

27 - 08 - 97

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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[] [] [] [] [] []

SC160930

Name of company

MILLER/CTP (PACIFIC QUAY) LIMITED

MILLER HOUSE, 18 SOUTH CROATHILL AVENUE, EDINBURGH

* Insert full name
of company

Date of creation of the charge (note 1)

8 AUGUST 1997

Description of the instrument (if any) creating or evidencing the charge (note 1)

STANDARD SECURITY BY MILLER/CTP (PACIFIC QUAY) LIMITED IN FAVOUR OF PACIFIC QUAY DEVELOPMENTS LIMITED, CTP LIMITED, MILLER INVESTMENTS SOUTHERN LIMITED AND GROSVENOR DEVELOPMENTS LIMITED

Amount secured by the charge

IN SECURITY of the obligations undertaken by the Company in terms of the Shareholders Agreement among CIP LIMITED (Co.No: 2178560), Registered Office at 17 Grand Central Square, Wellington Road South, Stockport, Manchester SK1 3JA, MILLER INVESTMENTS SOUTHERN LIMITED (Co.No: 849553), Registered Office at Miller House, Rear Bridge House, Godalming, Surrey, the Company, PACIFIC QUAY DEVELOPMENTS LIMITED (Co.No: SC174924), Registered Office at 130 St. Vincent Street, Glasgow and GROSVENOR DEVELOPMENTS LIMITED (Co. No: 625561), Registered Office at 53 Davies Street, London W1Y 1FH constituted by an exchange of Missives entered into in duplicate between W & J Burness, Solicitors, Edinburgh and Sample Fraser WS, Solicitors, Glasgow dated 17th and 18th June, 1997 relating to subjects at Pacific Quay, Glasgow.

Names and addresses of the persons entitled to the charge

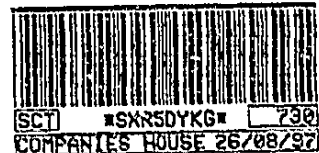
1. PACIFIC QUAY DEVELOPMENTS LIMITED, 130 ST. VINCENT ST, GLASGOW
2. GROSVENOR DEVELOPMENTS LIMITED, 53 DAVIES ST, LONDON
3. CIP LIMITED, 17 GRAND CENTRAL SQUARE, WELLINGTON ROAD SOUTH, STOCKPORT
4. MILLER INVESTMENTS SOUTHERN LIMITED, MILLER HOUSE, REAR BRIDGE HOUSE, GODALMING, SURREY

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

Sample Fraser WS
130 St. Vincent Street
GLASGOW G2 5JF
Ref: JVC/KJA/EM

For official Use
Charges Section

1 Post room



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Short particulars of all the property charged.

Please do not
write in
this margin

Please complete
legibly, prefer
in black type,
bold block letters

ALL and WHOLE that plot or area of ground extending to 4.78 hectares or thereby lying generally to the north of Govan Road, Glasgow registered in the Land Register of Scotland under Title Number GLA 128391; EXCEPTING ALWAYS from the Standard Security ALL and WHOLE that plot or area of ground registered in the Land Register of Scotland under Title Number GLA 128392 also lying generally to the north of the said Govan Road; Together with by way of inclusion and not exception (One) the whole buildings and erections erected or to be erected thereon; (Two) the heritable fixtures and fittings therein and thereon; (Three) the parts, privileges and pertinents thereof; and (Four) the Company's whole right, title and interest, present and future therein.

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

N/A

Particulars as to commission, allowance or discount paid (see section 413(3))

N/A

Signed Samuel Fraser Ltd Date 21 August 1997

On behalf of [company] [chargee]†

Notes

† delete as
appropriate

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples — date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. The address of the Registrar of Companies is:-

Companies Registration Office
102 George Street
Edinburgh EH2 3DJ

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 160930

I hereby certify that a charge created by

MILLER/CTP (PACIFIC QUAY) LIMITED

on 8 AUGUST 1997

for securing

THE OBLIGATIONS UNDERTAKEN BY THE COMPANY IN TERMS OF THE
SHAREHOLDERS AGREEMENT

in favour of PACIFIC QUAY DEVELOPMENTS LIMITED AND OTHERS

was delivered pursuant to section 410 of the Companies Act, 1985,
on 26 AUGUST 1997

Signed at Edinburgh
27 AUGUST 1997



R. Graham
For Registrar of Companies

C O M P A N I E S H O U S E