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* insert full name
of company

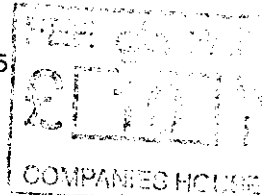
COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

RBS 23013
077434

Pursuant to section 395 of the Companies Act 1985



For official use

Company number

4166295

To the Registrar of Companies

Name of company

* GB HOLIDAY PARKS (HOLDINGS) LIMITED ("the Company")

Date of creation of the charge

14th March 2001

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

COMPOSITE GUARANTEE AND DEBENTURE ("the Deed")

Amount secured by the mortgage or charge

due on 14 March 2001
All indebtedness, liabilities and obligations which are as at 14th March 2001 or may at any time thereafter be due, owing or incurred in any manner whatsoever to the Security Beneficiaries by any Group Company whether actually or contingently, whether pursuant to the Guarantee or otherwise, whether solely or jointly with any other person, whether as principal or surety and whether or not the Security Beneficiary shall have been an original party to the relevant transaction and in whatever currency denominated including all liabilities from time to time assumed or incurred by the Security Beneficiary at the request of any Group Company in connection with foreign exchange transactions, acceptances, discounting or otherwise or under guarantees, bonds, indemnities, documentary or other credits or any instruments whatsoever and including interest, fees, commission and other lawful charges or reasonable expenses which the Security Beneficiaries may in the course of their business charge in respect of any facilities or accommodation or service provided by the Security Beneficiaries for keeping any Group Company's account ("the Secured Obligations").

continued on continuation sheet 1, page 2

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

BARCLAYS BANK PLC, 54 Lombard Street, London EC3P 3AH (as security trustee for the Security Beneficiaries) ("the Security Trustee").

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

DLA
3 Noble Street
London EC2V 7EE

JXR/ams/Banking

Swana GBHPH Deb.lfd

Time critical reference

For official use
Mortgage Section

Post room



A47
COMPANIES HOUSE

0876
24/03/01

1. FIXED AND FLOATING CHARGES

With full title guarantee and as a continuing security for the payment or discharge of all the Secured Obligations and all its other obligations under the Deed:

1.1 The Company charged to the Security Trustee (for the benefit of the Security Beneficiaries) by way of first legal mortgage:

1.1.1 all its freehold and leasehold interest in the properties title to which is registered at HM Land Registry described in part I of the Schedule hereto together with all buildings, fixtures (excluding in the case of leasehold property landlord's fixtures but including other trade fixtures and excluding in the case of freehold property and leasehold property which is let to a third party, tenant's and trade fixtures and fittings of such third party) and its fixed plant and machinery at any time thereon;

continued on continuation sheet 1, page 4

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Particulars as to commission allowance or discount (note 3)

N/A

Signed

DLA

Date

23 March 2001

On behalf of [company] [mortgagee/chargee] †

† delete as
appropriate

NOTES

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

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**Particulars of a mortgage or charge
(continued)**

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

CHA 116

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Company Number

4166295

Name of Company

GB HOLIDAY PARKS (HOLDINGS) LIMITED ("the Company")

~~limited~~

* delete if
inappropriate

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

NOTE.

In this form:-

"Act" means the Law of Property Act 1925;

"Charged Property" means the property referred to in Clause 4 of the Deed and all other property of whatsoever nature from time to time charged by or pursuant to the Deed;

"Charging Companies" are:- GB Holiday Parks (Holdings) Limited (CRN: 4166295), GB Holiday Parks Limited (CRN: 4166268), Churchpoint (Leisure) Limited (CRN: 01223570);

"Event of Default" means any of the events specified in Clause 25 (Default) of the Facilities Agreement;

"Facilities Agreement" means the facilities agreement dated 14th March 2001 between (1) the Principal Borrower, (2) GB Holiday Parks Limited and (3-7) Barclays Bank PLC (in its various capacities thereunder) as the same may be supplemented and/or amended and restated from time to time;

"Group" means the Principal Borrower and its Subsidiaries from time to time and "Group Company" means any of them and "Group Companies" means all of them;

"Guarantee" means the Guarantee contained in Clause 2 of the Deed as extended by Schedule 3 thereto;

"Intellectual Property" means copyrights, patents and registered and unregistered designs (including applications and rights to apply therefor), inventions, trademarks and service marks whether registered or not (including all registrations thereof and applications and rights to apply therefor), confidential information and know-how and fees, royalties and other rights of every kind deriving from copyright, patents or inventions or other intellectual property throughout the world as at 14th March 2001 or at any time thereafter belonging to or created by or assigned to any Charging Company;

"Permitted Security Interest" means:

(i) a lien or right of set-off arising between Charging Companies or in the ordinary course of business solely by operation of law (or by contractual provisions having a substantially similar effect);

(ii) any Security Interest arising under the Banking Documents (as more particularly defined in the Facilities Agreement);

(iii) any Security Interest created by the Subordinated Security Documents (as more particularly defined in the Facilities Agreement);

(iv) any Security Interest created by the Vendor Security Documents (as more particularly defined in the Facilities Agreement);

(v) any Security Interest over any asset arising in the ordinary course of business as a result of a title-retention or title transfer provision in the contract relating to the acquisition of that asset;

(vi) any Security Interest in favour of the lessees under finance leases within the definition of Permitted Borrowings (as more particularly defined in the Facilities Agreement) to the extent of the assets leased thereunder;

continued on continuation sheet 2, page 2

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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1.1.2 all other freehold and leasehold interests in the properties vested in it as at 14th March 2001 but title to which is not registered at HM Land Registry described in part II of the Schedule hereto together with all buildings, fixtures (excluding in the case of leasehold property landlord's fixtures but including other trade fixtures and excluding in the case of freehold property and leasehold property which is let or let to a third party, tenant's and trade fixtures and fittings of such third party) and its fixed plant and machinery at any time thereon;

1.2 The Company charged to the Security Trustee (for the benefit of the Security Beneficiaries) by way of first fixed charge:

1.2.1 all present and future freehold and leasehold property of the Company not otherwise charged by way of legal charge pursuant to Clauses 4.1.1 or 4.1.2 of the Deed together with all buildings, fixtures (excluding in the case of leasehold property landlord's fixtures but including trade fixtures and excluding in the case of freehold property and leasehold property which is let or let to a third party, tenant's and trade fixtures and fittings of such third party) and its fixed plant and machinery at any time thereon;

1.2.2 all estates and interests not before effectively charged as at 14th March 2001 or thereafter belonging to the Company in or over land wheresoever situate or the proceeds of sale of land and all licences as at 14th March 2001 or thereafter held by the Company to enter upon or use land and the benefit of all other agreements relating to land to which the Company is or may become a party or otherwise entitled and all trade and tenants' fixtures, plant and machinery owned by the Company as at 14th March 2001 or thereafter annexed to all freehold and leasehold property its estate or interest in which stands charged under the Deed;

1.2.3 all stocks, shares (including but not limited to shares in any subsidiary), debentures, loan capital, right to subscribe for, convert other securities into or otherwise acquire any stocks, shares, debentures or loan capital of any other body corporate as at 14th March 2001 or at any time thereafter belonging to the Company, together with all dividends (unless such dividends are or are to be paid in satisfaction of any of the Secured Obligations), interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;

1.2.4 the goodwill of the Company and its uncalled capital as at 14th March 2001 or at any time thereafter in existence and future calls (whether made by the directors of the Company or by a Receiver or a liquidator);

1.2.5 all Intellectual Property;

1.2.6 all plant, vehicles and machinery as at 14th March 2001 or at any time thereafter belonging to the Company (excluding however plant and machinery for the time being forming part of its stock in trade or work in progress);

1.2.7 all chattels as at 14th March 2001 or at any time thereafter hired, leased or rented by the Company to any other person together in each case subject to and with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract;

1.2.8 all Receivables;

continued on continuation sheet 2, page 4

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

4166295

Name of Company

GB HOLIDAY PARKS (HOLDINGS) LIMITED ("the Company")

~~limited~~*

* delete if
inappropriate

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

(vii) any Security Interest arising under retention of title arrangements in relation to the purchase of demonstration stock;

(viii) any Security Interest which the Agent (as more particularly defined in the Facilities Agreement) has at any time in writing agreed shall be a Permitted Security Interest;

"Principal Borrower" means GB Holiday Parks (Holdings) Limited a company registered in England and Wales under company number 4166295;

"Receivables" means all present and future book debts, rentals, royalties, fees, amounts receivable under Hedging Arrangements (as more particularly defined in the Facilities Agreement), VAT and all other amounts recoverable or receivable by the Company from other persons due or owing to the Company and the benefit of all rights relating thereto including, without limitation, negotiable instruments, legal and equitable charges, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights;

"Receiver" means any receiver or receiver and manager or administrative receiver appointed by the Security Trustee under or by virtue of the Deed whether alone or jointly with any other person and includes any substitute for any of them appointed from time to time;

"Security Beneficiaries" means the Term Banks, the Working Capital Bank, the Hedging Counterparty, the Agent (all as more particularly defined in the Facilities Agreement) and the Security Trustee;

"Security Interest" includes any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, standard security, assignation in security, bond and floating charge or any other security agreement or arrangement entered into for the purpose and having the effect of providing security (excluding retention of title Clauses) whether relating to existing or future assets (including, without limitation the deposit of monies or property with a person with the primary intention of affording such person a right of set-off or lien);

"Subsidiary" means:

(i) a subsidiary as defined in Section 736 of the Act; and

(ii) for the purposes of Clause 22 (Financial Ratios) of the Facilities Agreement only a subsidiary undertaking as defined in Section 258 of the Act.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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1.2.9 the benefit of all contracts licences consents and authorisations (statutory or otherwise) ("Contracts") held in connection with its business or the use of any Charged Property specified in any other paragraph of Clause 4 of the Deed and the right to recover and receive all compensation which may be payable to it in respect of them;

1.3 The Company charged to the Security Trustee (for the benefit of the Security Beneficiaries) by way of first floating charge all its undertaking and all its property and assets whatsoever and wheresoever situated both present and future, including (without prejudice to the generality of the foregoing) (i) heritable property and all other property and assets in Scotland and (ii) the proceeds of the collection of any Receivables, but excluding any property or assets from time to time or for the time being effectively charged by way of fixed charge under or pursuant to the Deed.

1.4 The security from time to time constituted by or pursuant to the Deed shall:

1.4.1 be in addition to and shall be independent of every bill, note, guarantee, mortgage or other security which the Security Trustee may at any time hold for any of the Secured Obligations and the Company declared that no prior security held by the Security Trustee and/or the Security Beneficiaries over the Charged Property or any part thereof shall merge into the security created by or pursuant to the Deed; and

1.4.2 remain in full force and effect as a continuing security until the earlier of (i) the Security Trustee confirming that the Secured Obligations have been discharged in full and (ii) the security constituted by the Deed having been released.

2. CRYSTALLISATION OF FLOATING CHARGE

2.1 The Security Trustee may by notice in writing to the Company convert the floating charge created pursuant to Clause 4.3 of the Deed into a fixed charge as regards all or any of the Company's assets charged under Clause 4.3 of the Deed and specified in the notice if:

2.1.1 an Event of Default occurs which remains unremedied or unwaived;
or

2.1.2 the Security Trustee (acting reasonably) considers those assets to be in danger of being seized, or sold under any form of distress, attachment, execution or other legal process.

2.2 The floating charge created by the Company under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge in relation to the assets of the Company:

2.2.1 on the convening of any meeting of the members of the Company to consider a resolution to wind up the Company; or

2.2.2 on the presentation of a petition (other than a petition determined by the Security Trustee to be frivolous or vexatious) to wind up the Company which is not discharged within 14 days; or

2.2.3 on the appointment of an administrator to the Company; or

2.2.4 if the Company fails to comply with its obligations under Clause 6 of the Deed

continued on continuation sheet 3, page 4

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 3
to Form No 395 and 410 (Scot)

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Company Number

4166295

Name of Company

GB HOLIDAY PARKS (HOLDINGS) LIMITED ("the Company")

~~limited~~

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

SCHEDULE

Part I

Details of Registered Land

1. Leasehold property known as St Margaret's Holiday Village, Reach Road, Dover registered at HM Land Registry under title number K799405.
2. Freehold property known as Tower Caravan Park, Jaywick, Clacton-on-Sea registered at HM Land Registry under title number EX583272.
3. Freehold property known as Sandy Bay Caravan Park, North Seaton, Ashington, Northumberland registered at HM Land Registry under title number ND102988 and ND 73593.
4. Freehold property known as Naze Marine Caravan Park, Hall Lane, Walton-on-the-Naze, Essex registered at HM Land Registry under title number EX548135.
5. Freehold property known as Cresswell Towers Holiday Park, Cresswell, Northumberland registered at HM Land Registry under title number ND94801.
6. Freehold property known as Coopers Beach Caravan Park and part of Hall Farm, East Mersea and Number 1 Hall Cottages, East Mercia, Essex registered at HM Land Registry under title numbers EX447424 and EX420263.
7. Freehold property known as Weeley Bridge Caravan Park, Weeley, Essex registered at HM Land Registry under title number EX548697.
8. Freehold property known as Highfield Holiday Park, Clacton-on-Sea, Essex (part) registered at HM Land Registry under title numbers EX548124 and EX548133 to include the leasehold property known as Highfield Holiday Park, Clacton-on-Sea, Essex as comprised in a lease dated 29 November 1995 made between Anglia Property & Leisure Limited (1) and Queensborough Holdings Limited (2) in the course of registration at HM Land Registry under title number EX654969.
9. Freehold property known as Camber Sands Leisure Park, East Lidd Road, Sussex, registered at HM Land Registry under title numbers ESX47205, ESX219184, ESX140300, ESX36691, ESX196534 and ESX118928.
10. Leasehold property known as Whitley Bay Holiday Centre, Whitley Bay, Tyne and Wear in the process of being registered at HM Land Registry under title number TY362694.
11. Leasehold property known as Romney Sands Holiday Village, New Romney, Kent registered at HM Land Registry under title number K799406.
12. Freehold property known as Sunnysdale Holiday Park, Sea Lane, Saltmarsh, Lincolnshire registered at HM Land Registry under title number LL64051.

Part II

Details of Unregistered Land

1. Leasehold property known as Church Point Caravan Park, Newbiggin-by-the-Sea, Northumberland as comprised in a lease dated 1 December 1999 made between Patricia Rosamund McKintosh, John Edward Jefferson Brown, Alexander Gladstone Storey (1) and Church Point Leisure Limited (company number 1223570) (2) and Leisure Great Britain Limited (3) for a term of 21 years from 1 December 1999.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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PROVIDED ALWAYS that in such circumstances the floating charge shall be converted into a fixed charge in respect only of the assets of the Company which have been encumbered or that have been otherwise sold, discounted, factored, transferred, leased, lent or otherwise disposed of.

2.3 Service by the Security Trustee of a notice pursuant to Clause 5.1 of the Deed in relation to any class of assets of the Company shall not be construed as a waiver or abandonment of the Security Trustee's rights to serve similar notices in respect of any other class of assets or of any other of the rights of the Security Trustee under the Deed.

3. NEGATIVE PLEDGE AND FURTHER SECURITY

3.1 The Company has covenanted with the Security Trustee (for the benefit of the Security Beneficiaries) that during the continuance of the security it shall not without the consent in writing of the Security Trustee:

3.1.1 create, extend or permit to subsist any Security Interest (other than a Permitted Security Interest) upon any of the Charged Property to secure any liability, actual or contingent;

3.1.2 save as permitted or required under the Deed or under the Facilities Agreement, sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or, save in the normal course of trading, any part of the Charged Property.

3.2 Without prejudice to the generality of the covenant for further assurance deemed to be included in the Deed by virtue of section 76(1)(c) of the Act, the Company shall from time to time whensoever requested by the Security Trustee and at the Company's cost, execute in favour of the Security Trustee, or as the Security Trustee may reasonably direct, such further or other legal assignments, transfers, mortgages, legal or other charges or securities over the Charged Property as in each case it may be lawful for the Company to execute and which are not inconsistent with the provisions of the Deed or the Facilities Agreement for the purpose of more effectively providing the security stipulated in the Deed for the payment or discharge of the Secured Obligations. Without prejudice to the generality of the foregoing, such assignments, transfers, mortgages, legal or other charges or securities shall be in such form as the Security Trustee may reasonably require and may contain provisions such as are contained in the Deed and provisions to the like effect to the extent it is legally able to do so and/or such other provisions of whatsoever kind as the Security Trustee shall reasonably consider requisite for the perfection of the security constituted by or pursuant to the Deed.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04166295

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT COMPOSITE GUARANTEE AND DEBENTURE DATED THE 14th MARCH 2001 AND CREATED BY GB HOLIDAY PARKS (HOLDINGS) LIMITED FOR SECURING ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS DUE OR TO BECOME DUE BY ANY GROUP COMPANY TO THE SECURITY BENEFICIARIES WHETHER PURSUANT TO THE GUARANTEE OR OTHERWISE (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th MARCH 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th MARCH 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

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