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COMPANIES FORM No. 395

Particulars of a mortgage or charge

A/c - 00400024

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1121

5646757

Name of company

* Eden (UK) Holdings Limited registered in England and Wales (the Company)

Date of creation of the charge

6 March 2009

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

A Composite Debenture between, the Chargors and the Security Trustee (as such terms are defined below) (the Deed)

Amount secured by the mortgage or charge

All monies and liabilities now or after the date of the Deed due owing or incurred by the Wider Obligors to the Finance Parties (or any of them) under the Finance Documents (or any of them) in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Finance Party under any Finance Document, except for any obligation which, if it were included here, would result in a contravention of financial assistance legislation in the British Virgin Islands, Luxembourg and to the extent applicable England and Wales (Secured Obligations)

continued...

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

Landesbank Hessen-Thüringen Girozentrale (Helaba), London Branch acting through its office at 95 Queen Victoria Street, London, as security trustee for the Finance Parties (Security Trustee)

Postcode EC4V 4HN

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

Addleshaw Goddard LLP
Box 500, Companies House, 21
Bloomsbury Street, London,
WC1B 3XD

BLUED/312748-61

Time critical reference

For official Use (02/06)

Mortgage Section

Post room

TUESDAY



LD4

L8Y7N81U

10/03/2009

143

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1.1 First legal mortgages

Each Chargor charged by way of first legal mortgage:

- (a) the Property owned by it;
 - (b) all other interests and estates in freehold, leasehold or commonhold property,
- and, in each case, all Fixtures on such property for the time being.

continued...

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)

Nil

Signed Addleshaw Goddard LLP Date 9/3/09

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

Name of company

*insert full name
of Company

* Eden (UK) Holdings Limited registered in England and Wales (the Company)

Addendum 1/4

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

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

In this form 395 the following terms shall have the following meanings:

A Trustee means Mourant Property Trustees Limited (registered in Jersey with number 87660) acting in its capacity as trustee of AEUT

Accession Agreement means an agreement substantially in the form set out in schedule 7 (Form of Accession Agreement) to the Facility Agreement

Accounting Principles means generally accepted accounting principles in the United Kingdom

ACL has the meaning given to it in the Facility Agreement

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

Agent means Landesbank Hessen-Thüringen Girozentrale (Helaba), London Branch as agent of the Finance Parties

Agreement for Lease means an agreement to grant an Occupational Lease of all or part of a Property

Aldersgate Trust Instrument has the meaning given to it in the Facility Agreement

Arranger means Landesbank Hessen-Thüringen Girozentrale (Helaba), London Branch as arranger

Asset Management Agreement has the meaning given to it in the Facility Agreement

Asset Manager Duty of Care Deed has the meaning given to it in the Facility Agreement

AEUT means the unit trust constituted and established by the Aldersgate Trust Instrument and known as the Aldersgate Eden Unit Trust

B1Sàrl has the meaning given to it in the Facility Agreement

B2Sàrl has the meaning given to it in the Facility Agreement

B Trustee means Mourant Property Trustees Limited (registered in Jersey with number 87660) acting in its capacity as trustee of BEUT

Beneficial Owner Supplemental Undertaking has the meaning given to it in the Facility Agreement

Beneficial Owner Undertaking has the meaning given to it in the Facility Agreement

BEUT means the unit trust constituted and established by the Brookfield Trust Instrument and

Name of company

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known as the Brookfield Eden Unit Trust (formerly known as the Multiplex Eden Unit Trust)

Brookfield Trust Instrument has the meaning given to it in the Facility Agreement

Borrowers means the A Trustee and the B Trustee together and **Borrower** means each and any of them

Chargors means the Company, Maurant Property Trustees Limited (registered in Jersey with number 87660) acting in its capacity as trustee of the Aldersgate Eden Unit Trust, Maurant Property Trustees Limited (registered in Jersey with number 87660) acting in its capacity as trustee of the Brookfield Eden Unit Trust, Sapphire (High Wycombe) Nominee Limited (registered in England and Wales with number 4299752) and Sapphire (High Wycombe) (No.2) Nominee Limited (registered in England and Wales under number 4299748), each a **Chargor**

Co-ownership Agreement has the meaning given to it in the Facility Agreement

DIL has the meaning given to it in the Facility Agreement

Duty of Care Deed means each of:

- (a) the Property Manager Duty of Care Deed and
- (b) the Asset Manager Duty of Care Deed

Facility means the term loan facility made available under the Facility Agreement as described in clause 2.1 (The Facility) of the Facility Agreement

Facility Agreement means the facility agreement dated on or about the date of the Deed between, among others, Maurant Property Trustees Limited acting in its capacity as trustee of the Brookfield Eden Unit Trust and Maurant Property Trustees Limited acting in its capacity as trustee of the Aldersgate Eden Unit Trust as Borrowers, the Company as a Wider Obligors and the Security Trustee.

Fee Letter means any letter or letters dated on or about the date of the Facility Agreement between the Borrower and any of the Finance Parties setting out any of the fees referred to in clause 13 (Fees) of the Facility Agreement.

Final Repayment Date has the meaning given to it in the Facility Agreement

Finance Document means any of the Facility Agreement, any Accession Agreement, each Fee Letter, any Hedging Agreement, each Duty of Care Deed, the Intercreditor Deed, each Security Document, each Transfer Certificate, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Borrowers

Finance Lease means any lease or hire purchase contract which would, in accordance with the Accounting Principles, be treated as a finance or capital lease

Finance Party means any of the Agent, the Arranger, the Security Trustee, each Lender and each Hedge Counterparty

Financial Indebtedness means any indebtedness for or in respect of:

- (a) monies borrowed and debit balances at banks or other financial institutions
- (b) any acceptance under any acceptance credit facility or bill discounting facility (or

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dematerialised equivalent)

(c) any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument

(d) the amount of any liability in respect of Finance Leases

(e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis)

(f) any Treasury Transaction (and, when calculating the value of that Treasury Transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that Treasury Transaction, that amount) shall be taken into account)

(g) any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution in respect of an underlying liability of an entity which is not a Wider Obligor which liability would fall within one of the other paragraphs of this definition

(h) any amount raised by the issue of redeemable shares which are redeemable (other than at the option of the issuer) before the Final Repayment Date or are otherwise classified as borrowings under the Accounting Principles

(i) any amount of any liability under an advance or deferred purchase agreement if (i) one of the primary reasons behind entering into the agreement is to raise finance or to finance the acquisition or construction of the asset or service in question or (ii) the agreement is in respect of the supply of assets or services and payment is due more than 90 days after the date of supply

(j) any amount raised under any other transaction (including any forward sale or purchase, sale and sale back or sale and leaseback agreement and any sale and leaseback arrangement) having the commercial or economic effect of a borrowing and

(k) the amount of any liability in respect of any guarantee for any of the items referred to in paragraphs (a) to (j)) above

Headlease means any lease of any Property under which the relevant Borrower (and the relevant Nominee) holds title to the relevant Property**Hedge Counterparty** means the Original Hedge Counterparty or any Lender or an Affiliate of a Lender which has acceded to the Facility Agreement as a Hedge Counterparty by delivery to the Agent of a duly completed and executed Accession Agreement**Hedging Agreement** means any ISDA Master Agreement, confirmation, schedule or other agreement in form and substance satisfactory to the Agent to be entered into by the Borrowers and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Facility in accordance with clause 10.4 (Hedging) of the Facility Agreement**HoldCo** means Eden (UK) Holding Limited (registered in England and Wales with number 5646757)**Holding Company** means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary**Intercreditor Deed** means the intercreditor deed dated on or about the date of the Facility

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Agreement and made between the Borrowers, the Wider Obligors, each Subordinated Creditor, the Security Trustee (acting as security trustee for itself and each other Finance Party) and the Security Trustee (acting as security trustee for each Subordinated Creditor)

Lease Document means an Agreement for Lease, an Occupational Lease or any other document designated as such by the Agent and the Borrowers

Lender means:

(a) the Original Lender and

(b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 27 (Changes to the Lenders) of the Facility Agreement

which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement

Nominee Agreement has the meaning given to it in the Facility Agreement

Nominees means each of the entities listed in part 2(b) of schedule 1 to the Facility Agreement as nominee holders of the Properties (each a **Nominee** and together the **Nominees**)

Obligors means the Borrowers, the HoldCo and the Nominees and **Obligor** means each and any of them

Occupational Lease means any occupational lease or licence to which a Property is subject

Original Hedge Counterparty means Landesbank Hessen-Thüringen Girozentrale (Helaba), London Branch

Original Lender means each of the entities listed in part 4 of schedule 1 to the Facility Agreement as an original lender (each an **Original Lender** and together the **Original Lenders**)

Party means a party to the Facility Agreement

Properties means the freehold and leasehold properties of which brief details are set out in schedule 3 (Property) of the Facility Agreement (the Schedule attached to this form 395) at all times such property remains subject to the Security created by the Security Documents and **Property** means each and any of them

Property Management Agreement has the meaning given to it in the Facility Agreement

Property Manager Duty of Care Deed has the meaning given to it in the Facility Agreement

Rental Income means in respect of any period, the aggregate of all amounts paid or payable to or for the benefit of any Wider Obligor in respect of or arising out of the letting, use or occupation of any of the Properties or any part of any of the Properties including (without limitation and without double counting):

(a) rents, licence fees and equivalent sums reserved or made payable

(b) sums received from any deposit held as security for performance of any tenant's obligations

(c) a sum equal to any apportionment of rent in favour of a Wider Obligor

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(d) proceeds of insurance in respect of loss of rent or interest on rent

(e) any monies in respect of any fixture and fitting on a Property including any fixture and fitting on a Property for display, advertisement, on licence or otherwise

(f) any sum or the value of any consideration given for the grant, variation of any letting or occupancy

(g) any amount payable to any Wider Obligor by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance or repair of, and the payment of insurance premiums for a Property

(h) any amount payable to any Wider Obligor for a breach of covenant under any Occupational Lease and for expenses incurred in relation to any such breach

(i) any profits of a revenue nature awarded or agreed to be payable to any Wider Obligor as a result of any proceedings taken or claims made

(j) any amount payable by any guarantor or other surety of any occupational tenant or in respect of any of the items listed in this definition

(k) any contribution by an occupational tenant to a sinking fund or to ground rent due under any Occupational Lease or Headlease

(l) any interest, damages, compensation or settlement in respect of any of the items referred to above

(m) any VAT on any sum mentioned in this definition

Security means a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Security Documents means:

(a) the Deed

(b) each Security Interest Agreement

(c) any other document entered into by any Wider Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Wider Obligors under any of the Finance Documents and designated as such by the Agent and the Borrowers

Security Interest Agreements means each of the Jersey guarantee and security interest agreements executed or to be executed by each of the Unitholders each in favour of the Security Trustee in a form and content satisfactory to the Security Trustee constituting a Security over all of the Units from time to time held by each Unitholder respectively

Subordinated Creditor has the meaning given to it in the Facility Agreement

Subordinated Debt means any Financial Indebtedness provided by any Subordinated Creditor to any Wider Obligor pursuant to any Subordinated Loan Agreement

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of Company

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Subordinated Loan Agreement has the meaning given to it in the Facility Agreement

Subsidiary means a subsidiary undertaking within the meaning of section 1162 of the CA2006 or as the context may require, a subsidiary as defined in Articles 2 and 2A of the Companies (Jersey) Law 1991

Transaction Documents means:

- (a) the Finance Documents
- (b) each Lease Document
- (c) each Trust Document
- (d) the Property Management Agreement
- (e) the Asset Management Agreement
- (f) each Beneficial Owner Undertaking
- (g) each Beneficial Owner Supplemental Undertaking
- (h) the Co-ownership Agreement
- (i) the Nominee Agreement
- (j) each Subordinated Loan Agreement together with any other documentation relating to the Subordinated Debt and
- (k) each other document designated as a Transaction Document by the Agent and the Borrowers

Transfer Certificate means a certificate substantially in the form set out in schedule 6 (Form of Transfer Certificate) to the Facility Agreement or any other form agreed between the Agent and the Borrowers

Treasury Transactions means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price

Trust has the meaning given to it in the Facility Agreement

Trust Document has the meaning given to it in the Facility Agreement

Unitholder means, in respect of each Trust, the registered holder of a Unit in that Trust (and such definition shall include without limitation and until such time as they no longer hold any Units in either Trust, ACL and DIL in relation to AEUT and B1Sàrl and B2Sàrl in relation to BEUT)

Units has the meaning given to it in the Facility Agreement

Utilisation Request means a notice substantially in the form set out in schedule 4 (Utilisation Request) to the Facility Agreement

VAT means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature (including, without limitation, any tax payable pursuant to the Goods

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and Services Tax (Jersey) Law 2007)

Wider Obligors means the Obligors and the Unitholders and **Wider Obligor** means each and any of them

Addendum 3/4

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

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

1.2 Assignments

Each Chargor assigned:

- (a) all Rental Income, and all other sums, payable under any Occupational Lease to which it is a party;
- (b) the Relevant Agreements to which it is a party; and
- (c) the Relevant Policies to which it is a party.

The Chargor shall remain liable to perform all its obligations under each Occupational Lease, each Relevant Agreement and each Relevant Policy to which it is a party.

1.3 First fixed charges

Each Chargor charged by first fixed charge:

- (a) all other interests and estates in any freehold, leasehold or commonhold property (including, without limitation, in the case of each Borrower, its beneficial interest in each of the Properties as set out in schedule 2 to the Deed and as set out in schedule 1 to this form 395);
- (b) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;
- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them, present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;
- (e) the Subsidiary Shares together with all Related Rights;
- (f) the Investments together with all Related Rights;
- (g) all book and other debts due to the relevant Chargor and their proceeds (both collected

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and uncollected) (together Debts) and all rights, guarantees, security or other collateral in respect of the Debts (or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);

(h) all monies from time to time standing to the credit of each Blocked Account but excluding any accounts held at banks or financial institutions in Jersey;

(i) all monies from time to time standing to the credit of each account including, without limitation, each Account held by the relevant Chargor with any bank, building society, financial institution or other person, other than any Blocked Account and excluding any accounts held at banks or financial institutions in Jersey (each a Charged Account);

(j) all its Intellectual Property;

(k) all its goodwill and uncalled capital;

(l) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them; and

(m) to the extent that any legal mortgage in clause 4.2 of the Deed (clause 1.1 of this form 395) or any assignment in clause 4.3 of the Deed (clause 1.2 of this form 395) is ineffective as a legal mortgage or assignment (as applicable), the assets referred to in that clause.

1.4 Floating charge

Each Chargor charged by way of first floating charge all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under clauses 4.2, 4.3 or 4.4 of the Deed (clauses 1.1, 1.2 and 1.3 of this form 395) but excluding any Jersey situs assets.

1.5 Qualifying floating charge

The Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under the Deed.

1.6 Conversion of floating charge to a fixed charge

The Security Trustee may, at any time by notice in writing to any Chargor, convert the floating charge created under clause 4.5 of the Deed (clause 1.4 of this form 395) into a fixed charge as regards any Floating Charge Asset as it shall specify in the notice if:

(a) an Event of Default is continuing; or

(b) in the opinion of the Security Trustee that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset.

1.7 Automatic conversion of floating charge to a fixed charge

If (unless permitted in writing by the Security Trustee or expressly permitted under the terms of any Finance Document):

(a) a Chargor creates or attempts to create any Security over any of its Floating Charge

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Assets;

(b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset; or

(c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of any Chargor.

the floating charge created by the Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 4.8(c) of the Deed (clause 1.7 (c) of this form 395), over all of the Floating Charge Assets.

2 Continuing security

2.1 Continuing security

The Security constituted by the Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by any Chargor or any other person of the whole or any part of the Secured Obligations.

2.2 Recourse

The Security constituted by the Deed:

(a) is in addition to any other Security which any Finance Party may hold at any time for the Secured Obligations (or any of them); and

(b) may be enforced without first having recourse to any other rights of any Finance Party.

3 Negative pledge

3.1 No Chargor shall create or permit to subsist any Security over any of its assets other than the Permitted Security.

3.2 No Chargor shall:

(a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor;

(b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;

(c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or

(d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

3.3 Clauses 6.1 and 6.2 of the Deed (clauses 3.1 and 3.2 of this form 395) do not apply to any Security or arrangement which is Permitted Security.

4 Covenant to pay

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Each Chargor covenanted with the Security Trustee as security trustee for the Finance Parties, to pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents.

5 Restrictions on disposals

5.1 No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Secured Assets.

5.2 While no Default has occurred which is continuing, clause 7.1 of the Deed (clause 5.1 of this form 395) does not apply to:

(a) any disposal expressly permitted pursuant to clause 25.2 (Occupational Leases) of the Facility Agreement; or

(b) any sale, lease, transfer or other disposal which is a Permitted Disposal.

6 Further assurance

6.1 Each Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require) in favour of the Security Trustee or its nominee(s):

(a) to create, perfect, protect and maintain the Security created or intended to be created over its assets under or evidenced by the Deed or for the exercise of any rights, powers and remedies of the Security Trustee or the Finance Parties provided by or pursuant to the Deed or by law;

(b) to confer on the Security Trustee or confer on the Finance Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Deed; and/or

(c) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under the Deed.

6.2 Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Finance Parties by or pursuant to the Deed.

6.3 Any document required to be executed by a Chargor under clause 8 of the Deed (clause 6 of this form 395) will be prepared at the cost of that Chargor.

In this form 395 the following terms shall have the following meanings:

Account means each of the Rent Account, the General Account, the Proceeds Account, the Excess Rent Account, the Residential Sales Account and the Interest Reserve Account

Account Bank means The Royal Bank of Scotland plc or any other bank appointed in accordance with clause 14 (Security and bank accounts) of the Facility Agreement

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration, or any other similar permission

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Blocked Account means:

- (a) the Proceeds Account;
- (b) the Excess Rent Account;
- (c) the Interest Reserve Account;
- (d) the Residential Sales Account; and
- (e) any other account designated as a Blocked Account by a Chargor and the Security Trustee

Charged Account has the meaning given to it in clause 4.4(i) (First fixed charges) of the Deed

Claim Proceeds means the proceeds of a claim against the provider of any Report (in its capacity as a provider of that Report) and after deducting any reasonable expenses which are properly incurred by any Wider Obligor to persons who are not Wider Obligors in recovering the proceeds

Collateral Warranty Assignment has the meaning given to it in the Facility Agreement

Default means an Event of Default or any event or circumstance specified in clause 26 (Events of Default) of the Facility Agreement which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default

Disposal means a sale, lease, licence, transfer, loan or other disposal (including an agreement to accept the surrender of a Occupational Lease) by any Wider Obligor of any Secured Asset (whether by a voluntary or involuntary single transaction or series of transactions)

Disposal Proceeds means:

- (a) (in relation to any Disposal (other than that of any Residential Unit)) all capital sums and consideration receivable by any Wider Obligor (including any capital amount receivable as a result of the surrender of an Occupational Lease), but excluding periodic rent and fees, Claim Proceeds and Insurance Proceeds less
- (i) the reasonable expenses incurred by the relevant Wider Obligor with respect to that Disposal and
- (ii) any Tax incurred and required to be paid by the relevant Wider Obligor in connection with that Disposal (as reasonably determined by such Wider Obligor on the basis of existing rates and taking into account any available credit, deduction or allowance) or
- (b) (in relation to any Disposal of a Residential Unit only), an amount equal to the Residential Unit Sale Minimum Amount

Event of Default means any event or circumstance specified as such in clause 26 (Events of Default) of the Facility Agreement

Excess Rent means, after amounts standing to the credit of the Rent Account have been applied on an Interest Payment Date to meet all of the amounts payable under limbs (A) to

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(H) of the waterfall set out in paragraph (h) of clause 14.3 (Rent Account) of the Facility Agreement, the remaining amount of Net Rental Income available under limb (I) of such waterfall

Excess Rent Account means an account of the Borrowers designated Excess Rent Account with the Account Bank into which relevant Excess Rent will be paid in accordance with clause 14.6 (Excess Rent Account) of the Facility Agreement and any successor account permitted in accordance with clause 14.9 (Miscellaneous account provisions) of the Facility Agreement

Fixtures means, in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of the Deed on that Secured Property

Floating Charge Assets means all the assets and undertaking from time to time subject to the floating charge created under clause 4.5 (Floating charge) of the Deed (clause 1.4 of this form 395)

General Account means an account of the Borrowers designated Development Account with the Account Bank into which any amounts not required to be paid into any other Accounts in accordance with clause 14 (Security and Bank Accounts) of the Facility Agreement will be paid and any successor account permitted in accordance with clause 14.9 (Security and Bank Accounts) of the Facility Agreement.

Initial Property Valuation has the meaning given to it in the Facility Agreement

Insurance Proceeds means the proceeds of any insurance claim (other than in relation to loss of rent insurance) received by any Wider Obligor and after deducting any reasonable expenses in relation to that claim which are incurred by any Wider Obligor to persons who are not Wider Obligors

Intellectual Property means:

(a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know how and other intellectual property rights and interests, whether registered or unregistered and

(b) the benefit of all applications and rights to use such assets

Interest Payment Date has the meaning given to it in the Facility Agreement

Interest Reserve Account means an account of the Borrowers designated Interest Reserve Account with the Account Bank into which any amounts due pursuant to clause 23.5 of the Facility Agreement are to be deposited and any successor account permitted in accordance with clause 14.9 (Miscellaneous account provisions) of the Facility Agreement

Investments means any shares, stocks, debenture security, securities, bonds and investments of any type (other than the Subsidiary Shares) whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes, or other investments referred to in section 22 of, and as defined in Part II of Schedule 2 to, the Financial Services and Markets Act 2000 and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether certificated or uncertificated, physical or dematerialised, registered or unregistered, held by the relevant Chargor or by a trustee or clearance system or nominee

Loan means the loan made or to be made or the principal amount outstanding for the time

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being of that loan

Net Rental Income means in respect of any period, Rental Income less the Permitted Deductions

Permitted Disposal means any sale, lease or licence, transfer or other Disposal which is on arm's length terms:

- (a) arising as a result of any Permitted Security
- (b) of any Residential Unit
- (c) of obsolete or redundant plant, machinery or equipment
- (d) of assets (other than shares or the Properties (whether by way of a sale of all of the Units or an asset sale) in exchange for other assets comparable or superior as to type, value or quality
- (e) of cash for purposes consistent with the Finance Documents
- (f) of the Property (whether by way of a sale of all of the Units or an asset sale) provided that the Disposal Proceeds are sufficient to repay the Loan and all other Secured Obligations and such Disposal Proceeds are so applied under clause 8 (Mandatory prepayment) of the Facility Agreement or
- (g) which is permitted in accordance with clause 25.2 (Occupational Leases) of the Facility Agreement

Permitted Deductions means:

- (a) any amount paid or payable to any Wider Obligor from any tenant under an Occupational Lease or other occupier of any part of any Property, by way of contribution to insurance premiums, the cost of insurance valuations or by way of service charge in respect of costs incurred or to be incurred by any Wider Obligor under any repairing or similar obligations, or in providing services to the tenant or other occupier of the building
- (b) any contribution paid or payable to a sinking fund by any tenant or other occupier
- (c) any money paid or payable by an insurer under any policy of insurance in respect of loss of the amounts mentioned in paragraphs (a) and (b) above
- (d) any damages, compensation, settlement or expense paid or payable in respect of or representing loss of the amounts mentioned in paragraphs (a) and (b) above
- (e) the portion of any sum paid or payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease which is fairly attributable to the amounts mentioned in paragraphs (a) and (b) above being reduced or ceasing to be payable by reason of such variation or surrender
- (f) any sum payable by a guarantor of any tenant in respect of any amounts mentioned in paragraphs (a) to (e) above
- (g) any interest payable on any sum referred to in paragraphs (a) to (f) above and any damages, compensation or settlement in respect of the same and

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(h) any VAT or similar taxes payable on any of the items listed in paragraphs (a) and (b) above and/or on the Rental Income

Permitted Security means:

(a) any Security arising under any Security Document

(b) any Security securing the Subordinated Debt, provided such Security ranks behind the Finance Parties' Security under the Security Documents and is subject to the terms of the Intercreditor Deed

(c) any lien arising by operation of law and in the ordinary course of business and not as a result of any default or omission by any Wider Obligor

(d) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to any Wider Obligor in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any Wider Obligor

(e) any Security or Quasi-Security (existing as at the date of this Agreement) over assets of any Wider Obligor so long as the Security or Quasi-Security is irrevocably removed or discharged by no later than the Utilisation Date or

(f) any Security permitted by the Agent in writing

Proceeds Account means an account of the Borrowers designated Proceeds Account with the Account Bank into which Disposal Proceeds (other than any Disposal Proceeds in relation to the Disposal of any Residential Units) will be paid and any successor account permitted in accordance with clause 14.9 (Miscellaneous account provisions) of the Facility Agreement

Quasi-Security has the meaning given to that term in clause 24.15 (Negative pledge) of the Deed (clause 3 of this form 395)

Related Rights means, in respect of any Investment or Subsidiary Shares:

(a) all monies paid or payable in respect of that Investment or Subsidiary Shares (whether as income, capital or otherwise)

(b) all shares, investments or other assets derived from that Investment or Subsidiary Shares and

(c) all rights derived from or incidental to that Investment or Subsidiary Shares

Relevant Agreement means:

(a) each Lease Document

(b) any guarantee of Rental Income contained in, or relating to, any Occupational Lease to which a Chargor is a party

(c) each Property Management Agreement

(d) each Asset Management Agreement

(e) the Co-ownership Agreement

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(f) each Beneficial Owner Undertakings

(g) each collateral warranty granted in favour of the Borrowers and not assigned pursuant to the Collateral Warranty Assignment

(h) each Hedging Agreement and

(i) each other agreement designated in writing as a Relevant Agreement by the Security Trustee and the Chargor or Chargors party to such agreement

Relevant Policies means, in respect of a Chargor, all policies of insurance present and future in which it has an interest (other than policies in respect of third party liability) together with all monies payable in respect of those policies

Rent Account means an account of the Borrowers designated Rent Account with the Account Bank into which Rental Income will be paid and any successor account permitted in accordance with clause 14 (Security and Bank Accounts) of the Facility Agreement

Residential Sales Account means an account of the Borrowers designated Residential Sales Account with the Account Bank into which Disposal Proceeds from the Disposal of any Residential Units will be paid and any successor account permitted in accordance with clause 14.9 (Miscellaneous account provisions) of the Facility Agreement

Residential Unit means each residential flat forming part of the Eden development

Residential Unit Sale Minimum Amount means, in relation to any Disposal of a Residential Unit, an amount equal to the valuation of the relevant Residential Unit as set out in the Initial Property Valuation

Reports has the meaning given to it in the Facility Agreement

Secured Assets means, in respect of any Chargor, all of its assets and undertaking the subject of any Security created by, under or supplemental to, the Deed in favour of the Security Trustee

Secured Property means, at any time, the Property and all other freehold, leasehold or commonhold property which is subject to any Security created by, under or supplemental to, the Deed

Subsidiary Shares means, in respect of a Chargor, all shares present and future held by it in its Subsidiaries (including those listed in schedule 3 (Subsidiary Shares) to the Deed as set out in schedule 2 of this form 395)

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same)

Utilisation Date means the date on which the Loan is made

Schedule 1

Property

Description	Title Number	Legal Owner	Beneficial Owner
The leasehold land being Eden Shopping Centre, Abbey Way, High Wycombe	BM313062	Sapphire (High Wycombe) Nominee Limited and Sapphire (High Wycombe) (No.2) Nominee Limited jointly	50% beneficial ownership by Aldersgate Eden Unit Trust 50% beneficial ownership by Brookfield Eden Unit Trust
The leasehold land being the car park above the Tesco store, Abbey Way, High Wycombe	BM313063	Sapphire (High Wycombe) Nominee Limited and Sapphire (High Wycombe) (No.2) Nominee Limited jointly	50% beneficial ownership by Aldersgate Eden Unit Trust 50% beneficial ownership by Brookfield Eden Unit Trust
The leasehold land being The Octagon Shopping Centre, High Wycombe	BM153513	Sapphire (High Wycombe) Nominee Limited and Sapphire (High Wycombe) (No.2) Nominee Limited jointly	50% beneficial ownership by Aldersgate Eden Unit Trust 50% beneficial ownership by Brookfield Eden Unit Trust
The leasehold land being 14 Octagon Parade, High Wycombe	BM326872	Sapphire (High Wycombe) Nominee Limited and Sapphire (High Wycombe) (No.2) Nominee Limited jointly	50% beneficial ownership by Aldersgate Eden Unit Trust 50% beneficial ownership by Brookfield Eden Unit Trust
The freehold land being 4 Pauls Row, High Wycombe (HP11 2XL)	BM138455	Sapphire (High Wycombe) Nominee Limited and Sapphire (High Wycombe) (No.2) Nominee Limited jointly	50% beneficial ownership by Aldersgate Eden Unit Trust 50% beneficial ownership by Brookfield Eden Unit Trust

Schedule 2**Subsidiary Shares**

Chargor	Name and registered number of Subsidiary	Number and class of shares
Mourant Property Trustees Limited acting in its capacity as trustee of the Aldersgate Eden Unit Trust	Eden (UK) Holdings Limited (5646757)	1 A ordinary share
Mourant Property Trustees Limited acting in its capacity as trustee of the Brookfield Eden Unit Trust	Eden (UK) Holdings Limited (5646757)	1 B ordinary share
Eden (UK) Holdings Limited	Sapphire (High Wycombe) Nominee Limited (4299752)	1 ordinary share
Eden (UK) Holdings Limited	Sapphire (High Wycombe) (No.2) Nominee Limited (4299748)	1 ordinary share



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5646757
CHARGE NO. 2**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED
6 MARCH 2009 AND CREATED BY EDEN (UK) HOLDING
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE WIDER OBLIGORS TO THE FINANCE PARTIES
(OR ANY OF THEM) 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 10 MARCH 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12 MARCH 2009



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**