

09/6079

Books of Council and Session

Extract Registered 13 Feb 2009

ASSIGNATION

**WOOLWORTHS PUBLIC LIMITED
COMPANY
B AND M RETAIL LIMITED**

REGISTERS OF SCOTLAND



[Deed Extract]

Registers of Scotland

09/6079

AT EDINBURGH the Thirteenth day of February Two thousand and nine the Deed hereinafter reproduced was presented for registration in the Books of the Lords of Council and Session for preservation and execution and is registered in the said Books as follows:-

ASSIGNATION

between

- 1 WOOLWORTHS PUBLIC LIMITED COMPANY (in administration), incorporated and registered in England and Wales with Company Number 00104206 whose registered office was formerly at 242 Marylebone Road, London NW1 6JL and is now at Athene Place, 66 Shoe Lane, London, EC4A 3BQ ("Assignors")
- 2 NEVILLE BARRY KAHN and NICHOLAS JAMES DARGAN of Deloitte LLP (formerly Deloitte & Touche LLP), PO Box 810, Athene Place, 66 Shoe Lane, London EC4A 3BQ and DANIEL FRANCIS BUTTERS of Deloitte LLP (formerly Deloitte & Touche LLP), 1 City Square, Leeds LS1 2AL as Joint Administrators of the Assignors ("Administrators")

and

- 3 B & M RETAIL LIMITED, incorporated and registered in England and Wales with Company Number 1357507, whose registered office is at Unit 1G, Squires Gate Industrial Estate, Squires Gate Lane, Blackpool, Lancashire, FY4 3RN ("Assignees")

WHEREAS:-

- (A) The Assignors are tenants under the Lease;
- (B) The Assignors have agreed with the consent and concurrence of the Administrators to assign, and the Assignees will accept an assignment of, the tenants' interest under the Lease with effect from the Date of Entry.

IT IS AGREED by the Parties as follows:-

4 Definitions

In this Assignment:-

- 4.1 "Back Rent" means in accordance with Clause 8.6 of the Lease, the amount by which the rent to be reviewed as at 24th June 2008 exceeds the rent actually paid during the Interim Period (as defined in the Lease); together with all interest on such excess as stated in the Lease to the date of actual payment;

"Date of Entry" means 28 January 2009

"Landlords" means BAE SYSTEMS Pension Funds Trustees Limited, a company registered under the Companies Acts (Registered Number 00753964), having its registered office at Warwick House, PO Box 87, Farnborough Aerospace Centre, Farnborough, Hants, GU14 6YU;

Registers of Scotland

3

"Lease" means the lease between British Aerospace Pension Funds Trustees Limited and Woolworths plc dated 22 November and 7 December both 1988 and registered in the Books of Council and Session on 9 January 1989 as subsequently varied and amended;

"Parties" means the Assignors, the Administrators and the Assignees;

"Price" means the price of ONE HUNDRED AND TWENTY FIVE THOUSAND POUNDS (£125,000) Sterling together with value added tax payable thereon amounting to £18,750;

"Property" means ALL and WHOLE the premises forming and known as 91-95 High Street, Musselburgh being the subjects more particularly described in the Lease;

5 Assignment

The Assignors acting by the Administrators in consideration of the Price, of which the Assignors acting by the Administrators acknowledge receipt, assign to the Assignees the tenants' interest under the Lease of the Property with entry and actual occupation of the Property on the Date of Entry.

6 Assignees' obligations

The Assignees undertake to the Landlords that they shall observe and perform (1) all of the tenant's monetary obligations under the Lease arising from on and after the Date of Entry until the expiry or otherwise termination of the Lease but for the avoidance of doubt the Assignees shall pay the Back Rent in accordance with Clause 8.6 of the Lease and (2) all of the tenant's non-monetary obligations under the Lease whether arising prior to, on or after the Date of Entry until the expiry or otherwise termination of the Lease and shall keep the Assignors and the Administrators indemnified against all losses, actions, demands, proceedings, costs, claims, expenses and liability arising from any failure to do so.

7 Costs

- 7.1 The Assignees will pay the costs of registering this Assignment in the Books of Council and Session and obtaining four extracts (one for the Assignors, one for the Assignees and two for the Landlords).
- 7.2 The Assignees will be responsible for any Stamp Duty Land tax chargeable on this Assignment.
- 7.3 The Assignees will pay the reasonable fees and outlays (including VAT) properly incurred by the Landlords in connection with this Assignment.

2

Registers of Scotland

4

8 Warrandice

Neither the Assignors or the Administrators grant warrandice.


9 Administrators

The parties to this Assignment agree that the Administrators have entered into and signed this Assignment as agents for and on behalf of the Assignors and neither the Administrators, their firm, nor their representatives shall incur any personal liability whatsoever whether on their own part or in respect of the obligations undertaken by the Assignors, or in respect of any failure on the part of the Assignors to observe, perform or comply with any of its obligations under this Assignment or under or in relation to any associated arrangements or negotiations. The exclusion of liability set out in this clause 9 shall arise and continue notwithstanding the termination of the agency of the Administrators and shall operate as a waiver of any claims in delict as well as under the laws of contract. The Administrators are party to this Assignment in their personal capacities only for the purpose of receiving the benefit of all limitations, exclusions, undertakings, obligations and indemnities in their favour contained in this Assignment.

10 Consent to Registration

The Parties consent to the registration of this Assignment for preservation and execution: IN WITNESS WHEREOF this document is executed as follows:-

For the Assignees, B & M RETAIL LIMITED



Signature of
Director/secretary/authorised signatory/witness
BOBBY ARORA

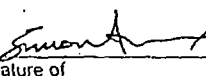
full name of above (print)
S. A. RAWAT

B & M RETAIL LIMITED

SQUIRES GATE IND. ESTATE

BLACKPOOL FY4 3RN

Address of witness



signature of
director/secretary/authorised signatory
SIMON ARORA

full name of above (print)
05-02-09

date of signing
BLACKPOOL

place of signing

Registers of Scotland

5

For the Assignors, Woolworths Public Limited Company (in administration)

Carissa Kilgour
signature of
witness

Woolworths plc
signature of [] acting in his
capacity as joint administrator of the Assignors
pursuant to the powers granted to him by the
Insolvency Act 1986 and on behalf of his joint
administrators (as agent for the Assignors and
without personal liability)

CARISSA E KILGOUR
full name of above (print)
66 Shoe Lane
London
EC4A 3BQ
Professional Advisor
address of witness

NEVILLE BARRY KAHN
full name of above (print)
2 Feb 2009
date of signing
LONDON
place of signing

For the Administrators

Carissa Kilgour
signature of
witness

[Signature]
signature of [] acting in his
capacity as joint administrator of the Assignors
pursuant to the powers granted to him by the
Insolvency Act 1986 and on behalf of his joint
administrators (without personal liability and solely
for the purpose of receiving the benefit of
provisions in this Assignment in their favour)

CARISSA E KILGOUR
full name of above (print)
66 Shoe Lane
London
EC4A 3BQ
Professional Advisor
address of witness

NEVILLE BARRY KAHN
full name of above (print)
2 Feb 2009
date of signing
LONDON
place of signing

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And the said Lords grant Warrant for lawful execution hercon.

EXTRACTED by me having commissioun to that effect from the
Keeper of the Registers of Scotland.

[Signature]