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COMPANIES FORM No. 395

524434/40

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

Please do not write in this margin

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

[] [] [] [] [] []

936576

Name of company

* SOTUTA LIMITED (THE "CHARGOR")

Date of creation of the charge

16 JULY 2002

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

Composite Guarantee and Debenture (the "Guarantee and Debenture") made between (1) the Chargor and (2) The Royal Bank of Scotland plc (the "Security Trustee", which expression shall include all successor security trustees appointed from time to time) as agent and Security Trustee for the Secured Parties (as defined below)

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and liabilities of the Chargor to any of the Secured Parties (as defined below) howsoever arising (the "Secured Obligations").

contd.... /

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

The Royal Bank of Scotland (the "Security Trustee"), 135 Bishopsgate, London EC4M 3UR

Postcode EC2P 2HL

Please return via

CH London Counter

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

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

For official Use
Mortgage Section

Post room



LD7
COMPANIES HOUSE

0298
24/07/02

Time critical reference

LJL/IMR/58167.00524

Short particulars of all the property mortgaged or charged

The Chargor, with full title guarantee, as continuing security for the payment of the Secured Obligations charged in favour of the Security Trustee (as agent and trustee for the Secured Parties):

(a) by way of legal mortgage all estates or interests in the freehold, leasehold and other immovable property described in Schedule 2 of the Guarantee and Debenture (which is reproduced below) and the proceeds of sale thereof and all buildings and trade and other fixtures on any such property belonging to or charged to the Chargor (the "Legally Mortgaged Property");

(b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property now or at any time during the continuance of this security belonging to the Chargor (other than the Legally Mortgaged Property) and the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property belonging to or charged to the Chargor;

(c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Chargor both present and future;

contd.... /

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Denton Wilde Scyte

Date 23 July 2002

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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binding margin

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

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(d) by way of fixed charge all stocks, shares, debentures, bonds, notes and loan capital of: (i) any Subsidiary (as defined below) of the Chargor; and, (ii) any other body corporate; and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may now or hereafter belong to the Chargor, together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;

(e) by way of fixed charge the goodwill of the Chargor and its uncalled capital now or at any time hereafter in existence;

(f) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom now or at any time hereafter belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions; and

(g) by way of floating charge the whole of the Chargor's undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged, assigned or charged to the Security Trustee by way of fixed charge by (a) to (f) above (the "Floating Charge Property").

NOTE

The Chargor covenanted in the Guarantee and Debenture that without the prior written consent of the Security Trustee it shall not nor shall it agree or purport to: (a) create or permit to subsist any Encumbrance (as defined below) whether in any such case ranking in priority to or pari passu with or after the security created by the Guarantee and Debenture other than as permitted under the Credit Agreement; or, (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Credit Agreement.

DEFINITIONS

The following words and expressions have the respective meanings attributed to them.

"Borrower" means Cinque Ports Leisure Limited, a company incorporated in England and Wales with registered number 2434151.

"Credit Agreement" means a Credit Agreement dated 31 January 2001 (as amended and restated from time to time) made between Cinque Ports Leisure Limited (the "Borrower"), certain Banks (the "Banks") and The Royal Bank of Scotland plc as Agent and Security Trustee, National Westminster Bank Plc as Overdraft Bank ("the Overdraft Bank") and David Peter Bull, Alan James Watson, Julie Bull and June Watson as Shareholders (each term as defined in the Credit Agreement).

"Encumbrance" means any mortgage, charge, assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same, or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or re-acquired or acquired by any Group Company.

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

Please complete
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"Group Company" means the Borrower and its Subsidiaries and "Group Company" means any of them.

"Secured Parties" means all and each of the Security Trustee (as defined above), the Facility Agent, the Overdraft Bank, the Banks, National Westminster Bank Plc, the Royal Bank of Scotland plc and the Governor and Company of the Bank of Scotland (each as further defined in the Credit Agreement) and "Secured Party" shall be construed accordingly.

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985 and "Subsidiaries" shall be construed accordingly.

SCHEDULE 2 - Legally Mortgaged Property

All that freehold land known as The Beach Holiday Centre, Dymchurch, Kent registered at HM Land Registry under Title Number K41187

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00936576

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 16th JULY 2002 AND CREATED BY SOTUTA LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc 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 24th JULY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th JULY 2002.

LCSay



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES