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COMPANIES FORM No. 395

Particulars of a mortgage or charge

166253/13

395

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

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)

COMPANIES HOUSE

For official use

Company number

[88]

00551412

Name of company

* Land Securities Plc (the "Company")

Date of creation of the charge

15 February 2007

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

4 Mortgage between, the Company and Deutsche Trustee Company Limited (as
"Security Trustee") (the "Mortgage")

Amount secured by the mortgage or charge

all present and future obligations and liabilities (whether actual, or
contingent and whether owed jointly or severally or in any other capacity
whatsoever) of the Company to any obligor Secured Creditor under each
Obligor Transaction Document to which the Company is a party (the "Secured
Liabilities")

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

Deutsche Trustee Company Limited (as "Obligor Security Trustee")
Winchester House, 1 Great Winchester Street, London.

Postcode EC2N 2DB

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

Nabarro Nathanson
Lacon House
Theobald's Road
London
WC1X 8RW

L0001/07323/JCZ/52600753/RZZ

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



LD2
COMPANIES HOUSE

428
22/02/2007

Short particulars of all the property mortgaged or charged

Please see attached rider.

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 Nabano Nathanson

Date 15 / 02 / 2007

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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

**COMPANIES FORM 395
PARTICULARS OF A MORTGAGE OR CHARGE
CONTINUATION SHEET - RIDER**

Land Securities Plc (Company Number 00551412)

Short particulars of all the property mortgaged or charged

The Company agreed to charge with full title guarantee in favour of the Obligor Security Trustee, as continuing security for the payment and discharge of the Secured Obligations, by way of first ranking legal mortgage, the property known as 4/8 Clifton Street, London (EC2A 4BT) (registered at the Land Registry under title number 3274071) as more particularly described in the mortgage deed dated 15th February 2007.

In this form 395:

"Account Bank" means Lloyds TSB Bank plc, acting in such capacity through its office at Bailey Drive, Gillingham Business Park, Gillingham, Kent, ME8 0LS, or such other entity or entities appointed as account bank from time to time, subject to and in accordance with the terms of the Account Bank and Cash Management Agreement.

"Account Bank and Cash Management Agreement" means the account bank and cash management agreement dated on or about the Exchange Date and entered into, amongst others, the Issuer, the Account Bank, the Cash Manager, the Servicer, the Obligor Security Trustee and the Note Trustee.

"ACF Agreement" means the Initial ACF Agreement or a Further ACF Agreement.

"Additional Mortgaged Property" means a Nominated Eligible Property which has become part of the Estate following the satisfaction of the relevant conditions set out in the Common Terms Agreement.

"Additional Obligor" means each nominated Eligible Obligor which has executed an Obligor Accession Deed and Tax Accession Deed, immediately following the countersignature of that deed by the Obligor Security Trustee and the Note Trustee.

"Beneficiary Undertaking" means a deed so entitled whereby certain undertakings are given to, among others, the Obligor Security Trustee in respect of a Mortgaged Property.

"Cash Manager" means Land Securities (Finance) Limited in its capacity as cash manager for, amongst others, the Issuer, or such other entity or entities appointed as cash manager from time to time, subject to and in accordance with the terms of the Account Bank and Cash Management Agreement.

"Common Terms Agreement" means a common terms agreement dated 3 November 2004 between, amongst others, the Obligor Security Trustee, Land Securities Capital Markets PLC and the Note Trustee;

"Creditor Accession Deed" means a deed executed pursuant to the Common Terms Agreement.

"Eligible Obligor" means: (a) a company which is resident for tax purposes in the United Kingdom and incorporated in England and Wales, Scotland or Jersey; or (b) any other entity

established under the laws of England and Wales or Scotland and resident for tax purposes in the United Kingdom in respect of which (1) legal (including as to insolvency and security) opinions satisfactory to the Rating Agencies can (on the basis of applicable laws and the interpretation thereof) be given in respect of, among other things, its ownership (were it to be an Obligor) of Mortgaged Properties and (2) a tax opinion (or tax opinions) satisfactory to the Rating Agencies can be given to the Obligor Security Trustee, the Note Trustee and the Dealers addressing relevant tax issues arising from the introduction into the Security Group of such proposed Obligor and its intended activities; (c) any company or other entity incorporated or established in an Approved Jurisdiction and tax-resident in that same Approved Jurisdiction; or (d) any limited liability partnership established under the Limited Liability Partnerships Act 2000 which is managed in an Approved Jurisdiction.

"Exchange Date" means 3 November 2004.

"FinCo" means LS Property Finance Company Limited, a private limited company incorporated under the laws of England and Wales with registered number 5163698 and whose registered office is at 5 Strand, London WC2N 5AF.

"Further ACF Provider" means each person who executes a Creditor Accession Deed in such capacity (provided that such deed is countersigned by the Obligor Security Trustee).

"Initial ACF Agreement" means the authorised credit facilities agreement to be dated on or about the Exchange Date and entered into between, among others, FinCo and the Initial ACF Providers.

"Initial ACF Providers" means the providers of lending facilities under the Initial ACF Agreement and **"Initial ACF Provider"** means any one of them.

"Initial Standard Securities" means each first ranking standard security in terms of the Conveyancing and Feudal Reform (Scotland) Act 1970 granted over a Scottish Property substantially in the form set out in Schedule 6 to the Security Trust and Intercreditor Deed, to be entered into on or about the Exchange Date.

"Initial Swap Counterparties" means those parties specified as such in Schedule 1 (*Parties*) to the Common Terms Agreement.

"Intercompany Loan Agreement" means the intercompany loan agreement dated on or about the Exchange Date and entered into between, *inter alios*, the Issuer, FinCo and the Note Trustee.

"Issuer" means Land Securities Capital Markets PLC, a public company with limited liability incorporated under the laws of England and Wales with registered number 5193511 and whose registered office is at 5 Strand, London WC2N 5AF.

"Liquidity Facility" means the facility granted under a Liquidity Facility Agreement.

"Liquidity Facility Agreement" means an agreement which has been designated as such pursuant to Clause 8 (*Liquidity Facility Agreements*) of the Common Terms Agreement.

"Mortgaged Properties" means, at any time, Original Mortgaged Properties, Additional Mortgaged Properties and Post-Division Properties which in each case are not Released Properties (and excluding Undivided Properties which have been split into Post-Division Properties).

"Note Trustee" means Deutsche Trustee Company Limited.

"Obligor Accession Deed" means a deed in the form of Schedule 9 (*Obligor Accession Deed*) of the Common Terms Agreement.

"Obligor Floating Charge Agreement" means the floating charge agreement to be dated on or about the Exchange Date and entered into between the Issuer, the Obligor Security Trustee, the Note Trustee and the Obligors.

"Obligor Security Documents" means:

- (a) the Security Trust and Intercreditor Deed;
- (b) any supplemental mortgage executed pursuant to the Security Trust and Intercreditor Deed;
- (c) any Obligor Accession Deed;
- (d) the Initial Standard Securities;
- (e) any Supplemental Standard Securities;
- (f) the Obligor Floating Charge Agreement;
- (g) the Trust Declarations;
- (h) the Beneficiary Undertakings; and
- (i) any other document or instrument granted in favour of the Obligor Security Trustee (on behalf of the Obligor Secured Creditors) creating or evidencing the security for all or any part of the Secured Obligations.

"Obligor Secured Creditors" at any time means:

- (a) the Obligor Security Trustee (for itself and for and on behalf of the other Obligor Secured Creditors);
- (b) the Issuer;
- (c) the Note Trustee as assignee by way of security of the Issuer's rights under the Obligor Transaction Documents and in respect of its indemnification rights against the Obligors under the Obligor Floating Charge Agreement;
- (d) the Initial ACF Providers;
- (e) the Initial Swap Counterparties;
- (f) the Account Bank;
- (g) any Receiver appointed under the Security Trust and Intercreditor Deed and the Obligor Floating Charge Agreement;
- (h) any Further ACF Provider;
- (i) any Replacement Cash Manager;
- (j) any Replacement Servicer;
- (k) any *Liquidity Facility Provider*; and
- (l) any Swap Counterparty other than an Initial Swap Counterparty;

and in the case of (h) to (l) above, to the extent that it is party (either as at the Exchange Date or by way of accession pursuant to the its execution of a Creditor Accession Deed and the countersignature by the Obligor Security Trustee of the same) to the Common Terms Agreement and the Security Trust and Intercreditor Deed and remains as a party thereto at the relevant time.

"Obligor Floating Charge Agreement" means the floating charge agreement to be dated on or about the Exchange Date and entered into between, amongst others, the Issuer, the Obligor Security Trustee and the Note Trustee.

"Obligor Transaction Documents" means each or any of: (a) the Common Terms Agreement; (b) the Swap Agreements; (c) any Liquidity Facility Agreements; (d) the Intercompany Loan Agreement; (e) the ACF Agreements; (f) the Obligor Security

Documents; (g) the Account Bank and Cash Management Agreement; (h) the Tax Deed of Covenant; (i) the Reorganisation Documents; (j) the Servicing Agreement; and (k) any other agreement, instrument or deed designated as such by the Obligors and the Obligor Security Trustee.

"Obligors" means the original obligors which were party to the Common Terms Agreement, as defined therein, together with any Additional Obligor (and each an **"Obligor"**) and excludes any Released Obligor.

"Original Mortgaged Properties" means the Real Property constituting the Estate as at the Exchange Date, as listed in Schedule 2 (*Original Mortgaged Properties*) to the Security Trust and Intercreditor Deed.

"Post-Division Properties" bears the meaning given to such term in Clause 3.4 (*Division of Mortgaged Properties*) of the Common Terms Agreement.

"Property Release" means, in respect of any Mortgaged Property, a deed, agreement or other document (which will in each case be in a form that shall have been agreed between the Obligor and the Obligor Security Trustee) that, upon the due execution thereof by the Obligor Security Trustee and, in the case of Mortgaged Properties located in a jurisdiction other than England, Wales or Scotland, the completion of such other formalities as may be required in that jurisdiction, will be effective to release or re-convey to the relevant Obligor the entire security interest in respect of such Mortgaged Property held by the Obligor Security Trustee (for itself and on behalf of the other Obligor Secured Creditors) under the Obligor Transaction Documents.

"Released Obligor" means, at any time, an entity that (prior to that time) was an Obligor but in respect of which the Obligor Security Trustee has executed the documents referred to in Clause 2.2.5 (*Effect of Execution*) of the Common Terms Agreement.

"Released Property" means a property which is no longer part of the Estate following the execution of a Property Release in respect of such property by the Obligor Security Trustee in accordance with the Common Terms Agreement.

"Reorganisation Documents" means all the agreements and instruments, entered into on or about the Exchange Date or to be entered into on or about the Exchange Date, which effect or relate to the transfer of shares or assets between members of the Land Securities Group.

"Servicer" means Land Securities Properties Limited in its capacity as servicer to the Security Group or such other entity or entities appointed as servicer from time to time, subject to and in accordance with the terms of the Servicing Agreement.

"Servicing Agreement" means the servicing agreement dated on or about the Exchange Date between, among others, Land Securities PLC and LSP.

"Supplemental Standard Securities" means each first ranking standard security in terms of the Conveyancing and Feudal Reform (Scotland) Act 1970 granted over a Scottish Property substantially in the form set out in Schedule 6 (*Form of Standard Security*) to the Security Trust and Intercreditor Deed, to be entered into after the Exchange Date;

"Swap Agreement" means an agreement between an Obligor and a Swap Counterparty for the purpose of effecting one or more Swap Transactions.

"Swap Counterparties" means the Initial Swap Counterparties and any other swap counterparty with which any Obligor enters into any Swap Agreement, and "Swap Counterparty" means any one of them.

"Swap Transaction" means any currency or interest rate purchase, cap or collar agreement, forward rate agreement, interest rate agreement, interest rate or currency or future or option contract, foreign exchange or currency purchase or sale agreement, interest rate swap, currency swap or combined similar agreement or any derivative transaction protecting against fluctuations in any interest rate or currency price or inflation.

"Tax Deed Accession Deed" means a deed substantially in the form of Schedule 7 (*Tax Deed Accession Deed*) of the Common Terms Agreement.

"Trust Declaration" means a deed whereby two Trustees of Land which are Obligors declare a trust in respect of a Mortgaged Property in favour of another Obligor.

"Trust Deed" means the trust deed dated on or about the Exchange Date and entered into between the Issuer and the Note Trustee.

"Trustee of Land" means a person appointed, jointly with one or more other persons, as a trustee of land (as that phrase is interpreted under the Trusts of Land and Appointment of Trustees Act 1996).

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00551412

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DATED THE 15th FEBRUARY 2007 AND CREATED BY LAND SECURITIES P L C FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY OBLIGOR SECURED CREDITOR 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 22nd FEBRUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st MARCH 2007.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES