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COMPANIES FORM No. 395

Particulars of a mortgage or charge

004 00074/13
395

Please do not write
in this margin

Pursuant to section 395 of the Companies Act 1985

CHA 267

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

To the Registrar of Companies

For official use

Company number

10

05166173

Name of company

* insert full name
of company

* .Big Yellow Self Storage Company Limited (the "Company")

Date of creation of the charge

4 April 2006

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

Legal charge given by the Company (the "Legal Charge")

Amount secured by the mortgage or charge

7
Presenter's name address and
reference (if any):

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

TBAS/284/AA73256/#4549168-v2

Time critical reference

For official Use
Mortgage Section

Post room



Page

Norton Rose

Amount secured by the mortgage or charge

All moneys and all obligations and liabilities from time to time now or hereafter due, owing or incurred by the Company (when the same become due for payment or discharge) under or pursuant to the following documents (together, and each as it may from time to time be amended, varied, novated, supplemented or replaced, the "Finance Documents") namely:

(i) the facility agreement dated 4 May 2004 and made between Big Yellow Group plc as principal borrower (the "Principal Borrower") (1), the subsidiaries of the Principal Borrower (including the Company) listed in Part I of Schedule 1 to such facility agreement as original guarantors (2), The Royal Bank of Scotland plc, The Governor and Company of the Bank of Ireland and Barclays Bank plc as mandated lead arrangers (3), the Security Agent (as defined below) as agent and security agent (4) and the financial institutions listed in Part II of Schedule 1 to such facility agreement as original lenders (5) as amended and restated by supplemental agreements dated 30 September 2004, 4 April 2005 and 31 March 2006 (the "Facility Agreement");

(ii) a debenture dated 2 June 2004 between BYSSCo Limited and the Security Agent;

(iii) a debenture dated 2 June 2004 between Big Yellow Self Storage Company 3 Limited and the Security Agent;

(iv) a debenture dated 2 June 2004 between Big Yellow Self Storage Company 4 Limited and the Security Agent;

(v) a debenture dated 2 June 2004 between Big Yellow Self Storage Company 5 Limited and the Security Agent;

(vi) a debenture dated 2 June 2004 between Big Yellow Self Storage Company 6 Limited and the Security Agent;

(vii) a debenture dated 2 June 2004 between Big Yellow Self Storage Company 7 Limited and the Security Agent;

(viii) a legal mortgage dated 26 August 2004 between BYSSCo Limited and the Security Agent;

(ix) a debenture dated 30 September 2004 between the Company and the Security Agent;

(x) a legal charge dated 17 February 2005 between the Company and the Security Agent;

(xi) a legal charge dated 9 May 2005 between the Company and the Security Agent;

(xii) a legal charge dated 25 June 2005 between the Company and the Security Agent;

(xiii) a legal charge dated 30 June 2005 between the Company and the Security Agent;

(xiv) a legal charge dated 1 July 2005 between the Company and the Security Agent;

(xv) a legal charge dated 18 August 2005 between the Company and the Security Agent;

Amount secured by the mortgage or charge

- (xvi) a legal charge dated 14 September 2005 between the Company and the Security Agent;
 - (xvii) a legal charge dated 25 October 2005 between the Company and the Security Agent;
 - (xviii) a legal charge dated 20 December 2005 between Big Yellow Self Storage Company 3 Limited and the Security Agent;
 - (xix) a debenture dated 5 January 2006 between Big Yellow Self Storage Company 1 Limited and the Security Agent;
 - (xx) a debenture dated 31 March 2006 between Big Yellow Self Storage Company 8 Limited and the Security Agent;
 - (xxi) a debenture dated 31 March 2006 between BYRCo Limited and the Security Agent;
 - (xxii) a legal charge dated 4 April 2006 between Big Yellow Self Storage Company 5 Limited and the Security Agent;
 - (xxiii) the Legal Charge; and
 - (xxiv) such other documents which are from time to time entered into by the Principal Borrower or any of its subsidiaries (the "Group") in favour of the Security Agent as security for all moneys and liabilities due, owing or incurred by any member of the Group under the Finance Documents,
- the documents in (ii) to (xxiv) (inclusive) above being the "Security Documents";
- (xxv) the fee letter dated 26 May 2004 between the Security Agent and the Principal Borrower;
 - (xxvi) the fee letter dated 30 September 2004 between the Security Agent and the Principal Borrower;
 - (xxvii) the fee letter dated 4 April 2005 between the Security Agent and the Principal Borrower;
 - (xxviii) the fee letters dated 31 March 2006 between the Security Agent and the Principal Borrower;
 - (xxix) any accession letter substantially in the form set out in Schedule 6 to the Facility Agreement;
 - (xxx) any resignation letter substantially in the form set out in Schedule 7 to the Facility Agreement;
 - (xxxi) each interest rate swap or other hedging arrangement entered into pursuant to the Facility Agreement;

Amount secured by the mortgage or charge

(xxxii) any other document designated as a Finance Document by the Security Agent in its capacity as agent and the Principal Borrower; and

(xxxiii) the supplemental agreements dated 30 September 2004, 4 April 2005 and 31 March 2006 between, amongst others, the Principal Borrower and the Security Agent as agent and security agent,

together with:

(a) any interest at the rate(s) charged to the Company under the Finance Documents from time to time ("Interest"); and

(b) all expenses (on a full indemnity basis) incurred by the Security Agent or any one or more receivers and/or managers or administrative receivers appointed by the Security Agent pursuant to the Security Documents at any time in connection with the Property, the Charged Assets, the Goodwill (each as defined below) or the Company's obligations secured by the Legal Charge or in taking or perfecting the Legal Charge or in preserving, defending or enforcing the security created by the Legal Charge or in exercising any power under the Legal Charge or otherwise, with Interest from the date such expenses are incurred.

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

The Royal Bank of Scotland plc of 135 Bishopsgate, London EC2M 3UR (the "Security Agent") on behalf of itself and the banks and financial institutions from time to time parties to the Finance Documents.

Short particulars of all the property mortgaged or charged

1. The Legal Charge creates a legal mortgage of all legal interests and otherwise by way of fixed charge the leasehold property being land and buildings at Unit 1, Hook Rise Business Park, Hook Rise South, Surbiton, KT6 7LD (Land Registry Title No. SGL667074) (the "Property") (to the full extent of the Company's interest in the Property or its proceeds of sale).

2. The Legal Charge creates fixed charges over the following assets of the Company (the "Charged Assets"):

(a) all the fixtures and fittings of the Company from time to time attached to the Property;

(b) all the plant and machinery, vehicles and computer equipment of the Company present and future at the Property not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;

(c) all furniture, furnishings, equipment, tools and other chattels of the Company now and in the future at the Property and not regularly disposed of in the ordinary course of business; and

(d) the present and future goodwill of any business carried on at the Property by or on behalf of the Company (the "Goodwill"), all rents receivable from any lease granted out of the Property and the proceeds of any insurance from time to time affecting the Property or the Charged Assets.

Short particulars of all the property mortgaged or charged

3. The Legal Charge contains a covenant by the Company that, save as permitted under the Facility Agreement, it will not without the previous written consent of the Security Agent:

(a) create or permit to arise any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or other agreement or arrangement having similar effect on the Property, the Charged Assets or the Goodwill; or

(b) dispose of the Property, any Charged Assets or the Goodwill (other than pursuant to a storage licence granted in the ordinary course of trading).

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Walter Rose

Date

19 April 2006

On behalf of mortgagee/chargee

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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05166173

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 4th APRIL 2006 AND CREATED BY .BIG YELLOW SELF STORAGE COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND PLC (THE SECURITY AGENT) 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 21st APRIL 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th APRIL 2006.

P. Mar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES