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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

AC 0040094

ACCOUNT

395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1161

2434151

Name of company

* Park Holidays UK Limited (the "Company")

Date of creation of the charge

13 April 2007

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

Legal Mortgage made between the Company and the Security Trustee dated 13
April 2007 (the "Mortgage")

Amount secured by the mortgage or charge

Please see Rider 1

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

National Westminster Bank plc as trustee and agent for the Secured Parties,
135 Bishopsgate, London (the "Security Agent")

Postcode EC2M 3UR

Presentor's name address and
reference (if any)

CMS Cameron McKenna LLP
Mitre House
160 Aldersgate Street
London
EC1A 4DD

niam/mqm/009717 01269 (22070415)

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

MONDAY



LD4

L9556ORP

16/04/2007

COMPANIES HOUSE

406

Please return via
CH London Counter

Please see Rider 2

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legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed CMS Cameron McKenna LLP

Date

13/4/07

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

A fee 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 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 situated in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 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**.

RIDERS FOR FORM M395

Company: Park Holidays UK Limited (no. 2434151)

Rider 1

Amount secured by the mortgage or charge:

All present and future indebtedness, monies, obligations and liabilities of each Borrower and each other Obligor to the Secured Parties under the Finance Documents (including the Mortgage), in whatever currency denominated, whether actual or contingent and whether owed jointly or severally or as principal or as surety or in some other capacity, including any liability in respect of any further advances made under the Finance Documents, together with all Expenses and all interest under Clause 2 2 of the Mortgage (*Interest*) (the "**Secured Liabilities**")

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Rider 2

Short particulars of all property mortgaged or charged:

- 1 The Company, as security for the payment, performance and discharge of all the Secured Liabilities, charged in favour of the Security Trustee (as trustee for the Secured Parties) by way of a first legal mortgage all of its right, title and interest in and to
 - 1 1 the freehold, commonhold and leasehold property now vested in it (including, but not limited to, the freehold, commonhold and leasehold property specified in Schedule 1 of the Mortgage (*Details of Real Property*)), and
 - 1 2 all Premises and Fixtures now or from time to time in or on that property
- 2 The Company, as security for the payment, performance and discharge of all the Secured Liabilities, charged in favour of the Security Trustee (as trustee for the Secured Parties) by way of first fixed charge all of its right, title and interest in and to the following assets, both present and future
 - 2 1 all estates or interests in any freehold, commonhold or leasehold property and all Premises and Fixtures in or on that property (other than such property, Premises and Fixtures effectively mortgaged under Clause 3 1 of the Mortgage (as described in Paragraph 1 1 above)),
 - 2 2 all licences held by it to enter upon or use land and/or to carry on the business carried on upon that land and all agreements relating to land to which it is a party or otherwise entitled,
 - 2 3 where any Mortgaged Property is leasehold property, any right or interest arising by virtue of any enfranchising legislation (including, but not limited to, the Leasehold Reform Act 1967 and the Leasehold Reform Housing and Urban Development Act 1993 but excluding Part II of the Landlord and Tenant Act 1954) which confers upon a tenant of property whether individually or collectively with other tenants of that or other properties the right to acquire a new lease of that property or to acquire, or require the acquisition by a nominee of, the freehold or any intermediate reversionary interest in that property, and
 - 2 4 all amounts owing to it by way of rent, licence fee, service charge, dilapidations, ground rent and/or rent charge in respect of any Mortgaged Property or Premises

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- 3 The fact that no details of properties are included in any Schedule to the Mortgage does not affect the validity or enforceability of any security constituted or intended to be constituted by the Mortgage

Notes

A. The Mortgage contains the following covenants:

Negative Pledge

- 1 The Company shall not create or extend or permit to arise or subsist any Security over the whole or any part of the Security Assets, except as expressly permitted by the terms of the Facilities Agreement or with the prior written consent of the Security Trustee

Restrictions on Disposals

- 2 The Company shall not (and shall not agree to) sell, factor, discount, transfer, assign, lease or otherwise dispose of the whole or any part of the Security Assets (whether in a single transaction or in a series of transactions whether related or not), except as expressly permitted by the terms of the Facilities Agreement or the Mortgage

Further Assurance

- 3 The Company shall, at its own expense, take whatever action the Security Trustee or any Receiver may reasonably require for
- 3 1 preserving, perfecting or protecting any Security Asset or the security constituted or intended to be constituted by the Mortgage over any Security Asset,
- 3 2 facilitating the realisation of any Security Asset, and/or
- 3 3 facilitating the exercise of all rights, powers and remedies of the Security Trustee or any Receiver or Delegate provided by or pursuant to the Mortgage or by law in respect of any Security Asset,

including, without limitation, the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of, or intended to form part of, the Security Assets (whether to the Security Trustee or to its nominee(s)) and the giving of any notice, order or direction and the making of any registration which, in any such case, the Security Trustee may think expedient

Legal Mortgage of New Land

- 4 The Company shall immediately notify the Security Trustee of any acquisition by it of any freehold, commonhold or leasehold property or of any agreement entered into by it or of which it has the benefit for the acquisition of any such property
- 5 Without prejudice to the generality of Clause 3 (*Further Assurance*), the Company shall, on demand made to it by the Security Trustee and at its own expense, execute and deliver to the Security Trustee, in form and substance acceptable to the Security Trustee, a legal mortgage in favour of the Security Trustee (as trustee for the Finance Parties) of all of its right, title and interest in and to any freehold, commonhold or leasehold property which becomes vested in it after the date of the Mortgage

Implied Covenants for Title

- 6 Each of the mortgages and charges granted by the Company under the Mortgage are granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, save that the covenants set out in section 2(1)(a), section 3 and section 4 of that Act shall extend to the Company without, in each case, the benefit of section 6(2) of that Act

B. Definitions

“Additional Borrower” a company which becomes a Borrower in accordance with Clause 28 of the Facilities Agreement (*Changes to the Obligors*)

“Additional Guarantor” a company which becomes a Guarantor in accordance with Clause 28 of the Facilities Agreement (*Changes to the Obligors*)

“Borrower” an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 28 of the Facilities Agreement (*Changes to the Obligors*)

“Delegate” any person appointed by the Security Trustee or any Receiver pursuant to Clause 12.2 of the Mortgage (*Delegation*) and any person appointed as attorney of the Security Trustee and/or any Receiver or Delegate

“Expenses” all costs (including legal fees), charges, expenses and damages sustained or incurred by the Security Trustee or any Receiver or Delegate at any time in connection with the Security Assets or the Secured Liabilities or in taking, holding or perfecting the Mortgage or in protecting, preserving, defending or enforcing the security constituted by the Mortgage and/or in exercising any rights, powers or remedies provided by or pursuant to the Mortgage (including any right or power to make payments on behalf of the Company under the terms of the Mortgage) or by law in each case on a full indemnity basis

“Facilities Agreement” a facilities agreement (the **“Facilities Agreement”**) dated 17 January 2006 and made between (1) CP Mezzco Limited as the Parent, (2) the Original Borrowers listed in Part I of the Schedule 1 thereto, (3) the Original Guarantors listed in Part I of Schedule 1 thereto (including the Company), (4) The Royal Bank of Scotland plc as mandated lead arranger, (5) the Original Lenders listed in Part II and III of Schedule 1 thereto, (6) The Royal Bank of Scotland plc as agent of the Finance Parties (the **“Agent”**) and (7) the Security Trustee

“Finance Documents” the Facilities Agreement, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request (each as defined in the Facilities Agreement) and any other document designated as a **“Finance Document”** by the Agent and the Parent

“Finance Parties” the Agent, the Arranger, the Security Trustee, a Lender, a Hedge Counterparty or any Ancillary Lender (each as defined in the Facilities Agreement)

“Fixtures” all fixtures and fittings (including trade and tenant’s fixtures and fittings) and fixed plant and machinery from time to time in or on any Mortgaged Property

“Guarantor” an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 28 of the Facilities Agreement (*Changes to the Obligors*)

"Mortgaged Property" any freehold, commonhold or leasehold property the subject of the security constituted by the Mortgage and references to any **"Mortgaged Property"** shall include references to the whole or any part or parts of it

"Obligor" a Borrower or a Guarantor

"Original Borrower" an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 28 of the Facilities Agreement (*Changes to the Obligors*)

"Original Guarantor" the companies named as original guarantors named in Part I of Schedule 1 to the Facilities Agreement

"Premises" all buildings and erections from time to time situated on or forming part of any Mortgaged Property

"Receiver" a receiver or receiver and manager of the whole or any part or parts of the Security Assets

"Secured Parties" each Finance Party from time to time party to the Facilities Agreement and any Receiver or Delegate

"Security" 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 Assets" all the assets of the Company which from time to time are the subject of any security created or expressed to be created in favour of the Security Trustee by or pursuant to the Mortgage

C. The property listed in Schedule 1 to the Mortgage is:

Premises at:	County/District	Registered at HM Land Registry under Title No:
Harts Holiday Village (formerly known as Harts Holiday Camp) Leysdown-on-Sea Sheerness ME12 4RG	Kent Swale	K833905

D. Interpretation

1 Any reference in the Mortgage (and this Form M395) to

1.1 the **"Security Trustee"**, the **"Chargor"**, the **"Company"**, a **"Borrower"** or the **"Secured Parties"** shall be construed so as to include its or their successors, permitted transferees and permitted assigns, whether immediate or derivative, and, in the case of the Security Trustee, shall include any person for the time being appointed as Security Trustee or as an additional Security Trustee for the purpose of, and in accordance with, the Facilities Agreement,

- 1 2 the “**assets**” of any person shall include the undertaking, property, revenues, rights and assets
(present and future) of whatsoever nature of such person,
- 1 3 a “**Clause**” or a “**Schedule**” is, unless otherwise provided, a reference to a Clause or a Schedule
of the Mortgage, and
- 1 4 a “**person**” shall include any person, firm, company, partnership, corporation or unincorporated
body of persons or any state or government or any agency or delegate of them

Construction

- 2 Any reference in the Mortgage to a mortgage or charge of any asset shall be construed so as to
include
- 2 1 all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- 2 2 the benefit of any covenants for title given or entered into by any predecessor in title of the
Company in respect of that asset and all other rights, benefits, claims, contracts, warranties,
remedies, security or indemnities in respect of that asset, and
- 2 3 the proceeds of sale of any part of that asset and any other moneys paid or payable in respect of
or in connection with that asset
- 3 Any reference in the Mortgage to any Finance Document or any other agreement or other
document shall be construed as a reference to that Finance Document or that other agreement or
document as the same may have been, or may from time to time be, restated, varied, amended,
supplemented, substituted, novated or assigned, whether or not as a result of any of the same
- 3 1 there is an increase or decrease in any facility made available under that Finance Document or
other agreement or document or an increase or decrease in the period for which any facility is
available or in which it is repayable,
- 3 2 any additional, further or substituted facility to or for such facility is provided,
- 3 3 any rate of interest, commission or fees or relevant purpose is changed,
- 3 4 the identity of the parties is changed,
- 3 5 the identity of the providers of any security is changed,
- 3 6 there is an increased or additional liability on the part of any person, or
- 3 7 a new agreement is effectively created or deemed to be created
- 4 References in the Mortgage to laws, statutes or statutory provisions shall be construed as
referring to such laws, statutes or statutory provisions as respectively replaced, amended,
extended, consolidated or re-enacted from time to time and shall include any order, regulation,
instrument or other subordinate legislation made under the relevant law, statute or statutory
provision

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02434151

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL MORTGAGE DATED THE 13th APRIL 2007 AND CREATED BY PARK HOLIDAYS UK LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH BORROWER AND EACH OTHER OBLIGOR TO THE SECURED PARTIES 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 16th APRIL 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd APRIL 2007

dc
sr



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —