e) the Loan Novation Documents;
- (f) the Facility Agreement;
- (g) the Tax Deed of Covenant;
- (h) the Post-Enforcement Call Option Agreement;

- (i) the Issuer Account Bank Agreement;
- (j) the Liquidity Facility Agreement;
- (k) the Issuer Cash Management Agreement;
- (l) the Hedge Agreements;
- (m) the Issuer/Holdings Corporate Services Agreements; and
- (n) the Master Definitions Schedule;

"Lease Guarantor" means J Sainsbury plc in such capacity under the Occupational Leases;

"Liabilities" means, in respect of any person, any losses, damages, costs, charges, awards, claims, demands, expenses, judgments, decrees, actions, proceedings, indemnities or other liabilities whatsoever incurred by that person (including legal fees but for the avoidance of doubt not including any Taxes or any amounts in respect of VAT) and **"Liability"** means any one of them;

"Liquidity Facility Agreement" means the facility agreement dated the Closing Date and made between the Issuer, the Liquidity Facility Provider, the Issuer Cash Manager and the Note Trustee;

"Liquidity Facility Provider" means Lloyds TSB Bank plc in its capacity as liquidity facility provider, acting through its office at Faryner's House, 25 Monument Street, London EC3R 8BQ, or such other entity or entities appointed as liquidity facility provider from time to time, subject to and in accordance with the terms of the Liquidity Facility Agreement;

"Liquidity Standby Account" means an account known as the **"Liquidity Standby Account"** for the purposes of Clause 4.2 of the Liquidity Facility Agreement, and in accordance with Clause 5.2 of the Issuer Cash Management Agreement;

"Loan Novation Agreement" means the loan novation agreement dated the Closing Date between the Original Lenders, the Note Trustee, the Borrower Security Trustee and the Issuer;

"Loan Novation Documents" means the Loan Novation Agreement together with the Transfer Certificates;

"Managing Agent" means J Sainsbury plc in its capacity as the Managing Agent appointed under the Property Management Agreement;

"Master Definitions Schedule" means the master definitions schedule dated the Closing Date;

"Minimum Short-Term Rating" means, in respect of any person, such person's short-term unsecured, unsubordinated, unguaranteed debt obligations being rated at least P-1 by Moody's and A-1+ by S&P;

"Moody's" means Moody's Investors Service Limited;

"New Property" means any property acquired or to be acquired with the proceeds of a New Loan;

"Notes" means the Class A Notes, the Class B Notes and the Class C Notes;

"Obligor" means each of the Borrower and the Borrower Parent, and **"Obligor"** shall mean any of them;

"Occupational Lease" means any lease to which the Borrower is a party and to which the Borrower's interest in a Property is subject from time to time;

"Options" means Hartland Options Limited, a private limited liability company incorporated under the laws of England and Wales, with registered number 5663690, having its registered office at 35 Great St Helen's, London EC3A 6AP;

"Original Lenders" means Morgan Stanley Bank International Limited and UBS AG, London Branch (each, an **"Original Lender"**);

"Original Property" means each Property listed in the Facility Agreement as at the Closing Date;

"Paying Agents" means the Principal Paying Agent and the Irish Paying Agent, together with any additional or other paying agents, if any, appointed from time to time in respect of the Notes pursuant to the Agency Agreement and **"Paying Agent"** shall mean any one of them;

"Payment Date" means 19 January, 19 April, 19 July and 19 October in each year, provided that if any such day is not a Business Day, the Payment Date shall be the immediately succeeding Business Day;

"Post-Enforcement Call Option Agreement" means the call option agreement dated on or about the Closing Date and made between the Note Trustee and Options;

"Principal Paying Agent" means The Bank of New York, a New York banking corporation acting through its London branch whose principal place of business is at One Canada Square, Canary Wharf, London E14 5AL in its capacity as principal paying agent pursuant to the Agency Agreement, which expression includes its successors;

"Property" means each Original Property, any Replacement Property and any New Property, but shall exclude any property that has been irrevocably released from the Borrower Security;

"Property Management Agreement" means the Property Management Agreement made between the Borrower and the Managing Agent;

"Property Transfer" means a transfer of a Property to an Obligor, and any agreement for the making of such transfer;

"Property Sale Agreement" means any agreement pursuant to which the Sellers agree to sell any Properties to the Borrower;

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

"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 or any equivalent person in England and Wales and who is appointed by the Borrower Security Trustee in respect of the whole or any part of the assets subject to the Borrower Level Security or, as the case may be, by the Note Trustee under Clause 16 (*Appointment and Removal of Administrator and Receiver*) of the Issuer Deed of Charge in respect of the whole or any part of the Charged Property;

"Replacement Property" means a property which is substituted for a Substituted Property in accordance with the terms of the Substitution Agreement;

"Sainsbury's Group" means J Sainsbury plc and any affiliate of J Sainsbury plc;

"Securitisation Floating Charge Debenture" means the debenture dated the Closing Date between, inter alios, the Borrower Parent, the Borrower, the Borrower Security Trustee and the Issuer;

"Security over Shares Deed" means the deed so named dated the Closing Date between, inter alios, J Sainsbury plc, the Borrower Parent, the Borrower and the Borrower Security Trustee;

"Security Interest" means any mortgage, standard security, pledge, lien, charge, right of set-off, assignment, assignation in security, retention of title, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security;

"Security Trust" means the trust or trusts constituted under and in terms of the Borrower Debenture pursuant to which the Borrower Security Trustee holds, inter alia, the Borrower Security on trust for the Finance Parties;

"S&P" means Standard and Poor's Rating Services, a division of The McGraw-Hill Companies Inc. or any successor to its rating business;

"Subordinated Loan Agreement" means the subordinated loan agreement dated the Closing Date and entered into between, inter alios, the Borrower and the Subordinated Loan Provider;

"Subordinated Loan Provider" means J Sainsbury plc in its capacity as subordinated loan provider under the terms of the Subordinated Loan Agreement;

"Substitution Agreement" means an agreement entered into on the Closing Date by each of Sainsbury's Supermarkets Ltd, the Lease Guarantor, the Borrower and the Borrower Security Trustee;

"TARGET Business Day" means a day on which the banks in the TARGET System are open for business;

"TARGET system" means the Trans-European Automated Real-time Gross Settlement Express Transfer system;

"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 a 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 HM Revenue & Customs (and any successor thereto);

"Tax Deed of Covenant" means the tax deed of covenant entered into on the Closing Date between, inter alios, J Sainsbury plc, the Borrower, the Borrower Security Trustee and certain other members of the Sainsbury's Group;

"Transfer Certificate" means a certificate of transfer pursuant to the Facility Agreement dated the Closing Date between an Original Lender and the Issuer;

"Trust Deed" means the deed so named dated on or before the Closing Date between the Issuer and the Note Trustee pursuant to which the Notes will be constituted;

"Trust Documents" means the Trust Deed and the Issuer Deed of Charge (each as from time to time modified in accordance therewith);

"Utilisation Request" means a notice substantially in the form set out in Schedule 3 of the Facility Agreement; and

"VAT" means:

- (a) any 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 VAT Legislation and legislation and regulations supplemental thereto); and
- (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in (a), or elsewhere.

2. INTERPRETATION

In this Form 395:

"€", **"EUR"** or **"euro"** denotes the lawful currency of member states of the European Union that adopt the single currency introduced in accordance with the Treaty; and

"£" and **"Sterling"** denotes the lawful currency for the time being of the United Kingdom of Great Britain and Northern Ireland.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05643091

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ISSUER DEED OF CHARGE DATED THE 24th MARCH 2006 AND CREATED BY EDDYSTONE FINANCE PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO EACH OF THE ISSUER SECURED CREDITORS 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 7th APRIL 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th APRIL 2006.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES