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CHFP025

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

[] [] [] [] [] []

04246938

Name of company

* Oasis Holidays Limited (formerly Carp (UK) 4 Limited) (the "Company")

Date of creation of the charge

10 October 2001

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

A supplemental debenture (the "Debenture") dated 10 October 2001 supplemental to a debenture (the "Original Debenture") dated 28 August 2001 (as amended by a deed of amendment dated 18 September 2001 and a supplemental debenture dated 19 September 2001) between the Company and The Royal Bank of Scotland plc (the "Trustee") [as trustee for the]

Amount secured by the mortgage or charge

See schedules 1 & 2.

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

The Royal Bank of Scotland plc, Corporate Banking Office, 5-10 Great Tower Street, London EC3P 3HX, as Trustee which expression shall include any person for the time being appointed as trustee or as an additional trustee.

Postcode

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

Clifford Chance Secretaries Limi
~~200 Aldersgate St~~
London

~~EC1A 4JJ~~

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

LY8B855K

0366
23/10/01

Time critical reference

KJYG/R0021/03055/KDH

Please do not
write in this
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

04246938

Name of Company

Oasis Holidays Limited (formerly Carp (UK) 4 Limited) (the "Company")
Limited*

* delete if
inappropriate

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

Secured Parties.

Short particulars of all the property mortgaged or charged

See Schedule 3

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

Clifford Chance

Date

22/10/01

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

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

Schedules to Form 395 relating to the Debenture dated 10 October 2001 supplemental to the Original Debenture dated 28 August 2001 (as amended by a deed of amendment dated 18 September 2001 and a supplemental debenture dated 19 September 2001).

SCHEDULE 1

DEFINITIONS

In this form 395:

"Account" means any credit balance from time to time on any account opened or maintained by the Company with the Trustee or any other financial institution.

"Acquisition Agreement" means the business sale agreement in the agreed form dated 13 August 2001 and made between Center Parcs NW Limited (formerly Carp (UK) 5), Bourne Holidays Limited and Bourne Leisure Limited relating to the sale and purchase of the Target Assets (as specified therein).

"Acquisition Documents" means the Acquisition Agreement and the Transitional Services Agreement, Disclosure Letter (together with the warranted information schedule referred to therein), Put and Call Option Deed, Entitlement Deed and the Deed of Undertaking (all as defined in the Facility Agreement).

"Additional Borrower" means a company which becomes a Borrower under and in accordance with the Facility Agreement.

"Additional Guarantor" means a company which becomes a Guarantor under and in accordance with the Facility Agreement.

"Agent" means The Royal Bank of Scotland plc as agent of the Lenders.

"Ancillary Facility" means any ancillary facility made available upon request as described in Clause 8 (*Ancillary Facilities*) of the Facility Agreement.

"Ancillary Lender" means each Lender which agrees to become an Ancillary Lender and makes available an Ancillary Facility in accordance with the Facility Agreement.

"Assigned Account" means any credit balance from time to time on any account opened or maintained by the Company with the Trustee or any other financial institution, all Related Rights and any Account that may from time to time be identified in writing as an Assigned Account by the Trustee after prior agreement with the Company.

"Borrower" means Carp (UK) 3 Limited or an Additional Borrower unless it has ceased to be a Borrower in accordance with the Facility Agreement.

"B Term Loan" means a loan made or to be made under the B Term Loan Facility or the principal amount outstanding for the time being of such loan.

"B Term Loan Documents" means the B Term Loan Facility Agreement, any accession letter under the B Term Loan Facility Agreement, the Transaction Security Documents (as defined in the Facility Agreement), the Intercreditor Agreement, the Fee Letter (as defined in the Facility Agreement) and any other document which is designated a B Term Loan facility document by Carp (UK) 1 Limited and the B Term Loan agent under the B Term Loan Facility Agreement.

"B Term Loan Facility" means the subordinated B term loan facility made available under the B Term Loan Facility Agreement.

"B Term Loan Facility Agreement" means the subordinated B term loan facility agreement dated 28 August 2001, as amended from time to time, and made between Carp (UK) 2 Limited as borrower, Carp (UK) 1 Limited and certain of its subsidiaries as original guarantors, The Royal Bank of Scotland plc as agent, The Royal Bank of Scotland plc as arranger, The Royal Bank of Scotland plc as trustee and the persons named in that agreement as lenders.

"Charged Property" means all the assets of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Trustee by or pursuant to the Debenture.

"DB Affiliate" means DBCP Europe GP (Jersey) Limited and DB Capital Partners (Europe) 2000-BLP and any other partnership, fund or other investment entity established, advised or managed by Deutsche Bank AG or any of its subsidiaries.

"DDBs" means the deep discount bonds originally issued on 7 March 2001 by the Company to certain of the Original Equity Investors.

"DDB Equity Payment" means a redemption or other payment (including prepayment fees) made to the holders from time to time of the DDBs or in respect of the DDBs.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Trustee.

"Facility" means the term loan facility or the revolving credit facility, each made available under the Facility Agreement.

"Facility Agreement" means the facilities agreement dated 28 August 2001, as amended from time to time, and made between Carp (UK) 1 Limited and certain of its subsidiaries as borrowers and guarantors, The Royal Bank of Scotland plc as agent, arranger and trustee and the persons named therein as lenders.

"Facility Document" means the Facility Agreement, Intercreditor Agreement, and the Fee Letter, any Accession Letter, any Transaction Security Document, any Ancillary Document (all as defined in the Facility Agreement), and any other document designated as a "Facility Document" by the Agent and Carp (UK) 1 Limited together.

"Group" means Carp (UK) 1 Limited and each of its Subsidiaries for the time being.

"Guarantor" means an Original Guarantor or an Additional Guarantor unless it has ceased to be a Guarantor in accordance with the Facility Agreement.

"Hedge Counterparty" means a financial institution which has become a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement.

"Hedging Documents" means the documents evidencing the Hedging Arrangements (as defined in the Intercreditor Agreement).

"Insurance Policy" means any policy of insurance (including life insurance or assurance but excluding any liability policies where the loss payee is not a member of the Group) in which the Company may from time to time have an interest.

"Intellectual Property" means any trade marks, any patents, service marks, designs, business names, copyrights, design rights, inventions, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights.

"Intercreditor Agreement" means the intercreditor and security trust agreement dated 28 August 2001, as amended from time to time, and made between the Obligor, The Royal Bank of Scotland plc as trustee, The Royal Bank of Scotland plc as senior agent, The Royal Bank of Scotland plc as senior arranger, The Royal Bank of Scotland plc as B term loan arranger, The Royal Bank of Scotland plc as B term loan agent, the Lenders, the Hedge Counterparties, the B Term Loan Lenders (as defined in the Intercreditor Agreement), and the Original Equity Investors.

"Investments" means any stocks, shares, debentures, securities and other investments, assets, rights or interests falling within Part I of Schedule 1 to the Financial Services Act 1986 (as in force at the date hereof but so that the exceptions in the notes to paragraphs 2 and 5 and note (1) to paragraph 8 of that Part shall not apply) (but not including the Shares) whether held directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, fiduciary or clearance system).

"Issuing Bank" means National Westminster Bank plc as issuer of guarantees.

"Lender" means:

- (a) The Royal Bank of Scotland plc; and
- (b) any bank or financial institution which has become a Party in accordance with the provisions of the Facility Agreement,

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

"Long Term Facility Documentation" means the documentation pursuant to which the extension and amendment of each of the Facilities and the B Term Loan Facility is achieved under the Facility Agreement.

"Monetary Claims" means any book and other debts and monetary claims owing to the Company and any proceeds thereof (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy (other than any proceeds of any liability insurance payable direct to any third party), any court order or judgement, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

"Obligor" means Carp (UK) 1 Limited or a Borrower or a Guarantor.

"Original Equity Investors" means:

(a) Deutsche Bank AG London and/or each DB Affiliate and/or any employee, manager or officer of any member of the Group and/or any DB Affiliate who holds legal title or beneficial title under a trust established by a DB Affiliate and/or such trust; and/or

(b) any company in which shares carrying ninety per cent (90%) or more of the voting rights are legally and beneficially held by a single person, trust, fund or entities falling within paragraph (a) above.

"Original Guarantor" means:

- (a) Carp (UK) 1 Limited;
- (b) Carp (UK) 2 Limited;
- (c) Carp (UK) 3 Limited;
- (d) Carp (UK) 3A Limited;
- (e) the Company;
- (f) Center Parcs Longleat Limited;
- (g) Center Parcs Limited;
- (h) Center Parcs Sherwood Limited;
- (i) Center Parcs Elveden Limited; and
- (j) 3D Education and Adventure Limited.

"Party" means a party to the Facility Agreement and includes its successors in titles, permitted assigns and permitted transferees.

"Real Property" means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property.

"Receiver" means a receiver or receiver and manager or administrative receiver who (in the case of an administrative receiver) is a qualified person in accordance with the Insolvency Act and who is appointed under the Debenture by the Trustee of the whole or any part of the Charged Property.

"Related Rights" means, in relation to any asset,

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Relevant Legislation" means the Package Travel, Package Holidays and Package Tours Regulations 1992, SI 1992/3288.

"Secured Obligations" means all obligations at any time due, owing or incurred by any Obligor to any Secured Party under the Facility Documents or B Term Loan Documents or the Long Term Facility Documentation, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity).

"Secured Parties" means the Trustee, any Receiver or Delegate, the Agent, each Lender, the Issuing Bank and each Ancillary Lender from time to time party to the Facility Agreement, each Hedge Counterparty and each agent and lender from time to time party to the B Term Loan Facility Agreement.

"Shares" means all of the shares specified in Schedule 4 (*Details of Shares*) held legally and/or beneficially by the Company at any time.

"Specific Contracts" means the Acquisition Documents and each of the contracts specified in Schedule 5 (*Details of Specific Contracts*).

"Subsidiary" means a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.

SCHEDULE 2

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

All obligations at any time due owing or incurred by any Obligor to any Secured Party under the Facility Documents or B Term Loan Documents or the Long Term Facility Documentation, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity).

SCHEDULE 3

SHORT PARTICULARS OF ALL THE PROPERTY CHARGED

ASSIGNMENTS, FIXED AND FLOATING CHARGES

In the Debenture the Company:

- (a) charged with full title guarantee in favour of the Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations at any time owed or due, by way of first fixed charge (which so far as it relates to land in England and Wales vested in the Company at the date of the Debenture shall be a charge by way of legal mortgage) all the Company's right, title and interest from time to time in and to each of the following assets:
 - (i) the Real Property other than any assigned pursuant to Clause 3.2 (*Assignments*) but subject to Clause 4 (*Leasehold Properties*);
 - (ii) the Tangible Moveable Property;
 - (iii) the Accounts;
 - (iv) the Intellectual Property;
 - (v) any goodwill and rights in relation to the uncalled capital of the Company;
 - (vi) the Investments;
 - (vii) the Shares, all dividends, interest and other monies payable in respect of the Shares (including rights of redemption, any bonus, or any rights arising under any preference, option, substitution or conversion relating to the Shares); and
 - (viii) all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all Related Rights.
- (b) assigned with full title guarantee to the Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations at any time owed or due all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party and save to the extent that such assets are not capable of assignment):
 - (i) the proceeds of any Insurance Policy and all Related Rights in respect of any Insurance Policy;
 - (ii) each of the Specific Contracts;
 - (iii) all rights and claims in relation to any Assigned Account; and
 - (iv) all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all

documents entered into at the date of the Debenture or in the future in order to enable the Trustee to perfect its rights thereunder or under the Debenture) entered into by or given to the Company in respect of the Real Property including all:

- (A) claims, remedies, awards or judgments paid or payable to the Company (including, without limitation, all liquidated and ascertained damages payable to the Company in respect of the items referred to);
- (B) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against any designer, builder, contractor, professional adviser, sub-contractor, manufacturer, supplier or installer of any fixture, fitting, fixed plant or machinery,

in each case, relating to all or any part of the Real Property.

- (c) charged with full title guarantee in favour of the Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations at any time owed or due by way of first floating charge the whole of the Company's undertaking and assets, present and future other than any assets validly and effectively charged or assigned (whether at law or in equity) by way of fixed security under the laws of England and Wales, or of the jurisdiction in which that asset is situated, in favour of the Trustee as security for the Secured Obligations.

FURTHER ASSURANCE

The Debenture contains a covenant for further assurance.

NEGATIVE PLEDGE

The Debenture contains a negative pledge.

SCHEDULE 4
DETAILS OF SHARES

Name of Company	Name of Investment	Company Number	Shareholding (Percentage of ordinary shares)	Shareholding (Percentage of non redeemable cumulative fixed rate preference shares)
Oasis Holidays Limited	Center Parcs NW Limited	04259182	50%	0%

SCHEDULE 5
DETAILS OF SPECIFIC CONTRACTS

1. The put and call option agreement dated 13 August 2001 made between Oasis Holidays Limited, Carp (UK) 3A Limited and Bourne Holidays Limited relating to preference shares in Center Parcs NW Limited.
2. The updated deed of entitlement dated 19 September 2001 between Oasis Holidays Limited, Center Parcs NW Limited and Bourne Holidays Limited relating to, amongst other matters, the put and call option deed.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04246938

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEBENTURE SUPPLEMENTAL TO A DEBENTURE (THE "ORIGINAL DEBENTURE") DATED 28 AUGUST 2001 (AS AMENDED BY A DEED OF AMENDMENT DATED 18 SEPTEMBER 2001 AND A SUPPLEMENTAL DEBENTURE DATED 19 SEPTEMBER 2001) BETWEEN THE COMPANY AND THE CHARGE (THE "TRUSTEE") DATED THE 10th OCTOBER 2001 AND CREATED BY OASIS HOLIDAYS LIMITED FOR SECURING ALL OBLIGATIONS AT ANY TIME DUE OWING OR INCURRED BY ANY OBLIGOR TO ANY SECURED PARTY UNDER THE FACILITY DOCUMENTS OR B TERM LOAN DOCUMENTS OR THE LONG TERM FACILITY DOCUMENTATION, WHETHER PRESENT OR FUTURE, ACTUAL OR CONTINGENT (AND WHETHER INCURRED SOLELY OR JOINTLY AND WHETHER AS PRINCIPAL OR SURETY OR IN SOME OTHER CAPACITY) (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd OCTOBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th OCTOBER 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

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