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*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

126392 / 117

x9

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

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

For official use

Company number

311

05075807

Name of company

* THE CLUB COMPANY ACQUISITIONS (HOLDINGS) LIMITED (the "Company")

Date of creation of the charge

7 September 2005

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

DEBENTURE (the "Deed")

Amount secured by the mortgage or charge

All indebtedness, liabilities and obligations which are as at 7 September 2005 or may at any time thereafter be due, owing or incurred in any manner whatsoever to each Finance Party by any Obligor under any Finance Document whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not that Finance Party shall have been an original party to the relevant Finance Document provided that no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the deed (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 (the "Secured Obligations")

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

ANGLO IRISH BANK CORPORATION PLC of 10 Old Jewry, London EC2R 8DN (as security trustee for the
Security Beneficiaries) (in such capacity, the "Security Trustee")

Postcode

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

DLA Piper Rudnick Gray Cary UK LLP
3 Noble Street
London
EC2V 7EE
ETAU/jb/Banking

67529/120289/7541556

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



1. COVENANT TO PAY

1.1 Covenant to pay

1.1.1 The Company covenanted in favour of the Security Trustee that it will pay and discharge the Secured Obligations from time to time when they fall due and payable.

1.1.2 Every payment by the Company of a Secured Obligation which is made to or for the benefit of a Security Beneficiary to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Security Beneficiary shall operate in satisfaction to the same extent of the covenant contained in clause 2.1.1 of the Deed.

continued in continuation sheet 1, page 4

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Particulars as to commission allowance or discount (note 3)

NIL

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

Signed DLA PAPER BUSINESS GROUP PLC Date 16/09/05

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

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

†delete as
appropriate

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

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

*Please complete
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Company Number

05075807

Name of Company

THE CLUB COMPANY ACQUISITIONS (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:

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4.2 (*Security assignments*) of the Deed;

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

"Charged Securities" means:

(i) the shares specified in schedule 2 hereto (*Charged Securities*); and

(ii) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 in force at 7 September 2005) as at 7 September 2005 or in future owned (legally or beneficially) by a Charging Company or in which such Charging Company has an interest at any time (other than any shares in the capital of Nizels Developments Limited (as defined in the Facility Agreement));

"Charging Companies" means the Initial Charging Companies (as defined in the Deed) and any other member of the Group which accedes to the terms of the deed pursuant to the terms of a duly executed Deed of Accession (as defined in the Deed);

"Event of Default" means any event or circumstance specified as such in clause 28 (*Events of Default*) of the Facility Agreement;

"Facilities Agreement" means the facilities agreement dated 7 September 2005 and made between (1) the Original Borrowers, (2) the Original Guarantors, (3) Anglo Irish Bank Corporation PLC (as Arranger), (4) the Original Lenders, (5) Anglo Irish Bank Corporation PLC (as Agent) and (6) Anglo Irish Bank Corporation PLC (as Security Trustee) as amended, supplemented, novated or restated from time to time pursuant to which the Original Lenders (each term as defined in the Facility Agreement) agreed to make certain facilities available to the Parent;

"Finance Document" means the Facility Agreement, any Accession Letter, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Borrower (each term as defined in the Facility Agreement);

"Finance Party" means the Agent, the Arranger, the Security Trustee, a Lender or any Hedge Counterparty (each term as defined in the Facility Agreement);

"Financial Indebtedness" means any indebtedness for or in respect of:

(i) monies borrowed (calculated on a net basis where account pooling or netting is in effect);

(ii) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;

(iii) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;

(iv) the amount of any liability in respect of the capital element of any lease or hire purchase contract which would, in accordance with the Accounting Principles (as defined in the Facility Agreement), be treated as a finance or capital lease but only to the extent of such treatment;

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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2. GRANT OF SECURITY

2.1 Nature of security

All Security and dispositions:

2.1.1 are created in favour of the Security Trustee;

2.1.2 are created with full title guarantee (but subject to Permitted Security) in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and

2.1.3 are continuing security for payment of all of the Secured Obligations.

2.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

3. FIXED SECURITY

3.1 Fixed charges

The Company charged and agreed to charge all the present and future right, title and interest of the Company in and to the following assets which are at any time owned by the Company, or in which the Company from time to time has an interest:

3.1.1 by way of first legal mortgage:

(a) the Property (if any) specified in schedule 1 hereto (*Property*); and

(b) all other Property (if any) other than Nizels Manor at 7 September 2005 vested in, or charged to, the Company (not charged by clause 3.1.1 (a) above);

3.1.2 by way of first fixed charge:

(a) all other Property and all interests in Property (not charged by clause 4.1.1 of the Deed) other than Nizels Manor; and

(b) all licences to enter upon or use land and the benefit of all other agreements relating to land;

3.1.3 by way of first fixed charge all plant and machinery (not charged under clause 4.1.1 or 4.1.2 of the Deed) and the benefit of all contracts, licences and warranties relating to the same;

3.1.4 by way of first fixed charge:

(a) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1.3 of the Deed); and

(b) the benefit of all contracts, licences and warranties relating to the same,

3.1.5 by way of:

(a) first fixed charge all the Charged Securities referred to in schedule 2 hereto (*Charged Securities*);

(b) first fixed charge all other Charged Securities (not charged by clause 3.1.5 (a) above),

continued on continuation sheet 2, page 4

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

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

*Please complete
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Company Number

05075807

Name of Company

THE CLUB COMPANY ACQUISITIONS (HOLDINGS) LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

(v) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);

(vi) any Treasury Transaction (as defined in the Facility Agreement) (and, when calculating the value of that Treasury Transaction (as defined in the Facility Agreement), only the marked to market value shall be taken into account);

(vii) any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other similar instrument issued by a bank or financial institution;

(viii) any amount of any liability under an advance or deferred purchase agreement if (a) one of the primary reasons behind entering into the agreement is to raise debt finance or (b) the agreement is in respect of the supply of assets or services and payment is due more than 90 days after the date of supply unless the subject of a bona fide dispute; and

(ix) the amount of any liability in respect of any guarantee of the obligations of another person for any of the items referred to in paragraphs (i) to (viii) above;

"Group" means the Parent and each of its Subsidiaries for the time being (other than Nizels Developments Limited (as defined in the Deed);

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Charging Company, or in which a Charging Company from time to time has an interest;

"Intellectual Property" means:

(i) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered; and

(ii) the benefit of all applications and rights to use such assets of each member of the Group;

"Intercreditor Deed" means the Intercreditor Deed as defined in the Facility Agreement;

"Nizels House" means the Georgian house and adjacent land at Nizels, Nizels Lane, Hildenborough, Tonbridge, Kent TN11 8NU forming part of the property registered under title number K683 815;

"Obligor" means a Borrower or a Guarantor (both term as defined in the Facility Agreement);

"Parent" means The Club Company Acquisitions Limited, a company incorporated under the laws of England and Wales with CRN: 05069793;

"Permitted Disposal" means a disposal permitted pursuant to clause 23.14.2 of the Facilities Agreement;

"Permitted Security" means Security permitted pursuant to clause 23.13.3 of the Facilities Agreement;

Property means all estates and interests in freehold, leasehold and other immovable property (wherever situated) at 7 September 2005, or at any time thereafter, belonging to a Charging Company, or in which a Charging Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in schedule 1 hereto (*Property*)), together with:

(i) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;

(ii) all easements, rights and agreements in respect thereof;

(iii) all proceeds of sale of that property; and

(iv) the benefit of all covenants given in respect thereof;

continued on continuation sheet 3, page 2

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

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in each case, together with (1) all Related Rights from time to time accruing to those Charged Securities and (2) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;

3.1.6 by way of first fixed charge all monies standing to the credit of the Company from time to time on any and all accounts with any bank, financial institution or other person not otherwise charged by clause 4.1.7 of the Deed,

in each case, together with all interest from time to time accrued or accruing on such monies and all rights to repayment of any of the foregoing;

3.1.7 by way of fixed charge all Receivables;

3.1.8 by way of first fixed charge:

(a) the Intellectual Property (if any) specified in schedule 1 hereto (*Intellectual Property*); and

(b) all other Intellectual Property (if any) (not charged by clause 3.1.8 (a) above);

3.1.9 to the extent that any of the Assigned Assets are not effectively assigned under clause 4.2 (*Security assignments*) of the Deed, by way of first fixed charge those Assigned Assets;

3.1.10 by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed):

(a) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Company or the use of any of its assets; and

(b) any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it; and

3.1.11 by way of first fixed charge all of the goodwill and uncalled capital of the Company.

4. Security assignments

The Company assigned and agreed to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to:

4.1.1 the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom;

4.1.2 the Insurances, all claims under the Insurances and all proceeds of the Insurances; and

4.1.3 all other Receivables (not otherwise assigned under clause 4.2.1 or 4.2.2 or 4.2.3 of the Deed).

5. FLOATING CHARGE

The Company charged and agreed to charge by way of first floating charge all of its present and future:

5.1 assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to the provisions of clause 4.1 (*Fixed charges*) of the Deed, clause 4.2 (*Security assignments*) of the Deed or any other provision of the Deed; and

5.2 (whether or not effectively so charged) heritable property and all other property and assets in Scotland.

continued on continuation sheet 3, page 4

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

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

Please complete
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Company Number

05075807

Name of Company

THE CLUB COMPANY ACQUISITIONS (HOLDINGS) LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT (as defined in the Facility Agreement) and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, a Charging Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

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(i) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and

(ii) all proceeds of any of the foregoing;

"Receiver" means any receiver, receiver and manager or administrative receiver appointed by the Security Trustee under the Deed;

"Related Rights" means, in relation to any Charged Securities:

(i) all dividends, distributions and other income paid or payable on the relevant Charged Securities or any asset referred to in paragraph (ii) below;

(ii) all rights, monies or property accruing or offered at any time in relation to the Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Relevant Contract" means each of the agreements (if any) specified in schedule 4 hereto (*Relevant Contracts*) together with each other agreement supplementing or amending or novating or replacing the same;

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Deed;

"Security Beneficiaries" means each of the Finance Parties including any party which has entered into a deed of accession to the Security Trust Deed (as defined in Facility Agreement); and

"Security Period" means the period beginning 7 September 2005 and ending on the date on which:

(i) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and

(ii) no Security Beneficiary has any further commitment, obligation or liability under or pursuant to the Finance Documents.

"Subsidiary" means:

(i) a subsidiary within the meaning of section 736 of the Act; and

(ii) a subsidiary undertaking within the meaning of section 258 of the Act.

See schedule attached.

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

*Please complete
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6. CONVERSION OF FLOATING CHARGE

6.1 Conversion by notice

The Security Trustee may, by written notice to the Company, convert the floating charge created under the Deed into a fixed charge as regards all or any of the assets of the Company specified in the notice if:

6.1.1 an Event of Default has occurred and is continuing; or

6.1.2 the Security Trustee (acting reasonably) considers any Security Assets (whether or not those specified in the notice) to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

6.2 Small companies

The floating charge created under the Deed by the Company shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2002 (or anything done with a view to obtaining such a moratorium) in respect of the Company.

6.3 Automatic conversion

The floating charge created under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge

6.3.1 in relation to any Security Asset which is subject to a floating charge if:

(a) The Company creates (or attempts or purports to create) any Security (other than as permitted under the terms of the Facilities Agreement) on or over the relevant Security Asset without the prior consent in writing of the Security Trustee; or

(b) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and

6.3.2 over all the Security Assets which are subject to a floating charge if an administrator is appointed in respect of the Company.

6.4 Partial conversion

The giving of a notice by the Security Trustee pursuant to clause 6.1 (*Conversion by notice*) of the Deed in relation to any class of assets of the Company shall not be construed as a waiver or abandonment of the rights of the Security Trustee to serve similar notices in respect of any other class of assets or of any of the other rights of the Security Trustee and/or the other Security Beneficiaries.

7. CONTINUING SECURITY

7.1 Continuing security

The Security is continuing and will extend to the ultimate balance of all the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

The Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Trustee and/or any of the other Security Beneficiaries may at any time hold for any of the Secured Obligations.

continued on continuation sheet 4, page 4

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

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Continuation sheet No 4
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Company Number

05075807

Name of Company

THE CLUB COMPANY ACQUISITIONS (HOLDINGS) LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

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

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7.3 Right to enforce

The Deed may be enforced against the Company without the Security Trustee and/or the other Security Beneficiaries first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them. Immediately upon becoming aware that it is going to be unable to pay any sum (or part thereof) when due under the relevant Finance Documents the relevant Charging Company (the "Borrowing Obligor") shall:

- (a) inform the other Charging Companies accordingly; and
- (b) notify them of the amount that it shall be unable to pay (the "Amount").

whereupon, without prejudice to the Security Trustee's ability to serve a demand if it shall be so entitled, the Company, may make payment to the Security Trustee of a sum equal to the Amount (or any part thereof). Such payment shall be received by the Security Trustee as a payment by the Company in full or partial discharge (as the case may be) of the Company's obligations under the Deed. Subject to the terms of the Intercreditor Deed and following such payment the Company that has made the payment shall be entitled to such rights against the Borrowing Obligor as may be afforded to it by law.

8. UNDERTAKINGS BY THE BORROWER

8.1 Restrictions on dealing

Unless expressly permitted to do so under the Facilities Agreement, the Company will not do or agree to do any of the following without the prior written consent of the Security Trustee:

8.1.1 create or permit to subsist any Security on any of the Security Assets (except a lien arising solely by operation of law in the ordinary course of trading which does not secure Financial Indebtedness and any Permitted Security; or

8.1.2 sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not), the whole or any part of its interest in any Security Asset (except for a Permitted Disposal).

8.2 Dealings with and realisation of Receivables

The Company will

(a) without prejudice to clause 10.1 (*Restrictions on dealing*) of the Deed (but in addition to the restrictions in that clause), not, without the prior written consent of the Security Trustee, sell, assign, charge, factor or discount or in any other manner deal with any of the Receivables; and

(b) collect all Receivables promptly in the course of trading.

9. FURTHER ASSURANCES

Further action

The provisions of clause 23.30 of the Facilities Agreement are incorporated into the Deed as if fully set out in the Deed except that references to the Security Trustee shall be deemed to include a Receiver.

10. POWER OF ATTORNEY

The Company, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of their delegates or sub-delegates to be, whilst an Event of Default is continuing, its attorney to take any action which the Company is obliged to take under the Deed, including under clause 23.30 of the Facilities Agreement. The Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under clause 21 of the Deed.

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SCHEDULE 1

Property

Registered land		
Address	County/District/London Borough	Title Number
Benton Hall Golf Course, Maldon, Essex	Essex	EX65452 EX457471 EX470077
Castle Royle Golf and Country Club, Bath Road, Knowl Hill, Berkshire	Berkshire - Windsor & Maidenhead	BK346271 BK346272 BK346275 BK193312 BK230304
Chartham Park, Felcourt Road, Felcourt, East Grinstead, Tandridge, Surrey RH19 2JT	Surrey - Tandridge	SY596287
Mapledurham Golf Course Rokeby Drive, Mapledurham, Reading, Oxfordshire RG4 7UD	Oxfordshire - South Oxfordshire	ON145347
Mentmore Golf and Country Club Model Farm Mentmore Park, Mentmore Buckinghamshire	Buckinghamshire	BM206290 BM212990
Meyrick Park, Central Drive, Bournemouth, Dorset BH2 6LH	Dorset - Bournemouth	DT283839
Nizels, Nizels Lane, Hildenborough, Tonbridge, Kent TN11 8NU (save as to that part of the Property known as Nizels Manor and the rights	Kent - Tonbridge & Malling	K683815

Registered land			
Address	County/District/London Borough	Title Number	
appurtenant thereto all as detailed in the form TP1 with its attendant plan attached hereto)			
Seedy Mill Golf Course Seedy Mill, Elmhurst, Lichfield, Staffordshire WS13 8HE	Staffordshire - Lichfield	SF298571	
Earls Colne and County Clubs Earls Colne, Braintree Essex	Essex	EX528685 EX632759 EX632762	
Tytherington Club Dorchester Way, Tytherington, Macclesfield, Cheshire	Cheshire - Macclesfield	CH231436 CH231645 CH223283 CH310706 CH381100 CH381101	
Warwickshire Golf Club Coventry Road, Wotton, Warwick	Warwickshire - Warwick	WK329919 WK329921 WK378883	
Unregistered land			
Address	County/District/London Borough	Root of title	
		Date	Parties

Registered land				
Address	County/District/London Borough		Title Number	
Part of Castle Royle Golf and Country Club Bath Road Knowl Hill Berkshire	Berkshire - Windsor & Maidenhead	24/01/97	Statutory declaration	
		29/01/97	Statutory declaration	
		29/01/97	Statutory declaration	

SCHEDULE 2

Charged Securities

Name of company in which shares are held	Charging Company	Class of shares held	Number of shares held
The Club Company Acquisitions Limited	The Club Company Acquisitions (Holdings) Limited	Ordinary £1	970,000
The Club Company (UK) Limited	The Club Company Acquisitions Limited	Deferred 0.0997 pence	914,614,165
		Ordinary 0.0001 pence	9,916,969,687
Chartham Park Limited	The Club Company (UK) Limited	Ordinary £1	140,000
The Club Company Operations Limited	The Club Company (UK) Limited	Ordinary £1	1,369,000
Castle Royle Limited	The Club Company (UK) Limited	Ordinary £1	2
The Essex Golf and Country Club Limited	The Club Company Operations Limited	Ordinary £1	1

Name of company in which shares are held	Charging Company	Class of shares held	Number of shares held
Stonevine Limited	The Club Company Operations Limited	Ordinary £1	2
Mentmore Golf and Country Club PLC	The Club Company Operations Limited	Ordinary £1	50,001

SCHEDULE 3

Intellectual Property

None.

SCHEDULE 4

Relevant Contracts

None.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05075807

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 7th SEPTEMBER 2005 AND CREATED BY THE CLUB COMPANY ACQUISITIONS (HOLDINGS) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO EACH FINANCE PARTY 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 17th SEPTEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st SEPTEMBER 2005 .

D.
Ram.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES