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COMPANIES FORM No. 395

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.

FEE PAID
EDINBURGH

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

3

05888920

Name of company

* TESCO BLUE (NOMINEE 1) LIMITED (the "Chargor")

Date of creation of the charge

Dated and Intimated 25 June 2009

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

Assignment of Rental Income

Amount secured by the mortgage or charge

The New Partnership Secured Obligations.

Capitalised terms not defined in this Companies Form 395 are defined in Part 1 of the Schedule annexed hereto.

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

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (Registered number 06447555), 8 Canada Square, London in its capacity as security trustee on behalf of the Partnership Secured Creditors (together with its successors and assignees, the "Partnership Security Trustee")

Postcode E14 5HQ

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

Tods Murray LLP
Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9AG

RMM.IAW.JBD.G00779.1005

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

TUESDAY



SCT 14/07/2009 925
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Chargor's whole right, title and interest, present and future, in and to the rent and all other monies due and to become due to the Chargors in terms of the leases of the Properties (as defined in Part 2 of the Schedule annexed hereto) as the said leases are detailed in Part 2 of the Schedule annexed hereto and as the same may be amended, supplemented or varied in any way from time to time (the "Leases"), such rent and other monies to include, without limitation, arrears of rent (if any) existing as at the date hereof, such increase of rent as may become payable following a review of rent, any value added tax which is or may become payable under the Leases in respect of rent and all interest as may be payable from time to time on such rent under the Leases.

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

Date 14 July 2009

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [chargee] † by a Partner for Tods Murray LLP

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

Notes

† delete as
appropriate

- 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

Part 1 - Definitions

"Account Bank" has the meaning given to that term in the Common Terms and Definitions Deed.

"Appointee" has the meaning given to that term in the Common Terms and Definitions Deed.

"Bondholder" means the several persons who are for the time being holders of the Bonds.

"Bonds" means the £430,650,000 Secured 7.6227 per cent. Bonds due 13 April 2039 and issued by the Issuer on the Bond Closing Date, and "Bond" means any of them.

"Bond Closing Date" means 25 June 2009.

"Cash Manager" has the meaning given to that term in the Common Terms and Definitions Deed.

"Common Terms and Definitions Deed" means the common terms and definitions deed dated 25 June 2009 and made between, amongst others, the Partnership, the Nominees, Finco and the Partnership Security Trustee (as the same may be amended, varied or supplemented from time to time).

"Depot Propco" means Tesco Depot Propco Limited, a limited liability company incorporated in England and Wales with registered number 6769537 and having its registered office at Tesco House, Delamare Road, Cheshunt, Waltham Cross, Hertfordshire EN8 9SL.

"Depot Propco Corporate Services Provider" means Mourant & Co. Capital (SPV) Limited, a limited liability company incorporated in England and Wales with company registration number 4092438.

"Existing Partnership Security Documents" has the meaning given to that term in the Common Terms and Definitions Deed.

"Finco" means Tesco Property Finance 1 Plc, a public limited liability company incorporated in England and Wales with registered number 5888925.

"General Partner" means Tesco Blue (GP) Limited, a limited liability company incorporated in England and Wales with registered number 05721650.

"Issuer" means Finco.

"Issuer Holdco" means Tesco Property Finance 1 Holdco Limited, a limited liability company incorporated in England and Wales with registered number 5721633.

"Issuer Secured Creditors" has the meaning given to that term in the Common Terms and Definitions Deed.

"Issuer Security Documents" has the meaning given to that term in the Common Terms and Definitions Deed.

"Issuer Security Trustee" means HSBC Corporate Trustee Company (UK) Limited or such other entity appointed as security trustee for the Bondholders and the other Issuer Secured Creditors, subject to and in accordance with the terms of the Issuer Security Documents.

“Issuer Transaction Documents” means:

- (a) the Subscription Agreement;
 - (b) the Trust Deed and the Global Bonds;
 - (c) the Agency Agreement;
 - (d) the Account Bank Agreement;
 - (e) the Cash Management Agreement;
 - (f) the Issuer Deed of Charge;
 - (g) the Issuer Power of Attorney;
 - (h) the Issuer Holdco Deed of Charge;
 - (i) the Issuer Holdco Power of Attorney;
 - (j) the Issuer Swap Agreement;
 - (k) any Eligible Guarantee;
 - (l) the Partnership Debt Agreements;
 - (m) the Partnership Swap Agreement;
 - (n) the Teesport Partnership Loan Agreement;
 - (o) the Teesport Partnership Swap Agreement;
 - (p) the Partnership Security Documents;
 - (q) the Common Terms and Definitions Deed;
 - (r) the Highest Rated Entity Deed;
 - (s) the Tax Deed of Covenant;
 - (t) the SDLT Deed of Covenant;
 - (u) the Deeds of Variation;
 - (v) each Accession Letter;
 - (w) the Junior Loan Letters;
 - (x) the Issuer/Issuer Holdco Corporate Services Agreement;
 - (y) the Issuer Master Definitions and Construction Schedule;
 - (z) the Recycled SPV Undertaking;
- (each as defined in the Common Terms and Definitions Deed), and;

(aa) any other document, agreement or deed to which the Issuer and/or Issuer Holdco is, or may become, a party and designated as such by the Issuer and/or Issuer Holdco and the Issuer Security Trustee, and **"Issuer Transaction Document"** means any of them.

"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, decrees, actions or proceedings made or taken against that person.

"Mortgaged Properties" has the meaning given to that term in the Common Terms and Definitions Deed.

"New Partnership Secured Obligations" means 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 Partnership Secured Creditors under the Partnership 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 Partnership Secured Creditors under the Partnership 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 Partnership Secured Creditors under the Partnership Transaction Documents;
- (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 Partnership Secured Creditors under the Partnership Transaction Documents;
- (e) 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 Depot Propco to each, some or any of the Partnership Secured Creditors under the Partnership Transaction Documents;
- (f) 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 Teesport Partnership to each, some or any of the Partnership Secured Creditors under the Partnership Transaction Documents;
- (g) 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 Teesport General Partner to each, some or any of the Partnership Secured Creditors under the Partnership Transaction Documents; and

- (h) 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 Teesport JPUT to each, some or any of the Partnership Secured Creditors under the Transaction Documents.

"New Partnership Security Documents" has the meaning given to that term in the Common Terms and Definitions Deed.

"Nominee 1" means Tesco Blue (Nominee 1) Limited, a limited liability company incorporated in England and Wales with company registration number 5888920.

"Nominee 2" means Tesco Blue (Nominee 2) Limited, a limited liability company incorporated in England and Wales with company registration number 5888921.

"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 any of them.

"Nominees Holdco" or **"Nominee Holdco"** means Tesco Blue (Nominee Holdco) Limited, a limited liability company incorporated in England and Wales with registered number 5888990.

"Nominees/Nominees Holdco Corporate Services Provider" means Maurant & Co. Capital (SPV) Limited, a limited liability company incorporated in England and Wales with company registration number 04092438.

"Partnership" means The Tesco Blue Limited Partnership, a limited partnership established in England and Wales with registered number LP011521 and having its registered office at Tesco House, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL acting by its general partner Tesco Blue (GP) Limited, a private limited company incorporated in England and Wales with registered number 5721650 and having its registered office at Tesco House, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL.

"Partnership Operator Agreement" means the partnership operator agreement dated 5 October 2006 between, amongst others, the Partnership Operator and the Partnership, and any other document at any time designated in writing as such after the Bond Closing Date by the Partnership and the Partnership Security Trustee.

"Partnership Operator" means Maurant Fund Services (UK) Limited, a company incorporated in England and Wales having its registered office at 1st Floor, Phoenix House, 18 King William Street, London EC4N 7BP, in its capacity as operator of the Partnership or such other entity or entities appointed as such operator from time to time subject to, and in accordance with, the Partnership Operator Agreement.

"Partnership Secured Creditors" means:

- (a) the Partnership Security Trustee (for itself and for and on behalf of the Partnership Secured Creditors) and any Appointee of the Partnership Security Trustee and any Receiver appointed by it under any Partnership Security Document;

- (b) Finco;
- (c) the Cash Manager;
- (d) the Account Bank;
- (e) the Nominees/Nominees Holdco Corporate Services Provider;
- (f) the Depot Propco Corporate Services Provider;
- (g) the Partnership Operator;
- (h) the Teesport Partnership Operator;
- (i) the Property Pool Manager; and
- (j) any other entity that accedes to the Partnership Security Documents from time to time in such capacity,

and **“Partnership Secured Creditor”** means any of them.

“Partnership Security Documents” means:

- (a) the Existing Partnership Security Documents;
- (b) the New Partnership Security Documents; and
- (c) any other document or instrument granted in favour of the Partnership Security Trustee (on behalf of the Partnership Secured Creditors) following the Bond Closing Date creating or evidencing security for all or any part of the New Partnership Secured Obligations,

“Partnership Transaction Documents” means:

- (a) the Subscription Agreement;
- (b) the Partnership Finance Documents;
- (c) the Property Pool Documents;
- (d) the Nominees Side Letter;
- (e) the Nominees Holdco Side Letter;
- (f) the Partnership Operator Agreement;
- (g) the Teesport Partnership Operator Agreement;
- (h) the Partnership Agreement;
- (i) the Teesport Partnership Agreement;
- (j) the General Partner Shareholders Agreement;
- (k) the Depot Propco Corporate Services Agreement;

- (l) the Nominees/Nominee Holdco Corporate Services Agreement;
- (m) the JPUT Trust Instrument;
- (n) the Teesport Trust Instrument;
- (o) the Teesport SPA;
- (p) the Equity SPA;
- (q) the Partnership Loan Notes Sale and Purchase Agreement;
- (r) the Deed of Termination of Subordination Agreement;

(each as defined in the Common Terms and Definitions Deed), and;

- (s) and any other document designated as such by the Partnership and the Partnership Security Trustee,

and **"Partnership Transaction Document"** means each or any of them.

"Property Pool Management Agreement" means the agreement so named dated on or about 9 October 2006 and amended and restated on or about the Bond Closing Date between, amongst others, the Partnership, the Property Pool Manager and the Partnership Security Trustee.

"Property Pool Manager" means Spen Hill Management Limited a limited liability company incorporated in England and Wales with registered number 2460426 and having its registered office at Tesco House, Delamare Road, Cheshunt, Waltham Cross, Hertfordshire EN8 9SL 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.

"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.

"Teesport General Partner" means Teesport (GP) Limited a limited liability company incorporated in England and Wales with registered number 06636155.

"Teesport JPUT" means the Teesport Unit Trust, a Jersey property unit trust constituted pursuant to a trust instrument dated 23 July 2008.

"Teesport Partnership" means The Teesport Limited Partnership, registered as a limited partnership under the Limited Partnerships Act 1907 with number LP013061.

"Teesport Partnership Operator Agreement" means the Teesport Partnership Operator Agreement dated on or about the Bond Closing Date between, amongst others, the Teesport Partnership Operator and the Teesport Partnership, and any other document at any time designated in writing as such after the Bond Closing Date by the Teesport Partnership and the Partnership Security Trustee.

"Teesport Partnership Operator" means Maurant Fund Services (UK) Limited, a company incorporated in England and Wales having its registered office at 1st Floor, Phoenix House,

18 King William Street, London EC4N 7BP, in its capacity as operator of the Teesport Partnership or such other entity or entities appointed as such operator from time to time subject to, and in accordance with, the Teesport Partnership Operator Agreement.

“Transaction Documents” means the Partnership Transaction Documents and the Issuer Transaction Documents, and **“Transaction Document”** means any of them.

Part 2 – The Properties

- (1) Tesco Store at Colinton Mains Drive, Edinburgh
- (2) Tesco Store at Unit 1 and Petrol Filling Station, Arnhall Business Park, Westhill AB32 6UF
- (3) Tesco Store at Auction Mart, Mart Road, Dingwall IV15 9PP
- (4) Tesco Store at South Harbour Road, Fraserburgh

Part 3 – The Leases

(1) Lease among Tesco Stores Limited and Tesco Property Nominees (No 5) Limited and Tesco Property Nominees (No 6) Limited and Tesco plc dated 24 June 2009 relating to the subjects known as Tesco Store, Colinton Mains Drive, Edinburgh and the tenant's interest in which lease is to be registered in the Land Register of Scotland;

(2) Lease among Tesco Stores Limited and Tesco Property Nominees (No 5) Limited and Tesco Property Nominees (No 6) Limited and Tesco plc dated 24 June 2009 relating to the subjects known as Tesco Store at Unit 1 and Petrol Filling Station, Arnhall Business Park, Westhill AB32 6UF and the tenant's interest in which lease is to be registered in the Land Register of Scotland;

(3) Lease among Tesco Pink (Nominee 1) Limited and Tesco Pink (Nominee 2) Limited, Tesco Property Nominees (No 5) Limited and Tesco Property Nominees (No 6) Limited and Tesco plc dated 24 June 2009 relating to the subjects known as Tesco Store at Auction Mart, Mart Road, Dingwall IV15 9PP and the tenant's interest in which lease is to be registered in the Land Register of Scotland;

(4) Lease among Tesco Pink (Nominee 1) Limited and Tesco Pink (Nominee 2) Limited, Tesco Property Nominees (No 5) Limited and Tesco Property Nominees (No 6) Limited and Tesco plc dated or intended to be dated 24 June 2009 relating to the subjects known as Tesco Store at South Harbour Road, Fraserburgh and the tenant's interest in which lease is to be registered in the Land Register of Scotland.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5888920
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNATION OF RENTAL
INCOME DATED 25 JUNE 2009 AND CREATED BY TESCO BLUE
(NOMINEE 1) LIMITED FOR SECURING ALL MONIES DUE OR
TO BECOME DUE FROM THE PARTNERSHIP, THE NOMINEES,
NOMINEES HOLDCO, THE GENERAL PARTNER, DEPOT
PROPCO, THE TEESPORT PARTNERSHIP, THE TEESPORT
GENERAL PARTNER, AND THE TEESPORT JPUT TO EACH,
SOME OR ANY OF THE PARTNERSHIP SECURED CREDITORS
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 14 JULY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17 JULY 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES