

Particulars of a mortgage or charge**395**

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

		3
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278208

Name of company

* William Hill Organization Limited

(the "Charging Company")

Date of creation of the charge

01.03.94

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

Composite guarantee and debenture (the "Debenture") dated the above date made between the companies named in schedule 1 thereto including The William Hill Group Limited ("WHG") and the Charging Company (together the "Companies" as defined below) and Lloyds Bank Plc (the "Bank").

Amount secured by the mortgage or charge

All moneys and liabilities at any time due owing or incurred by the Charging Company to WHG.

Name(s) and address(es) of the mortgagee(s) or person(s) entitled to the charge

The William Hill Group Limited ("WHG")
19 Rupert Street
London W1V 7FS

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

CAMERON MARKBY HEWITT
Sceptre Court
40 Tower Hill
London EC3N 4BB

'X2244/7204 (B06)

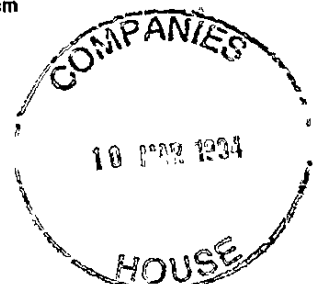
Time critical reference

For official use
Mortgage Section

Post room

REGISTERED

10 MAR 1994



Short particulars of all the property mortgaged or charged

All the Charging Company's undertaking, property, assets and revenues both present and future by way of floating charge.

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

NOTE 1

In sub-clause 25.4 of the Debenture, the Charging Company covenants with WHG that save as may be permitted by any relevant agreement in writing between the Bank, WHG and the Charging Company and in addition to but without prejudice to any prohibitions or restrictions on the Charging Company contained in any such agreement, it will not create or allow to subsist any specific or other mortgage debenture or charge or lien or any other security interest upon the Charged Property (as defined below) ranking in priority to or pari passu with or subsequent to the floating charge created by the Charging Company in favour of WHG under the Debenture except for the charges created by the Charging Company under the Debenture.

"Charged Property" means all the undertaking assets properties revenues rights and benefits of the Charging Company First to Ninthly described below

Particulars as to commission allowance or discount (note 3)

NIL

Signed Simmons & Simmons Date 3.3.94

On behalf of [company] [mortgagee/chargee] †

† 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 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF4 3UZ

Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

Company number

278208

Name of company

William Hill Organization Limited (the "Charging Company")

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

NOTES

1. The expression "Companies" (which is employed in the same sense in this form as in the Debenture) means the companies named in schedule 1 thereto (namely:

The William Hill Group Limited
William Hill Organization Limited
William Hill (Southern) Limited
William Hill (North Western) Limited
William Hill (North Eastern) Limited
William Hill Credit Limited
William Hill (Football) Limited
Windsors (Sporting Investments) Limited
Norwich Enterprises Limited
William Hill (Edgeware Road) Limited
William Hill (Bookmakers) Limited
Vynplex Limited
William Hill (Park Lane) Limited
Mecca Bookmakers Limited
Camec (Credit) Limited
William Hill (Strathclyde) Limited
James Lane (Turf Accountants) Limited
Laystall Limited
Camec (Provincial) Limited
Camec (Scotland) Limited
Camec (Southern) Limited
James Lane Group Limited
William Hill (Caledonian) Limited
William Hill (Grampian) Limited
William Hill (London) Limited
William Hill (Midlands) Limited
William Hill (Scotland) Limited
William Hill (Western) Limited
William Hill (Course) Limited
William Hill Leisure Limited
Sherman Racing (Western) Limited
Nalim Limited
David Cutler (Birmingham) Limited
Dormin Turf Accountants Limited
John Parry (Turf Accountants) Limited

together with all other property whatsoever and wheresoever which for the time being or from time to time is subject to a mortgage, charge or other security interest of any kind constituted by the Debenture and any other deed or other instrument modifying the Debenture or executed in pursuance thereof or being or expressed to be supplemental thereto and references to the Charged Property include references to each and any part of it.

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

FIRST: All rights, estates or other interests of the Charging Company in freehold and leasehold property; (but excluding for the avoidance of doubt any heritable or leasehold property in Scotland) both present and future including (without prejudice to the generality of the foregoing) the properties referred to in schedule 2 of the Debenture and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all liens mortgages charges options agreements and rights titles and interests (whether legal or equitable) of the Charging Company in or over land or the proceeds of sale thereof of whatever description both present and future and all the right title and interest of the Charging Company in any such fixed plant and machinery from time to time hired or leased or rented by the Charging Company from third parties or acquired by the Charging Company from third parties on a hire instalment or conditional purchase basis but subject to all existing leases, underleases, tenancies, agreements for lease, rights, licences, covenants and conditions affecting the same (but only to the extent that such are registered or protected on the Register maintained by HM Land Registry or HM Land Charges Registry or are overriding interests (or would be if the property were not registered)) but otherwise free from encumbrances.

SECONDLY: All book debts both present and future due or owing to the Charging Company (and the proceeds thereof) and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments legal and equitable charges reservation of proprietary rights rights of tracing and unpaid vendors' liens and similar and associated rights (and the Charged Property Secondly described shall without prejudice to the generality of the foregoing be deemed to include any moneys and liabilities at any time due, owing or incurred by any Company (other than WHG) to WHG and the full benefit of the security therefor created by clause 25 of the Debenture or by clause 2(g) of any Deed of Admission (as referred to in clause 20 of the Debenture) and any moneys and liabilities at any time due, owing or incurred by any Company (other than WHO (as defined below)) to WHO and the full benefit of the security therefor created by clause 26 of the Debenture or by clause 2(i) of any Deed of Admission).

THIRDLY: All other debts, claims and rights both present and future of the Charging Company (and the proceeds thereof) including (without prejudice to the generality of the foregoing):

(i) deposits and credit balances held by the Charging Company with the Bank (in any capacity) or any third party from time to time both present and future (including things in action which give rise or may give rise to a debt or debts) owing to the Charging Company (and the proceeds thereof);

(ii) any amounts owing to the Charging Company by way of rent, licence fee or service charge by any tenant or licensee (in each case whether present or future) of any freehold or leasehold property from time to time forming part of the Charged Property and any ground rents and rent charges owing to the Charging Company (and, in each case, the proceeds thereof);

(iii) subject to the provisions of any lease or agreement for lease or (in the case of chattels) any licence to a third party, all rights, title and interest of the Charging Company in or under any insurance policy and any proceed thereof;

**Particulars of a mortgage or charge
(continued)**

Please do not write
in this binding
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

Company number

278208

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

Name of company

William Hill Organization (the "Charging Company")
Limited

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

City Tote Limited
Bradlow Limited
Ken Munden (Turf Accountants) Limited
Gerrard Bromilow (Bolton) Limited
Harringay Property Investment Co. Limited

and/or the other companies or company for the time being included within the expression "Company" by virtue of clauses 20 and 21 thereof (but excluding any such company which has been released or discharged by the Trustee and such expression includes each or any of them severally and "Company" means one of the Companies).

2. "Holding Company" and "Subsidiary" have the meanings respectively given to them by Section 736 Companies Act 1985 (as modified by the Companies Act 1989).

(iv) any amounts owing or which may become owing to the Charging Company by way of damages, compensation or otherwise under any judgment or order of any competent authority howsoever arising;

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

(v) any amounts owing to the Charging Company by another Company;

(vi) subject as aforesaid, the benefit of all rights relating to the property described in paragraphs (i) to (v) above; and

(vii) in the case of WHG, all WHG's rights, title and interest in or under the WHG Security (as defined below), the Acquisition Agreement (as defined below) (including, without limitation, the proceeds of any claim, action or proceeding by WHG against another party thereto) and the Co-ordination Agreement (as defined below) (including, without limitation, clauses 7 and 17 thereof).

FOURTHLY: The uncalled capital of the Charging Company both present and future.

FIFTHLY:

(i) All stocks shares securities and other interests in any company which may from time to time be a Subsidiary of the Parent (as defined below) which are now or may at any time after the date of the Debenture be owned by the Charging Company or in which the Charging Company may otherwise be interested including (without prejudice to the generality of the foregoing or of the Charged Property Secondly and Thirdly described) loan capital indebtedness or liabilities on any account or in any manner owing to the Charging Company both present and future in (and from) any company which may from time to time be a Subsidiary of the Parent;

(ii) the full benefit of all stocks shares and securities which or the certificates of which are now or may at any time after the date of the Debenture be lodged with the Bank or held by the Bank or its agents and nominees or transferred to or registered in the name of the Bank or its agent or nominees;

(iii) all rights in respect of or incident to the Charged Property described at (i) and (ii) above (the Charged Property (i) to (iii) Fifthly charged under the Debenture being hereinafter called the "Securities"); and

(iv) all stocks shares securities rights moneys or property accruing or offered at any time by way of conversion splitting division redemption bonus preference option or otherwise to or in respect of any of the Securities including all dividends interest and other income payable in connection therewith (the Charged Property (i) to (iv) Fifthly charged under the Debenture being hereinafter called "Interests in Securities").

SIXTHLY: All present and future copyrights, patents, trademarks, servicemarks, brand names, inventions, design rights, know-how and all other intellectual property rights whatsoever without any limitation, whether registered or unregistered in all or any part of the world in which the Charging Company is legally, beneficially or otherwise interested and the benefit of any pending applications for the same and all proceeds of collection of any of the foregoing and all other benefits deriving therefrom and thereunder including but not limited to royalties, fees, profit sharing agreements and income arising therefrom and all licences in respect of or relating to any intellectual property rights (including without limitation all rights in respect of any computer software used in connection with the carrying on of the Charging Company's business), whether such licences are

granted to or by the Charging Company.

SEVENTHLY: The goodwill (including, without limitation, the benefit of all contracts both present and future for the supply of goods or services to customers or clients of the Charging Company) and the benefit of any Licences (as defined below) in the name of the Charging Company.

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

EIGHTHLY: All computer equipment now or at any time hereafter belonging to the Charging Company or in which the Charging Company is legally, beneficially or otherwise interested and all the rights, interests and benefits of the Charging Company under any present or future hire-purchase, conditional sale, credit sale, leasing or rental agreement relating to such computer equipment.

NINTHLY: The undertaking and all property and assets of the Charging Company both present and future including (without prejudice to the generality of the foregoing) heritable and leasehold property and all other property and assets in Scotland and (if and only in so far as the charges thereon or on any part or parts thereof contained in the Debenture shall for any reason be ineffective as fixed charges) the Charged Property First to Eighthly (inclusive) described above.

Definitions

1. The expression "WHG Security" (which is employed in the same sense in this form as in the Debenture) refers to a composite guarantee and debenture of the same date as the debenture made between The Brent Walker Group PLC (1) the companies named in Schedule 1 thereto (2) and WHG (3).
2. The expression "Acquisition Agreement" (which is employed in the same sense in this form as in the Debenture) refers to an agreement dated 5th September 1989 made between Grand Metropolitan PLC (1) Trushelfco (No. 1488) Limited (now WHG) (2) and The Brent Walker Group PLC (3) for the acquisition of the issued share capital of WHO and Mecca Bookmakers Limited.
3. The expression "Co-ordination Agreement" (which is employed in the same sense in this form as in the Debenture) refers to an agreement dated 27th March 1992 made between The Brent Walker Group PLC (1), the companies named in the First Schedule thereto (2), WHG (3) and Standard Chartered Bank (4) as amended by an Amendment Agreement No.1 of the same date of the Debenture made between The Brent Walker Group PLC (1), the companies named in the First Schedule thereto (2), WHG (3) and Standard Chartered Bank (4).
4. The expression "Parent" (which is employed in the same sense in this form as in the Debenture) refers to WHG or another Holding Company for the time being of the Companies (other than itself).
5. The expression "Licences" (which is employed in the same sense in this form as in the Debenture) refers to all bookmakers' permits and betting office licences and all other licences permits certificates consents and authorities of whatsoever nature now or thereafter held by any of the companies and which may be required for the operation of a bookmakers' business or for the operation of Betting Premises (as defined in the Debenture) as licensed betting offices and "licensed" means any of them.
6. The expression "WHG" (which is employed in the same sense in this form as in the Debenture) means The William Hill Group Limited (company number 2403488).
7. The expression "WHO" (which is employed in the same sense in this form as in the Debenture) means William Hill Organization Limited (company number

278208).

NOTE 2

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

Clause 25.3 of the Debenture states that the order of priority of the floating charge created by the Charging Company in favour of WHG shall be governed by clause 4.1 thereof which provides that each mortgage, charge, assignment and any other security interest whatsoever granted or created then or thereafter in favour of the Bank by the Charging Company whether under those presents (as defined below) or under any other deed or instrument or otherwise howsoever and the floating charge granted in favour of WHG under those presents and the floating charge granted in favour of WHO under those presents, shall rank in such order of priority as will result in the maximum aggregate amount being recovered under such floating charge and all such mortgages, charges, assignments and other security interests for the benefit of the Bank as a whole.

Definitions

"those presents" means the Debenture and any other deed or other instrument modifying the Debenture or executed in pursuance thereof or being or expressed to be supplemental thereto, including (without limitation) (a) any deed or other instrument executed in pursuance of clause 6 or any corresponding provision of any deed referred to in clause 20 of the Debenture or otherwise for the purposes of perfecting any security held by the Trustee; (b) any deed referred to in clauses 20 or 21 of the Debenture; and (c) any other deed or other instrument executed by the Bank for the purpose of releasing or discharging any security interest created by the Debenture in its favour or granted to it.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00278208

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 1st MARCH 1994 AND CREATED BY WILLIAM HILL ORGANIZATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO THE WILLIAM HILL GROUP LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th MARCH 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th MARCH 1994.

PHIL DAVIES
for the Registrar of Companies



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

HC026B

MPlease do not write
in this marginPlease complete
legibly, preferably
in black type, or
bold block lettering* Full name of
company**Particulars of a mortgage or charge****395**

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

		0
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278208

Name of company

* WILLIAM HILL ORGANIZATION (the "Charging Company")
LIMITED

Date of creation of the charge

01.03.94

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

Composite Guarantee and Debenture (the "Debenture") made between the Companies named in schedule 1 thereto including the Charging Company (together the "Companies" as defined below) and Lloyds Bank Plc (the "Bank")

Amount secured by the mortgage or charge

All money and liabilities and other sums agreed to be paid by the Charging Company under the Debenture or intended to be secured thereby (including, without limitation, any costs, expenses and charges arising out of or in connection with the acts or matters referred to in clause 7 or 8 of the Debenture). The foregoing include:

1. All moneys and liabilities whether present or future actual or contingent (including further advances made after the date of the Debenture by the Bank) which then were or at any time thereafter may be due owing or incurred to the Bank by the Charging Company anywhere on any current or other account or otherwise in any manner whatsoever; and
2. All moneys and liabilities whether present or future actual or contingent which then were or at any time thereafter may be due owing or incurred to the Bank by any other Company anywhere on any current or other

Name(s) and address(es) of the mortgagee(s) or person(s) entitled to the charge

Lloyds Bank Plc (the "Bank")
6/8 Eastcheap
London EC3M 1LL

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

CAMERON MARKBY HEWITT
Sceptre Court
40 Tower Hill
London EC3N 4BB

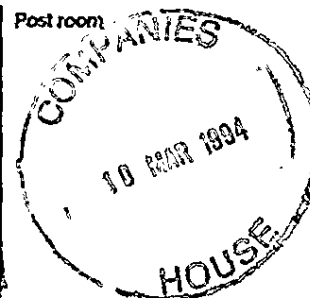
JFR/X2244/7204 (B06)

Time critical reference

For official use
Mortgage Section**REGISTERED**

10 MAR 1994

Post room



FIRST: All rights, estates or other interests of the Charging Company in freehold and leasehold property (but excluding for the avoidance of doubt any heritable or leasehold property in Scotland) both present and future including (without prejudice to the generality of the foregoing) the properties referred to in schedule 2 of the Debenture and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all liens mortgages charges options agreements and rights titles and interests (whether legal or equitable) of the Charging Company in or over land or the proceeds of sale thereof of whatever description both present and future and all the right title and interest of the Charging Company in any such fixed plant and machinery from time to time hired or leased or rented by the Charging Company from third parties or acquired by the Charging Company from third parties on a hire instalment or conditional purchase basis but subject to all existing leases, underleases, tenancies, agreements for lease, rights, licences, covenants and conditions affecting the same (but only to the extent that such are registered or protected on the Register maintained by HM Land Registry or HM Land Charges Registry or are overriding interests (or would be if the property were not registered)) but otherwise free from encumbrances.

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed Cameron Markley Hewitt

Date

9th March 1994

On behalf of ~~[company]~~ [mortgagee/chargee] †

† 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 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF4 3UZ

Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

Company number

278208

Name of company

WILLIAM HILL ORGANIZATION LIMITED (the "Charging Company")

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

NOTES

1. The expression "Companies" (which is employed in the same sense in this form as in the Debenture) means the companies named in schedule 1 thereto (namely:

The William Hill Group Limited
 William Hill Organization Limited
 William Hill (Southern) Limited
 William Hill (North Western) Limited
 William Hill (North Eastern) Limited
 William Hill Credit Limited
 William Hill (Football) Limited
 Windsors (Sporting Investments) Limited
 Norwich Enterprises Limited
 William Hill (Edgeware Road) Limited
 William Hill (Bookmakers) Limited
 Vynplex Limited
 William Hill (Park Lane) Limited
 Mecca Bookmakers Limited
 Camec (Credit) Limited
 William Hill (Strathclyde) Limited
 James Lane (Turf Accountants) Limited
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 William Hill (Scotland) Limited
 William Hill (Western) Limited
 William Hill (Course) Limited
 William Hill Leisure Limited
 Sherman Racing (Western) Limited
 Nalin Limited
 David Cutler (Birmingham) Limited
 Dornin Turf Accountants Limited
 John Parry (Turf Accountants) Limited

account or otherwise in any manner whatsoever (except any moneys or liabilities due owing or incurred by such other Company as Guarantor (as defined below) for the Charging Company) if and whenever such other Company should default on the due and punctual payment or discharge of such moneys and liabilities,

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

in either case whether alone or jointly with any other person, firm or corporation and in whatever style, name or form and whether as principal or surety including all liabilities in connection with acceptances, discounting or otherwise or under guarantees, indemnities, documentary or other credits or any instruments whatsoever from time to time assumed or given by the Bank for or at the request of the Charging Company together with interest to the date of repayment at such rate or rates as might from time to time be agreed or in the absence of such agreement at the Current Rate (as defined below) (notwithstanding in the case of any Guarantor the liquidation or other incapacity of any Company), and in accordance with and as provided for in any relevant agreement in writing between the Bank and WHG and/or the Charging Company, all commission and other banking charges and any fees, legal, administrative or other costs, charges and expenses charged or incurred by the Bank (and irrespective of whether the same might also be recoverable by the Bank from any other of the Companies, the Bank or any other person whatsoever) in connection with the Companies or those presents or any liabilities thereby agreed to be paid or intended to be secured or the Charged Property (as defined below) or any security thereover or the release or proposed release of such security or any other guarantee or security for any moneys or liabilities thereby agreed to be paid or intended to be secured (including, without limitation, in connection with the preparation, amendment and enforcement or attempted enforcement of any liabilities thereby agreed to be paid or intended to be secured or any mortgage, charge or other security interest created or granted by any of the Companies under or by those presents (as defined below), or in enforcing or attempting to enforce any claim, right or entitlement or defending any claim in or about the carrying out of its duties as Bank under those presents or in connection with any request for or any giving of any consent or waiver in relation to those presents) in each case on a full and unqualified indemnity basis and a reasonable fee for any work undertaken by the Bank in relation to any enforcement or attempted enforcement together in every case with interest to date of payment (after as well as before any demand or judgment) at such rate or rates agreed in such relevant agreement payable at such times or intervals as provided in clause 3 of the Debenture.

"Charged Property" means all of the undertaking, assets, properties, revenues, rights and benefits of the Charging Company First to Ninthly (inclusive) described below and all other property whatsoever and wheresoever which for the time being or from time to time is subject to a mortgage, charge or other security interest of any kind constituted by those presents and references to the Charged Property include references to each and any part of it.

"Current Rate" means 2% (two per centum) above the Bank's Base Rate from time to time in each case compounded upon such days in each year as the Bank shall from time to time fix.

"Guarantor" means any Company in so far as under the Debenture (or by any deed executed or expressed to be executed supplemental thereto) it covenants to the Bank to pay or discharge moneys and liabilities due owing or incurred from or by Companies other than itself to the Bank; and "Guarantors" shall be construed accordingly.

"those presents" means the Debenture and any other deed or other instrument modifying the Debenture or executed in pursuance thereof or being or expressed to be supplemental thereto, including (without limitation) (a) any deed or

SECONDLY: All book debts both present and future due or owing to the Charging Company (and the proceeds thereof) and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments legal and equitable charges reservation of proprietary rights rights of tracing and unpaid vendors' liens and similar and associated rights (and the Charged Property Secondly described shall without prejudice to the generality of the foregoing be deemed to include any moneys and liabilities at any time due, owing or incurred by any Company (other than WHG) to WHG and the full benefit of the security therefor created by clause 25 of the Debenture or by clause 2(g) of any Deed of Admission (as referred to in clause 20 of the Debenture) and any moneys and liabilities at any time due, owing or incurred by any Company (other than WHO) to WHO and the full benefit of the security therefor created by clause 26 of the Debenture or by clause 2(i) of any Deed of Admission).

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

THIRDLY: All other debts, claims and rights both present and future of the Charging Company (and the proceeds thereof) including (without prejudice to the generality of the foregoing):

- (i) deposits and credit balances held by the Charging Company with the Bank (in any capacity) or any third party from time to time both present and future (including things in action which give rise or may give rise to a debt or debts) owing to the Charging Company (and the proceeds thereof);
- (ii) any amounts owing to the Charging Company by way of rent, licence fee or service charge by any tenant or licensee (in each case whether present or future) of any freehold or leasehold property from time to time forming part of the Charged Property and any ground rents and rent charges owing to the Charging Company (and, in each case, the proceeds thereof);
- (iii) subject to the provisions of any lease or agreement for lease or (in the case of chattels) any licence to a third party, all rights, title and interest of the Charging Company in or under any insurance policy and any proceed thereof;
- (iv) any amounts owing or which may become owing to the Charging Company by way of damages, compensation or otherwise under any judgment or order of any competent authority howsoever arising;
- (v) any amounts owing to the Charging Company by another Company;
- (vi) subject as aforesaid, the benefit of all rights relating to the property described in paragraphs (i) to (v) above; and
- (vii) in the case of WHG, all WHG's rights, title and interest in or under the WHG Security (as defined below), the Acquisition Agreement (as defined below) (including, without limitation, the proceeds of any claim, action or proceeding by WHG against another party thereto) and the Co-ordination Agreement (as defined below) (including, without limitation, clauses 7 and 17 thereof).

FOURTHLY: The uncalled capital of the Charging Company both present and future.

FIFTHLY:

- (i) All stocks shares securities and other interests in any company which may from time to time be a Subsidiary (as defined below) of the Parent (as defined below) which are now or may at any time after the date of the Debenture be owned by the Charging Company or in which the Charging Company

Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

Company number

278208

Name of company

WILLIAM HILL ORGANIZATION (the "Charging Company")
LIMITED

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

City Tote Limited
Bradlow Limited
Ken Munden (Turf Accountants) Limited
Gerrard Bromilow (Bolton) Limited
Harringay Property Investment Co. Limited

and/or the other companies or company for the time being included within the expression "Company" by virtue of clauses 20 and 21 thereof (but excluding any such company which has been released or discharged by the Bank and such expression includes each or any of them severally and "Company" means one of the Companies).

2. "Holding Company" and "Subsidiary" have the meanings respectively given to them by Section 736 Companies Act 1985 (as modified by the Companies Act 1989).

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

other instrument executed in pursuance of clause 6 or any corresponding provision of any deed referred to in clause 20 of the Debenture or otherwise for the purposes of perfecting any security held by the Bank; (b) any deed referred to in clauses 20 or 21 of the Debenture; and (c) any other deed or other instrument executed by the Bank for the purpose of releasing or discharging any security interest created by the Debenture in its favour or granted to it.

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

may otherwise be interested including (without prejudice to the generality of the foregoing or of the Charged Property Secondly and Thirdly described) loan capital indebtedness or liabilities on any account or in any manner owing to the Charging Company both present and future in (and from) any company which may from time to time be a Subsidiary of the Parent;

Please complete
legibly, preferably
in black type, or
bold black letters

(ii) the full benefit of all stocks shares and securities which or the certificates of which are now or may at any time after the date of the Debenture be lodged with the Bank or held by the Bank or its agents and nominees or transferred to or registered in the name of the Bank or its agent or nominees;

(iii) all rights in respect of or incident to the Charged Property described at (i) and (ii) above (the Charged Property (i) to (iii) Fifthly charged under the Debenture being hereinafter called the "Securities"); and

(iv) all stocks shares securities rights moneys or property accruing or offered at any time by way of conversion splitting division redemption bonus preference option or otherwise to or in respect of any of the Securities including all dividends interest and other income payable in connection therewith (the Charged Property (i) to (iv) Fifthly charged under the Debenture being hereinafter called "Interests in Securities").

SIXTHLY: All present and future copyrights, patents, trademarks, servicemarks, brand names, inventions, design rights, know-how and all other intellectual property rights whatsoever without any limitation, whether registered or unregistered in all or any part of the world in which the Charging Company is legally, beneficially or otherwise interested and the benefit of any pending applications for the same and all proceeds of collection of any of the foregoing and all other benefits deriving therefrom and thereunder including but not limited to royalties, fees, profit sharing agreements and income arising therefrom and all licences in respect of or relating to any intellectual property rights (including without limitation all rights in respect of any computer software used in connection with the carrying on of the Charging Company's business), whether such licences are granted to or by the Charging Company.

SEVENTHLY: The goodwill (including, without limitation, the benefit of all contracts both present and future for the supply of goods or services to customers or clients of the Charging Company) and the benefit of any Licences (as defined below) in the name of the Charging Company.

EIGHTHLY: All computer equipment now or at any time hereafter belonging to the Charging Company or in which the Charging Company is legally, beneficially or otherwise interested and all the rights, interests and benefits of the Charging Company under any present or future hire-purchase, conditional sale, credit sale, leasing or rental agreement relating to such computer equipment.

NINTHLY: The undertaking and all property and assets of the Charging Company both present and future including (without prejudice to the generality of the foregoing) heritable and leasehold property and all other property and assets in Scotland and (if and only in so far as the charges thereon or on any part or parts thereof contained in the Debenture shall for any reason be ineffective as fixed charges) the Charged Property First to Eighthly (inclusive) described above.

The security created under the Debenture shall as regards the Charged Property First to Eighthly (inclusive) described be fixed first charges (and as regards all those parts of the Charged Property First described then vested in the Charging Company and the Securities vested in the Charging Company shall constitute a charge by way of legal mortgage thereon) and as regards all

Charged Property Ninthly described shall be a first floating charge PROVIDED THAT each mortgage, charge, assignment and any other security interest whatsoever then or thereafter created or granted in favour of the Bank by the Charging Company, whether under those presents or under any other deed or instrument or otherwise howsoever and the floating charges granted in favour of WHG and WHO respectively under those presents, shall rank in such order of priority as will result in the maximum aggregate amount being recovered under such floating charge and all such mortgages, charges, assignments and other security interests for the benefit of the Bank as a whole. Provided that if and only to the extent that any existing provision binding on any Company prohibits the constitution of any security which would otherwise be constituted by the foregoing provisions over any asset of the Charging Company either absolutely or without the consent of a third party no such security, whether fixed or floating, shall affect such asset unless and until the prohibition shall have been waived or, as the case may be, the necessary consent of such third party shall have been obtained and upon such waiver or upon such consent being obtained such asset shall, without any further act on the part of any Company or the Bank be and become subject to such security as aforesaid. Provided further that in relation to any security deposits, sinking funds or other like moneys held by, paid to or owing to the Charging Company any charges created by the Debenture thereover and any powers reserved to the Bank or any Receiver appointed thereunder shall in relation thereto take effect subject to the provisions upon which such moneys are held, paid or to be paid.

NOTES

1. In sub-clause 4.7 of the Debenture the Charging Company covenants with the Bank that save as may be expressly permitted by any relevant agreement in writing between the Bank and WHG and/or the Charging Company and in addition to and without prejudice to any prohibitions or restrictions on the Charging Company contained in such agreement, it will not without the consent in writing of the Bank create or permit to subsist or arise any mortgage, debenture, hypothecation, charge, assignment by way of security, pledge, lien or any other security interest upon the Charged Property (other than the security thereby constituted and any other security in favour of the Bank) whether such security interest ranks or may come to rank in priority to or pari passu with or after any mortgage, charge or other security created or granted by the Charging Company in favour of the Bank under the Debenture.
2. In sub-clause 10(o) of the Debenture the Charging Company covenanted with the Bank that subject to sub-clause 10(p) thereof the Charging Company will pay into such account or accounts with such banks as provided for in any relevant agreement in writing between the Bank and WHG and/or the Charging Company all moneys which it may receive in respect of the book debts and other debts, claims and rights expressed to be charged by it under those presents or in respect of the Interests in Securities or under or by virtue of any insurance and pending such payment shall hold such moneys on trust for the Bank PROVIDED THAT the Bank shall be deemed to receive the amounts referred to in paragraph (ii) of the premises Thirdly described above pursuant to the fixed charge contained therein and not pursuant to the fixed charge on freehold and leasehold property First described above or as mortgagee in possession.
3. In sub-clause 10.1(p) of the Debenture the Charging Company covenanted to pay into its account with the Bank (or as the Bank may direct) all moneys which it may receive under or in connection with the WHG Security, the Acquisition Agreement and/or the Co-ordination Agreement.
4. The expression "WHG Security" (which is employed in the same sense in

this form as in the Debenture) refers to a composite guarantee and debenture of the same date as the debenture made between The Brent Walker Group PLC (1) the companies named in Schedule 1 thereto (2) and WHG (3).

5. The expression "Acquisition Agreement" (which is employed in the same sense in this form as in the Debenture) refers to an agreement dated 5th September 1989 made between Grand Metropolitan PLC (1) Trushelfco (No. 1488) Limited (now WHG) (2) and The Brent Walker Group PLC (3) for the acquisition of the issued share capital of WHO and Mecca Bookmakers Limited.

6. The expression "Co-ordination Agreement" (which is employed in the same sense in this form as in the Debenture) refers to an agreement dated 27th March 1992 made between The Brent Walker Group PLC (1), the companies named in the First Schedule thereto (2), WHG (3) and Standard Chartered Bank (4) as amended by an Amendment Agreement No.1 of the same date of the Debenture made between The Brent Walker Group PLC (1), the companies named in the First Schedule thereto (2), WHG (3) and Standard Chartered Bank (4).

7. The expression "Parent" (which is employed in the same sense in this form as in the Debenture) refers to WHG or another Holding Company for the time being of the Companies (other than itself).

8. The expression "Licences" (which is employed in the same sense in this form as in the Debenture) refers to all bookmakers' permits and betting office licences and all other licences permits certificates consents and authorities of whatsoever nature now or thereafter held by any of the companies and which may be required for the operation of a bookmakers' business or for the operation of Betting Premises (as defined in the Debenture) as licensed betting offices and "licensed" means any of them.

9. The expression "WHG" (which is employed in the same sense in this form as in the Debenture) means The William Hill Group Limited (company number 2403488).

10. The expression "WHO" (which is employed in the same sense in this form as in the Debenture) means William Hill Organization Limited (company number 278208).



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00278208

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 1st MARCH 1994 AND CREATED BY WILLIAM HILL ORGANIZATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO LLOYDS BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th MARCH 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th MARCH 1994.

PHIL DAVIES
for the Registrar of Companies



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

HC028B

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

Please do not write
in this marginPlease complete
legibly, preferably
in black type, or
bold black lettering* Full name of
company

To the Registrar of Companies

For official use

Company number

--	--	--	--	--	--

278208

Name of company

* WILLIAM HILL ORGANIZATION LIMITED (the "Charging Company")

Date of creation of the charge

01.03.94

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

Composite Guarantee and Debenture (the "Debenture") made between the Companies named in schedule 1 thereto including the Charging Company (together the "Companies" as defined below) and Lloyds Bank Plc acting as agent and trustee for the Beneficiaries (as defined below) (the "Trustee")

Amount secured by the mortgage or charge

All money and liabilities and other sums agreed to be paid by the Charging Company under the Debenture or intended to be secured thereby (including, without limitation, any costs, expenses and charges arising out of or in connection with the acts or matters referred to in clause 7 or 8 of the Debenture). The foregoing include:

1. All moneys and liabilities whether present or future actual or contingent (including further advances made after the date of the Debenture by any Beneficiary) which then were or at any time thereafter may be due owing or incurred to any Beneficiary by the Charging Company anywhere on any current or other account or otherwise in any manner whatsoever; and

2. All moneys and liabilities whether present or future actual or contingent which then were or at any time thereafter may be due owing or

Name(s) and address(es) of the mortgagee(s) or person(s) entitled to the charge

Lloyds Bank Plc (for itself and as agent and trustee for the Beneficiaries)
6/8 Eastcheap
London EC3M 1LL

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

CAMERON MARKBY HEWITT
Sceptre Court
40 Tower Hill
London EC3N 4BB

JFR/X2244/7204 (B06)

Time critical reference

For official use
Mortgage Section

REGISTERED

10 MAR 1994

Post room

10 MAR 1994

HOUSE

Short particulars of all the property mortgaged or charged

Please do not write in this margin

FIRST: All rights, estates or other interests of the Charging Company in freehold and leasehold property (but excluding for the avoidance of doubt any heritable or leasehold property in Scotland) both present and future including (without prejudice to the generality of the foregoing) the properties referred to in schedule 3 of the Debenture and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all liens mortgages charges options agreements and rights titles and interests (whether legal or equitable) of the Charging Company in or over land or the proceeds of sale thereof of whatever description both present and future and all the right title and interest of the Charging Company in any such fixed plant and machinery from time to time hired or leased or rented by the Charging Company from third parties or acquired by the Charging Company from third parties on a hire instalment or conditional purchase basis but subject to all existing leases, underleases, tenancies, agreements for lease, rights, licences, covenants and conditions affecting the same (but only to the extent that such are registered or protected on the Register maintained by HM Land Registry or HM Land Charges Registry or are overriding interests (or would be if the property were not registered)) but otherwise free from encumbrances.

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Can Markley Hewitt

Date

9/3/94

On behalf of [company] [mortgagee/chargee] †

† 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 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF4 3UZ

Particulars of a mortgage or charge (continued)

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

Company number

278208

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

Name of company

WILLIAM HILL ORGANIZATION (the "Charging Company")
LIMITED

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

NOTES

1. The expression "Beneficiaries" (which is employed in the same sense in this form as in the Debenture) refers to the banks listed in schedule 2 of the Debenture (namely Lloyds Bank Plc; Standard Chartered Bank; Hill Samuel Bank Limited; Midland Bank plc; Deutsche Bank AG London; Svenska Handelsbanken London Branch; DG BANK Deutsche Genossenschaftsbank London Branch; National Westminster Bank PLC; The Governor and Company of The Bank of Scotland; and Barclays Bank PLC) and each person for the time being included within the expression "Beneficiaries" by virtue of clause 27 of the Debenture (but excluding any person who has ceased to be included in the expression "Beneficiaries" by virtue of clause 27.2 of the Debenture). The expression "Beneficiary" shall where the context admits also include any person in favour of whom a Beneficiary has novated its rights against and its obligations to, any or all of the Companies or Guarantors (as defined below).

2. The expression "Companies" (which is employed in the same sense in this form as in the Debenture) means the companies named in schedule 1 thereto (namely:

The William Hill Group Limited
William Hill Organization Limited
William Hill (Southern) Limited
William Hill (North Western) Limited
William Hill (North Eastern) Limited
William Hill Credit Limited
William Hill (Football) Limited
Windsors (Sporting Investments) Limited
Norwich Enterprises Limited
William Hill (Edgware Road) Limited
William Hill (Bookmakers) Limited
Vynplex Limited
William Hill (Park Lane) Limited
Mecca Bookmakers Limited
Camec (Credit) Limited
William Hill (Strathclyde) Limited
James Lane (Turf Accountants) Limited
Laystall Limited
Camec (Provincial) Limited
Camec (Scotland) Limited

incurred to any Beneficiary by any other Company anywhere on any current or other account or otherwise in any manner whatsoever (except any moneys or liabilities due owing or incurred by such other Company as Guarantor for the Charging Company) if and whenever such other Company should default on the due and punctual payment or discharge of such moneys and liabilities,

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

in either case whether alone or jointly with any other person, firm or corporation and in whatever style, name or form and whether as principal or surety including all liabilities in connection with acceptances, discounting or otherwise or under guarantees, indemnities, documentary or other credits or any instruments whatsoever from time to time assumed or given by any Beneficiary for or at the request of the Charging Company together with interest to the date of repayment at such rate or rates as might from time to time be agreed or in the absence of such agreement at the Current Rate (as defined below) (notwithstanding in the case of any Guarantor the liquidation or other incapacity of any Company), and in accordance with and as provided for in any relevant agreement in writing between the Trustee and WHG and/or the Charging Company, all commission and other banking charges and any fees, legal, administrative or other costs, charges and expenses charged or incurred by the Trustee (and irrespective of whether the same might also be recoverable by the Trustee from any other of the Companies, any of the Beneficiaries or any other person whatsoever) in connection with the Companies or those presents or any liabilities thereby agreed to be paid or intended to be secured or the Charged Property (as defined below) or any security thereover or the release or proposed release of such security or any other guarantee or security for any moneys or liabilities thereby agreed to be paid or intended to be secured (including, without limitation, in connection with the preparation, amendment and enforcement or attempted enforcement of any liabilities thereby agreed to be paid or intended to be secured or any mortgage, charge or other security interest created or granted by any of the Companies under or by those presents, or in enforcing or attempting to enforce any claim, right or entitlement or defending any claim in or about the carrying out of its duties as Trustee under those presents or in connection with any request for or any giving of any consent or waiver in relation to those presents) in each case on a full and unqualified indemnity basis and a reasonable fee for any work undertaken by the Trustee in relation to any enforcement or attempted enforcement together in every case with interest to date of payment (after as well as before any demand or judgment) at such rate or rates agreed in such relevant agreement payable at such times or intervals as provided in clause 3 of the Debenture.

"Charged Property" means all of the undertaking, assets, properties, revenues, rights and benefits of the Charging Company First to Ninthly (inclusive) described below and all other property whatsoever and wheresoever which for the time being or from time to time is subject to a mortgage, charge or other security interest of any kind constituted by those presents and references to the Charged Property include references to each and any part of it.

"Current Rate" means 2% (two per centum) above the Trustee's Base Rate from time to time in each case compounded upon such days in each year as the Trustee shall from time to time fix.

"those presents" means the Debenture and any other deed or other instrument modifying the Debenture or executed in pursuance thereof or being or expressed to be supplemental thereto, including (without limitation) (a) any deed or other instrument executed in pursuance of clause 6 or any corresponding provision of any deed referred to in clause 20 of the Debenture or otherwise for the purposes of perfecting any security held by the Trustee; (b) any deed referred to in clauses 20 or 21 or sub-clauses 27.1 or 27.2 of the Debenture; and (c) any other deed or other instrument executed by the Trustee for the

SECONDLY: All book debts both present and future due or owing to the Charging Company (and the proceeds thereof) and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments legal and equitable charges reservation of proprietary rights rights of tracing and unpaid vendors' liens and similar and associated rights (and the Charged Property Secondly described shall without prejudice to the generality of the foregoing be deemed to include any moneys and liabilities at any time due, owing or incurred by any Company (other than WHG) to WHG and the full benefit of the security therefor created by clause 25 of the Debenture or by clause 2(g) of any Deed of Admission (as referred to in clause 20 of the Debenture) and any moneys and liabilities at any time due, owing or incurred by any Company (other than WHO) to WHO and the full benefit of the security therefor created by clause 26 of the Debenture or by clause 2(i) of any Deed of Admission).

THIRDLY: All other debts, claims and rights both present and future of the Charging Company (and the proceeds thereof) including (without prejudice to the generality of the foregoing):

(i) deposits and credit balances held by the Charging Company with any Beneficiary (in any capacity) or any third party from time to time both present and future (including things in action which give rise or may give rise to a debt or debts) owing to the Charging Company (and the proceeds thereof);

(ii) any amounts owing to the Charging Company by way of rent, licence fee or service charge by any tenant or licensee (in each case whether present or future) of any freehold or leasehold property from time to time forming part of the Charged Property and any ground rents and rent charges owing to the Charging Company (and, in each case, the proceeds thereof);

(iii) subject to the provisions of any lease or agreement for lease or (in the case of chattels) any licence to a third party, all rights, title and interest of the Charging Company in or under any insurance policy and any proceed thereof;

(iv) any amounts owing or which may become owing to the Charging Company by way of damages, compensation or otherwise under any judgment or order of any competent authority howsoever arising;

(v) any amounts owing to the Charging Company by another Company;

(vi) subject as aforesaid, the benefit of all rights relating to the property described in paragraphs (i) to (v) above; and

(vii) in the case of WHG, all WHG's rights, title and interest in or under the WHG Security (as defined below), the Acquisition Agreement (as defined below) (including, without limitation, the proceeds of any claim, action or proceeding by WHG against another party thereto) and the Co-ordination Agreement (as defined below) (including, without limitation, clauses 7 and 17 thereof).

FOURTHLY: The uncalled capital of the Charging Company both present and future.

FIFTHLY:

(i) All stocks shares securities and other interests in any company which may from time to time be a Subsidiary of the Parent (as defined below) which are now or may at any time after the date of the Debenture be owned by the

Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

Company number

278208

Name of company

WILLIAM HILL ORGANIZATION
LIMITED (the "Charging Company")

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

Camec (Southern) Limited
James Lane Group Limited
William Hill (Caledonian) Limited
William Hill (Grampian) Limited
William Hill (London) Limited
William Hill (Midlands) Limited
William Hill (Scotland) Limited
William Hill (Western) Limited
William Hill (Course) Limited
William Hill Leisure Limited
Sherman Racing (Western) Limited
Nalim Limited
David Cutler (Birmingham) Limited
Domin Turf Accountants Limited
John Parry (Turf Accountants) Limited
City Tote Limited
Bradlow Limited
Ken Munden (Turf Accountants) Limited
Gerrard Bromilow (Bolton) Limited
Harringay Property Investment Co. Limited

and/or the other companies or company for the time being included within the expression "Company" by virtue of clauses 20 and 21 thereof (but excluding any such company which has been released or discharged by the Trustee and such expression includes each or any of them severally and "Company" means one of the Companies).

3. The expression "Guarantor" (which is employed in the same sense in this form as in the Debenture) means any Company in so far as under the Debenture (or by any deed executed or expressed to be executed supplemental thereto) it covenants to the Trustee to pay or discharge monies and liabilities due owing or incurred from or by Companies other than itself to any Beneficiary; and "Guarantors" shall be construed accordingly.

4. "Holding Company" and "Subsidiary" have the meanings respectively given to them by Section 736 Companies Act 1985 (as modified by the Companies Act 1989).

purpose of releasing or discharging any security interest created by the
Debenture in its favour or granted to it.

Please complete
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bold block lettering

Charging Company or in which the Charging Company may otherwise be interested including (without prejudice to the generality of the foregoing or of the Charged Property Secondly and Thirdly described) loan capital indebtedness or liabilities on any account or in any manner owing to the Charging Company both present and future in (and from) any company which may from time to time be a Subsidiary of the Parent;

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

(ii) the full benefit of all stocks shares and securities which or the certificates of which are now or may at any time after the date of the Debenture be lodged with any Beneficiary or held by any Beneficiary or its agents and nominees or transferred to or registered in the name of any Beneficiary or its agent or nominees;

(iii) all rights in respect of or incident to the Charged Property described at (i) and (ii) above (the Charged Property (i) to (iii) Fifthly charged under the Debenture being hereinafter called the "Securities"); and

(iv) all stocks shares securities rights moneys or property accruing or offered at any time by way of conversion splitting division redemption bonus preference option or otherwise to or in respect of any of the Securities including all dividends interest and other income payable in connection therewith (the Charged Property (i) to (iv) Fifthly charged under the Debenture being hereinafter called "Interests in Securities").

SIXTHLY: All present and future copyrights, patents, trademarks, servicemarks, brand names, inventions, design rights, know-how and all other intellectual property rights whatsoever without any limitation, whether registered or unregistered in all or any part of the world in which the Charging Company is legally, beneficially or otherwise interested and the benefit of any pending applications for the same and all proceeds of collection of any of the foregoing and all other benefits deriving therefrom and thereunder including but not limited to royalties, fees, profit sharing agreements and income arising therefrom and all licences in respect of or relating to any intellectual property rights (including without limitation all rights in respect of any computer software used in connection with the carrying on of the Charging Company's business), whether such licences are granted to or by the Charging Company.

SEVENTHLY: The goodwill (including, without limitation, the benefit of all contracts both present and future for the supply of goods or services to customers or clients of the Charging Company) and the benefit of any Licences (as defined below) in the name of the Charging Company.

EIGHTHLY: All computer equipment now or at any time hereafter belonging to the Charging Company or in which the Charging Company is legally, beneficially or otherwise interested and all the rights, interests and benefits of the Charging Company under any present or future hire-purchase, conditional sale, credit sale, leasing or rental agreement relating to such computer equipment.

NINTHLY: The undertaking and all property and assets of the Charging Company both present and future including (without prejudice to the generality of the foregoing) heritable and leasehold property and all other property and assets in Scotland and (if and only in so far as the charges thereon or on any part or parts thereof contained in the Debenture shall for any reason be ineffective as fixed charges) the Charged Property First to Eighthly (inclusive) described above.

The security created under the Debenture shall as regards the Charged Property First to Eighthly (inclusive) described be fixed first charges (and as regards all those parts of the Charged Property First described then vested in the Charging Company and the Securities vested in the Charging Company shall

constitute a charge by way of legal mortgage thereon) and as regards all Charged Property Ninthly described shall be a first floating charge PROVIDED THAT each mortgage, charge, assignment and any other security interest whatsoever then or thereafter created or granted in favour of the Trustee by the Charging Company, whether under those presents or under any other deed or instrument or otherwise howsoever and the floating charges granted in favour of WHG and WHO respectively under those presents, shall rank in such order of priority as will result in the maximum aggregate amount being recovered under such floating charge and all such mortgages, charges, assignments and other security interests for the benefit of the Beneficiaries as a whole. Provided that if and only to the extent that any existing provision binding on any Company prohibits the constitution of any security which would otherwise be constituted by the foregoing provisions over any asset of the Charging Company either absolutely or without the consent of a third party no such security, whether fixed or floating, shall affect such asset unless and until the prohibition shall have been waived or, as the case may be, the necessary consent of such third party shall have been obtained and upon such waiver or upon such consent being obtained such asset shall, without any further act on the part of any Company, the Trustee or any Beneficiary be and become subject to such security as aforesaid. Provided further that in relation to any security deposits, sinking funds or other like moneys held by, paid to or owing to the Charging Company any charges created by the Debenture thereover and any powers reserved to any Beneficiary, the Trustee or any Receiver appointed thereunder shall in relation thereto take effect subject to the provisions upon which such moneys are held, paid or to be paid.

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

NOTES

1. In sub-clause 4.7 of the Debenture the Charging Company covenants with the Trustee that save as may be expressly permitted by any relevant agreement in writing between the Trustee and WHG and/or the Charging Company and in addition to and without prejudice to any prohibitions or restrictions on the Charging Company contained in such agreement, it will not without the consent in writing of the Trustee create or permit to subsist or arise any mortgage, debenture, hypothecation, charge, assignment by way of security, pledge, lien or any other security interest upon the Charged Property (other than the security thereby constituted and any other security in favour of the Trustee) whether such security interest ranks or may come to rank in priority to or pari passu with or after any mortgage, charge or other security created or granted by the Charging Company in favour of the Trustee under the Debenture.
2. In sub-clause 10(o) of the Debenture the Charging Company covenanted with the Trustee that subject to sub-clause 10(p) thereof the Charging Company will pay into such account or accounts with such banks as provided for in any relevant agreement in writing between the Trustee and WHG and/or the Charging Company all moneys which it may receive in respect of the book debts and other debts, claims and rights expressed to be charged by it under those presents or in respect of the Interests in Securities or under or by virtue of any insurance and pending such payment shall hold such moneys on trust for the Trustee PROVIDED THAT the Trustee shall be deemed to receive the amounts referred to in paragraph (ii) of the premises Thirdly described above pursuant to the fixed charge contained therein and not pursuant to the fixed charge on freehold and leasehold property First described above or as mortgagee in possession.
3. In sub-clause 10.1(p) of the Debenture the Charging Company covenanted to pay into its account with the Trustee (or as the Trustee may direct) all moneys which it may receive under or in connection with the WHG Security, the Acquisition Agreement and/or the Co-ordination Agreement.

4. The expression "WHG Security" (which is employed in the same sense in this form as in the Debenture) refers to a composite guarantee and debenture of the same date as the debenture made between The Brent Walker Group PLC (1) the companies named in Schedule 1 thereto (2) and WHG (3).
5. The expression "Acquisition Agreement" (which is employed in the same sense in this form as in the Debenture) refers to an agreement dated 5th September 1989 made between Grand Metropolitan PLC (1) Trushelfco (No. 1488) Limited (now WHG) (2) and The Brent Walker Group PLC (3) for the acquisition of the issued share capital of WHO and Mecca Bookmakers Limited.
6. The expression "Co-ordination Agreement" (which is employed in the same sense in this form as in the Debenture) refers to an agreement dated 27th March 1992 made between The Brent Walker Group PLC (1), the companies named in the First Schedule thereto (2), WHG (3) and Standard Chartered Bank (4) as amended by an Amendment Agreement No.1 of the same date of the Debenture made between The Brent Walker Group PLC (1), the companies named in the First Schedule thereto (2), WHG (3) and Standard Chartered Bank (4).
7. The expression "Parent" (which is employed in the same sense in this form as in the Debenture) refers to WHG or another Holding Company for the time being of the Companies (other than itself).
8. The expression "Licences" (which is employed in the same sense in this form as in the Debenture) refers to all bookmakers' permits and betting office licences and all other licences permits certificates consents and authorities of whatsoever nature now or thereafter held by any of the companies and which may be required for the operation of a bookmakers' business or for the operation of Betting Premises (as defined in the Debenture) as licensed betting offices and "licensed" means any of them.
9. The expression "WHG" (which is employed in the same sense in this form as in the Debenture) means The William Hill Group Limited (company number 2403488).
10. The expression "WHO" (which is employed in the same sense in this form as in the Debenture) means William Hill Organization Limited (company number 278208).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00278208

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 1st MARCH 1994 AND CREATED BY WILLIAM HILL ORGANIZATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO LLOYDS BANK PLC AS AGENT AND TRUSTEE FOR ITSELF AND THE BENEFICIARIES (AS DEFINED) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th MARCH 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th MARCH 1994.

A handwritten signature in dark ink, appearing to read 'P. Davies'.

PHIL DAVIES
for the Registrar of Companies



M**Particulars of a mortgage or charge****395**

Pursuant to section 395 of the Companies Act 1985

Please do not write
in this marginPlease complete
legibly, preferably
in black type, or
bold block lettering* Full name of
company

To the Registrar of Companies

For official use

Company number

☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐

Name of company

* WILLIAM HILL ORGANIZATION LIMITED (the "Charging Company")

Date of creation of the charge

01.03.94

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

Composite guarantee and debenture (the "Debenture") dated the above date made between the companies named in schedule 1 thereto including The William Hill Group Limited ("WHG") and the Charging Company (together the "Companies" as defined below) and Lloyds Bank Plc acting as agent and trustee for the Beneficiaries (as defined below) (the "Trustee").

Amount secured by the mortgage or charge

All moneys and liabilities at any time due owing or incurred by the Charging Company to WHG.

Name(s) and address(es) of the mortgagee(s) or person(s) entitled to the charge

The William Hill Group Limited ("WHG")
19 Rupert Street
London W1V 7FS

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

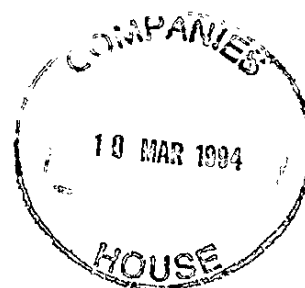
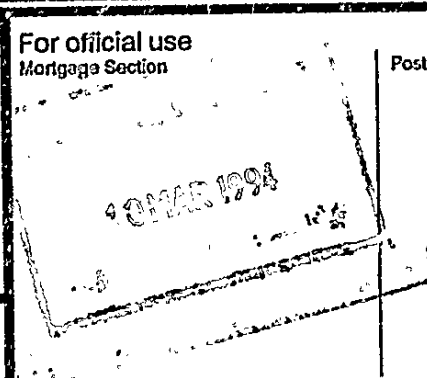
CAMERON MARKBY HEWITT
Sceptre Court
40 Tower Hill
London EC3N 4BB

JFR/X2244/7204 (B06)

Time critical reference

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

All the Charging Company's undertaking, property, assets and revenues both present and future by way of floating charge.

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

NOTE 1

In sub-clause 25.4 of the Debenture, the Charging Company covenants with WHG that save as may be permitted by any relevant agreement in writing between the Trustee, WHG and the Charging Company and in addition to but without prejudice to any prohibitions or restrictions on the Charging Company contained in any such agreement, it will not create or allow to subsist any specific or other mortgage debenture or charge or lien or any other security interest upon the Charged Property (as defined below) ranking in priority to or pari passu with or subsequent to the floating charge created by the Charging Company in favour of WHG under the Debenture except for the charges created by the Charging Company under the Debenture.

"Charged Property" means all the undertaking assets properties revenues rights and benefits of the Charging Company First to Ninthly described below

Particulars as to commission allowance or discount (note 3)

NIL

Signed Simpsons & Simmons Date 9-3-94

On behalf of [~~company~~]/mortgagee/chargee] †

† 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 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 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 situated 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 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF4 3UZ

Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

Company number

278208

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

Name of company

WILLIAM HILL ORGANIZATION LIMITED (the "Charging Company")

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

NOTES

1. The expression "Beneficiaries" (which is employed in the same sense in this form as in the Debenture) refers to the banks listed in schedule 2 of the Debenture (namely Lloyds Bank Plc; Standard Chartered Bank; Hill Samuel Bank Limited; Midland Bank plc; Deutsche Bank AG London; Svenska Handelsbanken London Branch; DG BANK Deutsche Genossenschaftsbank London Branch; National Westminster Bank PLC; The Governor and Company of The Bank of Scotland; and Barclays Bank PLC) and each person for the time being included within the expression "Beneficiaries" by virtue of clause 27 of the Debenture (but excluding any person who has ceased to be included in the expression "Beneficiaries" by virtue of clause 27.2 of the Debenture). The expression "Beneficiary" shall where the context admits also include any person in favour of whom a Beneficiary has novated its rights against and its obligations to, any or all of the Companies or Guarantors (as defined below).

2. The expression "Companies" (which is employed in the same sense in this form as in the Debenture) means the companies named in schedule 1 thereto (namely:

The William Hill Group Limited
William Hill Organization Limited
William Hill (Southern) Limited
William Hill (North Western) Limited
William Hill (North Eastern) Limited
William Hill Credit Limited
William Hill (Football) Limited
Windsors (Sporting Investments) Limited
Norwich Enterprises Limited
William Hill (Edgeware Road) Limited
William Hill (Bookmakers) Limited
Vynplex Limited
William Hill (Park Lane) Limited
Mecca Bookmakers Limited
Camec (Credit) Limited
William Hill (Strathclyde) Limited
James Lane (Turf Accountants) Limited
Laystall Limited
Camec (Provincial) Limited

Short particulars of all the property mortgaged or charged (Continued)

together with all other property whatsoever and wheresoever which for the time being or from time to time is subject to a mortgage, charge or other security interest of any kind constituted by the Debenture and any other deed or other instrument modifying the Debenture or executed in pursuance thereof or being or expressed to be supplemental thereto and references to the Charged Property include references to each and any part of it.

FIRST: All rights, estates or other interests of the Charging Company in freehold and leasehold property (but excluding for the avoidance of doubt any heritable or leasehold property in Scotland) both present and future including (without prejudice to the generality of the foregoing) the properties referred to in schedule 3 of the Debenture and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all liens mortgages charges options agreements and rights titles and interests (whether legal or equitable) of the Charging Company in or over land or the proceeds of sale thereof of whatever description both present and future and all the right title and interest of the Charging Company in any such fixed plant and machinery from time to time hired or leased or rented by the Charging Company from third parties or acquired by the Charging Company from third parties on a hire instalment or conditional purchase basis but subject to all existing leases, underleases, tenancies, agreements for lease, rights, licences, covenants and conditions affecting the same (but only to the extent that such are registered or protected on the Register maintained by HM Land Registry or HM Land Charges Registry or are overriding interests (or would be if the property were not registered)) but otherwise free from encumbrances.

SECONDLY: All book debts both present and future due or owing to the Charging Company (and the proceeds thereof) and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments legal and equitable charges reservation of proprietary rights rights of tracing and unpaid vendors' liens and similar and associated rights (and the Charged Property Secondly described shall without prejudice to the generality of the foregoing be deemed to include any moneys and liabilities at any time due, owing or incurred by any Company (other than WHG) to WHG and the full benefit of the security therefor created by clause 25 of the Debenture or by clause 2(g) of any Deed of Admission (as referred to in clause 20 of the Debenture) and any moneys and liabilities at any time due, owing or incurred by any Company (other than WHO) to WHO and the full benefit of the security therefor created by clause 26 of the Debenture or by clause 2(i)) of any Deed of Admission).

THIRDLY: All other debts, claims and rights both present and future of the Charging Company (and the proceeds thereof) including (without prejudice to the generality of the foregoing):

- (i) deposits and credit balances held by the Charging Company with any Beneficiary (in any capacity) or any third party from time to time both present and future (including things in action which give rise or may give rise to a debt or debts) owing to the Charging Company (and the proceeds thereof);
- (ii) any amounts owing to the Charging Company by way of rent, licence fee or service charge by any tenant or licensee (in each case whether present or future) of any freehold or leasehold property from time to time forming part of the Charged Property and any ground rents and rent charges owing to the Charging Company (and, in each case, the proceeds thereof);
- (iii) subject to the provisions of any lease or agreement for lease or (in the case of chattels) any licence to a third party, all rights, title and interest of the Charging Company in or under any insurance policy and any

not write
iding**Particulars of a mortgage or charge
(continued)**Continuation sheet No 2
to Form No 395 and 410 (Scot)complete
preferably
k type, or
lock lettering

Company number

278208

Name of company

WILLIAM HILL ORGANIZATION LIMITED (the "Charging Company")

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

Camec (Scotland) Limited
 Camec (Southern) Limited
 James Lane Group Limited
 William Hill (Caledonian) Limited
 William Hill (Grampian) Limited
 William Hill (London) Limited
 William Hill (Midlands) Limited
 William Hill (Scotland) Limited
 William Hill (Western) Limited
 William Hill (Course) Limited
 William Hill Leisure Limited
 Sherman Racing (Western) Limited
 Nalim Limited
 David Cutler (Birmingham) Limited
 Dornin Turf Accountants Limited
 John Parry (Turf Accountants) Limited
 City Tote Limited
 Bradlow Limited
 Ken Munden (Turf Accountants) Limited
 Gerrard Bromilow (Bolton) Limited
 Harringay Property Investment Co. Limited

and/or the other companies or company for the time being included within the expression "Company" by virtue of clauses 20 and 21 thereof (but excluding any such company which has been released or discharged by the Trustee and such expression includes each or any of them severally and "Company" means one of the Companies).

3. The expression "Guarantor" (which is employed in the same sense in this form as in the Debenture) means any Company in so far as under the Debenture (or by any deed executed or expressed to be executed supplemental thereto) it covenants to the Trustee to pay or discharge monies and liabilities due owing or incurred from or by Companies other than itself to any Beneficiary; and "Guarantors" shall be construed accordingly.

4. "Holding Company" and "Subsidiary" have the meanings respectively given to them by Section 736 Companies Act 1985 (as modified by the Companies Act 1989).

proceed thereof;

(iv) any amounts owing or which may become owing to the Charging Company by way of damages, compensation or otherwise under any judgment or order of any competent authority howsoever arising;

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

(v) any amounts owing to the Charging Company by another Company;

(vi) subject as aforesaid, the benefit of all rights relating to the property described in paragraphs (i) to (v) above; and

(vii) in the case of WHG, all WHG's rights, title and interest in or under the WHG Security (as defined below), the Acquisition Agreement (as defined below) (including, without limitation, the proceeds of any claim, action or proceeding by WHG against another party thereto) and the Co-ordination Agreement (as defined below) (including, without limitation, clauses 7 and 17 thereof).

FOURTHLY: The uncalled capital of the Charging Company both present and future.

FIFTHLY:

(i) All stocks shares securities and other interests in any company which may from time to time be a Subsidiary of the Parent (as defined below) which are now or may at any time after the date of the Debenture be owned by the Charging Company or in which the Charging Company may otherwise be interested including (without prejudice to the generality of the foregoing or of the Charged Property Secondly and Thirdly described) loan capital indebtedness or liabilities on any account or in any manner owing to the Charging Company both present and future in (and from) any company which may from time to time be a Subsidiary of the Parent;

(ii) the full benefit of all stocks shares and securities which or the certificates of which are now or may at any time after the date of the Debenture be lodged with any Beneficiary or held by any Beneficiary or its agents and nominees or transferred to or registered in the name of any Beneficiary or its agent or nominees;

(iii) all rights in respect of or incident to the Charged Property described at (i) and (ii) above (the Charged Property (i) to (iii) Fifthly charged under the Debenture being hereinafter called the "Securities"); and

(iv) all stocks shares securities rights moneys or property accruing or offered at any time by way of conversion splitting division redemption bonus preference option or otherwise to or in respect of any of the Securities including all dividends interest and other income payable in connection therewith (the Charged Property (i) to (iv) Fifthly charged under the Debenture being hereinafter called "Interests in Securities").

SIXTHLY: All present and future copyrights, patents, trademarks, servicemarks, brand names, inventions, design rights, know-how and all other intellectual property rights whatsoever without any limitation, whether registered or unregistered in all or any part of the world in which the Charging Company is legally, beneficially or otherwise interested and the benefit of any pending applications for the same and all proceeds of collection of any of the foregoing and all other benefits deriving therefrom and thereunder including but not limited to royalties, fees, profit sharing agreements and income arising therefrom and all licences in respect of or relating to any intellectual property rights (including without limitation all rights in respect of any computer software used in connection with the

Short particulars of all the property mortgaged or charged (Continued)

carrying on of the Charging Company's business), whether such licences are granted to or by the Charging Company.

SEVENTHLY: The goodwill (including, without limitation, the benefit of all contracts both present and future for the supply of goods or services to customers or clients of the Charging Company) and the benefit of any Licences (as defined below) in the name of the Charging Company.

EIGHTHLY: All computer equipment now or at any time hereafter belonging to the Charging Company or in which the Charging Company is legally, beneficially or otherwise interested and all the rights, interests and benefits of the Charging Company under any present or future hire-purchase, conditional sale, credit sale, leasing or rental agreement relating to such computer equipment.

NINTHLY: The undertaking and all property and assets of the Charging Company both present and future including (without prejudice to the generality of the foregoing) heritable and leasehold property and all other property and assets in Scotland and (if and only in so far as the charges thereon or on any part or parts thereof contained in the Debenture shall for any reason be ineffective as fixed charges) the Charged Property First to Eighthly (inclusive) described above.

Definitions

1. The expression "WHG Security" (which is employed in the same sense in this form as in the Debenture) refers to a composite guarantee and debenture of the same date as the debenture made between The Brent Walker Group PLC (1) the companies named in Schedule 1 thereto (2) and WHG (3).

2. The expression "Acquisition Agreement" (which is employed in the same sense in this form as in the Debenture) refers to an agreement dated 5th September 1989 made between Grand Metropolitan PLC (1) Trushelfco (No. 1488) Limited (now WHG) (2) and The Brent Walker Group PLC (3) for the acquisition of the issued share capital of WHO and Mecca Bookmakers Limited.

3. The expression "Co-ordination Agreement" (which is employed in the same sense in this form as in the Debenture) refers to an agreement dated 27th March 1992 made between The Brent Walker Group PLC (1), the companies named in the First Schedule thereto (2), WHG (3) and Standard Chartered Bank (4) as amended by an Amendment Agreement No.1 of the same date of the Debenture made between The Brent Walker Group PLC (1), the companies named in the First Schedule thereto (2), WHG (3) and Standard Chartered Bank (4).

4. The expression "Parent" (which is employed in the same sense in this form as in the Debenture) refers to WHG or another Holding Company for the time being of the Companies (other than itself).

5. The expression "Licences" (which is employed in the same sense in this form as in the Debenture) refers to all bookmakers' permits and betting office licences and all other licences permits certificates consents and authorities of whatsoever nature now or thereafter held by any of the companies and which may be required for the operation of a bookmakers' business or for the operation of Betting Premises (as defined in the Debenture) as licensed betting offices and "licensed" means any of them.

6. The expression "WHG" (which is employed in the same sense in this form as in the Debenture) means The William Hill Group Limited (company number 2403488).

7. The expression "WHO" (which is employed in the same sense in this form

as in the Debenture) means William Hill Organization Limited (company number 278208).

NOTE 2

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

Clause 25.3 of the Debenture states that the order of priority of the floating charge created by the Charging Company in favour of WHG shall be governed by clause 4.1 thereof which provides that each mortgage, charge, assignment and any other security interest whatsoever granted or created then or thereafter in favour of the Trustee by the Charging Company whether under those presents (as defined below) or under any other deed or instrument or otherwise howsoever and the floating charge granted in favour of WHO under those presents and the floating charge granted in favour of WHO under those presents, shall rank in such order of priority as will result in the maximum aggregate amount being recovered under such floating charge and all such mortgages, charges, assignments and other security interests for the benefit of the Beneficiaries as a whole.

Definitions

"those presents" means the Debenture and any other deed or other instrument modifying the Debenture or executed in pursuance thereof or being or expressed to be supplemental thereto, including (without limitation) (a) any deed or other instrument executed in pursuance of clause 6 or any corresponding provision of any deed referred to in clause 20 of the Debenture or otherwise for the purposes of perfecting any security held by the Trustee; (b) any deed referred to in clauses 20 or 21 or sub-clauses 27.1 or 27.2 of the Debenture; and (c) any other deed or other instrument executed by the Trustee for the purpose of releasing or discharging any security interest created by the Debenture in its favour or granted to it.

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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. 00278208

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 1st MARCH 1994 AND CREATED BY WILLIAM HILL ORGANIZATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO THE WILLIAM HILL GROUP LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th MARCH 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th MARCH 1994.

A handwritten signature in dark ink, appearing to read 'P. Davies'.

PHIL DAVIES

for the Registrar of Companies



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

HC026B