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COMPANIES FORM No. 395 *602817/13* 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.

CHFP025

Pursuant to section 395 of the Companies Act 1985

Please do not write in this margin

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

* insert full name of Company

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

For official use

1

Company number

5479512

Name of company

* DECO Series 2005-UK Conduit 1 plc (the "Issuer")

Date of creation of the charge

12 July 2005

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

Deed of Charge and Assignment (the "Deed") made between among others (1) the Issuer and (2) Deutsche Trustee Company Limited (in its separate capacities as the Issuer Security Trustee, which expression shall include such company and all other persons or companies for the time being acting as the issuer security trustee under the Deed, (cont...) see Addendum 1/4

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) from time to time due, owing or incurred by the Issuer to the Issuer Secured Creditors (as defined below) secured pursuant to the Deed (the "Issuer Secured Obligations")

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

Deutsche Trustee Company Limited of Winchester House, 1 Great Winchester Street, London

Postcode EC2N 2DB

Please return via CH London Counter

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

Denton Wilde Sapte
1 Fleet Place
London EC4M 7WS

SL/FB/53800.00074

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



LD3
COMPANIES HOUSE

0206
26/07/05

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Short particulars of all the property mortgaged or charged

1. Under the terms of the Deed the Issuer charged with full title guarantee to the Issuer Security Trustee by way of first fixed security for the discharge and payment of the Issuer Secured Obligations:

(a) all of its right, title, interest and benefit, and all claims, both existing at the date of the Deed and at any time thereafter, in, to and under the Mortgage Loans and Related Security set forth in Schedule 4 of the Mortgage Loan Sale Agreement and the Mortgage Loan Documents (as reproduced in Schedule 1 below), including without limitation:

(i) the right to demand, sue for, recover, receive and give receipts for all principal moneys payable or to become payable under the Mortgage Loans or the unpaid part thereof and the interest to become due but so that the Issuer shall not transfer and shall hold on trust for the Originator as the beneficial owner thereof the Originator's Accrued Interest; and

(ii) the benefit of and the right to sue on all covenants and undertakings by the Borrowers, the Mortgagors, the other Obligors and any other person (other than the Issuer) in relation to the Mortgage Loans and the Related Security and the right to exercise all powers of the Issuer in relation to the Mortgage Loans and the Related Security;

(cont...) see Addendum 4/4

Please do not write in this margin

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

95

Particulars as to commission allowance or discount (note 3)

Nil

Signed Denton Wilde Sapte

Date 25 July 2005

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

On behalf of [company] ~~[Mortgagee/Deed]~~[†]

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

Company number

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Name of company

* insert full name
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Addendum 1/4

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

and as the Note Trustee, which expression shall include its successors or any further or other trustee acting under the Note Trust Deed (as defined below) and the Deed).

Addendum 2/4

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

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Company number

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Addendum 3/4

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

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Name of company

* insert full name
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Addendum 4/4

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

(b) all the estate, right, title, interest and benefit of the Issuer both existing at the date of the Deed and at any time thereafter, in any insurances relating to the Mortgaged Properties (including, without limitation, the right (if any) to receive the proceeds of any claim thereunder);

(c) all the estate, right, title, interest and benefit of the Issuer both existing at the date of the Deed and at any time thereafter in, to and under its goodwill and the benefit of all licenses, consents and authorisations (statutory or otherwise) held or to be held by it in connection with its business or the use of the Mortgaged Properties;

(d) the Issuer's beneficial interests in, to and under the Security Trusts created over the Related Security and the property, rights and assets constituting and comprised in such Security Trusts as set out in Schedule 4 to the Mortgage Loan Sale Agreement (as reproduced in Schedule 1 below); and

(e) the Transaction Documents (to the extent not effectively assigned pursuant to the Deed),

including, in each case, without limitation and to the extent not already stated above, all rights to receive payment of all amounts thereunder, all moneys, income and proceeds (existing at the time of the Deed and at any time thereafter, actual or contingent) payable and/or paid thereunder or arising in respect thereof, the benefit of all covenants and undertakings relating thereto, all rights of action in respect thereof and all powers and remedies for enforcing the same, subject to the terms of the Deed and the Note Trust Deed to hold the same unto the Issuer Security Trustee absolutely as trustee for the Issuer Secured Creditors, subject to the terms of the Deed.

2 Under the terms of the Deed the Issuer assigned with absolute warrandice to the Issuer Security Trustee, as trustee for the Issuer Secured Creditors by way of first fixed security for the discharge and payment of the Issuer Secured Obligations:

(a) all of its right, title, interest and benefit and all claims, both existing at the time of the Deed and at any time thereafter, in, to and under the Scottish Mortgage Loans and the Related Security therefor, including, without limitation, the rights and benefits referred to in paragraph 1(a) above; and

(b) all of its right, title and interest, in, to and under the Security Trusts created over all Related Security governed by Scots law and the property, rights and assets constituting and comprised in such Security Trusts as set out in Schedule 4 to the Mortgage Loan Sale Agreement (as reproduced in Schedule 1 below) surrogating and substituting the Issuer Security Trustee in its full right and place herein and thereto to the extent not already effectively charged by way of fixed charge pursuant to the Deed.

3

(a) Under the terms of the Deed the Issuer assigned with full title guarantee (or, in relation to assets situated in or governed by the laws of Scotland, with absolute warrandice) to the Issuer Security Trustee by way of further first fixed security for the discharge and payment of the Issuer Secured Obligations all its right, title, interest and benefit present and future in, under and pursuant to the:

- (i) the Mortgage Loan Sale Agreement;
- (ii) the Intercreditor Deed;
- (iii) the Corporate Services Agreement;
- (iv) the Servicing Agreement;
- (v) the Cash Management Agreement;
- (vi) the Liquidity Facility Agreement;
- (vii) the Agency Agreement; and
- (viii) the Swap Agreement,

including, without limitation, all rights to receive payment of any amounts which may become payable or distributed to the Issuer thereunder and all payments received by the Issuer thereunder including, without limitation, all rights to serve notices make demands thereunder to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof to hold the same unto the Issuer Security Trustee absolutely, as trustee for the Issuer Secured Creditors, subject to the terms of the Deed.

(b) Notwithstanding the assignment by way of security under the Deed, each of the Issuer Secured Creditors agreed

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that all payments becoming due to the Issuer under any of the Transaction Documents may continue to be made in the manner envisaged by such agreements (which payment would constitute a good discharge to the relevant party making the payment) until receipt by that party of express written notice from the Issuer Security Trustee or the receiver requiring such payments to be made elsewhere, which notice may not be given unless and until a Note Acceleration Notice had been served by the Note Trustee on the Issuer.

4

(a) Under the terms of the Deed the Issuer assigned with full title guarantee by way of first fixed security for the payment and discharge of the Issuer Secured Obligations absolutely to the Issuer Security Trustee, as trustee for the Issuer Secured Creditors, all of its right, title, interest and benefit, both existing at the time of the Deed and at any time thereafter, in and to all sums of money to which the Issuer was or may be entitled and were are from time to time and at any time standing to the credit of the Collection Account and, if when opened, the Swap Collateral Cash Account and the Swap Collateral Custody Account, the Stand-by Account, the Further Advances Account, the Pre-Funding Account and any Eligible Investments in which amounts standing to the credit of the same are from time to time invested (other than all sums of money which are from time to time standing to the credit of the Stand-by Account (including interest earned thereon) and any amounts earned on any such amounts which had been invested in Eligible Investments which would be held on trust for the Issuer Security Trustee and the Liquidity Facility Provider only) and any other bank or other account situated in England or Wales in which the Issuer may at any time acquire any right, title, interest or benefit together with all interest accruing from time to time and the debt represented by such accounts, to hold the same unto the Issuer Security Trustee absolutely subject to the terms of the Deed as trustee for the Issuer Secured Creditors.

(b) During the continuance of the Issuer Security the Issuer would not, except as expressly permitted by the Deed, the Cash Management Agreement or the Liquidity Facility Agreement, as the case may be, or with the prior written consent of the Issuer Security Trustee, withdraw from the Issuer Accounts, the whole or any part of the amount standing to the credit thereof.

5 Under the terms of the Deed the Issuer, by way of first fixed security for the payment and discharge of the Issuer Secured Obligations, charged by way of first fixed charge in favour of the Issuer Security Trustee as trustee for the Issuer Secured Creditors all its right, title, interest and benefit, existing at the time of the Deed and at any time thereafter, in and to such Eligible Investments to be made from time to time by or on behalf of the Issuer and all moneys, income and proceeds payable thereunder or accrued and the benefit of all covenants relating thereto and all rights and remedies for enforcing the same (other than Eligible Investments which constitute all or part of a Stand-by Drawing and all moneys and proceeds payable and/or paid thereunder or arising in respect thereof, which would be held on trust for the Issuer Security Trustee and the Liquidity Facility Provider only), the same unto the Issuer Security Trustee absolutely subject to the terms of the Deed as trustee for the Issuer Secured Creditors (other than the charge over Eligible Investments which constitute all or part of a Stand-by Drawing and all monies and proceeds payable and/or paid thereunder or arising in respect thereof, which would be held on trust for the Issuer Security Trustee and the Liquidity Facility Provider only).

6

(a) Under the terms of the Deed the Issuer charged with full title guarantee (or, in relation to assets situated in or governed by the laws of Scotland, with absolute warrandice) by way of first floating charge for the payment and discharge of the Issuer Secured Obligations to the Issuer Security Trustee, as trustee for the Issuer Secured Creditors, the whole of its undertaking and all its property and assets whatsoever and wheresoever situate, existing at the time of the Deed and at any time thereafter, other than any property or assets from time to time or for the time being effectively charged by way of fixed charge, or otherwise effectively assigned as security, by the terms of the Deed but extending over all of the Issuer's undertaking and all its property and assets whatsoever as are situated in Scotland or otherwise governed by Scots Law all of which would be secured by the floating charge.

(b) The floating charge created under the Deed may not be converted into a fixed charge solely by reason of:

(i) the obtaining of a moratorium; or

(ii) anything done with a view to obtaining a moratorium under the Insolvency Act 2000.

(c) The floating charge created by the Deed is a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act of 1986 (as amended).

Note:

The Issuer covenanted with and undertook to the Note Trustee and the Issuer Security Trustee that, so long as any of the Issuer Secured Obligations remained outstanding, it will not, save to the extent permitted by or provided for in the Conditions and the Transaction Documents, or with the prior written consent of the Note Trustee create or permit to subsist any Encumbrance whatsoever over the Issuer Charged Property and any of its assets, present or future, (including any uncalled capital) except as created pursuant to the Deed and the other Transaction Documents.

M395 Continuation

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The Issuer covenanted with and undertook to the Issuer Security Trustee, for itself and on trust for the Issuer Secured Creditors, that it will, subject to the provisions of the Transaction Documents:

(a) duly and punctually pay and discharge all monies and liabilities whatsoever which now are or at any time hereafter may (whether before or after demand) become due and payable to the Issuer Security Trustee (whether for its own account or as trustee for the Issuer Secured Creditors) or any of the other Issuer Secured Creditors by the Issuer whether actually or contingently, under the Deed or any other Transaction Documents; and

(b) observe, perform and satisfy all its other obligations and liabilities under the Deed and each other Transaction Documents.

Definitions

In this Form M395:

"Agency Agreement" means the Agency Agreement dated on or about the Closing Date among the Issuer, the Note Trustee, the Principal Paying Agent, the Irish Paying Agent, the Registrar and the Agent Bank.

"Borrower" means any person designated as such under a Credit Agreement.

"Cash Management Agreement" means the cash management agreement dated the Closing Date among the Issuer, the Originator, the Cash Manager, the Master Servicer, the Special Servicer, the Operating Bank, the Custodian and the Issuer Security Trustee.

"Clearstream or Clearstream, Luxembourg" means Clearstream Banking, société anonyme.

"Closing Date" means 12 July, 2005.

"Collection Account" means the collection account number 0136103 0000 GBP 000 CTA and swift code DEUTGB2L opened by the Operating Bank in the name of the Issuer and any other account from time to time designated as the "Collection Account" by the Cash Manager and the Issuer Security Trustee.

"Conditions" means the terms and conditions of the Notes as set out in the Note Trust Deed and any reference to a "Condition" shall be construed accordingly.

"Corporate Services Agreement" means the corporate services agreement, dated the Closing Date between the Corporate Services Provider, the Share Trustee, the Issuer Security Trustee, PECO Holder and the Issuer.

"Credit Agreement" means each Credit Agreement specified in Part 1 of Schedule 4 to the Mortgage Loan Sale Agreement (as reproduced in Schedule 1 hereto), as amended, restated and supplemented from time to time.

"Eligible Institution" means any depository institution, organised under the laws of any state which is a member of the European Union or of the United States, the short term unsecured, unsubordinated and unguaranteed debt obligations of which are rated at least "P-1" by Moody's, "F1+" by Fitch and "A 1+" by S&P.

"Eligible Investment" means:

- (i) any senior, unsubordinated debt security, investment, commercial paper, deposit (including, for the avoidance of doubt, any monies on deposit in any of the Issuer Accounts) or other debt instrument (including, for the avoidance of doubt, a money market fund) issued by, or fully and unconditionally guaranteed by, an Eligible Institution, which:
 - (a) shall be denominated in sterling;
 - (b) (except in the case of a deposit) is primarily settled through Euroclear or Clearstream, Luxembourg;
 - (c) will have a maturity date falling, or which are redeemable at par together with accrued unpaid interest, not later than one Business Day prior to the next following Distribution Date (the "Liquidation Date");
 - (d) will be in the form of bonds, notes or financial instruments having a short term rating from Moody's of "P1" and a

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long term rating of "A1", a rating from Fitch of "F1+", if the maturity date is between 1 and 3 months, and "F1" if the maturity date is less than 1 month, and "A 1+" from S&P, such bonds, notes or financial instruments having a maturity not exceeding the earlier of the date falling 30 days after such Liquidation Date and the next following Liquidation Date;

(e) provides for principal to be repaid in respect of such investment which is at least equal to the price paid to purchase such investment and does not fall to be determined by reference to any formula or index and is not subject to any contingency; and

(f) qualifies as a *Portfolio Interest Obligation* or for some other exemption from United States withholding tax if such Eligible Investment is issued by a United States Eligible Institution; or

(ii) repurchase transactions between the Issuer and an Eligible Institution in respect of which the obligations of the Eligible Institution to repurchase from the Issuer the underlying debt securities are senior and unsubordinated and rank *pari passu* with other senior and unsubordinated debt obligations of the Eligible Institution and qualifies for an exemption from United States withholding tax if the repurchase transaction is with a United States Eligible Institution.

"Encumbrances" means any mortgage, standard security, charge, pledge, lien, assignment by way of security or subject to a proviso for redemption, assignation, hypothecation, retention of title, or other security interest whatsoever.

"Euroclear" means Euroclear Bank S.A./N.V. as operator of the Euroclear system.

"Further Advance Account" means the further advance account number 0136103 0000 GBP 002 and swift code DEUTGB2L in the name of the Issuer with the Operating Bank into which part of the proceeds of the issue of the Notes will be placed on deposit on the Closing Date.

"Intercreditor Deed" means the intercreditor deed dated the Closing Date between the Issuer (in its capacity as Senior Lender) and Deutsche Bank AG London Branch (in its capacity as Subordinate Lender, Facility Agent and Borrower Security Trustee).

"Interest Reserve Account" means the interest reserve funding account number 0136103 0000 GBP 004 CTA and swift code DEUTGB2L in the name of the Issuer with the Operating Bank into which the aggregate sum of £330,000 which has been withheld from the Initial Purchase Price payable to the Originator on the Closing Date in respect of the Mortgage Loans in the Initial Portfolio will be paid.

"ISDA" means the International Swaps and Derivatives Association Inc.

"ISDA Master Agreement" means the 1992 ISDA Master Agreement (Multicurrency Cross Border), as published by ISDA.

"Issuer Accounts" means the Collection Account, the Stand by Account, the Pre Funding Account, the Further Advance Account and the Interest Reserve Account and, if and when opened, the Swap Collateral Cash Account and the Swap Collateral Custody Account.

"Issuer Charged Property" means all of the rights, title, benefit and interest of the Issuer in the property assets and rights of the Issuer described in Clause 3 of the Deed of Charge and Assignment (as reproduced in paragraphs 1 – 6 herein) and all other property, assets and rights whatsoever of the Issuer and wheresoever situated, present and future including without limitation any uncalled share capital of the Issuer.

"Issuer Secured Creditors" means the Issuer Security Trustee, the Noteholders, the Note Trustee, the Cash Manager, the Corporate Services Provider, the Liquidity Facility Provider, the Paying Agents, the Agent Bank, the Registrar, the Operating Bank, the Master Servicer, the Special Servicer, the Originator and the Swap Provider for whom the Issuer Security Trustee holds the Issuer Security on trust pursuant to the Deed of Charge and Assignment.

"Issuer Security" means the security granted by the Issuer pursuant to Clause 3 of the Deed (as reproduced in paragraphs 1 – 6 herein), which consists of the following:

- (a) a first fixed charge over the Issuer's rights in, to and under the Mortgage Loans and the Issuer's rights under the Credit Agreements and a first fixed charge over the Issuer's beneficial interest under each Security Trust;
- (b) an assignation in security over the Issuer's rights under the Scottish Mortgage Loans and their Related Security;
- (c) an assignation in security over the Issuer's rights in, to and under the Security Trusts created over all Related

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Security governed by Scots law and the property, rights and assets constituting and comprised in such Security Trusts, to the extent not already effectively charged under paragraph (a) above;

(d) an assignment by way of first ranking security of the Issuer's rights under the Mortgage Loan Sale Agreement, the Servicing Agreement, the Corporate Services Agreement, the Cash Management Agreement, the Agency Agreement, the Liquidity Facility Agreement, the Swap Agreement and the Intercreditor Deed;

(e) a first fixed charge over the Issuer's interests in the Collection Account, the Stand by Account (other than all sums of money which are from time to time standing to the credit of the Stand by Account (including interest earned thereon and any amounts earned on any such amounts) which have been invested in Eligible Investments which shall be held on trust for the Issuer Security Trustee and the Liquidity Facility Provider only), the Pre Funding Account, the Further Advance Account, the Interest Reserve Account and any other bank account in which the Issuer may place and hold its cash resources, and in the funds from time to time standing to the credit of such accounts and in the debts represented thereby;

(f) a first fixed charge in and to such Eligible Investments made by or on behalf of the Issuer using monies standing to the credit of the Collection Account or the Stand by Account and all monies, income and proceeds payable thereunder or accrued thereon and the benefit of all covenants relating thereto and all rights and remedies enforcing the same (other than Eligible Investments which constitute all or part of a Stand by Drawing and all moneys and proceeds payable and/or paid thereunder or arising in respect thereof, which shall be held on trust for the Issuer Security Trustee and the Liquidity Facility Provider only); and

(g) a first-ranking floating charge governed by English law over the whole of the undertaking and assets of the Issuer, present and future (other than any property or assets of the Issuer subject to the assignments by way of security and the fixed charges set out in paragraphs (a) and (d) to (f) above) but extending over all of the undertaking and assets of the Issuer, present and future, as are located in Scotland or governed by Scottish law.

"Liquidity Commitment" or "Liquidity Facility Commitment" means a maximum aggregate principal amount available for drawdown of £12,000,000 pursuant to the Liquidity Facility Agreement.

"Liquidity Facility Agreement" means the liquidity facility agreement, dated the Closing Date among the Issuer, the Cash Manager, the Issuer Security Trustee and the Liquidity Facility Provider.

"Liquidity Facility Provider" means Calyon (London Branch), a French société anonyme, acting through its office at Broadwalk House, 5 Appold Street, London EC2A 2DA.

"Master Definitions and Construction Schedule" means the master definitions and construction schedule dated the Closing Date and signed for identification purposes only by Sidley Austin Brown & Wood.

"Mortgage Loans" means the loans listed in Schedule 4 to the Mortgage Loan Sale Agreement (as reproduced in Schedule 1 hereto) and "Mortgage Loan" shall mean any one or more of the Mortgage Loans as the context admits.

"Mortgage Loan Documents" means, in relation to a Mortgage Loan, the credit agreements and the documents evidencing the Related Security applicable to that Mortgage Loan including, such conversions, amendments and variations as may, from time to time after the date hereof, be made to such documentation.

"Mortgage Loan Sale Agreement" means the loan sale agreement, dated the Closing Date among inter alios, the Originator and the Issuer.

"Mortgaged Properties" means the properties referred to in Schedule 5 to the Mortgage Loan Sale Agreement (as reproduced in Schedule 2 hereto) and "Mortgaged Property" shall mean any one or more of the Mortgaged Properties as the context admits.

"Mortgagor" means an affiliate of a Borrower who owns a Mortgaged Property and has granted a Mortgage over that Mortgaged Property to secure the Borrower's obligations under the applicable Credit Agreement.

"Note Acceleration Notice" means, in connection with a Note Event of Default, a notice given by the Note Trustee declaring all the Notes to be due and repayable and the Issuer Security enforceable in accordance with Condition 10.

"Note Trust Deed" means the note trust deed, dated the Closing Date between the issuer and the Note Trustee.

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"Obligor" means each person designated as such under a Credit Agreement.

"Operating Bank" means Deutsche Bank acting through its offices at Winchester House, 1 Great Winchester Street, London EC2N 2DB in its capacity as operating bank pursuant to the Cash Management Agreement.

"Originator" means Deutsche Bank whose principal office is located at Winchester House, 1 Great Winchester Street, London EC2N 2DB in its capacity as original lender under each Credit Agreement.

"Originator's Accrued Interest" means any interest received from a Borrower which represents interest accrued on a Mortgage Loan from (and including):

- (a) (in the case of Mortgaged Loans in the Initial Portfolio originated on or before 20 April 2005) the Loan Payment Date falling on 20 April 2005; or
- (b) (in the case of Mortgage Loans in the Initial Portfolio originated after 20 April 2005) the origination date of such Mortgage Loan; or
- (c) (in the case of Pre-Funded Mortgage Loans originated on or before 20 July 2005 but acquired by the Issuer after such date) the Loan Payment Date falling on 20 July 2005; or
- (d) (in the case of Pre-Funded Mortgage Loans acquired by the Issuer before 20 July 2005 or acquired by the Issuer and originated after 20 July 2005) the origination date of such Mortgage loan, until (but excluding) the date on which it is acquired by the Issuer.

"Portfolio Interest Obligation" means any obligation that is treated as debt for U.S. federal income tax purposes, and either (A)(i) is either Registered or Foreign Targeted, (ii) does not provide for payment of "contingent interest" within the meaning of Section 871(h)(4) of the Internal Revenue Code and the Treasury regulations promulgated thereunder, (iii) if the Issuer is a "controlled foreign corporation" within the meaning of Section 864(d)(4) of the Internal Revenue Code and the Treasury regulations promulgated thereunder, does not have an obligor which is a "related person", within the meaning of Section 864(d)(4) of the Internal Revenue Code and the Treasury regulations promulgated thereunder, with respect to the issuer, and (iv) does not have an obligor of which the issuer is a "10% shareholder", within the meaning of Section 871(h)(3) of the Internal Revenue Code and the Treasury regulations promulgated thereunder, or (B) the interest on which is described in Section 871(i)(2) of the Internal Revenue Code and the Treasury regulations promulgated thereunder.

"Pre-Funding Account" means the pre-funding account number 0136103 0000 GBP 003 CTA and swift code DEUTGB2L in the name of the issuer with the Operating Bank into which, on the Closing Date, £45,000,000 of the proceeds of the issuance of the Notes will be placed on deposit.

"Related Security" means all security whether by way of legal mortgage (including but not limited to legal mortgages or standard securities over the Mortgaged Properties), debenture, rental assignment, assignment in security, share charge, share pledge, guarantee, floating charge, subordination agreement, intercreditor or priority agreement, ranking agreement, undertaking or otherwise beneficially held by the Originator (or to which the Originator is otherwise entitled or has the benefit of) as at the Closing Date in respect of the Mortgage Loans.

"Requisite Rating" means that the relevant entity has a short-term, unsecured and unsubordinated debt obligation of P-1 by Moody's, A-1+ by S&P and F1+ by Fitch.

"Scottish Mortgage Loan" means a Mortgage Loan governed by Scots law.

"Security Trust" means each trust pursuant to which the Borrower Security Trustee holds security granted by any person for a Borrower's obligations under a Credit Agreement.

"Servicing Agreement" means the servicing agreement dated the Closing Date among the Issuer, the Issuer Security Trustee, the Special Servicer, the Master Servicer, the Note Trustee, the Borrower Security Trustee, the Cash Manager, the Subordinate Lender and the Facility Agent.

"Stand-by Account" means the stand-by account number 0136103 0000 GBP 001 CTA and swift code DEUTGB2L in the name of the issuer with the operating Bank or, if the Operating Bank ceases to have the Requisite Rating, a bank which

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has the Requisite Rating.

"Stand-by Drawing" means a drawing in an amount equal to the Issuer's undrawn Liquidity Commitment under the Liquidity Facility Agreement.

"Swap Agreement" means, collectively, the one or more swap transactions entered into by the Issuer and the Swap Provider on or before the Closing Date documented under an ISDA Master Agreement by means of one or more swap confirmations each of which will supplement, amend, form part of and be subject to the ISDA Master Agreement. Swap Collateral Cash Account has the meaning given to it in the Cash Management Agreement.

"Swap Collateral Custody Account" has the meaning given to it in the Cash Management Agreement.

"Swap Provider" means Deutsche Bank AG, London Branch in its capacity as Swap Provider pursuant to the Swap Agreements.

"Transaction Documents" means any of the following documents: the Note Trust Deed; the Mortgage Loan Sale Agreement; each Transfer Certificate; the Deed of Charge and Assignment; the Share Declaration of Trust; the Servicing Agreement; the Cash Management Agreement; the Corporate Services Agreement; the Liquidity Facility Agreement; the Swap Agreements; the Agency Agreement; and this Master Definitions and Construction Schedule.

"United States" means United States of America (including the States of the District of Columbia); and its possessions include Puerto Rico, the Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

Any reference in the Transaction Documents to any person defined as a Relevant Party in any Transaction Document or in the Conditions shall be construed so as to include its and any subsequent successors, permitted transferees and permitted in accordance with their respective interests;

Any reference to the Master Definitions and Construction Schedule, any document defined as a Transaction Document or any other agreement or document shall be construed as a reference to the Master Definitions and Construction Schedule, such Transaction Document or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, varied, novated, supplemented or replaced.

SCHEDULE 1

Part 1
Mortgage Loans in Initial Portfolio

BORROWER	DATE OF CREDIT AGREEMENT
Brentwood Clerkenwell Limited	10 February 2005
Castlestead Properties Ltd	6 April 2005
Chelsea Harbour Developments Ltd	20 April 2005
Commercial and Warehouse Properties Limited	3 June 2005
Coventry House Ltd	29 April 2005
Earlsgate Property Investments Limited	28 April 2005
Elliot Scott Nichol	1 April 2005
Heathvale Estates Limited	15 April 2005
Holaw (420) Limited and Pointvalley Limited	22 June 2005
I/S Scandinavian Property Investment V	24 June 2005
Kashani Investments Limited	17 May 2005
LMG Overseas Investments Limited	5 May 2005
LMH Overseas Investments Limited	5 May 2005
Majortown (No.2) Limited - Clarendon	17 December 2004
Majortown (No.2) Limited — Lonsdale & Kaim	9 February 2005
Marlborough Mill (Holdings) Limited	7 January 2005
ND Properties Incorporated	27 September 2002
Pendle Rise Estates Limited	19 January 2005
Sandfile Limited	23 December 2004
Skelwith Properties Limited	16 March 2005
Ten a.m. (IOM) One plc	11 May 2005
Tofty Associated S.A.	25 February 2005
Townside Limited	21 March 2005

Part 2
Pre-Funded Mortgaged Loans

BORROWER	DATE OF CREDIT AGREEMENT
Acrepine Properties Limited	TO BE ENTERED INTO
CPI Retail Active Management Programme (No.3) Limited Partnership acting through its general partner CReAM (GP No.3) Limited	24 June 2005
Lansdone Estates Ltd and Robin Estates Ltd	TO BE ENTERED INTO
LME Overseas Investments Limited	TO BE ENTERED INTO
Metropolitan Property and Finance Limited	1 July 2005
Mondeal Limited	1 July 2005
Richling Limited	1 July 2005

Part 3
**Mortgage Loans in relation to which a Borrower may require a Mandatory Further
Advance to be made**

BORROWER
Sandfile Limited

**Part 4
Related Security**

BORROWER	SECURITY
Brentwood Clerkenwell Limited	<p>Debenture dated 10 February 2005 between Brentwood Clerkenwell Limited and Deutsche Bank AG, London Branch</p> <p>Share Charge dated 10 February 2005 between Brentwood Properties Limited and Deutsche Bank AG, London Branch</p> <p>Subordination Agreement dated 10 February 2005 between Brentwood Properties Limited and Deutsche Bank AG, London Branch</p> <p>Duty of Care Agreement dated 10 February 2005 between The Robson Partnership LLP, Brentwood Clerkenwell Limited and Deutsche Bank AG London</p>
Castlestead Properties Ltd	<p>Debenture dated 8 April 2005 between Castlestead Properties Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Deed of Postponement of loans dated 8 April 2005 between Centaurus Limited as trustees of the Hawkshead Trust and Deutsche Bank AG, London Branch as facility agent, security trustee and original lender.</p>

BORROWER	SECURITY
	<p>Duty of Care Agreement dated 8 April 2005 between KA Property Services Limited, Castlestead Properties Limited and Deutsche Bank AG, London Branch as lender.</p>
<p>Chelsea Harbour Developments Ltd</p>	<p>Debenture dated 20 April 2005 between Chelsea Harbour Developments Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Share Charge dated 20 April 2005 between Delamere Holdings Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Duty of Care Agreement dated 20 April 2005 between Dukebridge Limited, Chelsea Harbour Developments Limited and Deutsche Bank AG, London Branch as lender.</p>
<p>Commercial and Warehouse Properties Limited</p>	<p>Debenture dated 3 June 2005 between Commercial & Warehouse Properties Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Share Charge dated 3 June 2005 between Nicholas Cooke and Laura Kinkley and Deutsche Bank AG, London Branch as security trustee.</p> <p>Subordination Agreement dated 3 June 2005 between Brian</p>

BORROWER	SECURITY
	<p>Cooke and Deutsche Bank AG, London Branch as facility agent, security trustee and original lender.</p> <p>Intercreditor Agreement dated 3 June 2005 between the DB as facility agent, security trustee and original lender under the bridging facility between Starcourt Developments Limited and Deutsche Bank AG, London Branch as facility agent, security trustee and original lender under the credit agreement dated 3 June 2005.</p>
Coventry House Ltd	<p>Debenture dated 29 April 2005 between Coventry House Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Share Charge dated 20 April 2005 between CLS Holdings plc and Deutsche Bank AG, London Branch as security trustee.</p> <p>Subordination Agreement dated 29 April 2005 between CLSH Management Limited, NYK Investments Limited, Coventry House Limited and Deutsche Bank AG, London Branch as original lender, facility agent and security trustee.</p> <p>Deed of Assignment of a lease dated 29 April 2005 between Localright Limited and Deutsche Bank AG,</p>

BORROWER	SECURITY
	London Branch as security trustee
Earlsgate Property Investments Limited	<p data-bbox="1062 439 1351 651">Account Security dated 28 April 2005 between Earlsgate Property Investment Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p data-bbox="1062 680 1351 893">Floating Charge dated 28 April 2005 between Earlsgate Property Investment Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p data-bbox="1062 922 1351 1283">Subordination Agreement dated 29 April 2005 between CLSH Management Limited, NYK Investments Limited, Coventry House Limited and Deutsche Bank AG, London Branch as original lender, facility agent and security trustee.</p> <p data-bbox="1062 1312 1351 1514">Deed of Assignment of a lease dated 29 April 2005 between Localright Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p data-bbox="1062 1543 1351 1845">Standard Security dated 28 April 2005 made by Earlsgate Property Investments Limited in respect of 19/21, Callendar Riggs, Falkirk FK1 1UZ in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p data-bbox="1062 1874 1351 1957">Standard Security dated 28 April 2005 made by Earlsgate Property</p>

BORROWER	SECURITY
	<p>Investments Limited in respect of 1,3,5,7 and 9 Callendar Riggs, Falkirk FK1 1UZ and 2,4,6 and 8 Callendar Road, Falkirk FK1 1UZ in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Standard Security dated 28 April 2005 made by Earlsgate Property Investments Limited in respect of 11 and 13 Callendar Riggs, Falkirk FK1 1UZ in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Standard Security dated 28 April 2005 made by Earlsgate Property Investments Limited in respect of 25 Market Square, Falkirk in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Standard Security dated 28 April 2005 made by Earlsgate Property Investments Limited in respect of 8 Meadow Street, Falkirk in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Assignment dated 28 April 2005 by Earlsgate Property Investments Limited in respect of Gateway Business Park, Beancross Road, Grangemouth in favour of Deutsche Bank AG, London Branch as Security Trustee</p>

BORROWER	SECURITY
	<p>Assignment dated 28 April 2005 by Earlsgate Property Investments Limited in respect of Leases at Callendar Riggs, 25 Market Square and 8 Meadow Street, Falkirk in favour of Deutsche Bank AG, London Branch as Security Trustee</p>
<p>Elliot Scott Nichol</p>	<p>Account Charge dated 1 April 2005 between Elliot Nichol and Deutsche Bank AG, London Branch as security trustee.</p> <p>Standard Security dated 1 April 2005 between Elliot Nichol and Deutsche Bank AG, London Branch as security trustee.</p>
<p>Heathvale Estates Limited</p>	<p>Debenture dated 15 April 2005 between Heathvale Estates Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Share Charge dated 15 April 2005 between Giltford Properties Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Duty of Care Agreement dated 15 April 2005 between Lee Baron Group Limited, Heathvale Estates Limited and Deutsche Bank AG, London Branch as agent and trustee and transfer letter dated 13 June 2005 between same parties and DB as</p>

BORROWER	SECURITY
	security trustee.
Holaw (420) Limited and Pointvalley Limited	<p>Debenture dated 22 June 2005 between Holaw (420) Limited and Deutsche Bank AG, London Branch as Security Trustee</p> <p>Debenture dated 22 June 2005 between Pointvalley Limited and Deutsche Bank AG, London Branch as Security Trustee</p> <p>Legal Charge dated 22 June 2005 between Holaw (420) Limited, Pointvalley Limited and Deutsche Bank AG, London Branch as Security Trustee</p> <p>Share Charge dated 22 June 2005 between Brechin Place Holdings Limited and Deutsche Bank AG, London Branch as Security Trustee.</p> <p>Duty of Care Agreement dated 22 June 2005 between Lambert Smith Hampton, Holaw (420) Limited and Deutsche Bank AG, London Branch as Security Trustee.</p>
I/S Scandinavian Property Investment V	<p>Debenture dated 24 June 2005 between I/S Scandinavian Property Investment 5 and Deutsche Bank AG, London Branch as security trustee.</p> <p>Subordination Agreement dated 24 June 2005 between the partners of I/S Scandinavian Property</p>

BORROWER	SECURITY
	<p>Investment 5, I/S Scandinavian Property Investment 5 and Deutsche Bank AG, London Branch as facility agent, security trustee and original lender.</p> <p>Subordination Agreement dated 24 June 2005 between Roslex-Rybjerg Sparekasse, I/S Scandinavian Property Investment 5 and Deutsche Bank AG, London Branch as facility agent, security trustee and original lender.</p> <p>Subordination Agreement dated 24 June 2005 between Durup Sparekassen, I/S Scandinavian Property Investment 5 and Deutsche Bank AG, London Branch as facility agent, security trustee and original lender.</p> <p>Subordination Agreement dated 24 June 2005 between Fuur Sparekasse, I/S Scandinavian Property Investment 5 and Deutsche Bank AG, London Branch as facility agent, security trustee and original lender.</p> <p>Subordination Agreement dated 24 June 2005 between Sparekassen Midt Vest, I/S Scandinavian Property Investment 5 and Deutsche Bank AG, London Branch as</p>

BORROWER	SECURITY
	<p>facility agent, security trustee and original lender.</p> <p>Duty of Care Letter dated 24 June 2005 between Mountadam Properties Limited, I/S Scandinavian Property Investment 5 and Deutsche Bank AG, London Branch as security trustee</p>
Kashani Investments Limited	<p>Debenture dated 18 May 2005 between Kashani Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Share charge dated 18 May 2005 between Mrs M A Kashani and Deutsche Bank AG, London Branch as security trustee.</p> <p>Assignment of Rents dated 18 May 2005 between Kashani Investments Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Standard Security x 3 dated 18 May 2005 between Kashani Investments Limited and Deutsche Bank AG, London Branch as security trustee.</p>
LMG Overseas Investments Limited	<p>Debenture dated 5 May 2005 between LMG Overseas Investment Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Security Agreement (assignment of</p>

BORROWER	SECURITY
	<p>securities) dated 5 May 2005 between C Le Masurier Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Share Charge dated 5 May 2005 between C Le Masurier Limited and Deutsche Bank AG, London Branch as Security Trustee.</p> <p>Duty of care letter dated 5 May 2005 between King Sturge LLP, C Le Masurier Limited and Deutsche Bank AG, London Branch as agent and trustee and letter of assignment from DB as agent and trustee to Deutsche Bank AG, London Branch as security trustee dated 13 May 2005.</p>
LMH Overseas Investments Limited	<p>Debenture dated 5 May 2005 between LMH Overseas Investment Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Security Agreement (assignment of securities) dated 5 May 2005 between C Le Masurier Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Share Charge dated 5 May 2005 between C Le Masurier Limited and Deutsche Bank AG, London Branch as security trustee.</p> <p>Duty of Care Letter</p>

BORROWER	SECURITY
	<p>between King Sturge LLP, C Le Masurier Limited and Deutsche Bank AG, London Branch as agent and trustee and letter of assignment from Deutsche Bank AG, London Branch as agent and trustee to Deutsche Bank AG, London Branch as security trustee dated 13 June 2005.</p>
<p>Majortown (No.2) Limited - Clarendon</p>	<p>Debenture dated 17 December 2004 made by Jasmer Limited in favour of Deutsche Bank AG, London Branch</p> <p>Subordination Agreement dated 17 December 2004 between Flodrive Holdings Limited and Franco Sidoli as Subordinated Lenders, Jasmer Limited as Borrower and Deutsche Bank AG London Branch</p>
<p>Majortown (No.2) Limited - Lonsdale & Kaim</p>	<p>Debenture dated 9 February 2005 made by Majortown (No.2) Limited in favour of Deutsche Bank AG, London Branch relating to The Lonsdale Court Hotel, Kent</p> <p>Standard Security dated 4 February 2005 made by Majortown (No.2) Limited in favour of Deutsche Bank AG, London Branch</p> <p>Assignment dated 4 February 2005 made by Majortown (No.2) Limited in favour of Deutsche Bank AG,</p>

BORROWER	SECURITY
	<p data-bbox="1070 344 1241 367">London Branch</p> <p data-bbox="1070 405 1326 546">Guarantee (of Swallow Hotels Limited) by London and Edinburgh Inns dated 31 January 2005</p> <p data-bbox="1070 580 1326 734">Assignment of the Benefit of the Goodwill in respect of The Lonsdale Court Hotel dated 31 January 2005</p>
<p data-bbox="296 763 695 786">Marlborough Mill (Holdings) Limited</p>	<p data-bbox="1070 763 1305 965">Debenture dated 7 January 2005 made by Marlborough Mill (Holdings) Limited in favour of Deutsche Bank AG, London Branch</p> <p data-bbox="1070 994 1326 1196">Debenture dated 7 January 2005 made by Marlborough Mills Limited as Guarantor in favour of Deutsche Bank AG, London Branch</p> <p data-bbox="1070 1229 1326 1525">Subordination Agreement dated 7 January 2005 between Daren Mark Burney as Subordinated Lender, Marlborough Mill (Holdings) Limited as Borrower and Deutsche Bank AG, London Branch</p> <p data-bbox="1070 1559 1326 1854">Subordination Agreement dated 7 January 2005 between Robert David Whitton as Subordinated Lender, Marlborough Mill (Holdings) Limited as Borrower and Deutsche Bank AG, London Branch</p> <p data-bbox="1070 1888 1289 1944">Duty of Care Letter dated 7 January 2005</p>

BORROWER	SECURITY
	between Granby Martin Limited as Managing Agent, Marlborough Mills Limited and Deutsche Bank AG London Branch
ND Properties Incorporated	Security Agreement dated on or about the date of the Credit Agreement made by ND Properties Inc. in favour of Deutsche Bank AG, London Branch as Agent
Pendle Rise Estates Limited	<p>Debenture dated 19 January 2005 made by Pendle Rise Estates Limited in favour of Deutsche Bank AG, London Branch</p> <p>Share Charge dated 19 January 2005 between Bhupendra Raja and Deutsche Bank AG, London Branch</p> <p>Subordination Agreement dated 19 January 2005 between Bhupendra Raja as Subordinated Lender, Pendle Rise Estates Limited as Borrower and Deutsche Bank AG, London Branch</p> <p>Subordination Agreement dated 19 January 2005 between Gallery Property Company Limited as Subordinated Lender, Pendle Rise Estates Limited as Borrower and Deutsche Bank AG, London Branch</p> <p>Duty of Care Letter dated 13 January 2005 between 4D Properties Limited as Managing</p>

BORROWER	SECURITY
	Agent, Pendle Rise Estates Limited as Borrower and Deutsche Bank AG London Branch
Sandfile Limited	<p>Debenture dated 24 December 2004 made by Sandfile Limited in favour of Deutsche Bank AG, London Branch</p> <p>Share Charge dated 24 December 2004 made by Jean Lillian Earley in favour of Deutsche Bank AG, London Branch</p> <p>Subordination Agreement dated 24 December 2004 between Jean Lillian Earley as Subordinated Lender, Sandfile Limited as Borrower and Deutsche Bank AG London Branch</p>
Skelwith Properties Limited	<p>Debenture dated 16 March 2005 made by Skelwith Properties Limited and Deutsche Bank AG, London Branch</p> <p>Share Charge dated 16 March 2005 between Dr Ala Towfiq Sharif</p> <p>Subordination Agreement dated 16 March 2005 between Dr Ala Towfiq Sharif, Skelwith Properties Limited and Deutsche Bank AG, London Branch</p> <p>Duty of Care Letter dated 16 March 2005 between The Finance Warehouse Limited as Managing Agent,</p>

BORROWER	SECURITY
	<p>Skelwith Properties Limited and Deutsche Bank AG London Branch</p>
<p>Ten a.m. (IOM) One plc</p>	<p>Debenture dated 11 May 2005 made by TEN a.m. (One) PLC in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Debenture dated 11 May 2005 made by TEN a.m. (ONE) Bower Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Debenture dated 11 May 2005 made by TEN a.m. (ONE) Buckatree Limited in favour of as Security Trustee</p> <p>Debenture dated 11 May 2005 made by TEN a.m. (ONE) Chaucer Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Debenture dated 11 May 2005 made by TEN a.m. (ONE) Station Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Debenture dated 11 May 2005 made by TEN a.m. (ONE) Thainstone Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Debenture dated 11 May 2005 made by TEN a.m. (ONE) Waterside Limited in favour of</p>

BORROWER	SECURITY
	<p>Deutsche Bank AG, London Branch as Security Trustee</p> <p>Subordination Agreement dated 11 May 2005 between Mr PJ Evans, Mr SJ Cloran, Mr I Rainbow, Ridgeway Nominees Limited and Ridgeway Corporate Nominees Limited as Subordinated Lenders, Ten a.m. (One) PLC as Borrower, TEN a.m. (ONE) Bower Limited, TEN a.m. (ONE) Buckatree Limited, TEN a.m. (ONE) Chaucer Limited, TEN a.m. (ONE) Station Limited, TEN a.m. (ONE) Thainstone Limited and TEN a.m. (ONE) Waterside Limited as Guarantors and Deutsche Bank AG, London Branch as Original Lender, Security Trustee and Facility Agent.</p> <p>Duty of Care Letter dated 11 May 2005 between Cluttons LLP as Managing Agent Ten a.m. (One) PLC and Deutsche Bank AG London</p> <p>Standard Security dated 10 May 2005 made by TEN a.m. (ONE) Station Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Standard Security dated 10 May 2005 made by TEN a.m. (ONE)</p>

BORROWER	SECURITY
	<p>Thainstone Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Standard Security dated 10 May 2005 made by TEN a.m. (ONE) Waterside Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Assignment of Rents dated 3 June 2005 made by TEN a.m. (ONE) Waterside Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Assignment of Rents dated 3 June 2005 made by TEN a.m. (ONE) Station Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p>Assignment of Rents dated 3 June 2005 made by TEN a.m. (ONE) Thainstone Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p>
Tofty Associated S.A.	<p>Debenture dated 25 February 2005 made by Tofty Associated S.A. in favour of Deutsche Bank AG, London Branch</p> <p>Debenture dated 25 February 2005 made by Jungle Equities Enterprises Limited in favour of Deutsche</p>

BORROWER	SECURITY
	<p>Bank AG, London Branch</p> <p>Debenture dated 25 February 2005 made by Gemma Overseas Limited in favour of Deutsche Bank AG, London Branch</p> <p>Debenture dated 25 February 2005 made by Howberry Trading Incorporated in favour of Deutsche Bank AG, London Branch</p> <p>Debenture dated 25 February 2005 made by Alperian Group Incorporated in favour of Deutsche Bank AG, London Branch</p> <p>Debenture dated 25 February 2005 made by Grey Arrows Incorporated in favour of Deutsche Bank AG, London Branch</p> <p>Deed of Charge relating to the constitution of a charge over Bank Accounts dated 25 February 2005 between Tofty Associated S.A. and Deutsche Bank AG, London Branch</p> <p>Duty of Care Letter dated 25 February 2005 between Renbec Limited as Managing Agent, Tofty Associated S.A. and Deutsche Bank AG London Branch</p>
Townside Limited	<p>Debenture dated 23 March 2005 made by Townside Limited in favour of Deutsche Bank AG, London Branch as Security</p>

BORROWER	SECURITY
	<p data-bbox="1078 338 1161 365">Trustee</p> <p data-bbox="1078 398 1334 607">Standard Security dated 22 March 2005 made by Townside Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p data-bbox="1078 640 1318 848">Assignment in Security dated 22 March 2005 made by Townside Limited in favour of Deutsche Bank AG, London Branch as Security Trustee</p> <p data-bbox="1078 882 1334 1263">Subordination Agreement dated 23 March 2005 between Alan Henry Witzendorf and Henry Arthur Thomas Gover as Subordinated Lenders, Townside Limited as Borrower and Deutsche Bank AG, London Branch as Security Trustee and Facility Agent.</p>

**SCHEDULE 2
MORTGAGED PROPERTIES**

Borrower	Property
Tofty Associated S.A.	79-81 Lexham Gardens, London W8
	21/26 Prince of Wales Terrace, London W8
	Cedar House, 39/41, Nottingham Place, London, W1
	Fountain Palace, 1 & 2 Lancaster Gate, London, W2
	85 Lexham Gardens, London, W8
Ten a.m. (IOM) One plc	Bucktree Hall Hotel, Ercall Lane, Wellington, TF6 5AL
	Chaucer Hotel, Ivy Lane, Canterbury, Kent CT1 1TT
	Bower Hotel, Hollinwood Lane, Chadderton, G. Manchester OL9 8DE
	The Waterside Hotel, Peterhead AB42 3BN
	The Station Hotel, Ayr, KA7 3AT
	Thainstone House Hotel, Inverurie, Aberdeeen AB51 5NT
Brentwood Clerkenwell Limited	Crystal Court, Briset Street, Clerkenwell, London, EC1
Coventry House Ltd	Coventry House, 21/24 Coventry Street and 35a Haymarket, London
Pendle Rise Estates Limited	Pendle Rise Shopping Centre, Nelson, Lancashire
ND Properties Incorporated	Fleerway House, 22-25 Farrington Street and 1 and 2 Bear Alley, London EC4
Commercial and Warehouse Properties Limited	1-11 Hawley Crescent, London
Holaw (420) Limited	Portland House, Aldermaston Park, Aldermaston, Berkshire
	The Gate House, Aldermaston Park, Aldermaston, Berkshire
	The Manor House, Aldermaston Park, Aldermaston, Berkshire
Elliot Scott Nichol	Albagate, Stoneywood Park, Dyce, AB21 7DF
	Rockwater Complex, Stoneywood Park, Stoneywood Industrial Estate, Dyce
Heathvale Estates Limited	39 Wilbury Way, Hitchin, Herts SG4 0TW
	Arodene House, 41-52 (odd numbers) Perth Road, Ilford
	Units 1-5 Trust Industrial Estate, Wilbury Way, Hitchin, Herts
Earlsgate Property Investments Limited	Callender Riggs Retail Centre and 8 Meadow Street, Falkirk
	Gateway Business Park, Grangemouth
Castlestead Properties Ltd	Marina Way Retail Park, Hartlepool Marina Hartlepool
Sandfile Limited	Land and buildings on the south side of Moorgate Road, Knowsley, Merseyside
Townside Limited	The Tulip Inn, 80 Ballater Street, Glasgow
Majortown (No.2) Limited - Lonsdale & Kaim	The Lonsdale Court Hotel, 51-61 Norfolk Road, Cliftonville, Margate Kent CT9 2HX
	Kaim Park Hotel Edinburgh Road Bathgate West Lothian

Borrower	Property
I/S Scandinavian Property Investment V	23 and 24 Lowther Street and Land to the South East of Church Street Whitehaven Cumbria
LMH Overseas Investments Limited	Minerva Point, Worcester Road, Stourport on Severn, Worcestershire DY13 9AT
Marlborough Mill (Holdings) Limited	Marlborough Mill, Ridgefield Street, Failsworth M35 0HY
Chelsea Harbour Developments Ltd	Flats 102, 103, 105, 106, 108, 109, 111 and 112, Camden Central North Point, Torrano Avenue, Camden, London NW 1
Skelwith Properties Limited	Mermaid House, 1 Mermaid Court, London SE1 1HR
	64 Borough High Street, London SE1 1YF
	46 and 46A Beaver Road, Ashford, Kent TN23 7RP
	South Ashford Methodist Church, Lower Denmark Road, Ashford, Kent 2 Alma Road, Sidcup, Kent DA14 4EA
Kashani Investments Limited	Laings, 8 Roseangle, Dundee, DD 1 4LR
	Burns/Mamma Rosa, 34-36 High Street, Irvine, KA12 0AY
	The Turf Inn, 11 Courthill Street, Dalry, KA24 5BN
LMG Overseas Investments Limited	Croydon Valley Trade Park, Beddington Farm Road, Croydon CR0 3DY
Majortown (No.2) Limited - Clarendon	1A Clarendon Avenue, Leamington Spa CV32 5QU

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 05479512

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE AND ASSIGNMENT DATED THE 12th JULY 2005 AND CREATED BY DECO SERIES 2005-UK CONDUIT 1 PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ISSUER SECURED CREDITORS ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 26th JULY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th JULY 2005.

dc



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —