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## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

Please do not  
write in  
this margin

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

3580188

Name of company

Leisure Parks (General Partner II) Limited (the "**General Partner**").

Date of creation of the charge

6 January 1999

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

Deed of Debenture dated 6 January 1999 between Leisure II (Birmingham) Limited and Leisure II (Birmingham Two) Limited (together referred to herein as the "**Chargor**"), the MWB Leisure Fund II, Limited Partnership (the "**Fund**") acting by the General Partner and the Agent (as defined below)(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 in any other capacity whatsoever, of the Chargor to the Banks (including any Bank in its capacity as a counterparty under any Hedging Agreement) pursuant to the Finance Documents except for any obligation which, if it were so included, would result in a contravention of section 151 of the Companies Act 1985 (the "**Secured Liabilities**").

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

National Westminster Bank PLC acting through its branch at Knightsbridge Corporate Business Centre, 180 Brompton Road, London SW3 1HL (acting as agent and trustee for the Banks (as defined below) and including its successors, transfers and assigns (the "**Agent**").

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

Theodore Goddard  
150 Aldersgate Street  
London EC1A 4EJ  
ref: 651/7726.788  
(ALD5/18473)

Time critical reference

For official use

Mortgage Section

Post room



**1. FIXED SECURITY**

The Chargor, as security for the payment and performance of the Secured Liabilities and in the manner specified in paragraph 4 below:

- (a) charged in favour of the Agent (as agent and trustee for itself and each of the Banks) by way of a first legal mortgage the legal title of the Chargor and the beneficial title of the Fund in the property specified herein as the Mortgaged Property; and
- (b) charged in favour of the Agent (as agent and trustee for itself and each of the Banks) by way of a first fixed charge the legal title of the Chargor in the following (and the beneficial title of the Fund therein):

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

Particulars as to commission allowance or discount (note 3)

None

Signed

*Theodore Goldsmith*

Date

*19 January 1987*

On behalf of [company] mortgagee/chargee †

† 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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot) (Cont.)

Please do not  
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Particulars of a mortgage or charge  
(continued)

Continuation sheet No 1  
to Form No 395

CHA 116

Please complete  
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Company Number

3580188

Name of Company

Leisure Parks (General Partner II Limited (the "General Partner"))

\* delete if  
inappropriate

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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- (i) (to the extent that they are not within paragraph 1 (a) above) all interests in any freehold or leasehold property now or in the future belonging to it;
- (ii) all of its rights and benefit under any agreement relating to acquisition of the Mortgaged Property by it or for it and the benefit of all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence in relation to the Mortgaged Property;
- (iii) all plant and machinery belonging to it and its interest in any plant or machinery in its possession and in all Fixtures;
- (iv) all of its benefits, claims and returns of premiums in respect of the Insurances;
- (v) its rights under any appointment of a managing agent of the Mortgaged Property or any Premises;
- (vi) all moneys standing to the credit of any account (including the Security Accounts and notwithstanding that the existence of such an account may be in breach of the Deed) with any person and the debts represented by them;
- (vii) its goodwill and its uncalled capital;
- (viii) its book and other debts, both uncollected and collected, the proceeds of the same and all moneys otherwise due and owing to the Chargor;
- (ix) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to anything in sub-paragraph 1(b)(viii) above;
- (x) the benefit of all permissions of whatsoever nature and whether statutory or otherwise, held in connection with its business or the use of any Security Asset (including, without limitation, each Project Consent) and the right to recover and receive all compensation which may be payable to it;
- (xi) the benefit, to the extent vested in it, of all building contracts, professionals' appointments, guarantees, warranties and representations given or made by any building contractors, professional advisers or any other person in relation to the Mortgaged Property, including all rights and remedies available to it against such persons; and
- (xii) its rights and benefits under any patents, trade marks, copyrights, registered or other designs (including, without limitation, designs relating to any construction works on any Mortgaged Property) and any other similar intellectual property assets or rights.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot) (Cont.)

Please do not  
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Particulars of a mortgage or charge  
(continued)

Continuation sheet No 2  
to Form No 395

CHA 116

Please complete  
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Company Number

3580188

Name of Company

Leisure Parks (General Partner II) Limited ("General Partner")

\* delete if  
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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)**

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**2. SECURITY ASSIGNMENT**

The Chargor, in the manner specified in paragraph 4 below, assigned to the Agent (as agent and trustee for itself and each of the Banks) by way of security all of its rights, title (being the legal title) and interest (if any) in and to:

- (a) all Rental Income and any guarantee of any Rental Income contained in or relating to any Occupational Lease;
- (b) all its rights (if any) under any insurance relating to the Mortgaged Property which the seller of that Mortgaged Property assigned to it in the sale and purchase agreement for that Mortgaged Property or to which the Chargor is otherwise entitled;
- (c) each Agreement and all rights and benefits of whatever nature accruing to the Chargor from time to time under and/or pursuant to each Agreement;
- (d) all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents or representations now or hereafter in existence under or in relation to each Agreement (including, without limitation, any rights of the Chargor under any sub-contracts and collateral warranties relating to each Agreement); and
- (e) the proceeds of any claims, damages, awards and/or judgments which are or may be received or receivable by the Chargor under and/or pursuant to each Agreement

together with the beneficial title of the Fund therein provided that the Agent shall reassign the foregoing to the Chargor (at the cost of the Chargor and without recourse to the Agent) promptly following the last day of the Security Period.

**3. FLOATING CHARGE**

The Chargor as security for the payment of the Secured Liabilities and in the manner specified in paragraph 4 below charged in favour of the Agent (as agent and trustee for itself and each of the Banks) by way of a floating charge all its assets (together with the beneficial interest of the Fund therein) not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by the Chargor in accordance with paragraphs 1 and 2 above.

**4. TITLE GUARANTEE**

- (a) Every disposition effected by the Deed was made with full title guarantee.
- (b) The other terms of the Deed did not limit or extend any of the covenants implied by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but created separate and independent obligations having effect cumulatively with those implied covenants.
- (c) The Fund (acting by the General Partner) authorised and directed the Chargor to charge:
  - (i) the legal title in the Mortgaged Property and the other assets of the Chargor over which an Encumbrance is expressed to be created by the Deed; and

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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot) (Cont.)

Please do not  
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Particulars of a mortgage or charge  
(continued)

Continuation sheet No 3  
to Form No 395

CHA 116

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Company Number

3580188

Name of Company

Leisure Parks (General Partner II) Limited (the "General Partner")

\* delete if  
inappropriate

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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- (ii) the Fund's beneficial interest in the Mortgaged Property and the other assets of the Chargor over which an Encumbrance is expressed to be created by the Deed

in each case in favour of the Agent in accordance with the terms of the Deed.

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## 5. NEGATIVE PLEDGE/ DISPOSAL OF ASSETS

The Chargor shall not (save as expressly permitted in the Facility Agreement):

- (a) create or permit to subsist or arise any Encumbrance over any of its present or future property, revenues or assets (other than Permitted Encumbrances); or
- (b) part with, sell, transfer, lease or otherwise dispose of (or attempt or agree to do any such thing) the whole or any part of its undertaking, property, revenue or assets (either by a single transaction or a number of transactions whether related or not) other than:
- (i) plant, equipment or other similar assets which have become obsolete or life expired (and provided that the same are promptly replaced by assets of at least equivalent quality as those which they replace (when new)); or
- (ii) any other disposal undertaken with the prior approval of the Agent.

## 6. DEFINITIONS

In this Form 395 the following words have the following meanings:

"Agreement" means:

- (a) the Development Agreement dated 16 December 1998 between the Chargor, Star Site Plc, Tarmac Construction Limited and V&P Midlands Limited.
- (b) the Property Management Agreement dated 11 August 1998 between Marylebone Warwick Balfour Management Limited and the Chargor.
- (c) the Hedging Agreement dated 6 January 1999 between the Chargor and National Westminster Bank Plc.

"Bank" means each of the following:

- (a) the Agent in its capacity as Original Lender;
- (b) each bank or other financial institution to which rights and/or obligations under the Facility Agreement are transferred, or which assumes rights and obligations pursuant to the Facility Agreement; and
- (c) any successor or successors in title to any of the foregoing;

(together the "Banks").

"Development Account" means the bank account in the name of the Chargor at the Agent's Knightsbridge Corporate Business Centre, 180 Brompton Road, London SW3 1HL, sort code 56-00-33 account number 78777496.

"Encumbrance" means any mortgage, charge, pledge, lien or other interest by way of security or encumbrance.

"Facility Agreement" means a facility agreement dated 16 December 1998 between the Chargor and the Agent as agent, arranger and original lender.

"Finance Documents" mean the Facility Agreement, each of the Security Documents, each Subordination Deed, each Hedging Agreement and each document executed pursuant hereto or thereto.

"Fixtures" means all fixtures and fittings (including those of trade) and fixed plant and machinery on the Mortgaged Property.

"Hedging Agreement" means any interest rate exchange agreement, swap, option or similar agreement entered into or to be entered into from time to time between any Bank and the Chargor for the purpose of hedging the interest liabilities of the Chargor to the Banks hereunder.

"Holmes Place Account" means the bank account in the name of the Borrower at the Agent's Knightsbridge Corporate Business Centre, 180 Brompton Road, London SW3 1HL, sort code 56-00-33 account number 78777518.

"Insurances" means all contracts and policies of insurance taken out by or for the Chargor or in which the Chargor has an interest (to the extent of that interest).

"Mortgaged Property" means the Property and any other freehold or leasehold property (including the Premises) the subject of the security created by the Deed.

"Occupational Lease" means a lease, agreement to lease, licence, tenancy, retail concession or other occupational arrangement to which the Mortgaged Property is subject.

"Operating Account" means the bank account in the name of the Borrower at the Agent's Knightsbridge Corporate Business Centre, 180 Brompton Road, London SW3 1HL, sort code 56-00-33 account number 78776880.

"Original Lender" means National Westminster Bank PLC acting through its branch at Knightsbridge Corporate Business Centre, 180 Brompton Road, London SW3 1HL.

"Permitted Encumbrance" means:

- (a) any Encumbrance created by the Security Documents;
- (b) any other Encumbrance created with the prior approval of the Agent (including those disclosed in the Report on Title); or
- (c) any workman's lien or other similar Encumbrance arising by operation of law.

"Premises" means any building or other edifice on the Mortgaged Property or other Security Asset.

"Prepayment Account" means the bank account in the name of the Borrower at the Agent's Knightsbridge Corporate Business Centre, 180 Brompton Road, London SW3 1HL, sort code 56-00-33 account number 78777488.

"Project" means the development and subsequent operation of the Property by the Chargor as a leisure and entertainment complex.

"Project Consent" means in relation to the Project, any planning permissions required under applicable planning legislation and building regulations, approvals granted or to be granted by, other approvals granted or to be granted by the relevant body in each case for the purpose of the Project

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and any other consents, approvals and licences from whomsoever (whether of a statutory or a non-statutory nature), and of whatsoever nature, as may be necessary or desirable for the purpose of completing the project.

Please complete  
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"Property" means all that freehold land comprised in a transfer dated of even date with the Deed between Star Site Plc and the Chargor as the same forms part of the land on the north side, Watsons Road, Nechells which is registered at H.M. Land Registry with title absolute under title number WM653836.

"Rental Income" means at any time:

- (a) the aggregate of the gross rents, licence fees and other monies reserved by or arising out of all agreements for, or actual, Occupational Leases and agreements to which the Chargor's interest in the Property is in reversion (whether mediate or immediate) and to which the Chargor is entitled; and
- (b) all other monies derived from any third parties relating to the use and/or occupation of the Property (including, without limitation, profits, proceeds of insurance in respect of loss of rent, payments made by any guarantor for any lessee and any covenantor under any Occupational Lease and sums properly realised from any deposit held as security for the performance of tenants' obligations), but excluding in any case, any sum by way of service charge, value added tax, insurance premiums and the like.

"Report on Title" means, in relation to the Property, the report addressed by Berwin Leighton to the Agent (on behalf of itself and the Bank) on the Chargor's title to, and all other matters relating to, the Property (including a report on the existing agreements for lease).

"Security Account" means any account established or maintained with the Agent in the name of the Chargor, including, without limitation, the Operating Account, the Development Account, the Prepayment Account and the Holmes Place Account.

"Security Documents" means the Deed and any other document entered into pursuant thereto and all other documents from time to time constituting, evidencing, or entered into as, security for, or guaranteeing, the obligations of the Chargor to the Banks.

"Security Assets" means all assets of the Chargor the subject of any security created by the Deed (and includes the Mortgaged Property).

"Security Period" means the period beginning on the date of the Deed and ending on the date on which the Secured Liabilities have been irrevocably and unconditionally satisfied in full.

"Subordination Deed" means any agreement so specified by the Agent pursuant to Clause 17.11(b)(iii) of the Facility Agreement.



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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. 03580188

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF DEBENTURE DATED THE 6th JANUARY 1999 AND CREATED BY LEISURE PARKS (GENERAL PARTNER II) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC (ACTING AS AGENT AND TRUSTEE FOR THE BANKS AS DEFINED) AND ANY OF THE BANKS (INCLUDING ANY BANK IN ITS CAPACITY AS A COUNTERPARTY UNDER ANY HEDGING AGREEMENT) ON ANY ACCOUNT WHATSOEVER PURSUANT TO THE FINANCE DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st JANUARY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th JANUARY 1999.

A handwritten signature in dark ink, appearing to read 'D. Jenkins'.

D. JENKINS

for the Registrar of Companies

Handwritten initials 'LC' and a signature in the bottom left corner.



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