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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

CHA 116

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

* insert full name
of company

To the Registrar of Companies

For official use

Company number

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

3126731

Name of company

* FIRST MOTORWAY SERVICES LIMITED (the "Company")

Date of creation of the charge

26th April 1996

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

Mortgage Debenture (the "Debenture")

Amount secured by the mortgage or charge

All moneys, obligations and liabilities (whether actual or contingent, present or future) which as at the date of the Debenture or at any time thereafter may be or become due owing or incurred by the Company to National Westminster Bank Plc (the "Bank") on any account or otherwise howsoever (whether solely or jointly with any other person and whether as principal or surety) together with interest and other bank charges so that interest shall be calculated and compounded in accordance with the practice of the Bank from time to time as well as after as before any demand made or judgment obtained under the Debenture.

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

National Westminster Bank Plc, 135 Bishopsgate, London.

Postcode

EC2M 3UR

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

Wilde Sapte
1 Fleet Place
London
EC4M 7WS

145 LONDON
PXS/JJ/BF160115.01

Time critical reference

For official use
Mortgage Section

Post room



The Company with full title guarantee charged:

(a) All that leasehold property known as Magor M4 Motorway Service Area, Magor, registered at HM Land Registry under title number WA38018 and more particularly described in a Lease and Reversionary Lease both dated 12th June 1992 and made between Esso Petroleum Company Limited (1) and Granada Hospitality Limited (2)

All that freehold property known as Rivington Motorway Service Area Chorley, Lancashire registered at HM Land Registry under title number LA766458.

All that leasehold property formerly known as Anderton Motorway Service Area, Anderton and now known as Rivington Motorway Service Area, Chorley Lancashire registered at HM Land Registry under title number LA622644 and more particularly described in an Underlease dated 7th July 1989 and made between (1) B P Oil UK Limited and (2) Rank Motorway Services Limited.

(b) By way of specific equitable charge all estates or interests in freehold and leasehold property as at the date of the Debenture and at any time during the continuance of the security belonging to or charged to the Company (the "Equitably Charged Property") and the proceeds of sale thereof)

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Particulars as to commission allowance or discount (note 3)

NIL

Signed Wilde Sapte

Date 08/05/96

On behalf of [company] [mortgagee/chargee] †

† delete as
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

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Particulars of a mortgage or charge (continued)

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

CHA 116

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Company Number

3126731

Name of Company

FIRST MOTORWAY SERVICES LIMITED (the "Company")

~~limited~~*

* delete if
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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

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

CHA 116

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Company Number

3126731

Name of Company

FIRST MOTORWAY SERVICES LIMITED (the "Company")

~~limited~~

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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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

Please complete
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(c) by way of a specific charge:

(i) all plant machinery vehicles computers and office and other equipment both present and future (excluding all stock in trade) and the full benefit of all warranties and maintenance contracts for any of the same;

(ii) all stocks, shares and other securities as at the date of the Debenture and at any time during the continuance of the security belonging to the Company either in or issued by any of its subsidiary companies or any other company and all dividends and other rights in relation thereto;

(iii) all book debts and other debts (including without limitation rents) as at the date of the Debenture and from time to time due or owing to the Company;

(iv) its goodwill and the benefit of any licences and all patents, patent applications, inventions, trademarks, trade names, registered designs, copyrights, know-how and any other intellectual property rights; and

(d) by way of floating security its undertaking and all its property, assets and rights whatsoever and wheresoever present and/or future including those for the time being charged by way of specific charge pursuant to the foregoing paragraphs if and to the extent that such charges as aforesaid shall fail as specific charges but without prejudice to any such specific charges as shall continue to be effective (the "Floating Charge Property").

In addition, the Company assigned with full title guarantee by way of security all of the Company's rights, title and interest (both present and future) in and to the Warranties (as such term is defined in the Acquisition Agreement (defined below)) and the proceeds of any claim or action under the Acquisition Agreement in respect of the Warranties provided that until the security hereby constituted becomes enforceable:

(i) all sums paid or payable in respect of the Warranties shall be paid directly to the Company's account with the Bank; and

(ii) the Company shall be entitled to exercise all its rights under the Acquisition Agreement subject to the terms of the Credit Agreement (defined below).

The Company covenanted to give notice to the Vendors (as defined in the Credit Agreement) and any relative third party of the assignment of its rights and interests in and to the Warranties in a form and content satisfactory to the Bank forthwith upon the execution of this Debenture.

NOTE:

The Company covenanted in the Debenture not to, without the consent in writing of the Bank:

(1) with reference to the Equitably Charged Property:

(i) exercise the statutory power of leasing and/or accepting surrenders of leases conferred on mortgagors; or

(ii) part with the possession of it or any part thereof nor confer upon any person, firm, company or body whatsoever any licence, right or interest to occupy it or any part thereof;

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

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(2) with reference to the book debts and other debts;

(i) sell, factor, discount or otherwise charge or assign the book debts and other debts in favour of any other person or purport to do so except as permitted by the Credit Agreement (hereinafter defined).

(3) with reference to the Floating Charge Property:

(i) create any mortgage or charge ranking in priority to or pari passu with that charge; and/or

(ii) sell the whole or except in the ordinary course of business any part of the Company's undertaking.

DEFINITIONS:

"Acquisition Agreement" means the sale and purchase agreement dated on or before 25th April 1996 relating to the sale by the Vendors and purchase by the Company of the Businesses and the Business Assets (as each such term is defined therein); and

"Credit Agreement" means the credit agreement dated 25th April 1996 made between the Company and the Bank.

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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. 03126731

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DEBENTURE DATED THE 26th APRIL 1996 AND CREATED BY FIRST MOTORWAY SERVICES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th MAY 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th MAY 1996.

M. SAHA

for the Registrar of Companies



C O M P A N I E S H O U S E

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