

M

COMPANIES FORM No 410(Scot)

**Particulars of a charge created
by a company registered in Scotland**

410

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

Pursuant to section 410 of the Companies Act 1985

COMPANIES HOUSE
FEE PAID
EDINBURGH

CHFP025

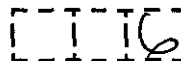
Please do not
write in this
margin

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

To the Registrar of Companies
(Address overleaf Note 6)

For official use

Company number



SC303518

Name of company

* Credential (Milton Keynes) Limited (the "Company")

Date of creation of the charge (note 1)

1 December 2006

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

Assignment of Rents (the "Charge")

Amount secured by the charge

All present and future liabilities and obligations (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which now or hereafter may be or become due and owing by the Company to any Composite Finance Party under the Composite Finance Documents but excluding any obligation in respect of which the grant of security under the Charge would contravene Section 151 of the Companies Act 1985 (the "Secured Obligations")

See Continuation Sheet 1 for definitions

Names and addresses of the persons entitled to the charge

The Governor and Company of the Bank of Scotland, The Mound, Edinburgh
(the "Security Trustee").

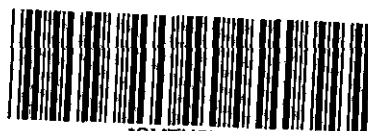
Presenter's name address telephone
number and reference (if any)
MacLay Murray & Spens LLP
3 Glenfinlas Street
Edinburgh
EH3 6AQ

0131 226 5196
RGA/CLSW/CPD/BAN 13.2892

For official use (10/03)

Charges Section

Post room



SCT

SMTU5L6X

08/12/2006

1446

COMPANIES HOUSE

3328047

Short particulars of all the property charged

The Assigned Rights.

See Continuation sheet 1 for definitions.

Please do not
write in
this margin

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

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))

Nil

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

Signed

Date

8/12/06

On behalf of ~~XXXXXX~~ [chargee] †

FOR AND ON BEHALF OF
MACLAY MURRAY & SPENS LLP

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 UK, 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 UK. 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to Companies House

6 The address of the Registrar of Companies is: Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh or LP 4 Edinburgh 2

Continuation sheet 1

To the Registrar of Companies

Name of company
Credential (Milton Keynes) Limited

Company number
SC303518

In this Form 410,

**“Acquisition A Facility
Agreement”**

means the Acquisition A Facility Agreement dated 19 October 2006 between Maurant and Company Trustees Limited (a company incorporated in Jersey with registered number 18478 and having its registered office at 22 Grenville Street, St Helier, Jersey JE4 8PQ) and Hill Street Trustees Limited (a company incorporated in Jersey with registered number 18478 and having its registered office at 22 Grenville Street, St Helier, Jersey JE4 8PQ) in their capacity as trustees of the Sterling Logistics Unit Trust and The Governor and Company of the Bank of Scotland as Arranger, Agent, Original Lender, Security Trustee, Guarantor Bank and Account Bank as the same may be amended, varied, supplemented, novated or replaced from time to time and for the time being,

“Assigned Rights”

means all the rights, titles, benefits and interests, whether present or future, of the Company to the Rents or sums equivalent to the Rents including the right to receive the same and the full benefit of any guarantee or security for the performance thereof now or at any time hereafter given together with all claims, actions and damages arising in connection therewith and any proceeds of the foregoing,

**“Composite Finance
Documents”**

shall have the meaning given to it in the Acquisition A Facility Agreement,

**“Composite Finance
Parties”**

shall have the meaning given to it in the Acquisition A Facility Agreement,

“Lease”

means the lease or leases specified in Part 1 of the Schedule to the Charge, a copy of which is attached, in respect of the Property or any part thereof together with any other documents affecting the Assigned Rights which expression shall extend to and include the

whole or any part thereof and any amendment, variation, substitution or extension thereof;

“Property”

means subjects known as Atlantic House, Unit 3a Michigan Drive, Tongwell, Milton Keynes registered at HM Land Registry under Title Number BM155442

“Rents”

means all moneys from time to time due, owing or incurred to the Company under the Lease or Leases including sums due to the Company by way of insurance contributions, service charge, payments to sinking funds or any VAT thereon,

{ TC "SCHEDULE"\L 3 }SCHEDULE

{ TC "PART 1 DETAILS OF LEASES "\L 2 }PART 1

Details of Leases

- 1 Lease of the Property between The Crown Estate Commissioners on behalf of The Queen's Most Excellent Majesty and The Milton Keynes Development Corporation dated 7 February 1984

{ TC "PART 2 DETAILS OF CURRENT TENANTS "\L 2 }PART 2

Details of Current Tenants

- 1 The Commission for the New Towns

PART 3

{ TC "PART 3 Notice of Assignment of Rents"\L 2 }Notice of Assignment of Rents

Date	2006
Tenant	The Commission for the New Towns
Address	Central Business Exchange II 414 428 Midsummer Boulevard Central Milton Keynes MK9 2EA
Property	Atlantic House, Unit 3a Michigan Drive, Tongwell, Milton Keynes registered at HM Land Registry under Title Number BM155442
Lease	Dated 7 February 1984 The Crown Estate Commissioners on behalf of The Queen's Most Excellent Majesty (1) and The Milton Keynes Development Corporation (2)

Please accept this notice that by an Assignment (the "Assignment") dated ● 2006 we Credential (Milton Keynes) Limited of 249 West George Street, Glasgow G2 4RB (your landlord) assigned by way of security

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 303518

I hereby certify that a charge created by

CREDENTIAL (MILTON KEYNES) LTD

on 1 DECEMBER 2006

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

was delivered pursuant to section 410 of the Companies Act, 1985,
on 8 DECEMBER 2006 given at Companies House, Edinburgh
12 DECEMBER 2006



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

