

MR04

Statement of satisfaction in full or in part of a charge

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register
a statement of satisfaction in full
or in part of a mortgage or charge
against a company.

✗ **What this form is NOT for**
You may not use this form to
register a statement of satis
in full or in part of a mortgag
charge against an LLP. Use
LL MR04.

THURSDAY



A12 *A6A3KAJK* 06/07/2017 #125
COMPANIES HOUSE

1 Company details

Company number 0 3 6 1 3 3 7 0 ✓

Company name in full VIRGIN ACTIVE HOLDINGS LIMITED (the "Company")

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation

When was the charge created?

→ **Before 06/04/2013.** Complete **Part A** and **Part C**

→ **On or after 06/04/2013.** Complete **Part B** and **Part C**

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge.

Charge creation date d 1 d 8 m 0 m 5 y 2 y 0 y 1 y 2 .

A2 Charge number

Please give the charge number. This can be found on the certificate.

Charge number* 1 5

A3 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced.

Instrument description Debenture dated 18 May 2012 (the "Debenture") made
between (1) the Chargors (including the Company)
and (2) the Security Trustee (as defined in this
form MR04)

Continuation page

Please use a continuation page if
you need to enter more details

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Statement of satisfaction in full or in part of a charge

A4

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Please see attached continuation pages

Continuation page

Please use a continuation page if you need to enter more details

Part B

Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code. This can be found on the certificate.

Charge code ❶

- -

❶ Charge code

This is the unique reference code allocated by the registrar

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Part C To be completed for all charges

C1

Satisfaction

I confirm that the debt for the charge as described has been paid or satisfied
Please tick the appropriate box.

☒ In full

☐ In part

C2

Details of the person delivering this statement and their interest in the charge

Please give the name of the person delivering this statement

Name

Allen & Overy LLP

Please give the address of the person delivering this statement

Building name/number

One

Street

Bishops Square

Post town

London

County/Region

Postcode

E 1 6 A D

Please give the person's interest in the charge (e.g. chargor/chargee etc)

Person's interest in the charge

On behalf of the chargor

C3

Signature

Please sign the form here.

Signature

Signature

X

Allen & Overy LLP

X

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

EDWARD CODAY

Company name

Address

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

Post town

County/Region

Postcode

Country

DX

Telephone

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.

Part A Charges created before 06/04/2013

- ☐ You have given the charge date.
☐ You have given the charge number (if appropriate)
☐ You have completed the Description of instrument and Short particulars in Sections A3 and A4.

Part B Charges created on or after 06/04/2013

- ☐ You have given the charge code.

Part C To be completed for all charges

- ☐ You have ticked the appropriate box in Section C1
☐ You have given the details of the person delivering this statement in Section C2.
☐ You have signed the form.

**Important information**

Please note that all information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
 Crown Way, Cardiff, Wales, CF14 3UZ.
 DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
 Fourth floor, Edinburgh Quay 2,
 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
 DX ED235 Edinburgh 1
 or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
 Second Floor, The Linenhall, 32-38 Linenhall Street,
 Belfast, Northern Ireland, BT2 8BG.
 DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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A4

Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged.

Short particulars of all the property mortgaged or charged

1 FIXED SECURITY

- 1.1 The Company, as security for the payment, performance and discharge of all the Secured Liabilities, charged in favour of Lloyds TSB Bank plc as security trustee for the Finance Parties (the **Security Trustee**) by way of a first legal mortgage over all of its right, title and interest in and to the freehold, commonhold and leasehold property now vested in it and (if any) specified in Schedule 2 (Real Property) of the Debenture, as repeated at Note 2 of this Form MR04, (subject to obtaining any necessary consent to such mortgage or fixed charge (as the case may be) from any third party in accordance with the Agreed Security Principals)
- 1.2 The Company, as security for the payment, performance and discharge of all the Secured Liabilities, charged in favour of the Security Trustee (as security trustee for the Finance Parties) by way of first fixed charge (subject to obtaining any necessary consent to such mortgage or fixed charge (as the case may be) from any third party in accordance with the Agreed Security Principals) all of its right, title and interest in and to the following assets, both present and future
- 1 2 1 all estates or interests in any freehold, commonhold or leasehold property (other than such property effectively mortgaged under Clause 3 1 of the Debenture);
- 1 2 2 all licences held by it to enter upon or use land and/or to carry on the business carried on upon that land and all agreements relating to land to which it is a party or otherwise entitled;

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Statement of satisfaction in full or in part of a charge

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (2)

- 1 2 3 where any Mortgaged Property is leasehold property, any right or interest arising by virtue of any enfranchising legislation (including, but not limited to, the Leasehold Reform Act 1967 and the Leasehold Reform Housing and Urban Development Act 1993 but excluding Part II of the Landlord and Tenant Act 1954) which confers upon a tenant of property whether individually or collectively with other tenants of that or other properties the right to acquire a new lease of that property or to acquire, or require the acquisition by a nominee of, the freehold or any intermediate reversionary interest in that property;
- 1 2 4 all amounts owing to it by way of rent, licence fee, service charge, dilapidations, ground rent and/or rent charge in respect of any Mortgaged Property or Premises;
- 1 2 5 all fixed and other plant and machinery, computers, vehicles, office equipment and other chattels in its ownership or possession (but excluding any of those items to the extent that they are part of its stock in trade);
- 1 2 6 all Insurances, including all claims, the proceeds of all claims and all returns of premium in connection with Insurances;
- 1 2 7 all book debts and all other debts or monetary claims (including all choses in action which may give rise to a debt or monetary claim), all proceeds thereof and, in each case, any cheque, bill, note, negotiable instrument or other document representing the same;

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Short particulars of the property or undertaking charged

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Short particulars

Continuation page (3)

- 1 2 8 all moneys from time to time deposited in or standing to the credit of any bank account with the Security Trustee or any other bank or financial institution (including, without limitation, any rent deposit given to secure liabilities in relation to land and any retention or similar sum arising out of a construction contract or any other contract (and, in each case, any cheque, bill, note, negotiable instrument or other document representing the same)), together with all moneys from time to time deposited in or standing to the credit of any Realisation Account;
- 1 2 9 all Securities and their Related Rights (whether derived by way of redemption, bonus, preference, option, substitutions, conversions or otherwise);
- 1 2 10 all of its goodwill and uncalled capital;
- 1 2 11 all Intellectual Property;
- 1 2 12 all Authorisations (statutory or otherwise) held in connection with its business or the use of any Charged Property and the right to recover and receive all compensation which may be payable in respect of them;
- 1 2 13 each of the Specified Contracts, together with (if any)
 - (i) all contracts, guarantees, appointments, warranties and other documents to which it is a party or in its favour or of which it has the benefit relating to any letting, development, sale, purchase or the operation of any Mortgaged Property or Premises;
 - (ii) all agreements entered into by it or of which it has the benefit under which credit of any amount is provided to any person;

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (4)

(iii) all contracts for the supply of goods and/or services by or to it or of which it has the benefit (including, without limitation, any contracts of hire or lease of chattels); and

(iv) any currency or interest swap or any other interest or currency protection, hedging or financial futures transaction or arrangement entered into by it or of which it has the benefit (whether entered into with any of the Finance Parties or any other person),

including, in each case, but without limitation, the right to demand and receive all moneys whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them.

For the purposes of the sub-licenses that are listed as items 4 and 5 in Schedule 5 (Specified Contracts) of the Debenture, as repeated in Note 4 of this Form MR04, Virgin Active Holdings Limited consented to the security granted pursuant to the Debenture over such sub-licenses by Holmes Place Health clubs Limited and Virgin Active Limited respectively.

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Statement of satisfaction in full or in part of a charge

A4	Short particulars of the property or undertaking charged	
	Please give the short particulars of the property or undertaking charged.	
Short particulars	<p>Continuation page (5)</p> <p>1.3 Assignment</p> <p>The Company, as security for the payment, performance and discharge of all the Secured Liabilities, assigned to the Security Trustee (as security trustee for the Finance Parties) absolutely by way of a first legal assignment all of its right, title and interest in and to the Specified Contracts.</p> <p>2. FLOATING CHARGE</p> <p>2.1 Creation of Floating Charge</p> <p>The Company, as security for the payment, performance and discharge of all the Secured Liabilities, charged in favour of the Security Trustee (as security trustee for the Finance Parties) by way of a first floating charge all of its undertaking and all its other property, assets and rights whatsoever, present and future, including all of its stock in trade and all of its property, assets and rights not otherwise validly and effectively mortgaged, charged or assigned (whether at law or in equity) by way of fixed security pursuant to Clause 3 (Fixed Security) of the Debenture.</p>	

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (6)

Note 1

Definitions

In this Form MR04 the following expressions shall have the following meanings

"Agreed Security Principals" means the principles set out in Schedule 12 (Agreed Security Principles) of the Amended and Restated Facilities Agreement

"Amended and Restated Facilities Agreement" means a facilities agreement dated 6 August 2010 as amended and restated on 21 April 2011 and 10 August 2011 and as further amended and restated by an amendment and restatement agreement dated 18 May 2012 and made between (1) Virgin Active Investment Holdings Limited, (2) Virgin Active Holdings Limited, (3) the subsidiaries of Virgin Active Investment Holdings Limited listed in Part I of Schedule 1 to the Amended and Restated Facilities Agreement as original borrowers and original guarantors, (4) Barclays Bank PLC, Lloyds TSB Bank plc and The Royal Bank of Scotland plc as mandated lead arrangers and bookrunners, (5) the financial institutions listed in Parts II of Schedule 1 to the Amended and Restated Facilities Agreement as original lenders (6) Lloyds TSB Bank plc as Facility Agent and (7) Lloyds TSB Bank plc as Security Trustee

"Authorisations" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

"Charged Property" means all the assets of each Chargor which from time to time are the subject of any security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture (including, for the avoidance of doubt, any assets subject to an Exclusion)

"Chargors" means those companies described in Schedule 1 of the Debenture (and Chargor shall mean any one of them)

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

Continuation page (7)

"Declared Default" means an Event of Default which has occurred and is continuing and notice of such Event of Default and of the intention to enforce any security has been given by the Facility Agent pursuant to clause 28 18 (Acceleration) of the Amended and Restated Facilities Agreement

"Delegate" means any person appointed by the Security Trustee or any Receiver pursuant to Clauses 12 2 to 12 4 (Delegation) of the Debenture and any person appointed as attorney of the Security Trustee and/or any Receiver or Delegate

"Event of Default" has the meaning given to that term in the Amended and Restated Facilities Agreement

"Excluded Shares" means all shares owned by (i) Esporta Health & Fitness Limited (except for the shares of Esporta Health Clubs Limited) and (ii) Esporta Tennis Clubs Limited (except for the shares of Esporta Financial Services Limited)

"Exclusion" means (i) a legal, valid and binding restriction in respect of any asset held by any Chargor which either precludes absolutely the creation of Security over that asset or requires the prior consent of any third party to the creation of Security over that asset or (ii) in respect of any leasehold property, a requirement to give the landlord notice of the intention to create a charge over such leasehold property prior to the creation of Security over that asset

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

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Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (8)

"Facility Agent" means Lloyds TSB Bank Plc acting as agent of the Finance Parties under the Finance Documents

"Finance Document" has the meaning given to that term in the Amended and Restated Facilities Agreement

"Finance Parties" has the meaning given to that term in the Amended and Restated Facilities Agreement

"Group" means Virgin Active Investment Holdings Limited and each of its subsidiaries from time to time

"Hedging Agreements" has the meaning given to that term in the Amended and Restated Facilities Agreement

"Insurances" means the contracts and policies of insurance or assurance (including, without limitation, life policies and the proceeds of them) from time to time taken out by or for the benefit of any Chargor or in which any Chargor from time to time has an interest, together with all bonuses and other moneys, benefits and advantages that may become payable or accrue under them or under any substituted policy

"Intellectual Property" has the meaning given to that term in the Amended and Restated Facilities Agreement

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

"Obligors" means those companies listed in part I of Schedule 1 of the Amended and Restated Facilities Agreement, including the Company

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

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (9)

"Realisation Account" means any interest bearing blocked deposit account designated as such and opened or required to be opened by any Chargor with the Security Trustee on or before the date of the Debenture and/or (where the context permits) any account from time to time substituted for or additional to the same (including in each case such account as redesignated and/or renumbered from time to time)

"Receiver" means an administrative receiver, a receiver and manager or a receiver, in each case, appointed under the Debenture

"Related Rights" means, in relation to the Securities, all dividends, interest, benefits, property, rights, accretions, moneys, advantages, credits, rebates, refunds (including rebates and refunds in respect of any tax, duties, imposts or charges) and other distributions paid or payable in respect of the Securities, whether by way of bonus, capitalisation, conversion, preference, option, substitution, exchange, redemption or otherwise

"Securities" means, except for the Excluded Shares, all stocks, shares, loan notes, bonds, certificates of deposit, depository receipts, loan capital indebtedness, debentures or other securities from time to time legally or beneficially owned by or on behalf of any Chargor, including, without limitation, any of the same specified in Schedule 4 (Securities) of the Debenture, as repeated in Note 3 of this Form MR04, together with all property and rights of any Chargor in respect of any account held by or for that Chargor as participant, or as beneficiary of a nominee or trustee participant, with any clearance or settlement system or depository or custodian or sub-custodian or broker in the United Kingdom or elsewhere

"Security" means a mortgage, charge, pledge, lien or other security interest having a similar effect

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Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged.

Continuation page (10)

"Specified Contracts" means each of the contracts specified in Schedule 5 (Specified Contracts) of the Debenture, as repeated in Note 4 of this Form MR04

Note 2 Real Property

Part 1 - Registered Land

Virgin Active Holdings Limited

No	Description of Property	Title Number (s)
1	Active House, 21 North Fourth Street, Milton Keynes MK9 1HL	BM353937

Virgin Active Limited

No	Description of Property	Title Number (s)
1	Broadway Plaza, 78-79 Francis Road, Edgbaston, Birmingham B16 8SP	WM841171
2	Land and premises at New Writtle Street, Chelmsford CM2 0RR	EX651881
3	Health and Fitness Club comprising part of the Centre Severn Development, Barnwood, Gloucester GL4 3HR	GR211716
4	333 Goswell Road, London EC1V 7DG	NGL808211
5	Centaur House, 91 Great George Street, Leeds LS1 3BR	WYK640251
6	Unit 1, The Great Northern, 253 Deansgate, Manchester M3 4EN	MAN19461
7	Medway Valley Leisure Park, Chariot Way, Rochester, Kent ME2 2SS	K774321
8	Merton Abbey Mills, Watermill Way, Colliers Wood, London SW19 2RD	SGL662022
9	Xscape, Avebury Boulevard, 602 Marlborough Gate, Central Milton Keynes, Buckinghamshire MK9 3XS	BM270831 BM299084
10	Junction 1 Retail and Leisure Park, Leicester Road, Rugby CV21 1RW	WK393659
11	Plot P1, Blythe Valley Park, Solihull B90 8AT	WM751530

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Short particulars of the property or undertaking charged

Short particulars

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Continuation page (11)

No	Description of Property	Title Number (s)
12	Ground and First Floors, The Arena, Stockley Park, Uxbridge, Middlesex UB11 1AA	AGL87295
13	Phoenix Park Sports Complex, Dick Lane, Thornbury BD3 7AT	WYK674499
14	Esporta Health and Fitness Club, Hunts Ground Road, Stoke Gifford BS34 8HN	GR266534
15	Esporta Health and Fitness Club, Beaverwood Road, Chislehurst BR7 6HF	SGL649383
16	Land and Buildings on the west side of Oldham Street, Denton	GM869136 MAN183249
17	Health and Fitness Centre, Parklands, Railton Road, Guildford GU2 9JX	SY730180
18	Humberston Country Club, Humberston Avenue, Humberston DN36 4SX	HS312975
19	Unit 5, Clements Road, Ilford IG1 1BP	EGL451497 BGL85921
20	The Healthclub, The Headrow, Leeds	WYK828549 WYK941743
21	Esporta Health and Fitness Club, Wall Island, Stockings Lane, Shenstone, Lichfield	SF430294 SF578598
22	168 Locking Road, Weston Super Mare, BS23 3HQ	ST225951
23	Lower Ground Floor and Basement At 21-33 Worple Road, London SW19 4JS	SGL649190
24	Land on the north side of Windingbrook Lane, Northampton	NN240409

Holmes Place Health Clubs Limited

No	Description of Property	Title Number (s)
1	The Lido, Baths Road, Bickley, Bromley, Kent BR2 9RB	SGL617329
2	Canary Riverside, West Ferry Circus, Canary Wharf, London E14 8RR	EGL455196 EGL455194
3	Epping Forest, Woolston Hall, Abridge Road, Chigwell IG7 6BX	EX681732
4	Clapham, 4-20 North Street, London SW4 0HB	TGL184561
5	108-441 Cricklewood Lane, Cricklewood, London NW2 2DS	AGL78081

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Continuation page (12)

6	The Grants Entertainment Centre, 44 Surrey Street, Croydon, Surrey CR0 1RJ	SGL639122
7	5 th Floor, Ealing Broadway Centre, Town Square, Ealing, London W5 5JY	AGL40267
8	14 Wareham Road, Corfe Mullen, Poole, Dorset BH21 3LE	DT275212 DT274486
9	Southwood Business Park, Links Way, Farnborough, Hampshire GU14 0NA	HP592867
10	181 Hammersmith Road, London W6 8BS	BGL23270
11	26 to 40 Kensington High Street, London W8 4HP	BGL25325
12	3 rd and 4 th Floors, Bentall Centre, Wood Street, Kingston, Surrey KT1 1TP	TGL124811
13	Hereford House, 64 North Row, Mayfair, London W1K 7DA	NGL844679 NGL844687
14	Low Level Station, The Great Northern Close, London Road Nottingham NG2 3AE	NT377331
15	119-131 Lancaster Road, Notting Hill, London W11 1QT	BGL32701
16	Putney, 154-160 Upper Richmond Road, London SW15 2SW	TGL120089 TGL120088
17	Battle Close, North Road, South Wimbledon, London SW19 1AQ	TGL145130
18	Streatham, 20 Ockley Road, London SW16 1UB	TGL170171 TGL137585
19	Sunbury, The Avenue, Sunbury-On- Thames, Middlesex TW16 5EQ	SY710388
20	Ibex House, 42-47 Minorities, London EC3N 1DY	EGL571231
21	Vine Street, Uxbridge, Middlesex UB8 1TD	AGL60614
22	1 The Plaza, Denmark Street, Wokingham, Berkshire RG40 2LD	BK378821
23	Wood Green Shopping City, 98-100 High Street, Wood Green, London N22 6YQ	EGL356260

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Short particulars

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Continuation page (13)

24	The leasehold property being Unit 8, Parrs Wood Leisure Park, Wilmslow Road, Didsbury, Manchester M20 5PG as demised by a lease dated 28 November 2003 between Leisure II (Manchester) Limited (1), Leisure II (Manchester Two) Limited (2), Holmes Place Health Clubs Limited (3) and Holmes Place Holdings Limited	MAN170642
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Esporta Health & Fitness Limited

No.	Description of Property	Title Number (s)
1	Health & Fitness Centre, Golfers Lane, Angmering, Littlehampton BN6 4NB	WSX263154 WSX263151
2	Unit 2, O2 Centre, 25 Finchley Road, London NW3 6LU	NGL773250

Part 2 - Registered Land Requiring Notice

Virgin Active Limited and Holmes Place Health Clubs Limited

No.	Description of Property	Title Number (s)
1	Esporta Tennis Centre, Botley Road, West End SO30 3XA	HP741207 HP673555
2	Esporta Plymouth, Plymbridge, Plymouth PL6 8BD	DN615528 DN533421
3	Brighton Health and Racquet Club, Village Way, Falmer, Brighton BN1 9SG	ESX317176
4	Esporta Health Club, Nine Mile Ride, Bracknell RG12 7PB	BK446071 BK405461
5	Esporta Health and Racquet Club, Heywood, Old Middleton	MAN181513 MAN52650
6	Camberwell Way, Doxford International Business Park, Sunderland SR3 3XN	TY498634 TY448662
7	Esporta, Unit 5020, Whittle Way, Gloucester Business Park, Brockworth GL3 4BJ	GR324210
8	Land on the West Side of Esporta Health and Racquet Club, Llandarcy, Neath	CYM293936 CYM296199
9	Riverside Health and Racquets Club, Dukes Meadow, London W4 2SX	AGL190867

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Short particulars

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Continuation page (14)

10	Clearview Health Club, Little Warley Hall Lane, Brentwood CM13 3EN	EX870412 EX769240
11	Esporta Health and Racquet Club, Cabot Lane, Poole, Dorset BH17 7BX	DT388909 DT340920
12	Esporta Riverside Club, Ducks Hill Road, Northwood, HA6 2DR	AGL240690 AGL154325

Part 3 - Unregistered Land

Holmes Place Health Clubs Limited

No.	Description of Property
	The leasehold property at Collingwood Business Centre, Mercers Road, Islington, London N19 4PJ as demised by a lease dated 22 April 1999 between Desilu Estates Ltd (1) and Holmes Place Limited (2)

Virgin Active Holdings Limited

No.	Description of Property
1	The leasehold property at Unit 4, The Printworks, 27 Withy Grove, Manchester M4 2BS as the same is demised by a lease dated 20 October 2008 made between Tael Sarl (1) and Virgin Active Holdings Limited (2)
2	The leasehold property at part ground floor Altius House, 1 North Fourth Street, Milton Keynes, MK9 1WE as the same is demised by a lease dated 6 December 2011 made between Electricity Supply Nominees Limited (1) and Virgin Active Holdings Limited (2)

Note 3 - Securities

Name of Chargor	Details of company in which shares are held	Number of shares	Description of shares (class, par value etc)	Registered holder
Holmes Place Health Clubs Limited	Holmes Place Management Limited	100	£1 00 ordinary shares	Holmes Place Health Clubs Limited
Virgin Active Holdings Limited	Holmes Place Health Clubs Limited	60,350,000	£1 00 ordinary shares	Virgin Active Holdings Limited
		350,000	£0 50 B shares	
Virgin Active Holdings Limited	Virgin Active Limited	621,059	£0 001 ordinary shares	Virgin Active Holdings Limited

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Short particulars

Continuation page (15)

Virgin Active Holdings Limited	Virgin Active Italia S p A	102,564	€1 00 ordinary shares	Virgin Active Holdings Limited
Virgin Active Holdings Limited	Virgin Active España S A U	350,000	€10 00 ordinary shares	Virgin Active Holdings Limited
Virgin Active Investment Holdings Limited	Virgin Active Holdings Limited	1,433,710	£0 01 ordinary shares	Virgin Active Investment Holdings Limited
		7,035,176	£1 00 preference shares	
		6,659,464	£1 00 A preference shares	
Virgin Active Holdings Limited	Esporta Racquets & Non Racquets Holdings Limited	100,003	£1 00 ordinary shares	Virgin Active Holdings Limited
Esporta Racquets & Non Racquets Holdings Limited	Esporta Racquets Limited	100,001	£1 00 ordinary shares	Esporta Racquets and Non Racquets Holdings Limited
Esporta Racquets & Non Racquets Holdings Limited	Esporta Management Services Limited	1	£1 00 ordinary shares	Esporta Racquets and Non Racquets Holdings Limited
Esporta Racquets & Non Racquets Holdings Limited	Esporta Non Racquets Limited	2	£1 00 ordinary shares	Esporta Racquets and Non Racquets Holdings Limited
Esporta Racquets Limited	Esporta Tennis Clubs Limited	20,010	£0 0001 ordinary shares	Esporta Racquets Limited
Esporta Non Racquets Limited	Esporta Health & Fitness Limited	1,000,000	£1 00 ordinary shares	Esporta Non Racquets Limited
Esporta Health & Fitness Limited	Esporta Health Clubs Limited	50,002	£1 00 ordinary shares	Esporta Health & Fitness Limited
Esporta Tennis Clubs Limited	Esporta Financial Services Limited	1	£1 00 ordinary shares	Esporta Tennis Clubs Limited

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Statement of satisfaction in full or in part of a charge

A4

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (16)

Note 4

Specified Contracts

- 1 The Hedging Agreements
- 2 The licence between Virgin Enterprises Limited and Virgin Active Limited relating to the operation of gyms and fitness centres in the UK dated 23 February 2002, as assigned to Virgin Active Holdings Limited as licensee on 31 October 2006, as amended on 7 April 2010 and as assigned to ACTIVEIPCO Limited as licensor on 20 October 2011
- 3 The licence between Virgin Enterprises Limited and Virgin Active Limited relating to the operation of gyms and fitness centres in Europe dated 23 February 2002, as amended on 27 February 2004, as assigned to Virgin Active Holdings Limited on 31 October 2006, as amended on 19 December 2007 as amended on 7 April 2010 and as assigned to ACTIVEIPCO Limited as licensor on 20 October 2011
- 4 The sub-licence between Virgin Enterprises Limited, Virgin Active Holdings Limited and Holmes Place Health Clubs Limited relating to the operation of gyms and fitness centres in the UK dated 31 October 2006
- 5 The sub-licence between Virgin Enterprises Limited, Virgin Active Holdings Limited and Virgin Active Limited relating to the operation of gyms and fitness centres in the UK dated 31 October 2006
- 6 The sub-licence between Virgin Enterprises Limited, Virgin Active Holdings Limited and Virgin Active Italia S p A relating to the operation of gyms and fitness centres in Italy dated 31 October 2006
- 7 The sub-licence between Virgin Enterprises Limited, Virgin Active Holdings Limited and Virgin Active España S A U relating to the operation of gyms and fitness centres in Spain dated 31 October 2006

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Statement of satisfaction in full or in part of a charge

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Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged.

Continuation page (17)

- 8 The sub-licence between Virgin Enterprises Limited, Virgin Active Holdings Limited and Virgin Active Portugal, Sociedade Unipessoal, Lda relating to the operation of gyms and fitness centres in Portugal dated 31 October 2006
- 9 The share purchase agreement dated 21 April 2011 under which Virgin Active Holdings Limited (registration number 03613370) acquired the entire issued share capital of Esporta Racquets & Non Racquets Holdings Limited (registration number 06894052)
- 10 All structural intra-group loan agreements existing within the Group

Note 5

The Debenture also contains the following provisions

1 Negative Pledge

The Company shall not create or extend or permit to arise or subsist any Security over the whole or any part of the Charged Property, other than as permitted under the Amended and Restated Facilities Agreement

2 Restriction on Disposals

The Company shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of the whole or any part of the Charged Property, other than as permitted under the Amended and Restated Facilities Agreement

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Statement of satisfaction in full or in part of a charge

A4

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (18)

3. Further Assurance

3.1 Further Assurance

Subject to the Agreed Security Principles, the Company shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee or any Receiver may reasonably specify (and in such form as the Security Trustee or any Receiver may reasonably) require in favour of the Security Trustee or its nominee(s)) to

3 1 1 perfect the security created or intended to be created in respect of the Charged Property (which may include the execution by the Company of a mortgage, charge, assignment or other Security over all or any of the assets forming part of, or which are intended to form part of, the Charged Property),

3 1 2 confer on the Security Trustee Security over any property and assets of the Company located in any jurisdiction equivalent or similar to the security intended to be conferred by or pursuant to the Debenture,

3 1 3 facilitate the exercise of any rights, powers and remedies of the Security Trustee or any Receiver or Delegate provided by or pursuant to this Debenture or by law,

3 1 4 facilitate the realisation of the assets which form part of, or are intended to form part of, the Charged Property

4 Conversion by Notice

The Security Trustee may by notice in writing at any time to the Company convert the floating charge created by pursuant to Clause 4 1 (Creation of Floating Charge) of the Debenture with immediate effect into a fixed charge (either generally or specifically as regards any assets of the Company specified in the notice):

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Statement of satisfaction in full or in part of a charge

A4

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (19)

4.1 1 on the occurrence of a Declared Default, or

4.1 2 if the Security Trustee reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process or in order to protect or preserve the priority of that security (provided that such conversion is only in respect of the relevant Charged Property)

5 Automatic Conversion

Notwithstanding Clause 4 3 (Conversion by Notice) of the Debenture and without prejudice to any law which may have a similar effect, each floating charge created by Clause 4 1 (Creation of Floating Charge) of the Debenture will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to that floating charge if

5.1 1 the Company creates or attempts to create any Security over any of the Charged Property (except as expressly permitted under the Amended and Restated Facilities Agreement) provided that such conversion is only in respect of the relevant Charged Property,

5.1 2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property provided that such conversion is only in respect of the relevant Charged Property, or

5.1 3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Company or an administrator is appointed in respect of the Company provided that such conversion is only in respect of the relevant Charged Property.

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Statement of satisfaction in full or in part of a charge

A4

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

Continuation page (20)

The floating charge should not be converted solely by reason of (i) obtaining a moratorium, or (ii) anything done with a view to obtaining a moratorium under section 1A of the Insolvency Act.

6 Qualifying Floating Charge

The floating charge created pursuant to Clause 4 1 (Creation of Floating Charge) of the Debenture is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of schedule B1 to the Insolvency Act 1986.

The provisions of paragraph 14 of schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to Clause 4 1 (Creation of Floating Charge) of the Debenture.