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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)

Name of company

* GB HOLIDAY PARKS LIMITED (the "Tenant")

Date of creation of the charge

16 May 2001

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

RENT DEPOSIT DEED (the "Rent Deposit Deed")

Amount secured by the mortgage or charge

See SCHEDULE 1

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

VALUE AND INCOME TRUST PLC whose registered office is at 23 St Andrew
Square, Edinburgh Midlothian (the "Landlord")

Postcode EH2 1AF

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

Taylor Joynson Garrett
Carmelite, 50 Victoria
Embankment, Blackfriars,
London, EC4Y 0DX

AGS

Time critical reference

For official Use
Mortgage Section

Post room



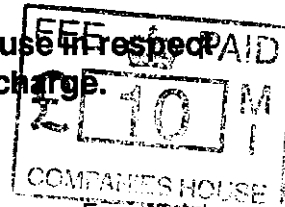
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Company number

4166268

Short particulars of all the property mortgaged or charged

See SCHEDULE 2

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in black type, or
bold block
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Particulars as to commission allowance or discount (note 3)

NONE

Signed

Tommy L. J. Garrett

Date

31/5/01

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 situated in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

DEFINITIONS

In this Form 395 (including the schedules) the following words and expressions have the following meanings:

"Account" means an account maintained by the Landlord's Managing Agents with the Bank in the name of the Landlord;

"Bank" means Barclays Bank plc of London Corporate Banking PO Box 15162 50 Pall Mall London SW1A 1QB or such other bank as the Landlord may designate from time to time;

"Deposit" means the sum of two hundred and ten thousand two hundred and thirty pounds (£210,230) which has been paid to the Landlord as security for the observance and performance of the Tenant's obligations pursuant to the Lease and all sums from time to time standing to the credit of the Account (including interest and any further sums credited to the Account pursuant to the provisions of the Rent Deposit Deed);

"Landlord" includes the person or persons for the time being entitled to the reversion immediately expectant on the determination of the Term;

"Landlord's Managing Agents" means Workman and Partners of 66-68 Seymour Street, Marble Arch Road, London W1H 7EP;

"Lease" means a lease of the Premises dated 28 May 1999 and made between Value and Income Trust plc (1) and Leisure Great Britain plc (2) and Queensborough Holdings plc (3) for a term of 35 years from 28 May 1999 and all licences including the Licence to Assign consents variations and other documents (except for the Rent Deposit Deed) supplemental thereto;

"Liabilities" means the liabilities specified in Schedule 1;

"Licence to Assign" means the licence to assign the Lease dated 16 May 2001 made between Value and Income Trust plc (1) and Leisure Great Britain plc (2) and GB Holiday Parks Limited (3) ;

"Premises" means the premises demised by the Lease and briefly described as St Margarets Holiday Village, Reach Road, Dover;

"Tenant" includes the successors in title of the Tenant to the Lease; and

"Term" means the term of years granted by the Lease together with any period of holding over or any extension or continuance thereof whether by statute or otherwise.

SCHEDULE 1

Amount secured by the mortgage or charge

Payment of the following liabilities (the "Liabilities"):

- (a) all rents service charges insurance premiums or other contribution to the cost of insurance of the Premises outgoings interest and other sums payable to or recoverable by the Landlord under the Lease which have not been paid on the due date for payment in the Case of the Reserved Rents (as defined in the Lease) or within seven days of the due date for payment in the case of any other sums due under the Lease;
- (b) in the event of disclaimer of the Lease the rents and other sums which would have been payable under the Lease (had it not been disclaimed) for the period from the date of disclaimer until the earlier of:-
 - (i) the date six months from the date of disclaimer; and
 - (ii) the date from which a full market rent is payable under a new lease of the premises granted on terms substantially similar to those contained in the Lease.
- (c) any sums arising by way of damages or otherwise (and including costs) and ordered to be paid by a court of competent jurisdiction or other appropriate or agreed tribunal, body or person, as a result of any breach, failure, non-observance, omission or non-performance of or in relation to the Tenant's covenants or other obligations under the Lease;
- (d) the payment of all reasonable legal and surveyor's costs properly incurred by the Landlord in enforcing the terms of the Rent Deposit Deed; and
- (e) any Value Added Tax chargeable in respect of any of the sums payable pursuant to sub-clauses (a) to (d) (inclusive) above.

SCHEDULE 2

Short particulars of all the property mortgaged or charged

The Tenant charged to the Landlord with full title guarantee its right and interest in the Account with payment of the Liabilities.

NOTE: The Rent Deposit Deed contains the following negative pledge:

The Tenant covenants with the Landlord not to create or permit any mortgage charge pledge encumbrance or security in relation to the Deposit other than the charge contained in the Rent Deposit Deed.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04166268

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A RENT DEPOSIT DEED DATED THE 16th MAY 2001 AND CREATED BY GB HOLIDAY PARKS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO VALUE AND INCOME TRUST PLC UNDER THE LEASE DATED 28th MAY 1999 AND THE RENT DEPOSIT DEED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd JUNE 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th JUNE 2001.

P. Ram



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES