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CHFP025

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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

113

3720775

Name of company

* Pubmaster Holdings Limited (the "Company")

Date of creation of the charge

17 February 2000

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

A First Supplemental Parent Guarantor Deed of Charge (the "First Supplemental Parent Guarantor Deed of Charge") dated 17 February 2000 and made between the Company, Bankers Trust Company Limited (defined below) and Deutsche Bank International Trust Co. (Jersey) Limited (the "Note Trustee"). (see continuation sheet)

Amount secured by the mortgage or charge

All moneys and other liabilities for the time being due or owing by the Company under or pursuant to the First Supplemental Parent Guarantor Deed of Charge (the "Parent Guarantor Obligations")

(For Definitions in this Form 395, please see Schedule 1 attached)

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

The Security Trustee (the "Security Trustee" which expression shall include all such persons and all other persons for the time being acting as security trustee or trustees pursuant the First Supplemental Parent Guarantor Deed of Charge) whose registered office is at Winchester House, 1 Great Winchester Street, London.

Postcode EC2N 2DB

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

Clifford Chance Limited Liabilit
200 Aldersgate Street
London
EC1A 4JJ

Lon 2/578467/01

Time critical reference

JPXR/P2688/00148/EB

For official Use
Mortgage Section



LD3
COMPANIES HOUSE

L0GXAOKG

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06/03/00

Short particulars of all the property mortgaged or charged

1. The Company, by way of first fixed security for the payment or discharge of the Parent Guarantor Obligations, subject to Clause 4 of the Original Parent Guarantor Deed of Charge, under the Supplemental Parent Guarantor Deed of Charge thereby charged, conveyed, transferred and assigned by way of security to the Security Trustee on trust for the Company and the other Parent Guarantor Secured Creditors all of its right, title, interest and benefit, present and future, (if any) in, to and under:

- (a) the Further Class A Note Subscription Agreement;
- (b) the Further Class B Note Subscription Agreement; and
- (c) the other Further Transaction Documents to which it is a party.

2. Each of the Parent Guarantor Secured Creditors thereby declared the Security Trustee, and the Security Trustee thereby declared itself, trustee of all the covenants, undertakings, charges, assignments, assignations and other security interests made or given or to be made or given under or pursuant to the First Supplemental Parent Guarantor Deed of Charge and the other Further Transaction Documents to which it is a party for the Parent Guarantor Secured Creditors in respect of the Parent Guarantor Obligations, upon and subject to the terms and conditions of this First Supplemental Parent Guarantor Deed of Charge.

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Particulars as to commission allowance or discount (note 3)

None

Signed

Clifford Chance

Date **6 March 2000**

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 CF4 3UZ

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binding margin

Particulars of a mortgage or charge (continued)

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

CHFP025

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

Company Number

3720775

Name of Company

Pubmaster Holdings Limited (the "Company")

Limited*

* delete if
inappropriate

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

The First Supplemental Parent Guarantor Deed of Charge is supplemental to a parent guarantor deed of charge dated 5 July 1999 (the "Original Parent Guarantor Deed of Charge") between the Company, the Security Trustee and the Note Trustee. The Original Parent Guarantor Deed of Charge and the Supplemental Parent Guarantor Deed of Charge are together referred to as the "Parent Guarantor Deed of Charge".

SCHEDULE 1.

In this Form 395 unless the context otherwise requires:

Agency Agreement means the agreement dated 30 June 1999 and made between the Issuer, the Principal Paying Agent, the Registrar, the Luxembourg Paying Agent, the Agent Bank, the Note Trustee and the Security Trustee;

Amended and Restated Borrower Subordinated Loan Agreement means the amendment and restatement deed dated 17 February 2000 between Topco, the Borrower and the Security Trustee amending and restating the Borrower Subordinated Loan Agreement;

Borrower Subordinated Loan Agreement means the borrower subordinated loan agreement dated 5 July 1999 made between the Borrower, Topco and the Security Trustee (as amended and restated on 14 February 2000);

Cedelbank means Cedelbank, société anonyme;

Class A Notes means the Class A1 Notes, the Class A2 Notes and the Class A3 Notes;

Class A Conditions means, in relation to the Class A Notes, the terms and conditions applicable to the Class A Notes in the form set out in the Fifth Schedule to the First Supplemental Trust Deed, as any of the same may from time to time be altered in accordance with the provisions of the Trust Deed and any reference in the Trust Deed or in any other Transaction Document or Further Transaction Document to a particular numbered Condition shall be construed accordingly

Class A1 Global Note means each of the Original Class A1 Global Notes, the Further Class A1 Regulation S Temporary Global Note, the New Class A1 Regulation S Permanent Global Note and the New Class A1 Rule 144A Global Note;

Class A1 Noteholders means the several persons who are for the time being holders of the Class A1 Notes (being, if and to the extent that the Class A1 Notes are represented by the Definitive Class A1 Notes, the bearers thereof and, if and to the extent that the Class A1 Notes are represented by the Class A1 Global Notes, the persons for the time being shown in the records of DTC, Euroclear and Cedelbank (other than Cedelbank, if Cedelbank shall be an account holder of Euroclear and other than Euroclear, if Euroclear shall be an account holder of Cedelbank) as being holders of the Class A1 Notes) in which regard any certificate or other document issued by Cedelbank, DTC or Euroclear as to the Principal Amount Outstanding of Class A1 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer and the Note Trustee, solely in the bearer of the Class A1 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed) and the words *holder* and *holders* of Class A1 Notes shall (where appropriate) be construed accordingly;

Class A1 Notes means any of the Original Class A1 Notes and/or Further Class A1 Notes, as the case may be, and references to the Class A1 Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Class A2 Global Note means each of the Original Class A2 Global Notes, the Further Class A2 Regulation S Temporary Global Note, the New Class A2 Regulation S Permanent Global Note and the New Class A2 Rule 144A Global Note;

Class A2 Noteholders means the several persons who are for the time being holders of the Class A2 Notes (being, if and to the extent that the Class A2 Notes are represented by the Definitive Class A2 Notes, the bearers thereof and, if and to the extent that the Class A2 Notes are represented by the Class A2 Global Notes, the persons for the time being shown in the records of DTC, Euroclear and Cedelbank (other than Cedelbank if Cedelbank shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Cedelbank) as being holders of the Class A2 Notes) in which regard any certificate or other document issued by Cedelbank, DTC or Euroclear as to the Principal Amount Outstanding of Class A2 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer and the Note Trustee, solely in the bearer of the Class A2 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed), and the words *holder* and *holders* of Class A2 Notes shall (where appropriate) be construed accordingly;

Class A2 Notes means any of the Original Class A2 Notes and/or Further Class A2 Notes, as the case may be, and references to the Class A2 Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Class A3 Global Note means each of the Original Class A3 Global Notes, the Further Class A3 Regulation S Temporary Global Note, the New Class A3 Regulation S Permanent Global Note and the New Class A3 Rule 144A Global Note;

Class A3 Noteholders means the several persons who are for the time being holders of the Class A3 Notes (being, if and to the extent that the Class A3 Notes are represented by the Definitive Class A3 Notes, the bearers thereof and, if and to the extent that the Class A3 Notes are represented by the Class A3 Global Notes, the persons for the time being shown in the records of DTC, Euroclear and Cedelbank (other than Cedelbank if Cedelbank shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Cedelbank) as being holders of the Class A3 Notes) in which regard any certificate or other document issued by Cedelbank, DTC or Euroclear as to the Principal Amount Outstanding of Class A3 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer and the Note Trustee, solely in the bearer of the Class A3 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed), and the words *holder* and *holders* of Class A3 Notes shall (where appropriate) be construed accordingly;

Class A3 Notes means any of the Original Class A3 Notes and/or Further Class A3 Notes, as the case may be, and references to the Class A3 Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Class B Conditions means, in relation to the Class B Notes, the terms and conditions applicable to the Class B Notes in the form set out in the Sixth Schedule to the First Supplemental Trust Deed, as any of the same may from time to time be altered in accordance with the provisions of the Trust Deed and any reference in the Trust Deed or in any Transaction Document or Further Transaction Document to a particular numbered Condition shall be construed accordingly;

Class B Notes means the Original Class B Notes and the Further Class B Notes or, as the context may require, any combination of the same and references to the Class B Notes shall, except where the context otherwise requires, include the Class B Conditions applicable thereto;

Conditions means in relation to any Notes, the Class A Conditions and the Class B Conditions, as applicable;

Definitive Class A1 Notes means the Definitive Registered Class A1 Rule 144A Notes and the Definitive Registered Class A1 Regulation S Notes;

Definitive Class A2 Notes means the Definitive Registered Class A2 Rule 144A Notes and the Definitive Registered Class A2 Regulation S Notes;

Definitive Class A3 Notes means the Definitive Registered Class A3 Rule 144A Notes and the Definitive Registered Class A3 Regulation S Notes;

Definitive Class B Notes means the Definitive Registered Class B Rule 144A Notes and the Definitive Registered Class B Regulation S Notes;

Definitive Notes means the Definitive Class A1 Notes, the Definitive Class A2 Notes, the Definitive Class A3 Notes and the Definitive Class B Notes or, as the context may require, any combination of the same;

Definitive Registered Class A3 Rule 144A Notes means the registered notes in definitive form which may be issued in respect of the Class A3 Notes represented by a Rule 144A Global Note pursuant to, and in the circumstances specified in, Clause 3 of the Trust Deed and includes any replacements for the Definitive Class A3 Rule 144A Notes issued pursuant to Class A Condition 14 and are issued substantially in the form set out in Part D of the Third Schedule to the First Supplemental Trust Deed;

Definitive Registered Class B Regulation S Notes the registered notes in definitive form which may be issued in respect of Class B Notes represented by a Regulation S Global Note pursuant to, and in the circumstances specified in, Clause 3 of the Trust Deed and includes any replacements for the Definitive Class B Regulation S Notes issued pursuant to Class B Condition 14 and are issued substantially in the form set out in Part C of the Fourth Schedule to the First Supplemental Trust Deed;

Definitive Registered Class B Rule 144A Notes means the registered notes in definitive form which may be issued in respect of the Class B Notes represented by a Rule 144A Global Note pursuant to, and in the circumstances specified in, Clause 3 of the Trust Deed and includes any replacements for the Definitive Class B Rule 144A Notes issued pursuant to Class B Condition 14 and are issued substantially in the form set out in Part D of the Fourth Schedule to the First Supplemental Trust Deed;

Depository Agreement means the depository agreement dated 30 June 1999 made between the Depository, the Issuer, the Note Trustee and the Security Trustee;

DTC means The Depository Trust Company;

Euroclear means Morgan Guaranty Trust Company of New York, Brussels office, as operator of the Euroclear System or the successor for the time being to such business;

First Supplemental Agency Agreement means the agreement supplemental to the Agency Agreement dated 17 February 2000 between the Issuer, the Principal Paying Agent, the Luxembourg Paying Agent, the Agent Bank, the Note Trustee and the Security Trustee;

First Supplemental Depository Agreement means the agreement supplemental to the Depository Agreement dated 17 February 2000 between the Issuer, the Depository, the Note Trustee and the Security Trustee;

First Supplemental Issuer/Borrower Facility Agreement means the facility agreement supplemental to the Issuer/Borrower Facility Agreement dated 17 February 2000 between the Borrower, the Obligors, the Issuer, the Agent Bank and the Security Trustee;

First Supplemental Liquidity Facility Agreement means the agreement supplemental to the Liquidity Facility Agreement dated 17 February 2000 between the Issuer, the Liquidity Facility Provider and the Security Trustee;

First Supplemental Trust Deed means the trust deed supplemental to the Trust Deed dated 17 February 2000 between the Issuer, the Parent Guarantor and the Note Trustee;

Further Class A Note Subscription Agreement means the agreement dated 14 February 2000 between the Issuer, the Parent Guarantor, the Obligors and the Further Lead Managers relating to the placement, purchase and issue of the Further Class A1 Notes, the Further Class A2 Notes and the Further Class A3 Notes;

Further Class A1 Notes means £29,000,000 Class A1 Secured Floating Rate Notes due 2009 constituted by the First Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Class A1 Regulation S Temporary Global Note (or any part thereof), the New Class A1 Regulation S Permanent Global Note (or any part thereof), the New Class A1 Rule 144A Global Note (or any part thereof) and (if issued) the Definitive Class A1 Notes (or any of them) representing the same;

Further Class A1 Regulation S Temporary Global Note means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the First Supplemental Trust Deed,

representing the Further Class A1 Notes sold outside the United States to non-U.S. persons pursuant to Regulation S, and which is substantially in the form set out in Part A of the First Schedule to the First Supplemental Trust Deed;

Further Class A2 Notes means £6,500,000 Class A2 Secured Floating Rate Notes due 2011 constituted by the First Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Class A2 Regulation S Temporary Global Note (or any part thereof), the New Class A2 Regulation S Permanent Global Note (or any part thereof), the New Class A2 Rule 144A Global Note (or any part thereof) and (if issued) the Definitive Class A2 Notes (or any of them) representing the same;

Further Class A2 Regulation S Temporary Global Note means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the First Supplemental Trust Deed, representing the Further Class A2 Notes sold outside the United States to non-U.S. persons pursuant to Regulation S, and which is substantially in the form set out in Part A of the Second Schedule to the First Supplemental Trust Deed;

Further Class A3 Notes means £51,000,000 7.369 per cent. Class A3 Secured Notes due 2022 constituted by the First Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Class A3 Regulation S Temporary Global Note (or any part thereof), the New Class A3 Regulation S Permanent Global Note (or any part thereof), the New Class A3 Rule 144A Global Note (or any part thereof) and (if issued) the Definitive Class A3 Notes (or any of them) representing the same;

Further Class A3 Regulation S Temporary Global Note means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the First Supplemental Trust Deed, representing the Further Class A3 Notes sold outside the United States to non-U.S. persons pursuant to Regulation S, and which is substantially in the form set out in Part A of the Third Schedule of the First Supplemental Trust Deed;

Further Class B Note Subscription Agreement means the agreement dated 14 February 2000 between the Issuer, the Parent Guarantor, the Obligors and the Further Lead Managers relating to the placement, purchase and issue of the Further Class B Notes;

Further Class B Notes means £22,500,000 8.44 per cent. Class B Secured Notes due 2025 constituted by the First Supplemental Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Class B Regulation S Temporary Global Note (or any part thereof), the New Class B Regulation S Permanent Global Note (or any part thereof), the New Class B Rule 144A Global Note (or any part thereof) and (if issued) the Definitive Class B Notes (or any of them) representing the same;

Further Class B Regulation S Temporary Global Note means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the First Supplemental Trust Deed, representing the Further Class B Notes sold outside the United States to non-U.S. persons pursuant to

Regulation S, and which is substantially in the form set out in Part A of the Fourth Schedule to the First Supplemental Trust Deed;

Further Lead Managers means Deutsche Bank AG acting through its London branch and Barclays Bank PLC;

Further Transaction Documents means

- (a) the First Supplemental Trust Deed;
- (b) the First Supplemental Issuer/Borrower Facility Agreement;
- (c) the Second Supplemental Pubmaster Deed of Charge;
- (d) the Third Supplemental Issuer Deed of Charge;
- (e) the First Supplemental Liquidity Facility Agreement;
- (f) the Supplemental Parent Guarantor Deed of Charge;
- (g) the First Supplemental Agency Agreement;
- (h) the First Supplemental Depositary Agreement;
- (i) the Swallow Purchase Agreement; and
- (j) the Amended and Restated Borrower Subordinated Loan Agreement;

Guarantors means the Original Guarantors and **Guarantor** shall be construed accordingly;

Issuer/Borrower Facility Agreement means the agreement dated 30 June 1999 made between the Obligors, the Issuer, the Agent Bank and the Security Trustee pursuant to which the Issuer shall agree to make available, from time to time, certain loan facilities to the Borrower upon and subject to the terms set out therein;

Issuer Deed of Charge means the deed dated 30 June 1999 made between the Issuer, the Security Trustee, the Note Trustee, the Liquidity Facility Provider, the Agent Bank, the Account Bank, the Servicer, the Principal Paying Agent, the Registrar, the Depositary and the Luxembourg Paying Agent, as amended and supplemented from time to time (including without limitation pursuant to the Supplemental Issuer Deed of Charge);

Liquidity Facility Agreement means the agreement dated 30 June 1999 between the Issuer, the Liquidity Facility Provider and the Security Trustee pursuant to which the Liquidity Facility Provider will agree to provide the Issuer, from time to time, with advances for the purposes specified therein, subject to and in accordance with the terms thereof;

New Class A1 Regulation S Permanent Global Note means the new permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the First Supplemental Trust Deed, representing the Class A1 Notes, and to be given in exchange for the Class A1 Regulation S Global Note and the Further Class A1 Regulation S Temporary Global Note and which is substantially in the form set out in Part B of the First Schedule to the First Supplemental Trust Deed;

New Class A1 Rule 144A Global Note means the new permanent global note to be issued by the Issuer, representing the Class A1 Notes, and to be given in exchange for the Class A1

Rule 144A Global Note and which is substantially in the form set out in Part E of the First Schedule to the First Supplemental Trust Deed;

New Class A2 Regulation S Permanent Global Note means the new permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the First Supplemental Trust Deed, representing the Class A2 Notes, and to be given in exchange for the Class A2 Regulation S Global Note and the Further Class A2 Regulation S Temporary Global Note and which is substantially in the form set out in Part B of the Second Schedule to the First Supplemental Trust Deed;

New Class A2 Rule 144A Global Note means the new permanent global note to be issued by the Issuer, representing the Class A2 Notes, and to be given in exchange for the Class A2 Rule 144A Global Note and which is substantially in the form set out in Part E of the Second Schedule to the First Supplemental Trust Deed;

New Class A3 Regulation S Permanent Global Note means the new permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the First Supplemental Trust Deed, representing the Class A3 Notes, and to be given in exchange for the Class A3 Regulation S Global Note and the Further Class A3 Regulation S Temporary Global Note and which is substantially in the form set out in Part B of the Third Schedule to the First Supplemental Trust Deed;

New Class A3 Rule 144A Global Note means the new permanent global note to be issued by the Issuer, representing the Class A3 Notes, and to be given in exchange for the Class A3 Rule 144A Global Note and which is substantially in the form set out in Part E of the Third Schedule to the First Supplemental Trust Deed;

New Class B Regulation S Permanent Global Note means the new permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the First Supplemental Trust Deed, representing the Class B Notes, and to be given in exchange for the Class B Regulation S Global Note and the Further Class B Regulation S Temporary Global Note and which is substantially in the form set out in Part B of the Fourth Schedule to the First Supplemental Trust Deed;

New Class B Rule 144A Global Note means the new permanent global note to be issued by the Issuer, representing the Class B Notes, and to be given in exchange for the Class B Rule 144A Global Note and which is substantially in the form set out in Part E of the Fourth Schedule to the First Supplemental Trust Deed;

New Noteholders means the holders of New Notes from time to time;

New Notes means any Notes of the Issuer which do not form a single series with the existing Notes (and, as the context may require, includes any Replacement Notes) and which are constituted by a deed supplemental to the Trust Deed pursuant to Clause 2.3 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the new global note (or any part thereof) representing the same and (if issued) the definitive new notes (or any of them) representing the same;

New Rule 144A Global Notes means each of the New Class A1 Rule 144A Global Note, the New Class A2 Rule 144A Global Note, the New Class A3 Rule 144A Global Note and the New Class B Rule 144A Global Note;

Obligors means the Borrower and each of the Guarantors, and **Obligor** shall mean any one of them;

Original Class A Notes means the Original Class A1 Notes, the Original Class A2 Notes and the Original Class A3 Notes;

Original Class A1 Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A1 Notes, substantially in the form of Part A or B (as the case may be) of the First Schedule to the Trust Deed;

Original Class A1 Notes means the £80,000,000 Class A1 Secured Floating Rate Notes due 2009 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Original Class A1 Global Notes and the New Class A1 Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class A1 Notes (or any of them) representing the same and references to the Class A1 Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Original Class A1 Regulation S Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A1 Notes, substantially in the form of Part B of the First Schedule to the Trust Deed ;

Original Class A1 Rule 144A Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A1 Notes, substantially in the form of Part A of the First Schedule to the Trust Deed;

Original Class A2 Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A2 Notes, substantially in the form of Part A or B (as the case may be) of the Second Schedule to the Trust Deed;

Original Class A2 Notes means the £20,000,000 Class A2 Secured Floating Rate Notes due 2011 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Original Class A2 Global Notes and the New Class A2 Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class A2 Notes (or any of them) representing the same and references to the Class A2 Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Original Class A2 Regulation S Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A2 Notes, substantially in the form of Part B of the Second Schedule to the Trust Deed;

Original Class A2 Rule 144A Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A2 Notes, substantially in the form of Part A of the Second Schedule to the Trust Deed;

Original Class A3 Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A3 Notes, substantially in the form of Part A or B (as the case may be) of the Third Schedule to the Trust Deed;

Original Class A3 Notes means the £150,000,000 7.369 per cent. Class A3 Secured Notes due 2022 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Original Class A3 Global Notes and the New Class A3 Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class A3 Notes (or any of them) representing the same and references to the Class A3 Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Original Class A3 Regulation S Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A3 Notes, substantially in the form of Part B of the Third Schedule to the Trust Deed;

Original Class A3 Rule 144A Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class A3 Notes, substantially in the form of Part A of the Third Schedule to the Trust Deed;

Original Class B Notes means the £55,000,000 8.44 per cent. Class B Secured Notes due 2025 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Original Class B Global Notes and the New Class B Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class B Notes (or any of them) representing the same and references to the Class B Notes shall, except where the context otherwise requires, include the Class B Conditions applicable thereto;

Original Class B Regulation S Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class B Notes, substantially in the form of Part B of the Fourth Schedule to the Trust Deed;

Original Class B Rule 144A Global Note means the global note issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Original Class B Notes, substantially in the form of Part A of the Fourth Schedule to the Trust Deed;

Parent Guarantor Secured Creditors means:

- (a) the Security Trustee;
- (b) the Note Trustee;
- (c) the Class A1 Noteholders;
- (d) the Class A2 Noteholders;
- (e) the Class A3 Noteholders;

- (f) the Class B Noteholders; and
- (g) the New Noteholders;

Principal Amount Outstanding has the meaning given to it in Class A Condition 5(f) or Class B Condition 5(f), as the case may be;

Pubmaster Deed of Charge means the deed of charge dated 5 July 1999 between the Obligors, the Issuer, Pubmaster Group Limited and the Security Trustee;

Regulation S Global Note means each of the Original Regulation S Global Notes, the Further Regulation S Temporary Global Notes and the New Regulation S Permanent Global Notes;

Replacement Notes means any notes issued pursuant to Class A Condition 16(b) or Class B Condition 16(b), as the case may be;

Rule 144A Global Note means each of the Original Rule 144A Global Notes and the New Rule 144A Global Notes;

Second Supplemental Pubmaster Deed of Charge means the deed of charge supplemental to the Pubmaster Deed of Charge dated 17 February 2000 between the Obligors, the Issuer, Topco and the Security Trustee;

Swallow Pub means each of the Pubs listed in the First Schedule to the Second Supplemental Pubmaster Deed of Charge;

Swallow Purchase Agreement means the purchase agreement relating to the Swallow Pubs dated 17 February 2000 between Pubmaster Inns Limited, the Borrower and the Security Trustee;

Transaction Documents means:

- (a) the Issuer/Borrower Facility Agreement;
- (b) the Pubmaster Deed of Charge;
- (c) the Liquidity Facility Agreement;
- (d) this Master Definitions and Construction Schedule;
- (e) the Trust Deed;
- (f) the Cap;
- (g) the Servicing and Cash Management Agreement;
- (h) the Financial Advisory Services Agreement;
- (i) the Class A Notes Subscription Agreement;
- (j) the Class B Notes Subscription Agreement;
- (k) the Bank Agreement;
- (l) the Depositary Agreement;
- (m) the Exchange Rate Agency Agreement;

- (n) the Agency Agreement;
- (o) the Tax Deed of Covenant;
- (p) the Corporate Services Agreement;
- (q) the Issuer Deed of Charge;
- (q) the Supplemental Issuer Deed of Charge;
- (r) the Pubmaster Standard Security;
- (s) the Parent Guarantor Deed of Charge; and
- (t) the Borrower Subordinated Loan Agreement,

and any documents evidencing the terms of any other agreement or document that may be entered into or executed pursuant to any of the foregoing by the Obligors or the Issuer or any of them and any other agreement or document designated in writing as a *Transaction Document* by the Security Trustee and the Parent Guarantor together;

Third Supplemental Issuer Deed of Charge means the deed of charge supplemental to the Issuer Deed of Charge dated 17 February 2000 between the Issuer, the Security Trustee, the Note Trustee, the Liquidity Facility Provider, the Agent Bank, the Account Bank, the Servicer, the Principal Paying Agent and the Luxembourg Paying Agent;

Topco means Pubmaster Group Limited (registered in England and Wales No. 3276267);

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03720775

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST SUPPLEMENTAL PARENT GUARANTOR DEED OF CHARGE (AS DEFINED) AND OF WHICH IS SUPPLEMENTAL TO A PARENT GUARANTOR DEED OF CHARGE DATED 5 JULY 1999 (AS DEFINED) DATED THE 17th FEBRUARY 2000 AND CREATED BY PUBMASTER HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BANKERS TRUSTEE COMPANY LIMITED (ACTING AS THE SECURITY TRUSTEE) (AS DEFINED) UNDER OR PURSUANT TO THIS CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th MARCH 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th MARCH 2000.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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