

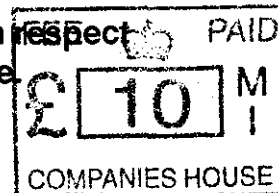
M

COMPANIES FORM No. 395 Bar/K10/1164588

Particulars of a mortgage or charge

395

A fee of £10 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



03525563

Name of company

* National Shooting Centre Limited (the "Charging Company")

Date of creation of the charge

10 July 2000

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

Debenture dated 10 July 2000 and made between the Charging Company and the English Sports Council (the "Debenture")

Amount secured by the mortgage or charge

See Part II of the attached Schedule

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

The English Sports Council, 16 Upper Woburn Place, London
(the "Council")

Postcode WC1H 0QP

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

Lovells
65 Holborn Viaduct
London
EC1A 2DY

A6/AJAG/684409

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See Parts III, IV and V of the attached Schedule.

NB. The attached Schedule contains covenants by and restrictions on the Charging Company which further define the charges and which must be read as part of the charges created.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

Loveels

Date

14/7/00

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

**A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

SCHEDULE TO FORM 395

NATIONAL SHOOTING CENTRE LIMITED (Company number 03525563) Debenture

Part 1 Definitions

In these particulars of a mortgage or charge, the following expressions shall have the meanings respectively set out below:

"Assets" all the Charging Company's undertaking, property, assets, rights and revenues (including any rights to receive revenue and uncalled capital), whatever and wherever in the world, present and future, and includes each or any of them;

"Bank" means Barclays Bank PLC, Woking Group, PO Box 317, Woking, Surrey GU21 1NT or other UK clearing bank with whom the Charging Company maintains its accounts;

"Collection Account" has the meaning attributed to it by clause 5.1 of the Debenture;

"Council" means the English Sports Council;

"Debenture Date" 10 July 2000;

"Document Claims" all of the Charging Company's right, title, interest and benefit in, under and to the Documents; and any sums payable to the Charging Company pursuant to all representations, warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Charging Company in respect of or pursuant to the Documents; and any rights of abatement or set-off and all other rights of recovery under or pursuant to any of the Documents; and any net proceeds of any claims, awards and judgments which may at any time be received or receivable by the Charging Company pursuant to any of the Documents;

"Documents" those documents detailed in the Second Schedule to the Debenture (and repeated as Part V of this Schedule) and any other document designated as such by the Council and any one of them shall be a **"Document"**;

"Event of Default" any of the events of default specified as such in the Lottery Funding Agreements;

"Floating Charge Assets" insofar only as concerns the floating charge created by Clause 3.1(n) (*Charging Clause*) of the Debenture, Assets from time to time comprised within such floating charge;

"indebtedness" includes any obligation in any currency, whether incurred as principal debtor or surety, for the payment or repayment of money, whether present or future, actual or contingent;

"Intellectual Property Rights" means, in relation to the Charging Company, all patents, (including supplementary protection certificates); trade marks (including but not limited to the Trade Marks), service marks (and all goodwill associated with them), all brand and trade names, all copyrights and rights in the nature of copyright, design rights and registered designs, all documented trade secrets and know-how and all other intellectual property rights at the Debenture Date or in the future owned or enjoyed by the Charging Company, all applications for

the protection of any such rights in any part of the world and the benefit of all agreements and licences at the Debenture Date or in the future entered into or enjoyed by the Charging Company relating to the use or exploitation of any such rights and includes each or any of them and "Intellectual Property Right" shall be construed accordingly;

"Land" includes freehold and leasehold land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures);

"Lottery" means the National Lottery created pursuant to the National Lottery etc. Act 1993 as amended from time to time;

"Lottery Funding Agreements" means the Lottery Funding Agreement of even date with the Debenture Date between the Council, the Charging Company, NSRA Limited, the National Rifle Association, the National Small Bore Rifle Association and any and all funding agreements (whether entered into prior to or after the Debenture Date) between the Council and the Charging Company and any other parties;

"Lottery Grant" means the grant or grants of monies made by the Council to the Charging Company from time to time within the terms of the relevant Lottery Funding Agreement;

"New Subsidiary" means any Subsidiary of the Charging Company which is incorporated or acquired after the Debenture Date;

"Permitted Encumbrance" means:

- (a) any encumbrance to which the Council has given its prior written consent;
- (b) any encumbrance arising by operation of law rather than by contract;

"Receivables" all sums of money receivable by the Charging Company at the Debenture Date or in the future consisting of or payable under or derived from any of its Assets;

"Receiver" means any receiver or manager or receivers and managers appointed under clause 16 of the Debenture;

"Secured Sums" all money and liabilities covenanted and/or guaranteed to be paid or discharged by the Charging Company to the Council under Clause 2.1 of the Debenture;

"Securities" means, in relation to the Charging Company, all stocks, shares, debentures and loan stocks issued by any company or person and all other investments (whether or not marketable) at the Debenture Date or in the future owned at law or in equity by the Charging Company, including all interests in investment funds and all rights and benefits arising and all money payable in respect of any of them, whether by way of conversion, redemption, bonus, option, dividend, interest or otherwise, and including all Securities owned by the Charging Company in any other company;

"Subsidiary" means a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985;

"Termination Event" means any event set out in any of the Lottery Funding Agreements the occurrence of which allows the Council to declare any part or parts of the Lottery Grant to be immediately due and repayable;

"Trade Marks" means the trade marks and trade mark applications listed in the Fourth Schedule to the Debenture.

Part II
Details of Amounts Secured

1. Under clause 2.1 of the Debenture, the Charging Company covenanted that it will on demand in writing made to it by the Council pay or discharge to the Council all money and liabilities at the Debenture Date or in the future due, owing or incurred in any manner to the Council by the Charging Company whether on or after such demand or otherwise, whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not the Council was an original party to the relevant transaction, including all interest, commissions, fees, charges, costs and expenses which the Council may charge or incur in respect of the Charging Company or its affairs (after as well as before any demand or judgement).

Part III
Particulars of Property Mortgaged or Charged

1. By clause 3.1 of the Debenture, the Charging Company with full title guarantee charged to the Council with the payment or discharge of all Secured Sums:
 - (a) by way of first legal mortgage, all freehold and leasehold Land in England and Wales at the Debenture Date or in the future vested in the Charging Company and registered at HM Land Registry including but not limited to the interests of the Charging Company in the land described opposite its name in Part I of the Third Schedule of the Debenture;
 - (b) by way of first legal mortgage, all other freehold and leasehold Land in England and Wales at the Debenture Date or in the future vested in the Charging Company and not registered at HM Land Registry including but not limited to the interests of the Charging Company in the land described opposite its name in Part II of the Third Schedule of the Debenture;
 - (c) by way of first fixed charge, all interests in Land or the proceeds of sale of Land at the Debenture Date or in the future belonging to the Charging Company which have not already been charged under the preceding provisions of clause 3.1 of the Debenture and all licences at the Debenture Date or in the future held by the Charging Company to enter upon, use or exploit Land and the benefit of all options, easements, agreements for lease and other agreements relating to the acquisition, use, exploitation or disposal of Land to which the Charging Company is or may in the future become entitled;
 - (d) by way of first fixed charge, all plant and machinery of the Charging Company at the Debenture Date or in the future attached to any Land which, or an interest in which, is charged under the preceding provisions of clause 3.1 of the Debenture and all rights and interests of the Charging Company under all present and future *agreements for the purchase, maintenance or use of plant and machinery* so attached;
 - (e) by way of first fixed charge, all rental and other income and all debts and claims at the Debenture Date or in the future due or owing to the Charging Company under or in connection with any lease, agreement or licence relating to Land;
 - (f) by way of first fixed charge, all Securities belonging to the Charging Company;
 - (g) by way of first fixed charge, all contracts and policies of insurance and assurance at the Debenture Date or in the future held by or otherwise benefiting the Charging Company and all rights and interests of the Charging Company in every such

contract and policy (including the benefit of all claims arising and all money payable under such contracts and policies for the benefit of the Charging Company);

- (h) by way of first fixed charge, all the goodwill and uncalled capital for the time being of the Charging Company;
- (i) by way of first fixed charge, all Intellectual Property Rights of the Charging Company;
- (j) by way of first fixed charge, all book and other debts at the Debenture Date or in the future owing to the Charging Company and all rights and claims of the Charging Company against third parties, present and future, capable of being satisfied by the payment of money (except rights and claims effectively charged under the preceding provisions of clause 3.1 of the Debenture);
- (k) by way of first fixed charge, the benefit of all negotiable instruments, guarantees, bonds, debentures, legal or equitable charges and all other security, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all other rights and remedies at the Debenture Date or in the future available to the Charging Company as security for any Receivable or for the performance by any third party of any obligation at the Debenture Date or in the future owed to the Charging Company;
- (l) by way of first fixed charge, all money at any time standing to the credit of any Collection Account relating to the Charging Company, including the proceeds of all its Receivables, which proceeds shall, for the avoidance of doubt, on payment into the Collection Account cease to be subject to the charges contained in the preceding provisions of clause 3.1 of the Debenture but shall be subject to the fixed charge contained in paragraph (l) of clause 3.1 of the Debenture;
- (m) by way of first fixed charge, all money at any time standing to the credit of any bank account relating to the Charging Company;
- (n) by way of floating charge all Assets at the Debenture Date or in the future owned by the Charging Company except to the extent that such Assets are for the time being effectively charged by any fixed charge contained in the preceding provisions of clause 3.1 of the Debenture, including any Assets comprised within a charge which is reconverted under clause 3.6 of the Debenture;

but in each case so that the Charging Company shall not create any mortgage or any fixed or floating charge or other security over any Floating Charge Asset (whether having priority over, or ranking pari passu with or subject to, the floating charge created thereby) or take any other step referred to in clause 6.1(a) of the Debenture with respect to any Floating Charge Asset and the Charging Company shall not, without the prior written consent of the Council, sell, transfer, part with or dispose of any Floating Charge Asset except in the ordinary course of its business.

2. Under clause 3.2 of the Debenture, the Charging Company with full title guarantee assigned and agreed to assign by way of security (insofar as they are capable of being assigned by way of security) in favour of the Council but subject to the right of the Charging Company to redeem such assignment upon the full payment or discharge of all Secured Sums:

- (a) the Document Claims together with the benefit of all powers and remedies for enforcing the same;

- (b) all interests in Land or the proceeds of sale of Land at the Debenture Date or in the future belonging to the Charging Company which have not already been charged under the preceding provisions of the Debenture and all licences at the Debenture Date or in the future held by the Charging Company to enter upon, use or exploit Land and the benefit of all options, easements, agreements for lease and other agreements relating to the acquisition, use, exploitation or disposal of Land to which the Charging Company was at the Debenture Date or may in the future become entitled;
- (c) all rental and other income and all debts and claims at the Debenture Date or in the future due or owing to the Charging Company under or in connection with any lease, agreement or licence relating to Land;
- (d) all of its right, title and interest, present and future, in and to the benefit of all contracts and policies of insurance and assurance at the Debenture Date or in the future held by or otherwise benefiting the Charging Company and charged by way of first fixed charge in favour of the Council, all moneys which were at the Debenture Date or may become payable under such contracts and policies so assigned (including the benefit of all claims arising and all returns of premiums);
- (e) to the extent not already charged under the preceding provisions of the Debenture, all its present and future right, title and interest in and to the Collection Accounts and all money at any time standing to the credit of any Collection Account, including the proceeds of all Receivables of the Charging Company, and all rights and remedies attaching to such (including the right to receive interest);
- (f) all claims of the Charging Company against all persons who are at the Debenture Date or in the future the lessees, sub-lessees or licensees of its Land and all guarantors and sureties for the obligations of such persons;
- (g) the benefit of all guarantees, warranties and representations given or made to the Charging Company by, and any rights or remedies against, all or any of the manufacturers, suppliers or installers of any fixtures at the Debenture Date or in the future attached to such Land;
- (h) the benefit of all rights and claims to which the Charging Company is at the Debenture Date or in the future entitled under any agreements for lease, agreements for sale, contracts, options or undertakings relating to any estate, right or interest in or over such Land;
- (i) all rights and claims to which the Charging Company is at the Debenture Date or in the future entitled against any builder, contractor or professional adviser engaged in relation to such Land or property development or works, including, without limitation, under any collateral warranty or similar agreement;
- (j) the benefit of all rights and claims to which the Charging Company is at the Debenture Date or in the future entitled under or in respect of any joint venture, partnership or similar arrangement or agreement; and
- (k) all Receivables, book and other debts at the Debenture Date or in the future owing to the Charging Company and all its rights and claims against third parties, present and future, capable of being satisfied by the payment of money (except rights and claims effectively charged under the preceding provisions of Clause 3.1 of the Debenture or effectively assigned under the preceding provisions of Clause 3.2(a) to (j) (inclusive) of the Debenture.

Part IV Covenants and Restrictions

1. Under clause 3.3 of the Debenture, the Charging Company agreed that the floating charge created by the Charging Company in Clause 3.1(n) of the Debenture may be crystallised into a fixed charge by notice in writing given by the Council to the Charging Company (i) at any time following an Event of Default; or (ii) in any case in respect of any Floating Charge Assets whilst the security over them is in jeopardy or is in danger of seizure. Such crystallisation shall take effect over such Floating Charge Assets or class or classes of Floating Charge Assets as shall be specified in the notice. If no Floating Charge Assets are so specified, it shall take effect over all Floating Charge Assets of the Charging Company.
2. Under clause 3.4, it was agreed that if the Charging Company, without the Council's prior written consent, resolves to take or takes any step to charge (whether by way of fixed or floating charge) or otherwise encumber any of its Floating Charge Assets or to create a trust over any Floating Charge Asset or to dispose of any Floating Charge Asset except by way of sale or other disposition in the ordinary course of the Charging Company's business or by the creation of a Permitted Encumbrance, or if any person resolves to take or takes any step to levy any distress, execution, sequestration or other process against any Floating Charge Asset, then the floating charge created by Clause 3.1(n) of the Debenture shall be automatically crystallised (without the necessity of notice) into a fixed charge over such Floating Charge Asset instantly on the occurrence of such event.
3. By clause 3.6 of the Debenture, it was agreed that any charge by the Charging Company which has crystallised under Clause 3.3 or Clause 3.4 of the Debenture may, by notice in writing given at any time by the Council to the Charging Company, be reconverted into a floating charge in relation to the Assets or class or classes of Assets specified in such notice.
4. By clause 3.7 of the Debenture, it was agreed that any mortgage, fixed charge or other fixed security whenever and however created by the Charging Company and subsisting in favour of the Council shall (save as the Council may otherwise declare at or after the time of its creation) have priority over the floating charge created by Clause 3.1(n) of the Debenture.
5. By clause 3.8 of the Debenture, it was agreed that without prejudice to Clause 6.1 of the Debenture, any debentures, mortgages or charges created in the future by the Charging Company (except those in favour of the Council) shall be expressed to be subject to the Debenture and shall rank in order of priority behind the charges created by the Debenture.
6. By clause 5.1 of the Debenture, the Charging Company agreed that it shall collect and realise all Receivables and shall pay into such account of the Charging Company with the Bank as the Council may direct (a "Collection Account") all money which it may receive in respect of them immediately on receipt. The Charging Company shall, pending such payment hold all money so received upon trust for the Council and shall not charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any amount payable to it in favour of any other person or purport to do so. The Collection Account shall be operated by the bank with which it is maintained as trustee for the Council.
7. Under clause 5.2 of the Debenture, it was agreed that if the Council releases, waives or postpones its rights in respect of any Receivables for the purpose of enabling the Charging Company to factor or discount them to a third party, the charges created by the Debenture shall in all other respects remain in full force and effect. In particular all

amounts becoming due to the Charging Company from the third party and any Receivables re-assigned, or due to be re-assigned, by the third party to the Charging Company shall be subject to the relevant fixed charge created by clause 3.1 of the Debenture, subject only to any defences or rights of set-off which the third party may have against the Charging Company.

8. Under clause 6.1 of the Debenture, the Charging Company covenanted that subject to the terms of the Lottery Funding Agreements it shall not:
 - (a) save for Permitted Encumbrances, create, or agree or attempt to create, or permit to subsist, *any mortgage, fixed or floating charge, pledge or other security of any kind* (including any security conferring power to convert a floating charge into a fixed charge in relation to any Asset) or any trust over any of its Assets or permit any lien to arise or subsist over any such Asset;
 - (b) sell, assign, lease, license or sub-license, or grant any interest in, its Land or Intellectual Property Rights, or purport to do any such act, or part with possession or ownership of them, or allow any third party access or the right to use a copy of any such Intellectual Property Right;
 - (c) sell, transfer, lend, licence, or otherwise dispose or part with possession, by one or more transactions and whether related or not, the whole or any part of its assets;
9. By clause 7.1 of the Debenture, the Charging Company agreed that it shall on demand by the Council in writing execute and deliver to the Council at the cost of the Charging Company and in such form as the Council may require:
 - (a) a valid legal mortgage of any Land at the Debenture Date or in the future belonging to the Charging Company;
 - (b) a valid fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land at the Debenture Date or in the future belonging to the Charging Company;
 - (c) a legal assignment or other fixed security over all or any Intellectual Property Rights or Receivables or claims or the accounts into which Receivables have or are to be paid and, in the case of Receivables, shall give notice to the relevant debtor or account holding bank in the form set out in the Fifth Schedule of the Debenture or such other form as the Council shall reasonably require;
 - (d) a legal charge over all or any of its Securities;
 - (e) a chattel mortgage over such chattels, plant, machinery, computers and/or other equipment of the Charging Company as the Council may specify;
 - (f) a fixed charge or other fixed security over any of its Floating Charge Assets to the extent that the Floating Charge could be crystallised under clause 3.3 of the Debenture;
 - (g) a notice to any third party of any of the charges or assignments contained in the Debenture; and
 - (h) a legal assignment of or other fixed security over all or any of the documents or the Document Claims not already assigned or charged under the Debenture and the Charging Company shall in addition ensure that it sends a notice of assignment in the form set out in the relevant part of the Seventh Schedule of the

Debenture addressed to the relevant party and use all reasonable endeavours to ensure that such notice of assignment is duly acknowledged;

- (i) *a legal assignment of or other fixed security over all or any rights, claims or remedies of the Charging Company against any third party and the Charging Company shall in addition ensure that it sends a notice of such assignment in the form required by the Council addressed to the relevant party and use all reasonable endeavours to ensure that such notice of assignment is duly acknowledged.*
 - (j) *such other documents as the Council may in its discretion think fit further to secure the payment of the Secured Sums, or to perfect the Debenture, or to vest title to any Asset in itself or its nominee or any purchaser.*
10. By clause 9.2 of the Debenture, the Charging Company agreed that it shall not, without the prior written consent of the Council, seek to compromise, compound, discharge, postpone, release, set-off, settle or subordinate any of its Receivables or waive its rights of action in connection with them, or do or omit to do anything which may delay or prejudice their full recovery. For the avoidance of doubt, the Charging Company shall not, without the written consent of the Council, enter into or permit to subsist any arrangements to sell or dispose of (or under which any person other than the Council shall otherwise acquire or gain a right to acquire) any right, title or interest in any of the debts, goods or contracts of the Charging Company which would have the commercial effect of factoring or discounting the underlying receivables or other income stream payable in respect of any such debt, goods or contracts.
11. By clause 13.1 of the Debenture, the Charging Company agreed that it shall not, without the prior written consent of the Council, exercise any power of leasing or accepting surrenders of leases of, any Land, nor (save where obliged to do so by law) extend, renew or vary any lease or tenancy agreement or give any licence to assign or underlet.
12. By clause 13.2 of the Debenture, the Charging Company agreed that, without the prior consent of the Council it shall not part with possession (except on the determination of any lease, tenancy or licence granted to it) of any Land or share the occupation of it with any other person, or agree to do so.

Part V

The Documents

Each as defined in the Lottery Funding Agreements.

- 1. Commonwealth Games Staging Agreement.
- 2. The MOD Contribution Agreement.
- 3. The NRA Contribution Agreement.
- 4. The NRA Lease.
- 5. The NRA Members Use Agreement.
- 6. The NRA Staging Agreement.
- 7. The Lottery Funding Agreements.
- 8. The Existing Works Contracts.

9. All other Leases and agreements for lease entered into by the Charging Company.
10. All Planning Agreement(s).
11. The Works Contract.
12. The project management agreement envisaged by clause 6.5 of the Lottery Funding Agreement.
13. The Licence.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03525563

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 10th JULY 2000 AND CREATED BY NATIONAL SHOOTING CENTRE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ENGLISH SPORTS COUNCIL ON ANY ACCOUNT WHATSOEVER UNDER CLAUSE 2.1 OF THE DEBENTURE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 14th JULY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th JULY 2000.

LR
P



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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