

# M

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

# 395

A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge.

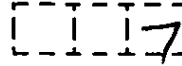
Pursuant to section 395 of the Companies Act 1985

Acc 00400107

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number



04066200

Name of company

\* Carp (UK) 3 Limited (the "Company")

Date of creation of the charge

19 June 2007

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

A securitisation floating charge debenture dated 19 June 2007 made between,  
amongst others, the Company and Capita Trust Company Limited as security  
trustee (the "Borrower Security Trustee") (the "SFC Debenture")

For further definitions, please see the attached Schedule 1

Amount secured by the mortgage or charge

Please see attached schedule 2

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

Capita Trust Company Limited  
7th Floor, Phoenix House, 18 King William Street, London

Postcode EC4N 7HE

Presenter's name address and  
reference (if any)

Clifford Chance LLP  
10 Upper Bank Street  
London  
E14 5JJ

For official Use (06/2005)

Mortgage Section

I Post room

WEDNESDAY



LD5

\*L4PC2QYG\*

04/07/2007

401

COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

Please see attached Schedule 3

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this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge  
(See Note 5)*

Signed

Clifford Curves Ltd

Date

4 July 2007

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [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.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ.

**Schedules to Form 395 with regard to a Securitisation Floating Charge Debenture dated 19 June 2007 made between, amongst others, the Company and the Borrower Security Trustee**

**Schedule 1 - Definitions**

**"Accession Letter"** means a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) of the Facility Agreement

**"Agent"** means the Tranche A Agent and the Tranche B Agent (including that person when acting in the capacity of Instructing Agent) and where the Facility Agreement refers to.

- (a) **"the Agent"**, that reference shall, subject to the terms of the Intercreditor Deed, and unless the context otherwise requires, be construed as a reference to the Tranche A Agent and the Tranche B Agent,
- (b) a **"relevant Agent"** or **"appropriate Agent"** that reference shall be construed as a reference to the Tranche A Agent in relation to matters affecting the Tranche A Lenders and to the Tranche B Agent in relation to matters affecting the Tranche B Lenders

**"Amendment Agreement"** means the amendment agreement entered into between the parties to the Facility Agreement dated on or about 19 June 2007

**"Arranger"** means Merrill Lynch International, Citigroup Global Markets Limited and The Royal Bank of Scotland plc

**"Bookrunner"** means Merrill Lynch International.

**"Borrowers"** means Comet Refico Limited (incorporated and registered in England and Wales number 0599431) and Forest Refico Limited (incorporated and registered in England and Wales number 05994320)

**"Borrower Secured Creditors"** means each Agent, each Arranger, the Borrower Security Trustee, any Receiver and any delegate thereof, each Hedge Counterparty and each Lender

**"Chapel Spa"** means the property known as North Place Chapel, North Place, Cheltenham GL50 4DW

**"Debenture"** means each fixed and floating charge debenture entered or to be entered into in favour of the Borrower Security Trustee in the agreed form

**"Disincentive Share Security"** means the security over shares deed or Jersey Security Document to be entered into in accordance with the Tax Deed of Covenant by some of the Obligors and Group Covenantors in favour of the Borrower Security Trustee at the time of the Mandated Securitisation

**"Facility Agreement"** means the secured facilities agreement dated 8 December 2006 made between Comet Refico Limited and Forest Refico Limited as original borrowers, the Original

Guarantors, the Arranger, the Original Lenders, the Tranche A Agent, the Tranche B Agent and the Borrower Security Trustee as amended and restated from time to time

**"Fee Letter"** means any letter or letters dated on or about the date of the Facility Agreement between any Arranger and/or an Agent and/or the Borrower Security Trustee and the Borrowers setting out any of the fees referred to in Clause 11 (*Fees*) of the Facility Agreement

**"Finance Document"** means each of

- (a) the Facility Agreement,
- (b) each Security Document,
- (c) each Transfer Certificate;
- (d) each Fee Letter,
- (e) each Hedge Document,
- (f) each Utilisation Request,
- (g) the Intercreditor Deed,
- (h) each Margin Letter,
- (i) each Accession Letter,
- (j) the Amendment Agreement,
- (k) the Tax Deed of Covenant, and
- (l) any document designated as such by the Instructing Agent and a Borrower

**"Finance Party"** means each Agent, each Arranger, the Borrower Security Trustee, each Hedge Counterparty, the Bookrunner and each Lender

**"Group Covenantor"** means CP Cayman Topco, CP Cayman Subtopco, CP Cayman Limited, UK Parcs Holdings Sarl, CP Comet Holdings Limited, Forest Cayco Topco, Forest Cayco Subtopco, Forest Cayco, Forest Luxco Sarl, Forest Holdco Limited, Forest Midco Limited and Center Parcs Card Services Limited

**"Guarantor"** means each Original Guarantor and each New Obligor

**"Head Office"** means the property known as One Edison Rise, New Ollerton, Newark, Nottinghamshire NG22 9DP

**"Hedge Counterparty"** means each Senior Hedge Counterparty and each Junior Hedge Counterparty

**"Hedge Document"** means each Senior Hedge Document and each Junior Hedge Document.

**"Instructing Agent"** means

- (a) the Tranche A Agent until the Tranche A Discharge Date, and
- (b) after the Tranche A Discharge Date, the Tranche B Agent until the Tranche B Discharge Date

**"Intercreditor Deed"** means the intercreditor deed dated on or about the date of the Facility Agreement and made between, amongst others, the Borrowers, the Original Lenders, each Agent and the Borrower Security Trustee

**"Jersey Security Document"** means the security interest agreements granted in favour of the Borrower Security Trustee over the issued Shares of CP (Jersey) 1 Limited and Carp Jersey 2 Limited

**"Junior Hedge Counterparty"** means the Original Junior Hedge Counterparty and any person appointed as a Junior Hedge Counterparty in accordance with the terms of the Facility Agreement

**"Junior Hedge Document"** means any master agreement, schedule, confirmation or other document between a Junior Hedge Counterparty and an Obligor Hedge Counterparty recording or evidencing the terms of any Junior Hedge Transaction

**"Junior Hedge Transaction"** means any interest rate cap entered into between a Junior Hedge Counterparty and an Obligor Hedge Counterparty to hedge the interest rate risk in relation to the Tranche B Loan and any part of the Tranche A Loan that is not hedged by the Senior Hedge Transaction

**"Legal Charge"** means each legal charge entered or to be entered into by an Obligor over a Property in favour of the Borrower Security Trustee in the agreed form

**"Lender"** means

- (a) any Original Lender, and
- (b) any person which has become a Party as a Lender in accordance with Clause 24 (*Changes to Finance Parties*) of the Facility Agreement,

which, in each case, has not ceased to be a Party in accordance with the terms of the Facility Agreement

**"Loan"** means a Tranche A Loan or a Tranche B Loan

**"Mandated Securitisation"** means a Securitisation of the whole or part of the Tranche A Loan arranged by Merrill Lynch International or any of its affiliates (and not any other Securitisation)

**"Margin Letter"** means each margin letter made between the Borrowers and the Arranger as amended, replaced or supplemented from time to time

**"New Lender"** has the meaning given to it by Clause 24 1 (*Assignment and transfers by the Lenders*) of the Facility Agreement

**"New Obligor"** means any person which at any time becomes a New Obligor in accordance with Clause 25 2 (*New Obligors*) of the Facility Agreement.

**"Obligor"** means each Borrower and each Guarantor

**"Obligor Hedge Counterparty"** means

- (a) each Borrower, and
- (b) any other Obligor that becomes party to a Hedge Document

**"Original Guarantors"** means CP Comet Bidco Limited, Comet Refico Limited, Sun CP Newtopco Limited, Sun CP Newmidco Limited, CP (Sherwood Property) Limited, Longleat Property Limited, Elveden Property Limited, CP (Oasis Property) Limited, Sun CP Topco Limited, Sun CP Midco Limited, Forest Bidco Limited, Forest Refico Limited, Center Parcs (UK) Group Limited, Center Parcs (Jersey) 1 Limited, Center Parcs (Operating Company) Limited, Center Parcs Limited and Center Parcs Energy Services Limited

**"Original Junior Hedge Counterparty"** means Merrill Lynch International Bank Limited.

**"Original Lenders"** Merrill Lynch International Bank Limited, London Branch, Citibank, N A , London Branch and The Royal Bank of Scotland plc

**"Original Senior Hedge Counterparty"** means The Royal Bank of Scotland plc

**"Party"** means a party to the Facility Agreement or to any other Finance Document

**"Property"** means.

- (a) each of the properties listed in Schedule 7 (*The Properties*) of the Facility Agreement more particularly defined as the mortgaged property in each Debenture and each Legal Charge, and
- (b) any other present or future freehold and leasehold property in which an Obligor has an interest, other than the Head Office and the Chapel Spa,

but any such property shall cease to be included in this definition if that property is irrevocably released from the Security constituted under the Finance Documents

**"Receiver"** means a receiver, receiver and manager or administrative receiver

**"Securitisation"** means any securitisation or transaction of broadly equivalent economic effect relating to, or made by reference to, the whole or any part of any Loan (whether with or without other loans) and **"Securitized"** and similar expressions shall be construed accordingly

**"Security"** means a mortgage, charge (fixed or floating), pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement entered into to create or confer security over any asset

**"Security Document"** means:

- (a) each Debenture,
- (b) each Legal Charge,
- (c) any Jersey Security Document,
- (d) the Disincentive Share Security,
- (e) any other document entered into by an Obligor evidencing or creating Security to secure any Secured Obligation, and
- (f) any other document designated as such by the Borrower Security Trustee and a Borrower

**"Senior Hedge Counterparty"** means the Original Senior Hedge Counterparty and any person appointed as a Senior Hedge Counterparty in accordance with the terms of the Facility Agreement

**"Senior Hedge Document"** means each master agreement, schedule, confirmation or other document between a Senior Hedge Counterparty and an Obligor Hedge Counterparty recording or evidencing the terms of any Senior Hedge Transaction

**"Senior Hedge Transaction"** means any interest rate swap, cap, floor, collar, option, swaption or other transaction (or any combination) entered into between a Senior Hedge Counterparty and an Obligor Hedge Counterparty to hedge the interest rate risk in relation to the Tranche A Loan

**"Share"** means any stock, share, debenture or other security

**"Tax Deed of Covenant"** means the tax deed of covenant entered into on or about the date of the Mandated Securitisation between, *inter alios*, the Borrowers, the Original Guarantors and the Borrower Security Trustee

**"Tranche A Agent"** means Capmark Services Ireland Limited

**"Tranche A Commitment"** means

- (a) in relation to a Lender, the amount in Sterling set opposite its name under the heading **"Tranche A Commitment"** in Part I of Schedule 1 (*Original Parties*) of the Facility Agreement and the amount of any other Tranche A Commitment transferred to it under the Facility Agreement, and
- (b) in relation to any New Lender, the amount in Sterling of any Tranche A Commitment transferred to it under the Facility Agreement,

to the extent not cancelled, reduced, increased or transferred under the Facility Agreement

**"Tranche A Debt"** means all Secured Obligations payable or owing by an Obligor to the Tranche A Secured Creditors

**"Tranche A Discharge Date"** means the date on which the Tranche A Debt has been unconditionally and irrevocably repaid and the aggregate Tranche A Commitments equal zero

**"Tranche A Facility"** means the term loan facility made available to the Borrowers pursuant to Clause 2 1 (a) (*The Facilities*) of the Facility Agreement

**"Tranche A Lender"** means a Lender which has a Tranche A Commitment

**"Tranche A Loan"** means a loan made or to be made under the Tranche A Facility or the principal amount outstanding for the time being of that loan

**"Tranche A Secured Creditor"** means each of the Borrower Security Trustee, the Tranche A Lenders, the Tranche A Agent, each Arranger and each Senior Hedge Counterparty

**"Tranche B Agent"** means Capmark Services Ireland Limited

**"Tranche B Commitment"** means

- (a) in relation to a Lender, the amount in Sterling set opposite its name under the heading **"Tranche B Commitment"** in Part I of Schedule 1 (*Original Parties*) of the Facility Agreement and the amount of any other Tranche B Commitment transferred to it under the Facility Agreement, and
- (b) in relation to any New Lender, the amount in Sterling of any Tranche B Commitment transferred to it under the Facility Agreement,

to the extent not cancelled, reduced, increased or transferred under the Facility Agreement

**"Tranche B Debt"** means all Secured Obligations payable or owing by an Obligor to the Tranche B Secured Creditors

**"Tranche B Discharge Date"** means the date on which all the Tranche B Debt has been unconditionally and irrevocably repaid and the aggregate Tranche B Commitments equal zero

**"Tranche B Facility"** means the term loan facility made available under Clause 2 1(b) (*The Facilities*) of the Facility Agreement

**"Tranche B Lender"** a Lender which has a Tranche B Commitment

**"Tranche B Loan"** means a loan made or to be made under the Tranche B Facility or the principal amount outstanding for the time being of that loan

**"Tranche B Secured Creditor"** means each of the Tranche B Lenders and the Tranche B Agent

**"Transfer Certificate"** means a certificate substantially in the form set out in Schedule 5 (*Form of Transfer Certificate*) of the Facility Agreement or any other form agreed between the Instructing Agent and each Borrower.

**"Utilisation Request"** means a notice substantially in the form set out in Schedule 3 (*Utilisation Request*) of the Facility Agreement



## **Schedule 2 - Amount secured by the mortgage or charge**

All present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by any Obligor or by some other person) of each Obligor to the Finance Parties (or any of them) under each of the Finance Documents except for any obligation or liability which, if it were so included, would cause that obligation or liability or any of the Security in respect thereof, to be unlawful or prohibited by any applicable law (the "**Borrower Secured Obligations**")

### **Schedule 3 - Short particulars of all the property mortgaged or charged**

- 1 The Company charges with full title guarantee in favour of the Borrower Security Trustee by way of floating charge all its present and future assets, property and undertaking (save for any assets situate in Jersey) of the Company as security for the payment and discharge of the Borrower Secured Obligations (such charges the **"Securitisations Floating Charges"**)
- 2 The floating charge created by the Company under Clause 3.1.1 of the SFC Debenture shall be deferred in point of priority to all fixed security validly and effectively created by the Company under the Finance Documents in favour of the Borrower Security Trustee (as security trustee for the Borrower Secured Creditors) as security for the Borrower Secured Obligations
- 3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charges created by Clause 3.1.1 of the SFC Debenture

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 04066200

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITISATION FLOATING CHARGE DEBENTURE DATED THE 19th JUNE 2007 AND CREATED BY CARP (UK) 3 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO THE FINANCE PARTIES (OR ANY OF THEM) ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th JULY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th JULY 2007



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

PJ