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CHFP025

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write in
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legibly, preferably
in black type, or
bold block lettering*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1215

01191534

Name of company

* PGL Travel Limited (the **Chargor**)

Date of creation of the charge

11 June 2008

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

A Deed of Accession dated 11 June 2008 to a Security Agreement dated 9 May 2008 between the Chargor, Holidaybreak PLC (the **Company**) and Barclays Bank PLC (the Facility **Agent**) (the **Deed of Accession**)

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 in any other capacity whatsoever) of each Chargor to any Finance Party under each Finance Document to which a Chargor is a party, except for any obligation which, if it were so included, would result in this Deed contravening Section 151 of the Companies Act 1985 (the **Secured Liabilities**)

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

1 Churchill Place, London, United Kingdom

X See above (as per fax)

Postcode E14 5HP

Presentor's name address and
reference (if any)

Allen & Overy LLP

One Bishops Square

London

E1 6AD

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

WEDNESDAY



LLKMC00C

LD5

18/06/2008

46

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see continuation sheet

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*Attended company Ltd
for San Personage*

Date 17 June 2008

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ (chargee) †

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

Notes

† delete as
appropriate

- 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

PGL Travel Limited – Deed of Accession

Continuation Sheet

Short particulars of the property mortgaged or charged

1. ACCESSION

With effect from 11 June 2008 the Chargor

- (a) has become a party to the Security Agreement as Chargor, and
- (b) has become bound by all the terms of the Security Agreement which are expressed to be binding on the Chargor

2. SECURITY

- (b) Paragraphs (b) to (f) below apply without prejudice to the generality of Clause 1 (Accession) of the Deed
- (c) All Security
 - (i) was created in favour of the Security Agent,
 - (ii) was security for the payment, discharge and performance of all the Secured Liabilities, and
 - (iii) was made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (d) If the rights of the Chargor under a document cannot be secured without the consent of a party to that document
 - (i) the Chargor must notify the Facility Agent promptly,
 - (ii) this Security will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself, and
 - (iii) unless the Facility Agent otherwise requires, the Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed
- (e) The Facility Agent holds the benefit of this Deed on trust for the Finance Parties
- (f) The Chargor
 - (i) charged by way of a first legal mortgage all estates or interests in any freehold or leasehold property owned by it and specified in Schedule 2 to the Deed of Accession under the heading **Real Property**,
 - (ii) charged by way of a first legal mortgage all shares owned by it and specified in Schedule 3, Part 2 to the Deed of Accession under the heading **Shares**, and
 - (iii) charged by way of a first fixed charge all of its rights in respect of any Intellectual Property Rights specified in Schedule 3, Part 3 to the Deed of Accession under the heading **Specific Intellectual Property Rights**

PGL Travel Limited – Deed of Accession

Continuation Sheet

- (g) The Chargor consented to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement referred to in the charges register dated 9 May 2008 in favour of [●] (as agent and trustee for the secured creditors referred to in that security agreement) or its conveyancer "

3. RESTRICTIONS ON DEALINGS

The Chargor may not

- (a) create or permit to subsist any Security Interest on any Security Asset, or
 - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as expressly allowed under the Credit Agreement

4. INTERPRETATION

In this Form 395:

Administrative Party a Mandated Lead Arranger or the Facility Agent

Ancillary Lender means each Lender or Affiliate of a Lender which makes available an Ancillary Facility in accordance with Clause 8 (Ancillary Facilities) of the Deed

Additional Chargor means a member of the Group which becomes a Chargor by executing a Deed of Accession

Chargor means an Original Chargor and any Additional Chargor

Company means Holidaybreak Plc

Credit Agreement means the two hundred and seventy five million Great British Pounds (GBP 275,000,000) credit agreement dated the ninth day of May two thousand and eight, between (among others) the Security Provider, Holidaybreak Plc as Borrower and the Facility Agent

Facility Agent means Barclays Bank Plc

Finance Party means a Lender, an Issuing Bank, a Hedge Counterparty, an Ancillary Lender or an Administrative Party

Group means the Company and its Subsidiaries

Hedge Counterparty means

- (a) each Original Hedge Counterparty, or
- (b) a Lender which has become a party to the Credit Agreement as a Hedge Counterparty in accordance with the provisions of Clause 2.5 (Hedging) and Schedule 14 (Intercreditor Arrangements) of the Credit Agreement

PGL Travel Limited – Deed of Accession

Continuation Sheet

Issuing Bank means

- (a) an Original Issuing Bank, or
- (b) any person which becomes a Party as an Issuing Bank in accordance with Clause 32.2 (Assignments and transfers by Lenders or Issuing Banks) of the Credit Agreement

Lender means

- (a) each Original Lender, or
- (b) any person which becomes a Party as a Lender in accordance with Clause 32.2 (Assignments and transfers by Lenders or Issuing Banks) of the Credit Agreement

Mandated Lead Arranger means Barclays Capital and the Royal Bank of Scotland Plc as joint mandated lead arrangers

Original Borrower means the Subsidiaries of the Company listed in Schedule 1 (Parties) to the Credit Agreement as original borrowers to the Credit Agreement

Original Chargor means the Companies listed in Schedule 1 (Original Chargors) as Chargors to the Security Agreement

Original Guarantor means the Subsidiaries of the Company listed in Schedule 1 (Parties) to the Credit Agreement as original guarantors to the Credit Agreement

Original Lender means the banks and financial institutions listed in Schedule 1 (Parties) to the Credit Agreement as original lenders

Original Hedge Counterparty means the banks and financial institutions listed in Schedule 1 (Parties) to the Credit Agreement as counterparties to certain hedging arrangements

Original Obligor means the Company, an Original Borrower or an Original Guarantor

Security Agreement means the Security Agreement dated 9 May 2008 between Holidaybreak Plc and others as Chargor and Barclays Bank Plc as Facility Agent

Security Assets means all assets of each Chargor the subject of any security created by this Deed

Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect

Subsidiary means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 1191534
CHARGE NO. 25**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF ACCESSION DATED 11
JUNE 2008 AND CREATED BY PGL TRAVEL LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH CHARGOR TO ANY FINANCE PARTY ON ANY ACCOUNT
WHATSOEVER 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 18 JUNE 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 JUNE 2008



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**