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in black type, or
bold block lettering*

*insert full name
of Company

COMPANIES FORM No. 395

130376/143

Particulars of a mortgage or charge

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

1101

2521829

Name of company

* Bella Italia Group Limited (the "Company")

Date of creation of the charge

25 May 2006

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 or Mezzanine Finance Document to which any Obligor is a party (including all monies covenanted to be paid under the Deed), provided:

(a) in relation to Heathgate Restaurants Limited, the Deed shall only secure the present or future obligations or liabilities (including any amounts of principal or interest whether actual or contingent or whether owed jointly or severally or loaned in any capacity whatsoever) of any Obligor to any Finance Party in respect of:

- (i) the Revolving Facility; and
- (ii) Facility D,

as those terms are defined in the Facilities Agreement; and

(b) 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 (as security agent for the Security Beneficiaries)(in such capacity, the "Security Agent") of 1 Churchill Place, Level 27, London.

Postcode E14 5HP

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

DLA Piper Rudnick Gray Cary UK LLP
3 Noble Street
London
EC2V 7EE
Contact: Denise Phillips
86677.120660.9936397

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room



A15
COMPANIES HOUSE

639
09/06/2006

Short particulars of all the property mortgaged or charged

Please see annexed continuation sheets.

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this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed DCA Pledge & Finance Company UK LLP

Date 08/06/06

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

*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 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

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

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

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. GRANT OF SECURITY

1.1 Nature of security

All Security Interests and dispositions:

- (a) are created in favour of the Security Agent;
- (b) are created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) are continuing security for payment of all of the Secured Obligations.

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:

- (a) by way of first legal mortgage:
 - (i) the Property (if any) specified in schedule 1 hereto (Property); and
 - (ii) all other Property (if any) at 25 May 2006 vested in, or charged to, the Company (not charged by clause 4.1 (a)(i) of the Deed;
- (b) by way of first fixed charge:

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

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

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

- (i) all other Property and all interests in Property (not charged by clause 4.1(a) of the Deed); and
- (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land;
- (c) by way of first fixed charge all plant and machinery (not charged under clause 4.1(a) of the Deed or 4.1(b) of the Deed) and the benefit of all contracts, licences and warranties relating to the same;
- (d) by way of first fixed charge:
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(c) of the Deed); and
 - (ii) the benefit of all contracts, licences and warranties relating to the same,
- (e) by way of:
 - (i) first fixed charge all the Charged Securities referred to in schedule 2 hereto (Charged Securities);
 - (ii) first fixed charge all other Charged Securities (not charged by clause 4.1(a)(i) 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;

- (f) by way of first fixed charge:
 - (i) the Security Accounts and all monies at any time standing to the credit of the Security Accounts;
 - (ii) the Loan Note Guarantee Security Account; and

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

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

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

- (iii) 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(f)(i) of the Deed or 4.1(f)(ii) of the Deed and all monies at any time standing to the credit of the Loan Note Guarantee Security Account,

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;

- (g) by way of first fixed charge:
 - (i) the Intellectual Property (if any) specified in schedule 3 hereto (Intellectual Property); and
 - (ii) all other Intellectual Property (if any) (not charged by clause 4.1(g)(i) of the Deed);
- (h) to the extent that any of the Assigned Assets are not effectively assigned under clause 4.2 (*Security assignments*) of the Deed, by way of first fixed charge those Assigned Assets;
- (i) by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed):
 - (i) 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
 - (ii) any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it; and
- (j) by way of first fixed charge all of the goodwill and uncalled capital of the Company.

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

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

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**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:

- (a) the Charged Contracts, all rights and remedies in connection with the Charged Contracts and all proceeds and claims arising therefrom;
- (b) the Insurances, all claims under the Insurances and all proceeds of the Insurances; and
- (c) 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
- (d) all other Receivables (not otherwise assigned under clause 4.2(a) of the Deed or 4.2(b) of the Deed or 4.2(c) 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(b) 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 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.

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 5
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

3. FLOATING CHARGE

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

- (a) 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 (*Fixed charges*) of the Deed, clause 4.2 (*Security assignments*) of the Deed or any other provision of the Deed; and
- (b) (whether or not effectively so charged) heritable property and all other property and assets in Scotland.

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:

- (a) a Declared Default has occurred and is continuing; or
- (b) 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.

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 6
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**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

- (a) in relation to any Security Asset which is subject to a floating charge if:
 - (i) 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
 - (ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and
- (b) 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 (*Conversion by notice*) of the Deed 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.

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.

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 7
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

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. LIABILITY OF THE CHARGING COMPANIES RELATING TO SECURITY ASSETS

Notwithstanding anything contained in the Deed or implied to the contrary, the Company remains liable to observe and perform all of the conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or make any payment in respect of any such condition or obligation.

7. UNDERTAKINGS BY THE CHARGING COMPANIES

7.1 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:

- (a) create or permit to subsist any Security Interest on any of the Security Assets; or
- (b) 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).

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 8
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

7.2 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.

7.3 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 (*Restrictions on dealing*) of the Deed (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;

8. FURTHER ASSURANCES

8.1 Further action

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

- (a) creating, perfecting or protecting the Security Interests intended to be created by the Deed; and
- (b) 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.

8.2 Specific security

Without prejudice to the generality of clause 20.1 (*Further action*) of the Deed, 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

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 9
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

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 (*Conversion of floating charge*) of the Deed) in such form as the Security Agent may reasonably require.

8.3 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.

COMPANIES FORM No. 395

Particulars of a mortgage or charge
(continued)

Continuation sheet No 10
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

DEFINITIONS:

"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:

- (a) the shares specified in schedule 2 hereto (*Charged Securities*); and
- (b) 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 II to the Financial Services and Markets Act 2000 in force at 25 May 2006) as at 25 May 2006 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);

"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 25 May 2006 and made between (1) Tragus 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), (7) Barclays Bank PLC (as LNG Bank) and (8) Barclays Bank PLC (as Facility Agent and Security Agent);

"Facility D" means, the term loan facility made available under the Facilities Agreement as described in clause 2.1(d) (*The Facilities*) of the Facilities Agreement;

COMPANIES FORM No. 395

Particulars of a mortgage or charge
(continued)

Continuation sheet No 11
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

"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 (each as defined in the Facilities Agreement) and any other document designated as such by the Facility Agent and the Parent;

"Finance Parties" means the Facility Agent, the Security Agent, the Mandated Lead Arranger, a Lender, any Ancillary Lender, the Issuing Lender, the LNG Bank and the Hedging Lender (each as defined in the Facilities Agreement) and **"Finance Party"** means any of them;

"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;

"Initial Charging Companies" means Tragus Limited with CRN: 05823072, Heathgate Restaurants Limited with CRN: 01845723, Tragus Group Holdings Limited with CRN: 5313454, Tragus Holdings Limited with CRN: 04349917, Café Rouge Restaurants Limited with CRN: 425057; Abbaye Restaurants Limited with CRN: 3109642, Mamma Amalfi Restaurants Limited with CRN: 2767925, Bella Italia Group Limited with CRN: 2521829, Bella Italia Restaurants Limited with CRN: 964194, Ortega Bars Limited with CRN: 3002219 and Oriel Restaurants Limited with CRN: 2913605;

"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*));

"Loan Note Guarantee Security Account" has the meaning set out in schedule 13 (*Loan Note Guarantee Facility*) of the Facilities Agreement;

COMPANIES FORM No. 395

Particulars of a mortgage or charge
(continued)

Continuation sheet No 12
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

"Mezzanine Facility Agreement" means the mezzanine facility agreement entered into on 17 January 2005 as amended and restated in the agreed terms on 25 May 2006 between (1) the Company, (2) the Original Mezzanine Guarantors (3) the Mezzanine Arrangers (4) the Mezzanine Lenders, (5) the Mezzanine Agent (each as defined in the Facilities Agreement) and (6) Security Agent;

"Mezzanine Finance Documents" has the meaning given to it in the Mezzanine Facility Agreement;

"Obligor" means a Borrower or a Guarantor or a Chargor (each as defined in the Facilities Agreement);

"Parent" means Tragus Limited with CRN: 05823072;

"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 25 May 2006, or at any time after 25 May 2006, 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:

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

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT 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:

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 13
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

- (a) 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
- (b) 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:

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

"Revolving Facility" means the revolving credit facility made available under the Facilities as described in clause 2.1(e) (*The Facilities*) of the Facilities Agreement;

"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 104(a)(ii) 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 and the Mezzanine Finance Parties which have entered into the Intercreditor Deed or a deed of accession to the Intercreditor Deed (each 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;

COMPANIES FORM No. 395

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 14
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

"Security Period" means the period beginning 25 May 2006 and ending on the date on which:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (b) no Security Beneficiary has any further commitment, obligation or liability under or pursuant to the Finance Documents or the Mezzanine Finance Documents;

"VAT" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

COMPANIES FORM No. 395**Particulars of a mortgage or charge
(continued)**Continuation sheet No 15
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

SCHEDULE 1**Properties****BELLA ITALIA GROUP LIMITED**

NO.	PROPERTY	BRAND	TITLE NUMBER/ LEASE DETAILS
1.	Argyll Street, London - 25 Argyll Street	Bella Italia	Unregistered: Lease dated 23/12/2002 made between (1) The Queen's Most Excellent Majesty (2) The Crown Estate Commissioners (3) Brighreasons Group Limited and (4) Brighreasons Restaurant Limited
2.	Birmingham – 103-104 The Charters New Street	Bella Italia	WM412377
3.	Bournemouth - 84 Old Christchurch Road	Bella Italia	Unregistered: Lease dated 20/12/2002 made between (1) Kruton Limited and (2) Brighreasons Restaurant Limited
4.	Chester - 29 Eastgate Street	Bella Italia	CH330155
5.	Crawley - Town Mead, London Road	Bella Italia	WSX229278

COMPANIES FORM No. 395**Particulars of a mortgage or charge
(continued)**Continuation sheet No 16
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

NO.	PROPERTY	BRAND	TITLE NUMBER/ LEASE DETAILS
6.	Duke Street - 64/66 Duke Street	Bella Italia	Unregistered: Lease dated 06/11/1995 made between (1) Grosvenor (Mayfair) Estate and (2) Brightreasons Restaurant Limited
7.	Durham - 20 Silver Street	Bella Italia	Unregistered: Lease dated 09/02/1998 made between (1) Pizza Hut (UK) Limited and (2) BrightReasons Restaurants Limited
8.	Henrietta Street, London - 30 Henrietta Street	Bella Italia	Unregistered: Lease dated 07/09/1990 and made between (1) The Trustees of the Charlotte Mears Trust and (2) Mecca Leisure Catering Limited
9.	Irving St. London -10/10A Irving St/7 Charing X	Bella Italia	NGL843138
10.	Leeds - 145 Briggate	Bella Italia	WYK439328

COMPANIES FORM No. 395**Particulars of a mortgage or charge
(continued)**Continuation sheet No 17
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

NO.	PROPERTY	BRAND	TITLE NUMBER/ LEASE DETAILS
11.	Leicester Square London - 22 Leicester Square	Bella Italia	Unregistered: Lease dated 09/05/1988 and made between (1) Oakspear Limited and (2) Grand Metropolitan Estates Limited extended by a reversionary lease dated 28 November 2003
12.	Liverpool - 39 Ranelagh Street	Bella Italia	MS369198
13.	Manchester - 11/13 Piccadilly	Bella Italia	GM432159
14.	Manchester - 92/96 Deansgate	Bella Italia	Unregistered: Lease dated 01/08/2002 and made between (1) Threadneedle Pensions Limited, (2) BrightReasons Restaurants Limited and (3) BrightReasons Group Limited
15.	Milton Keynes - 12 Savoy Crescent, The Theatre District	Bella Italia	BM247003

COMPANIES FORM No. 395**Particulars of a mortgage or charge
(continued)**Continuation sheet No 18
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

NO.	PROPERTY	BRAND	TITLE NUMBER/ LEASE DETAILS
16.	Oxford - 12-16 George Street (2 leases)	Bella Italia	Unregistered: (i) Lease on 12 George Street dated 26/09/1996 and made between (1) Burton Group Properties Limited and (2) Piazza Limited (ii) Lease on 14-16 George Street dated 20/02/1991 and made between (1) Grand Metropolitan Estates Limited, (2) Associated Restaurants Limited and (3) BrightReasons Restaurants Limited

COMPANIES FORM No. 395**Particulars of a mortgage or charge
(continued)**Continuation sheet No 19
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("**Company**")

NO.	PROPERTY	BRAND	TITLE NUMBER/ LEASE DETAILS
17.	Queensway - 108/110 Queensway	Bella Italia	Unregistered: Lease dated 23/02/1998 and made between (1) Jadwin Properties Limited (2) BrightReasons Restaurants Limited and (3) BrightReasons Group Limited
18.	Southampton - 19 Hanover Buildings	Bella Italia	HP641427
19.	St Martins Lane London - 70 St Martins Lane	Bella Italia	NGL600569
20.	York - 89 Low Petergate	Bella Italia	NYK52899

COMPANIES FORM No. 395**Particulars of a mortgage or charge
(continued)**Continuation sheet No 20
to Form No 395 and 410 (Scot)

Company Number

2521829

Name of Company

Bella Italia Group Limited ("Company")

SCHEDULE 2**Charged Securities**

Group Companies	Name of holding company in which shares are held	Class of shares	Number of shares held
Brightreasons International Limited	Bella Italia Group Limited	Ordinary	113,500
The Pizza Gallery Limited	Bella Italia Group Limited	Ordinary	1
Bella Pasta Limited	Bella Italia Group Limited	Ordinary	1
Bella Italia Restaurants Limited	Bella Italia Group Limited	Ordinary	111,001
Bella Italia Restaurants Limited	Bella Italia 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
AMBER COAST	30 and 42	United Kingdom	2 049 660	2 049 660	T/121435.GB	Granted	14/12/95	Bella Italia Group Limited (previously BrightReasons Group Limited)	Class 30: Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages. Class 42: Cafe, cafeteria, canteen, restaurant and snack bar services, catering services, takeaway services, all for the provision of food, non-alcoholic beverages or confectionery.	14/12/05
BELLA PASTA	42	Austria	AM562/95	170750	T/72342.AT	Granted	02/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Provision of food, beverages and confectionery for immediate consumption in cafes, self-service restaurants, canteens, restaurants, snack bars, taverns and/or public houses; catering and delivery services of prepared meals and beverages.	23/07/07
BELLA PASTA	30 and 42	Benelux	78678	564808	T/20136.BX	Granted	01/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)		01/02/05
BELLA PASTA	30 and 42	Czech Republic	98770	193091	T/33065.CZ	Granted	30/03/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Class 30 - Catering services, takeaway services, all for the provision of food, drink and confectionery. Class 42 - Cafe, cafeteria, canteen, restaurant, snack bar and public house services.	30/03/05
BELLA PASTA	30 and 42	Denmark	VA 01.008 1995	VR 05.168 1995	T/80466.DK	Granted	08/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)		04/08/05
BELLA PASTA	30, 39 and 42	France	95/601,511	95/601,511	T/121835.FR	Granted	18/12/95	Bella Italia Group Limited (previously BrightReasons Group plc)		18/12/05
BELLA PASTA	30 and 39	Germany	395 04 830.3	395 04 830	T/20542.DE	Granted	05/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Class 30 - Bread, desserts, sweet and condiments, coffee, tea, cocoa and chocolate drinks. Class 39: Delivery of drinks of cultivation against price (as included in Class 39).	05/02/05

MARK	CLASS(ES)	COUNTRY	APP NO.	REG NO.	CASE REF.	STATUS	FILING DATE	APPLICANT	GOODS	RENEWAL DATE
BELLA PASTA	30 and 42	Greece	123239	123239	T/30271.GR	Granted	02/03/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Class 30 - Pasta. Class 42 - Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, takeaway services, all for the provision of food, drink or confectionery.	02/03/05
BELLA PASTA	42	Ireland	95/3625	202208	T/70143.IE	Granted	01/07/96	Bella Italia Group Limited (previously BrightReasons Group plc)	Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, catering for the provision of food, drink and confectionery for consumption off premises.	01/07/06
BELLA PASTA	30	Ireland - Tmark old law	95/3624	B173919	T/52534.IE	Granted	25/05/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages.	25/05/12
BELLA PASTA	42	Israel	97066	97066	T/21449.IL	Granted	14/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, takeaway services, all for the provision of food, drink or confectionery; all included in Class 42.	14/02/16
BELLA PASTA	30	Israel	97065	97065	T/21450.IL	Granted	14/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages; all included in Class 30.	14/02/16
BELLA PASTA	30 and 42	Moldova	4902	4469	T/100347.MD	Granted	03/10/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Class 30 - Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages. Class 42 - Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, takeaway services, all for the provision of food, drink and confectionery.	03/10/05
BELLA PASTA	30 and 42	Poland	Z-143348	103138	T/21038.PL	Granted	10/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)	Class 30 - Pizzas, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages. Class 42 - Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, takeaway services, all for the provision of food, drink and confectionery.	10/02/05

MARK	CLASS(ES)	COUNTRY	APP NO.	REG NO.	CASE REF.	STATUS	FILING DATE	APPLICANT	GOODS	RENEWAL DATE
BELLA PASTA	30 and 42	Switzerland	983/1995.9	425486	T/20741.CH	Granted	07/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)		07/02/05
BELLA PASTA	42	Turkey	96/1441	169636	T/20137.TR	Granted	01/02/96	Bella Italia Group Limited (previously BrightReasons Group plc)	Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, take-away services, all for the provision of food, drink or confectionery, preparation of food and drink.	01/02/06
BELLA PASTA	30	United Kingdom	2 030 480	2 030 480	T/81638.GB	Granted	16/08/95	Bella Italia Group Limited (previously BrightReasons Group Limited)	Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages.	16/08/05
BELLA PASTA CAFE PASTA (stylis	42	Gibraltar	1 474 369	7049	T/82143.GI	Granted	21/08/91	Bella Italia Group Limited (previously BrightReasons Group plc)	Restaurant services; all included in Class 42.	21/08/08
BELLA PASTA CAFE PASTA (stylis	42	Sweden	95-01763	313119	T/52442.SE	Granted	15/02/95	Bella Italia Group Limited (previously BrightReasons Group plc)		24/05/06
BELLA PASTA CAFE PASTA (stylis	42	United Kingdom	1 474 369	1 474 369	T/82142.GB	Granted	21/08/91	Bella Italia Group Limited (previously BrightReasons Group Limited)	Restaurant services; all included in Class 42.	21/08/08
CHILLI PAN CHINGO	30 and 42	United Kingdom	2 012 321	2 012 321	T/22446.GB	Granted	24/02/95	Bella Italia Group Limited (previously BrightReasons Group Limited)	Class 30: Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages. Class 42: Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, all for the provision of food, drink or confectionery.	24/02/05

MARK	CLASS(ES)	COUNTRY	APP NO.	REG NO.	CASE REF.	STATUS	FILING DATE	APPLICANT	GOODS	RENEWAL DATE
CRUSTBUSTERS	30 and 42	United Kingdom	2 061 163	2 061 163	T/31448.GB	Granted	14/03/96	Bella Italia Group Limited (previously BrightReasons Group Limited)	Class 30: Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages. Class 42: Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, takeaway services, all for the provision of food, drink or confectionery.	14/03/06
GAME SET AND MATCH	41	United Kingdom	1 392 779	1 392 779	T/72458.GB	Granted	24/07/89	Bella Italia Group Limited (previously BrightReasons Group Limited)	Amusement arcades; video game arcades; arranging of games, competitions and quizzes; amusement parks; all included in Class 41.	24/07/06
GULF COAST GRILL	29, 30 and 42	United Kingdom	2 026 208	2 026 208	T/70663.GB	Granted	06/07/95	Bella Italia Group Limited (previously BrightReasons Group Limited)	Class 29: Meat, fish, poultry, game, cooked fruits and vegetables, jellies, jam, eggs, milk and milk products, prepared meals. Class 30: Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages. Class 42: Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, all for the provision of food, drink or confectionery.	06/07/05
HEMMINGWAY	42	United Kingdom	2 052 197	2 052 197	T/11642.GB	Granted	16/01/96	Bella Italia Group Limited (previously BrightReasons Group Limited)	Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, take-away services, all for the provision of food, drink or confectionery.	16/01/06
JO LARGO	29, 30 and 42	United Kingdom	2 020 739	2 020 739	T/51642.GB	Granted	16/05/95	Bella Italia Group Limited (previously BrightReasons Group Limited)	Class 29: Prepared meals; cooked fruits and vegetables; jellies; milk and milk products; preservatives. Class 30: Pizzas and ingredients therefor; bread; pasta; prepared meals; desserts; confectionery; coffee; tea; cocoa and chocolate beverages; salad dressings. Class 42: Cafe, cafeteria, canteen, restaurant, snack bar and public house services; catering services.	16/05/05
PASTA GRILL	30	United Kingdom	1 552 848	1 552 848	T/110878.GB	Granted	08/11/93	Bella Italia Group Limited (previously BrightReasons Group Limited)	Coffee, tea, cocoa, sugar, rice, tapioca, sago, artificial coffee; honey, treacle; yeast, baking-powder; salt, mustard; vinegar, sauces (condiments); spices; ice; macaroni, pasta and pizza; all included in Class 30; but not including any of the aforesaid goods in the form of prepared meals.	08/11/10

MARK	CLASS(ES)	COUNTRY	APP NO.	REG NO.	CASE REF.	STATUS	FILING DATE	APPLICANT	GOODS	RENEWAL DATE
PASTA GRILL	42	United Kingdom	1 552 849	1 552 849	T/110879.GB	Granted	08/11/93	Bella Italia Group Limited (previously BrightReasons Group Limited)	Catering services; cafes; cafeterias; canteen services; cocktail lounge services; hotel services; hotels, boarding house services; restaurant services; self-service restaurants and cafeteria services; all included in Class 42.	08/11/10
PECKERS	30 and 42	United Kingdom	2 009 497	2 009 497	T/20138.GB	Granted	01/02/95	Bella Italia Group Limited (previously BrightReasons Group Limited)	Class 30: Pizzas and ingredients therefor, bread, pasta, prepared meals, desserts, confectionery, coffee, tea, cocoa and chocolate beverages. Class 42: Cafe, cafeteria, canteen, restaurant, snack bar and public house services, catering services, takeaway services, all for the provision of food, drink or confectionery.	01/02/05

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02521829

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 25th MAY 2006 AND CREATED BY BELLA ITALIA GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO THE SECURITY AGENT AND/OR THE OTHER SECURITY BENEFICIARIES (OR ANY OF THEM) 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 9th JUNE 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th JUNE 2006.

P. Ceri



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES