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COMPANIES FORM No. 395

122807/10

Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

191

425057

Name of company

* THE PELICAN GROUP LIMITED (the "Company")

Date of creation of the charge

17 January 2005

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

DEBENTURE (the "Deed")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of any Obligor to the Security Agent and/or the other Security Beneficiaries (or any of them) under or pursuant to any Finance Document to which any Obligor is a party (including all monies covenanted to be paid under the Deed), provided no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the Deed (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 ("Secured Obligations").

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

BARCLAYS BANK PLC (the "Security Agent") of 54 Lombard Street, London.

Postcode EC3P 3AH

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

DLA Piper Rudnick Gray Cary UK LLP
3 Noble Street London EC2V 7EE
DXP/ad/banking

tragus-debenture

Time critical reference

For official Use
Mortgage Section

Post room



1. GRANT OF SECURITY

1.1 Nature of security

All Security Interests and dispositions:

1.1.1 are created in favour of the Security Agent;

1.1.2 are created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and

1.1.3 are continuing security for payment of all of the Secured Obligations.

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Particulars as to commission allowance or discount (note 3)

N/A

Signed DA Piper, Patricia Gray, Cymru Ltd Date 28/1/05

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

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

[†]delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF14 3UZ

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Particulars of a mortgage or charge (continued)

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

Please complete
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Company Number

425057

Name of Company

THE PELICAN GROUP LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

NOTE.

In this form:

"Account Bank" means Barclays Bank PLC of 54 Lombard Street, London, EC3P 3AH or such other bank with which any Security Account is maintained from time to time;

"Borrower" means an Original Borrower (as defined in the Facilities Agreement) or an Additional Borrower (as defined in the Facilities Agreement);

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4.2 (Security assignments) of the Deed;

"Charged Contract" means any and all Relevant Contracts (as defined in the Deed);

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

"Charged Securities" means:

(i) the shares specified in schedule 2 hereto (Charged Securities); and

(ii) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule 11 to the Financial Services and Markets Act 2000 in force at 17 January 2005) as at 17 January 2005 or in future owned (legally or beneficially) by a Charging Company, held by any nominee on its behalf or in which a Charging Company has an interest at any time;

"Charging Companies" means the Initial Charging Companies and any other member of the Group which accedes to the terms of the Deed pursuant to the terms of a duly executed Deed of Accession (as defined in the Deed);

"Chargor" means any Original Chargor (as defined in the Facilities Agreement) or any Additional Chargor (as defined in the Facilities Agreement) and "Chargors" means all or any of them;

"Declared Default" means an Event of Default (as defined in the Facilities Agreement) which results in the Facility Agent (as defined in the Facilities Agreement) exercising any of its rights under clause 28 of the Facilities Agreement;

"Facilities Agreement" means the term and revolving facilities agreement of 17 January 2005 and made between (1) Tragus Group Holdings Limited (as the Parent), (2) the Original Borrowers (as defined therein), (3) the Original Guarantors (as defined therein), (4) Barclays Leveraged Finance (as Mandated Lead Arranger), (5) the Original Lenders (as defined therein), (6) Barclays Bank PLC (as Issuing Lender), and (7) Barclays Bank PLC (as Facility Agent and Security Agent);

"Finance Document" means the Facilities Agreement, any Ancillary Facility Letter, any Fee Letter, any Accession Letter, the Security Documents, the Intercreditor Deed, the Hedging Documents (all as defined in the Facility Agreement) and any other document designated as such by the Facility Agent and the Parent (as defined in the Facility Agreement);

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

1.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

2. FIXED SECURITY

2.1 Fixed charges

The Company charged and agreed to charge all the present and future right, title and interest of the Company in and to the following assets which are at any time owned by the Company, or in which the Company from time to time has an interest:

2.1.1 by way of first legal mortgage:

- (a) the Property (if any) specified in schedule 1 hereto (Property); and
- (b) all other Property (if any) at 17 January 2005 vested in, or charged to, the Company (not charged by clause 4.1.1(a) of the Deed);

2.1.2 by way of first fixed charge:

- (a) all other Property and all interests in Property (not charged by clause 4.1.1 of the Deed); and
- (b) all licences to enter upon or use land and the benefit of all other agreements relating to land;

2.1.3 by way of first fixed charge all plant and machinery (not charged under clause 4.1.1 or 4.1.2 of the Deed) and the benefit of all contracts, licences and warranties relating to the same;

2.1.4 by way of first fixed charge:

- (a) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1.3 of the Deed); and
- (b) the benefit of all contracts, licences and warranties relating to the same,

2.1.5 by way of:

- (a) first fixed charge all the Charged Securities referred to in schedule 2 hereto (Charged Securities);
- (b) first fixed charge all other Charged Securities (not charged by clause 4.1.5(a) of the Deed),

in each case, together with (1) all Related Rights from time to time accruing to those Charged Securities and (2) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;

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Particulars of a mortgage or charge (continued)

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

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Company Number

425057

Name of Company

THE PELICAN GROUP LIMITED (the "Company")

Limited*

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

"Initial Charging Companies" means Tragus Holdings Limited with CRN: 4349917, The Pelican Group Limited with CRN: 425057, Grenpark Limited with CRN: 3109642, Yankee Noodle Restaurants Limited with CRN: 2767925, Brightreasons Group Limited with CRN: 2521829, Brightreasons Restaurants Limited with CRN: 964194 and Insignia Restaurants One Limited with CRN: 3002219;

"Group" means the Parent and each of its Subsidiaries (as defined in the Facilities Agreement) for the time being and "member of the Group" means any one of them;

"Insurances" means all policies of insurance (and all cover notes), excluding the keyman life insurance policy taken out by Tragus Group Holdings Limited in respect of Graham Turner, Mohan Monsigani and James Parsons, which are at any time held by or written in favour of a Charging Company, or in which a Charging Company from time to time has an interest;

"Intellectual Property" means all present and future legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of a Charging Company in, or relating to, registered and unregistered trade marks and service marks, patents, registered designs, utility models, applications for any of the foregoing, trade names, copyrights, design rights, unregistered designs, inventions, confidential information, know-how, registrable business names, database rights, domain names and any other rights of every kind deriving from or through the exploitation of any of the aforementioned rights of such Charging Company (including, without limitation, the intellectual property rights (if any) specified in schedule 3 hereto (Intellectual Property));

"Obligor" means a Borrower or a Guarantor (as defined in the Deed) or a Chargor;

"Permitted Disposal" means a disposal permitted pursuant to clause [25.2] (Disposals) of the Facilities Agreement;

"Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) at 17 January 2005, or at any time thereafter, belonging to a Charging Company, or in which a Charging Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in schedule 1 hereto (Property)), together with:

- (i) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (ii) all easements, rights and agreements in respect thereof;
- (iii) all proceeds of sale of that property; and
- (iv) the benefit of all covenants given in respect thereof;

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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2.1.6 by way of first fixed charge:

(a) the Security Accounts and all monies at any time standing to the credit of the Security Accounts; and

(b) all monies standing to the credit of the Company from time to time on any and all accounts with any bank, financial institution or other person not otherwise charged by clause 4.1.6(a) of the Deed,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

2.1.7 by way of first fixed charge:

(a) the Intellectual Property (if any) specified in schedule 3 hereto (Intellectual Property); and

(b) all other Intellectual Property (if any) (not charged by clause 4.1.7(a) of the Deed);

2.1.8 to the extent that any of the Assigned Assets are not effectively assigned under clause 4.2 of the Deed (Security assignments), by way of first fixed charge those Assigned Assets;

2.1.9 by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed):

(a) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Company or the use of any of its assets; and

(b) any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it; and

2.1.10 by way of first fixed charge all of the goodwill and uncalled capital of the Company.

2.2 Security assignments

The Company assigned and agreed to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to:

2.2.1 the Charged Contracts, all rights and remedies in connection with the Charged Contracts and all proceeds and claims arising therefrom;

2.2.2 the Insurances, all claims under the Insurances and all proceeds of the Insurances; and

2.2.3 the Security Accounts and all monies at any time standing to the credit of the Security Accounts, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing; and

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 3
to Form No 395 and 410 (Scot)

Please complete
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Company Number

425057

Name of Company

THE PELICAN GROUP LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT (as defined in the Facilities Agreement) and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, a Charging Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

(i) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and

(ii) all proceeds of any of the foregoing;

"Receiver" means any receiver, administrator, manager or administrative receiver appointed by the Security Agent under the Deed;

"Related Rights" means, in relation to any Charged Securities:

(i) all dividends, distributions and other income paid or payable on the relevant Charged Securities or any asset referred to in paragraph (ii) below;

(ii) all rights, monies or property accruing or offered at any time in relation to the Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Relevant Contract" means each of the agreements specified in schedule 4 hereto (Relevant Contracts) together with each other agreement supplementing or amending or novating or replacing the same;

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Account" has the meaning given to that term in clause 10.4.1(b) of the Deed;

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Deed;

"Security Beneficiaries" means together each of the Finance Parties (as defined in the Facilities Agreement) which has entered into a deed of accession to the Intercreditor Deed (as defined in the Facilities Agreement) (each a "Security Beneficiary");

"Security Interest" means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security;

"Security Period" means the period beginning 17 January 2005 and ending on the date on which:

(i) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and

(ii) no Security Beneficiary has any further commitment, obligation or liability under or pursuant to the Finance Documents.

Schedules - see attached

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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2.2.4 all other Receivables (not otherwise assigned under clause 4.2.1 or 4.2.2 or 4.2.3 of the Deed),

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request of the Company re-assign the Assigned Assets to the Company (or as it shall direct).

To the extent that any Assigned Asset described in clause 4.2.2 of the Deed is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of the Insurances.

Until the occurrence of a Declared Default, the Company may continue to deal with the counterparties to the relevant Assigned Assets.

2.3 Notice of assignment

Promptly upon execution of the Deed (and immediately upon the obtaining of any Insurance, or the execution of any Charged Contract after 17 January 2005) the Company shall:

2.3.1 in respect of each Charged Contract, deliver a duly completed notice of assignment to each other party to that Charged Contract, and use all its reasonable endeavours to procure that each such person executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 7 of the Deed (Form of notice to and acknowledgement by party to Charged Contract) (or in such other form as the Security Agent shall agree);

2.3.2 in respect of each of the Insurances, deliver a duly completed notice of assignment to each other party to that Insurance, and use all its reasonable endeavours to procure that each such person executes and delivers to the Security Agent a letter of undertaking, in each case in the respective forms set out in schedule 8 of the Deed (Form of notice to and acknowledgement by insurers) (or in such other form as the Security Agent shall agree); and

2.3.3 in respect of each Security Account not held with the Security Agent, deliver a duly completed notice to the Account Bank and use all its reasonable endeavours to procure that the Account Bank executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 5 of the Deed (Form of notice to and acknowledgement from bank operating Security Accounts) (or in such other form as the Security Agent shall agree).

2.4 Assigned Assets

The Security Agent shall not be obliged to take any steps necessary to preserve any of the Assigned Assets, or to enforce any term of the Charged Contracts against any person, or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to the Deed.

2.5 Leases Restricting Charges

2.5.1 There shall be excluded from the charge created by clause 4.1 of the Deed (Fixed Charges) and from the operation of clause 20 of the Deed (Further Assurances) any leasehold property held by the Company under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) the Company from creating any charge over its leasehold interest in that property (each an "Excluded Property") until the relevant condition or waiver has been satisfied or obtained.

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 4
to Form No 395 and 410 (Scot)

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Company Number

425057

Name of Company

THE PELICAN GROUP LIMITED (the "Company")

Limited*

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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2.5.2 For each Excluded Property, the Company undertakes to apply for the relevant consent or waiver of prohibition or condition within twenty one days of 17 January 2005, and, in respect of each Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations.

2.5.3 Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Agent under clause 4.1 of the Deed (Fixed Charges). If required by the Security Agent at any time following receipt of that waiver or consent, the Company will forthwith execute a valid legal mortgage in such form as the Security Agent shall reasonably require.

2.6 Intellectual Property Rights Restricting Charging

2.6.1 There shall be excluded from the charge created by clause 4.1 of the Deed (Fixed Charges) and from the operation of clause 20 of the Deed (Further Assurances) any intellectual property right in which the Company has an interest under any licence or other agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) the Company from creating any charge over its interest in that Intellectual Property (each an "Excluded Intellectual Property Right") until the relevant condition or waiver has been satisfied or obtained.

2.6.2 For each Excluded Intellectual Property Right, the Company undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of 17 January 2005 and, in respect of any licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging (for this purpose a "Relevant Intellectual Property Right"), to use its best endeavours to obtain such consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations.

2.6.3 Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Intellectual Property Right shall stand charged to the Security Agent under clause 4.1 of the Deed (Fixed Charges). If required by the Security Agent, at any time following receipt of that waiver or consent, the Company will forthwith execute a valid fixed charge or legal assignment in such form as the Security Agent shall reasonably require.

3. FLOATING CHARGE

The Company charged and agreed to charge by way of first floating charge all of its present and future:

3.1 assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to the provisions of clause 4.1 of the Deed (Fixed charges), clause 4.2 of the Deed (Security assignments) or any other provision of the Deed; and

3.2 (whether or not effectively so charged) heritable property and all other property and assets in Scotland.

continued on continuation sheet 5, page 4

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 5
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Company Number

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Name of Company

THE PELICAN GROUP LIMITED (the "Deed")

Limited*

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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4. CONVERSION OF FLOATING CHARGE

4.1 Conversion by notice

The Security Agent may, by written notice to the Company, convert the floating charge created under the Deed into a fixed charge as regards all or any of the assets of the Company specified in the notice if:

4.1.1 a Declared Default has occurred and is continuing; or

4.1.2 the Security Agent (acting reasonably) considers any Security Assets (whether or not those specified in the notice) to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

4.2 Small companies

The floating charge created under the Deed by the Company shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2002 (or anything done with a view to obtaining such a moratorium) in respect of the Company.

4.3 Automatic conversion

The floating charge created under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge

4.3.1 in relation to any Security Asset which is subject to a floating charge if:

(a) the Company creates (or attempts or purports to create) any Security Interest (other than as permitted under the terms of the Facilities Agreement or with the prior consent of the Security Agent) on or over the relevant Security Asset without the prior consent in writing of the Security Agent; or

(b) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and

4.3.2 over the Security Assets charged by the Company, which are subject to a floating charge if an administrator is appointed in respect of the Company.

4.4 Partial conversion

The giving of a notice by the Security Agent pursuant to clause 6.1 of the Deed (Conversion by notice) in relation to any class of assets of the Company shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any of the other rights of the Security Agent and/or the other Security Beneficiaries.

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Particulars of a mortgage or charge (continued)

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Company Number

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Name of Company

THE PELICAN GROUP LIMITED (the "Company")

Limited*

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

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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5. CONTINUING SECURITY

5.1 Continuing security

The Security is continuing and will extend to the ultimate balance of all the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

5.2 Additional and separate security

The Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Security Agent and/or any of the other Security Beneficiaries may at any time hold for any of the Secured Obligations.

5.3 Right to enforce

The Deed may be enforced against the Company without the Security Agent and/or the other Security Beneficiaries first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it or any of them.

6. UNDERTAKINGS BY THE CHARGING COMPANIES

6.1 Restrictions on dealing

Unless expressly permitted to do so under the Facilities Agreement, the Company will not do or agree to do any of the following without the prior written consent of the Security Agent:

6.1.1 create or permit to subsist any Security Interest on any of the Security Assets; or

6.1.2 sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not), the whole or any part of its interest in any Security Asset (except for a Permitted Disposal).

6.2 Security Assets generally

The Company will not, except with the prior written consent of the Security Agent, enter into any onerous or restrictive obligation affecting any of the Security Assets.

6.3 Dealings with and realisation of Receivables

The Company will unless expressly permitted to do so under the Finance Documents without prejudice to clause 10.1 of the Deed (Restrictions on dealing) (but in addition to the restrictions in that clause), not, without the prior written consent of the Security Agent, sell, assign, charge, factor or discount or in any other manner deal with any of the Receivables;

7. FURTHER ASSURANCES

7.1 Further action

The Company shall, at its own expense, promptly take whatever action the Security Agent or a Receiver may reasonably require for:

continued on continuation sheet 7, page 4

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Particulars of a mortgage or charge (continued)

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Company Number

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Name of Company

THE PELICAN GROUP LIMITED (the "Deed")

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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in black type, or
bold block lettering

7.1.1 creating, perfecting or protecting the Security Interests intended to be created by the Deed;
and

7.1.2 facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any of its or their delegates or sub-delegates in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Agent may think expedient.

7.2 Specific security

Without prejudice to the generality of clause 20.1 of the Deed (Further action), the Company will promptly at the request of the Security Agent, acting reasonably execute a legal mortgage, charge, assignment, assignation or other security over all or any of the Security Assets which are subject to or intended to be subject to any fixed security created by the Deed and on terms no more onerous than the Deed in favour of the Security Agent (including for the avoidance of doubt, any arising or intended to arise pursuant to clause 6 of the Deed (Conversion of floating charge)) in such form as the Security Agent may reasonably require.

7.3 Share Certificates

If any of the Charged Securities are converted to certificated form, the Company will promptly delivery such share certificates to the Security Agent.

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

SCHEDULE 1**Properties****THE PELICAN GROUP LIMITED (Company no. 425057)**

NO.	PROPERTY	BRAND	TITLE NUMBER/ LEASE DETAILS
1.	Blackheath – 16a, 18, 18A Montpelier Vale	Café Rouge	TGL150289
2.	Bury St Edmunds - 59 Abbeygate Street	Café Rouge	SK182434
3.	Cambridge - 25/26 Bridge Street	Café Rouge	CB187973
4.	Canary Wharf - Unit 4 B80 Cabot Square	Café Rouge	EGL338562
5.	Chislehurst - 9 High Street	Café Rouge	SGL595706
6.	Haywards Heath - 33 The Broadway	Café Rouge	WSX225034
7.	Hertford - 3 Parliament Square	Café Rouge	HD367009
8.	London - 32/34 Wellington Street, Covent Garden	Café Rouge	Unregistered: Lease dated 05/03/1992 made between (1) The Standard Life Assurance Co and (2) Forte UK Limited
9.	Oxford - 11/12 Little Clarendon Street	Café Rouge	Unregistered: Lease dated 13/10/1997 made between (1) University College Oxford (2) Adamstar Limited and (3) the Delian Group Limited
10.	Portsmouth - R24 and 94 Gun Wharf Quays, and patio and storage	Café Rouge	PM11414
11.	St Albans - Ryder Seed Hall Holywell Hill	Café Rouge	HD364953
12.	Unit SU744, The Bull Ring - Birmingham	Café Rouge	WM843522
13.	Birmingham - Unit 10G, Unit 11G and Storage Area, The Waters Edge	Café Rouge	WM657797 WM618253
14.	Bournemouth - 67 and 71A Seamoore Road	Café Rouge	DT246504 and DT241349

NO.	PROPERTY	BRAND	TITLE NUMBER/ LEASE DETAILS
15.	Bromley - 12/13 Market Square	Café Rouge	SGL595747
16.	Chelmsford - Unit 2, 219 Moulsham Street	Café Rouge	EX536505
17.	Cheltenham - 31/41 The Promenade	Café Rouge	GR150304
18.	Chiswick - 227/229 Chiswick High Road	Café Rouge	AGL41986
19.	Dorking - 170/172 High Street	Café Rouge	57660447
20.	Greenwich - Hotel Ibis 30 Stockwell Street	Café Rouge	TGL126148
21.	Henley-on-Thames - 37 Hart Street	Café Rouge	Unregistered: Lease dated 11/10/1985 made between (1) Rendbrook Limited and (2) Melati of Henley Limited
22.	Highgate - 6/7 South Grove	Café Rouge	NGL734741
23.	Hitchin - 11 High Street	Café Rouge	HD354507
24.	Loughton - 181/183 High Road	Café Rouge	EX527559
25.	Manchester - 82/84 Deansgate	Café Rouge	CM707174
26.	Pinner - 13 High Street	Café Rouge	NGL729316
27.	Reigate - 1 Church Street	Café Rouge	SY656675
28.	Southgate - 45/46 Cannon Hill	Café Rouge	EGL326576
29.	Weybridge - 85 Queens Road	Café Rouge	SY653494
30.	Wimbledon - 26 High Street	Café Rouge	TGL105107
31.	Windsor - 31/32 Windsor Royal St	Café Rouge	Unregistered: Lease dated 09/01/2003 made between (1) Sun Life plc and (2) Pelican Group Limited

NO.	PROPERTY	BRAND	TITLE NUMBER/ LEASE DETAILS
32.	Knightsbridge - 49 Hans Road and 27 and 31 Basil Street	Café Rouge	Unregistered: Lease dated 03/08/1994 made between (1) Cadogan Estates Limited and (2) Finrange Limited
33.	Lancer Square - 2 Lancer Sq Kensington Church St	Café Rouge	BGL2254
34.	Oriel, London - 50/51 Sloane Square	Brasserie	NGL370458

SCHEDULE 2

Charged Securities

Group Companies	Name of holding company in which shares are held	Class of shares	Number of shares held
Finrange Limited	The Pelican Group Limited	Ordinary	1,000
Hopegood Limited	The Pelican Group Limited	Ordinary	2
Grenpark Limited	The Pelican Group Limited	Ordinary	2
Handyminster Limited	The Pelican Group Limited	Ordinary	1,000,000
Chiefgem Limited	The Pelican Group Limited	Ordinary	172
Zedlease Limited	The Pelican Group Limited	Ordinary	2
Gillbrook Limited	The Pelican Group Limited	Ordinary	2
Jim Thompson's Spice Island Trading Company Limited	The Pelican Group Limited	Ordinary	824,774
Bunters Restaurants Limited	The Pelican Group Limited	Ordinary	2
Pelican Restaurants Limited	The Pelican Group Limited	Ordinary	2
Lawline Investments Limited	The Pelican Group Limited	Ordinary	100
Insignia Restaurants One Plc	The Pelican Group Limited	Ordinary Shares of £1	742,002
	The Pelican Group Limited	"A" Ordinary Share	1
Eastacre Limited	The Pelican Group Limited	Ordinary	2
Café Pelican Limited	The Pelican Group Limited	Ordinary	50,000
Juneford Limited	The Pelican Group Limited	Ordinary	2
Floatcity Limited	The Pelican Group Limited	Ordinary	2
Red Restaurants	The Pelican Group Limited	Ordinary	140,000

Group Companies	Name of holding company in which shares are held	Class of shares	Number of shares held
Limited		Preference	304,000
Café Rouge Limited	The Pelican Group Limited	Ordinary	1,749,900
Yankee Noodle Restaurants Limited	The Pelican Group Limited	Ordinary	1,800
		Preference	3,000,000
Adamstar Limited	The Pelican Group Limited	Ordinary	1,000
Heathgate Restaurants Plc	The Pelican Group Limited	Ordinary	1,340,998
Sheila's Public Houses Limited	The Pelican Group Limited	Ordinary	2
The Market Place Restaurants (Leadenhall) Limited	The Pelican Group Limited	Ordinary	2
Novaside Limited	The Pelican Group Limited	Ordinary	1

SCHEDULE 3

Intellectual Property

MARK	CLASS(ES)	COUNTRY	APP NO.	REG NO.	CASE REF.	STATUS	FILING DATE	APPLICANT	GOODS	RENEWAL DATE
ABBAYE	42	United Kingdom	2 122 804	2 122 804	T/20544.GB	Granted	05/02/97	Pelican Group plc	Restaurant, cafe, cafeteria, bar, food bar, wine bar, coffee shop, public house, inn and catering services.	05/02/07
AMALFI	42	United Kingdom	2 122 810	2 122 810	T/20545.GB	Granted	05/02/97	Pelican Group plc	Restaurant, cafe, cafeteria, bar, food bar, wine bar, coffee shop, public house, inn and catering services.	05/02/07
CAFE ROUGE	29, 30, 31, 32, 33 and 43	European Community	3 341 724		T/12371.CT	Pending	08/09/03	The Pelican Group Limited		
CAFE ROUGE	42	Lebanon	24103	76503	T/72457.LB	Granted	24/07/98	Pelican Group plc	Restaurant, cafe, cafeteria, bar, food bar, wine bar, coffee shop, public house, inn and catering services.	24/07/13
CAFE ROUGE	43	United Arab Emirates	59678		T/12371.AE	Pending	27/03/04	The Pelican Group Limited		
CUVEE DES TOURNESOLS	33	United Kingdom	2 100 511	2 100 511	T/51758.GB	Granted	17/05/96	Pelican Group plc	Alcoholic beverages; wines; spirits; liquors.	17/05/06
PELICAN	42	United Kingdom	2 027 981	2 027 981	T/72142.GB	Granted	21/07/95	Pelican Group plc	Provision of food and drink, cafe, cafeteria and restaurant services.	21/07/05
PELLICANO	42	United Kingdom	2 122 808	2 122 808	T/20546.GB	Granted	05/02/97	Pelican Group plc	Restaurant, cafe, cafeteria, bar, food bar, wine bar, coffee shop, public house, inn and catering services.	05/02/07

SCHEDULE 4

Relevant Contracts

None.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00425057

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 17th JANUARY 2005 AND CREATED BY THE PELICAN GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO BARCLAYS BANK PLC (THE SECURITY AGENT) AND/OR THE OTHER SECURITY BENEFICIARIES (OR ANY OF THEM) UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 29th JANUARY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd FEBRUARY 2005.

GRH
P.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —