

# MR01

## Particulars of a charge



Companies House

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Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

138997/26

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. It will be scanned and placed on the public record. **Do not send the original**



A30 19/06/2014 #10  
COMPANIES HOUSE

FOR OFFICIAL USE

31

→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 1 Company details

Company number 01728962

Company name in full LA Leisure Limited

### 2 Charge creation date

Charge creation date 13/06/2014

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name The Royal Bank of Scotland PLC (as Security Trustee)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

Particulars of a charge

<b>4</b>	<b>Brief description</b>	<p>Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument</p>	<p>Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"</p> <p>Please limit the description to the available space</p>
Brief description	<p>ALL and WHOLE the tenant's interest in the Lease over 275-309 Argyle Street, Glasgow registered in the Land Register of Scotland under Title Number GLA171048</p> <p>For more details please refer to the instrument</p>		
<b>5</b>	<b>Other charge or fixed security</b>	<p>Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No</p>	
<b>6</b>	<b>Floating charge</b>	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes Continue</p> <p><input checked="" type="checkbox"/> No Go to <b>Section 7</b></p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
<b>7</b>	<b>Negative Pledge</b>	<p>Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
<b>8</b>	<b>Trustee statement<sup>①</sup></b>	<p>You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge</p> <p><input type="checkbox"/></p>	<p><sup>①</sup> This statement may be filed after the registration of the charge (use form MR06)</p>
<b>9</b>	<b>Signature</b>	<p>Please sign the form here</p> <p>Signature</p> <p>X <i>[Signature]</i> MEMBER FOX &amp; RODIES LLP X</p> <p>This form must be signed by a person with an interest in the charge</p>	

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name KLF DEN65 4

Company name Brodies LLP

Address 15 Atholl Crescent

Post town Edinburgh

County/Region

Postcode E H 3 8 H A

Country United Kingdom

DX DX ED10, EDINURGH

Telephone 0131 228 3777



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

#### For companies registered in England and Wales

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

#### For companies registered in Scotland

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

#### For companies registered in Northern Ireland

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number. 1728962

Charge code: 0172 8962 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th June 2014 and created by LA LEISURE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th June 2014.

Given at Companies House, Cardiff on 24th June 2014



**Companies House**



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

**STANDARD SECURITY**

by

**LA LEISURE LIMITED**

in favour of

**THE ROYAL BANK OF SCOTLAND PLC (the Security Trustee)**

**Security Subjects** Tenant's interest in lease of Basement of 275-309 Argyle Street, Glasgow

3 June 2014

CERTIFIED A TRUE  
COPY SAVE FOR THE  
MATERIAL REDACTED  
PURSUANT TO S859G  
OF THE COMPANIES  
ACT 2006

*L. Homan*  
BRODIES LLP  
Solicitors

12 JUNE 2014

Ref. DEN65.4

Brodies LLP  
15 Atholl Crescent  
Edinburgh EH3 8HA  
T: 0131 228 3777  
F: 0131 228 3878  
DX ED 10  
Ref: AKK.DEN65.4  
FAS 0468  
2014

## STANDARD SECURITY

by

**LA LEISURE LIMITED**, a company incorporated under the Companies Acts (registered number 01728962) and having their registered office at c/o LA Fitness Limited, Sandall Stones Road, Kirk Sandall, Doncaster, South Yorkshire DN3 1QR (the "**Chargor**")

in favour of

**THE ROYAL BANK OF SCOTLAND PLC**, of 280 Bishopsgate, London EC2M as trustee for the Finance Parties (the "**Security Trustee**")

## BACKGROUND:-

A The Finance Parties have made certain credit facilities available on the terms of the Facility Agreements

B The Chargor has agreed to grant this Standard Security to the Security Trustee (as trustee for the Secured Parties) to secure the payment and discharge of the Secured Liabilities

### 1 Definitions and interpretation

1 1 Words and expressions defined in the Intercreditor Agreement shall have the same meanings in this Standard Security unless they are expressly defined in it and, in addition, in this Standard Security

1 1 1 "**Default**" means any event or circumstance which would (with the expiry of a grace period, the giving of notice or the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default,

1 1 2 "**Default Rate**" means the rate of interest specified in, and calculated in accordance with, Clause 13 4 (*Default interest*) of the Senior Facility Agreement,

1 1 3 "**Event of Default**" has the meaning given to the term Event of Default in the Facility Agreement,

1 1 4 "**Facility Agreement**" means each of the Senior Facility Agreement and the Mezzanine Facility Agreement,

1 1 5 "**Finance Document**" means the Senior Facility Agreement as amended by the Fifth SFA Amendment Agreement, the Syndication Letter, New Syndication Letter, each Accession Letter, an Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement as amended by the Amendment Deed, any Resignation Letter, any Selection Notice, any Supplemental Document, any Transaction Security Document, any Utilisation Request, the Amendment Deed, the Amendment and Restatement Agreement, the Intercreditor Amendment Deed, the

Second Amendment and Restatement Agreement, the Intercreditor Amendment Agreement, the Intercreditor Amendment and Restatement Agreement, the Third Amendment and Restatement Agreement, the Second Intercreditor Amendment and Restatement Agreement, the Fourth Amendment and Restatement Agreement, the Third Intercreditor Amendment and Restatement Agreement, the Fifth SFA Amendment Agreement and any other document designated as a Finance Document by the Agent and MOP Acquisitions (LAF) Limited (each defined term has the meaning given to that term in the Senior Facility Agreement) ,

- 1 1 6      **"Finance Parties"** has the meaning given to that term in the Senior Facility Agreement,
- 1 1 7      **"Insurance"** means, in relation to the Chargor, each contract or policy of insurance (other than in relation to third party liabilities (which shall include reference to employees and directors/officers liabilities) or consequential loss policies) to which the Chargor is a party or in which it has an interest,
- 1 1 8      **"Intercreditor Agreement"** means the intercreditor agreement dated 6 May 2005 and made between MOP Acquisitions (LAF) Limited, The Royal Bank of Scotland plc as Security Trustee, The Royal Bank of Scotland plc as senior agent, Lloyds TSB Bank plc as mezzanine agent, the Senior Lenders, the Ancillary Lender, the Hedge Counterparties, the Mezzanine Lenders (as defined in the Intercreditor Agreement), the Original Investors (as defined in the Facility Agreement), the Mezzanine Borrowers (as defined in the Intercreditor Agreement) and certain others,
- 1 1 9      **"Mezzanine Facility Agreement"** means the mezzanine facility agreement dated on or around 6 May 2005 and made between MOP Acquisitions (LAF) Limited as original borrower and as original guarantor, Lloyds TSB Bank plc as the mezzanine agent, The Royal Bank of Scotland plc, Calyon and Lloyds TSB Bank plc as mandated lead arrangers, The Royal Bank of Scotland plc as security trustee and the persons named in that mezzanine facility agreement as Lenders or any loan agreement entered into between MOP Acquisitions (LAF) Limited, the relevant lenders and the relevant agent in connection with a Permitted Mezzanine Refinancing,
- 1 1 10      **"Security Subjects"** means ALL and WHOLE All and Whole the tenant's interest in the Lease between MWB Argyle Street Limited, LA Leisure Limited and LA Fitness plc dated 4 and 14 August 2003 and registered in the Books of Council & Session on 30 August 2004, as subsequently varied and/or supplemented, the tenant's interest in which is registered in the Land Register of Scotland under Title Number GLA171048, of property known as and forming basement floor premises known as Leisure Unit being part of the building at 275-309 Argyle Street, Glasgow, G2 8DL) as more particularly described in the Lease,

- 1 1 11 **"Secured Liabilities"** means the liabilities of the Obligors to the Finance Parties under or pursuant to the Finance Documents except for any liability or obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction,
- 1 1 12 **"Senior Facility Agreement"** means the senior facility agreement dated 6 May 2005 and made between MOP Acquisitions (LAF) Limited as original borrower and as original guarantor, the Security Trustee and the other Finance Parties (as defined in that agreement) as amended, varied, novated, supplemented and replaced from time to time,
- 1 1 13 **"Standard Conditions"** means the standard conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended and any lawful variation thereof operative for the time being

## 1.2 Construction

- 1.2 1 The principles of construction set out in Clause 1 2 (*Construction*) of the Intercreditor Agreement shall apply to this Standard Security, insofar as they are relevant to it, as they apply to the Intercreditor Agreement.
- 1 2 2 Unless a contrary intention appears, any reference in this Standard Security to
  - 1 2 2 1 this **Standard Security**, or and any other document referred to in this Standard Security, is a reference to that document as amended, varied, novated, supplemented and replaced from time to time;
  - 1 2 2 2 the **Security Trustee** or any other **Finance Party** includes any one or more of its assigns, transferees and successors in title, and
  - 1 2 2.3 the **Security Trustee** or any other **Finance Party** (except for the references in Clause 5 (*Mandate and attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.
- 1 2 3 References to "debtor" in the Standard Conditions shall include the Chargor

## 2 Undertaking to pay

The Chargor undertakes with the Security Trustee and the other Finance Parties that it will on demand pay and discharge the Secured Liabilities when due

### **3 Creation of security**

- 3.1 In security of the payment, discharge and performance of all Secured Liabilities the Chargor HEREBY GRANTS a Standard Security in favour of the Security Trustee over ALL and WHOLE the Security Subjects
- 3.2 This Standard Security is a continuing security to secure the payment and discharge of the Secured Liabilities
- 3.3 The Security Trustee holds the benefit of this Standard Security as trustee for the Finance Parties

### **4 Standard conditions**

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 (the "1970 Act"), and any lawful variation thereof operative for the time being, shall apply and the Chargor agrees that the Standard Conditions shall be varied in so far as lawful and applicable by (One) the whole terms, undertakings, obligations, powers, rights, provisions and others contained in the Senior Facility Agreement, in so far as applicable to the Security Subjects under declaration that (a) in the event of there being any inconsistency between the Standard Conditions and the Senior Facility Agreement or (b) where there is an obligation in the Standard Conditions which is either more onerous under the equivalent obligation or is not contained in the Senior Facility Agreement the terms of the Senior Facility Agreement shall prevail, except that Standard Condition 11 (Exercise of right of redemption) and the provisions of Schedule 3 to the 1970 Act relating to the powers of sale and foreclosure and to the exercise of those powers shall not be varied, and (Two) the Standard Conditions shall be further varied in so far as lawful and applicable as follows -

#### **4.1 Positive undertakings**

The undertakings in this Clause 4 remain in force from the date of this Standard Security until the expiry of the Security Period

##### **4.1.1 Preservation of the Security Subjects**

The Chargor shall

- 4.1.1.1 keep the Security Subjects and all other tangible assets which form part of the Security Subjects in good and substantial repair, fair wear and tear excepted and permit the Security Trustee free access at all reasonable times and on reasonable notice to view their state and condition,
- 4.1.1.2 at its own cost, defend any proceedings (including proceedings to seize, attach, charge, take possession of or sell) brought by a third party relating to any part of the Security Subjects

- 4 1 1 3 promptly notify the Security Trustee in writing if it intends to acquire any heritable or leasehold property in Scotland,
- 4 1 1 4 promptly notify the Security Trustee in writing if it acquires any heritable or leasehold property in Scotland,
- 4 1 1 5 give immediate notice in writing to the Security Trustee if any proceedings are commenced against it for the irritation of any lease of the Security Subjects,
- 4 1 1 6 perform all its obligations under any law or regulation in any way related to or affecting the Security Subjects, except to the extent that non-performance of those obligations would not materially adversely affect the Security Subjects and the operation of its business located on the Security Subjects,
- 4 1 1 7 within 20 days after receipt by it of any material application, requirement, order or notice served or given by any public or local or any other authority with respect to the Security Subjects (or any part of it)
  - 4 1 1 7 1 deliver a copy to the Security Trustee, and
  - 4 1.1 7.2 inform the Security Trustee of the steps taken or proposed to be taken to comply with the relevant requirements

## **4.2 Negative undertakings**

### **4.2.1 Disposals**

Except as permitted by the Facility Agreement, the Chargor shall not enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to sell, lease, transfer, loan, nor otherwise dispose of the Security Subjects nor any part of them, nor enter into an agreement to make any such disposal

### **4.2.2 Negative pledge**

The Chargor shall not create or permit to subsist any Security over the Security Subjects except for Security which is expressly permitted by the Facility Agreement

### **4.2.3 Preservation of the Security Subjects**

Other than as expressly permitted under the terms of the Facility Agreement, the Chargor shall not, without the prior written consent of the Security Trustee in relation to the Security Subjects

- 4 2 3 1 part with possession of it, confer on any other person any right or licence to occupy it or grant any licence to assign, sub-let or create any Security over the Security Subjects,
- 4 2 3 2 enter into any agreement for lease or letting or accept or agree to accept surrenders of leases,
- 4.2 3 3 vary, assign or otherwise dispose of or allow to be irritated any leasehold interest, or
- 4 2 3 4 make any structural or material alteration, or do or allow anything to be done which falls within the definition of development in section 26 of the Town and Country Planning (Scotland) Act 1997,

### 4.3 Enforcement

#### 4.3.1 When security becomes enforceable

For the purposes of Standard Condition 9(1), the Chargor shall only be held to be in default on the occurrence of an Enforcement Event

#### 4.3.2 Application of moneys

- 4 3 2 1 The Security Trustee shall apply moneys received or recovered by it under this Standard Security in the following order,
  - 4.3 2 1 1 **first**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid costs and expenses of the Security Trustee, together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full,
  - 4 3 2.1 2 **secondly**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Security Trustee,
  - 4 3.2 1 3 **thirdly**, in or towards the discharge of all liabilities having priority to the Secured Liabilities,
  - 4 3.2 1 4 **fourthly**, in or towards the discharge of the Secured Liabilities in accordance with the Intercreditor Agreement, and
  - 4 3 2 1 5 **fifthly**, in the payment of any surplus to the relevant Chargor or other person entitled to it.

4.3.2.2 The Chargor shall hold on trust for the Security Trustee all moneys received by virtue of the Insurances and, at the option of the Security Trustee, the Chargor shall apply those moneys

4.3.2.2.1 in replacing or reinstating the assets destroyed, damaged or lost (any deficiency being made good by the Chargor), or

4.3.2.2.2 (except in the case of leasehold premises) in reduction of the Secured Liabilities

4.3.2.3 Clause 4.3.2.1 will override any appropriation made by the Chargor

#### **4.4 Protection of the Finance Parties and Receivers**

##### **4.4.1 Exclusion of liability**

None of the Security Trustee, the other Finance Parties or any of their respective officers or employees shall have any responsibility or liability by reason of entering into possession of the Security Subjects

4.4.1.1 to account as heritable creditor in possession or for any loss upon realisation, or

4.4.1.2 for any other default or omission in relation to all or any of the Security Subjects for which a heritable creditor in possession might be liable,

except in the case of gross negligence or wilful misconduct on the part of that person

##### **4.4.2 General indemnity**

4.4.2.1 The Chargor shall indemnify the Security Trustee, the other Finance Parties, and their respective officers and employees against all actions, proceedings, demands, claims, costs, expenses, and other liabilities incurred by them in respect of all or any of the following,

4.4.2.1.1 any act or omission by any of them in relation to all or any part of the Security Subjects,

4.4.2.1.2 any payment relating to or in respect of all or any part of the Security Subjects which is made at any time by it,

4.4.2.1.3 any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Standard Security,

4 4 2 1 4 carrying out or purporting to carry out any of the rights, powers and discretions conferred on them by or permitted under this Standard Security, and

4 4 2 1 5 any breach by the Chargor of any of its undertakings or other obligations to the Security Trustee or any other Finance Party,

except in the case of gross negligence or wilful misconduct on the part of that person

4 4 2 2 The Chargor shall pay interest at the Default Rate on the sums payable under this Clause from the date on which the liability was incurred to the date of actual payment (both before and after judgment)

#### **4 4 3 Indemnity**

The Chargor shall keep the Security Trustee, the other Finance Parties, and their respective officers and employees indemnified in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 4 4 2 (*General indemnity*)

### **4.5 Preservation of Security**

#### **4.5.1 Reinstatement**

If any payment by the Chargor is avoided or reduced as a result of insolvency, liquidation, administration or any similar event

4 5 1 1 the liability of the Chargor shall continue as if the payment, avoidance or reduction had not occurred, and

4 5 1 2 the Finance Parties shall be entitled to recover the value or amount of that payment from the Chargor, as if the payment, avoidance or reduction had not occurred

#### **4.5.2 Waiver of defences**

Neither this Standard Security nor the obligations of the Chargor under this Standard Security will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Trustee or any other Finance Party) including

4 5 2 1 any time, waiver or consent granted to, or composition with, the Chargor or other person,

- 4 5 2 2 the release of the Chargor or any other person under the terms of any composition or arrangement with any person,
- 4 5 2 3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security,
- 4 5 2 4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- 4 5 2 5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security,
- 4 5 2 6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document, or
- 4 5 2 7 any insolvency, liquidation, administration or similar procedure

#### **4.5.3 Immediate recourse**

The Chargor waives any right it may have of first requiring the Security Trustee (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before enforcing this Standard Security. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

#### **4 5.4 Appropriations**

During the Security Period the Security Trustee may

- 4 5 4 1 refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 4 3 2 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of the same, and
- 4 5 4 2 hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Secured Liabilities

#### **4.5.5 Deferral of Chargor's rights**

During the Security Period and unless the Security Trustee otherwise directs, the Chargor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Standard Security or the enforcement of this Standard Security

- 4 5 5 1 to receive or claim payment from, or be indemnified by an Obligor,
- 4 5 5 2 to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Finance Documents,
- 4 5 5 3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Finance Party under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Finance Party,
- 4 5 5 4 to exercise any right of set-off against any Obligor, and/or
- 4 5 5 5 to claim or prove as a creditor of any Obligor in competition with any Finance Party

#### **4 5.6 Additional Security**

This Standard Security is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to any Finance Party

#### **4.5 7 New Accounts**

If any Finance Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any part of the Security Subjects it may open a new account or accounts with the Chargor and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by the Chargor to that Finance Party

- 4 5 7 1 shall be credited or be treated as having been credited to the new account, and
- 4.5 7 2 shall not operate to reduce the Secured Liabilities at the time when the Finance Party received or was deemed to have received such notice

### **4 6 Further assurance**

#### **4.6.1 Further action**

The Chargor shall, at its own expense, promptly take any action or execute any further documents which the Security Trustee may require in order to

- 4.6.1.1 give effect to the requirements of this Standard Security,
- 4.6.1.2 protect, preserve and perfect the Security intended to be created by or pursuant to this Standard Security,
- 4.6.1.3 protect and preserve the ranking of the Security intended to be created by or pursuant to this Standard Security with any other Security over any assets of the Chargor, or
- 4.6.1.4 facilitate the realisation of all or any of the Security Subjects,

#### **4.6.2 Deposit of documents**

The Chargor undertakes that, on the date of this Standard Security and at all times during the Security Period as soon as it receives them (and in any event as soon as the Security Trustee so requests), it shall deposit with the Security Trustee, in respect of or in connection with the Security Subjects

- 4.6.2.1 all deeds, certificates and other documents of or evidencing title,
- 4.6.2.2 any other documents which the Security Trustee may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Trustee at the expense and risk of the Chargor

### **5 Mandate and attorney**

The Chargor irrevocably and by way of security appoints each of

- 5.1 the Security Trustee, and
- 5.2 any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Security Trustee,

jointly and severally as the Chargor's mandatory and attorney, in the Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of an Enforcement Event, to take any action and sign or execute any further documents which the Chargor is required to take, sign or execute in accordance with this Standard Security. The Chargor agrees, promptly on the request of the Security Trustee, to ratify and confirm all such actions taken and documents signed or executed

### **6 Currency**

#### **6.1 The Spot Rate**

In this Clause 6, the **Spot Rate** means, in relation to the Security Trustee or any other Finance Party, the spot rate of exchange of that Finance Party for the purchase of any currency with any other currency in the London foreign exchange market

## **6.2 Conversion of moneys received**

The Security Trustee or any other Finance Party may convert any moneys received, recovered or realised in any currency under this Standard Security (including the proceeds of any previous conversion under this Clause 6.2) from their existing currency into any other currency, by purchasing that other currency at the Spot Rate

## **7 Discharge of Security**

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Security Trustee shall, or shall procure that its appointees will, at the request and cost of the Chargor release the Security Subjects from this Standard Security,

## **8 Costs and expenses**

The Chargor shall, within three Business Days of demand, pay to the Security Trustee the amount of all costs and expenses (including legal fees) incurred by the Security Trustee in connection with the enforcement of, or the preservation of any rights under, this Standard Security or the investigation of any possible Default.

## **9 Notices**

### **9.1 Communications in writing**

Any communication to be made under or in connection with this Standard Security shall be made in writing and, unless otherwise stated, may be made by fax or letter

### **9.2 Addresses**

9.2.1 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Standard Security is that identified with its name below or any substitute address, fax number or department or officer as either party may notify to the other by not less than five Business Days' notice

9.2.2 The addresses referred to in Clause 9.2.1 are

9.2.2.1 The Chargor

Sandall Stones Road  
Kirk Sandall  
Doncaster

DN3 1QR  
 Attention The Company Secretary  
 Fax 01302 892395

9 2 2 2 The Security Trustee

The Royal Bank of Scotland plc  
 Syndicated Loans Agency  
 Level 7  
 135 Bishopsgate  
 London  
 EC2M 3UR

Attention Tony Bennett  
 Fax + 44 (0) 20 7085 4564

### 9.3 Delivery

9 3 1 Any communication or document made or delivered by one person to another under or in connection with this Standard Security will only be effective

9 3 1 1 if by way of fax, when received in legible form, or

9.3 1 2 if by way of letter, (i) when it has been left at the relevant address or (ii) two Business Days (or, in the case of airmail, five Business Days) after being deposited in the post postage prepaid (or, as the case may be, airmail postage prepaid), in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 9 2 (*Addresses*), if addressed to that department or officer

9 3 2 Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by the Security Trustee and then only if it is expressly marked for the attention of the department or officer identified with the Security Trustee's signature below (or any substitute department or officer as the Security Trustee shall specify for this purpose)

9 3 3 Any communication or document made or delivered to MOP Acquisitions (LAF) Limited in accordance with this Clause 9 3 will be deemed to have been made or delivered to the Chargor

### 9.4 English language

9 4 1 Any notice given under or in connection with this Standard Security must be in English

9 4 2 All other documents provided under or in connection with this Standard Security must be

9 4 2 1 in English, or

9 4 2 2 if not in English, and if so required by the Security Trustee accompanied by a certified English translation and, in this case, the English translation

will prevail unless the document is a constitutional, statutory or other official document

## **10 Calculations and certificates**

### **10.1 Accounts**

In any litigation or arbitration proceedings arising out of or in connection with this Standard Security, the entries made in the accounts maintained by the Security Trustee or any other Finance Party are *prima facie* evidence of the matters to which they relate

### **10.2 Certificates and determinations**

Any certification or determination by the Security Trustee or any other Finance Party of a rate or amount under this Standard Security is, in the absence of manifest error, conclusive evidence of the matters to which it relates

## **11 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of the Security Trustee, any right or remedy under this Standard Security shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Standard Security are cumulative and not exclusive of any rights or remedies provided by law

## **12 Amendments and waivers**

Any term of this Standard Security may be amended or waived only with the written consent of the Chargor and the Security Trustee

## **13 Governing law and enforcement**

### **13.1 Governing law**

This Standard Security is governed by Scots law

### **13.2 Jurisdiction**

13.2.1 The Scottish courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Standard Security (including a dispute regarding the existence, validity or termination of this Standard Security) (a Dispute)

13.2.2 The Chargor agrees that the Scottish courts are the most appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary

13.2.3 This Clause is for the benefit of the Security Trustee and the other Finance Parties only. As a result, neither the Security Trustee nor any other Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee and the other Finance Parties may take concurrent proceedings in any number of jurisdictions.

#### 14 Warrandice

The Chargor grants warrandice

# 15 Consent to Registration

The Chargor hereby consents to the registration of this Standard Security for preservation

IN WITNESS WHEREOF these presents consisting of this and the preceding 15 pages are executed as follows -

They are subscribed for and on behalf of LA LEISURE LIMITED by:

signature of  
director/secretary/authorised signatory/witness

MARTIN LONG  
full name of above (print)

address of witness

signature of  
director/secretary/authorised signatory

ARTHUR MCCOLL  
full name of above (print)

3 June 2014  
date of signing

DENTONS UKMEIA LLP, LONDON  
place of signing