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CHFP025

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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

COMPANIES FORM No. 395

155203/208 olp

## Particulars of a mortgage or charge

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



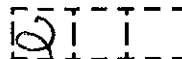
# 395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



05788201

Name of company

\* London & Regional (Health Clubs) Limited (the "Chargor")

Date of creation of the charge

24 January 2007

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

Debenture made between the Chargor (1) and the Security Trustee (2) (the  
"Debenture")

Amount secured by the mortgage or charge

Please see attached schedule 1

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

Anglo Irish Bank Corporation plc  
10 Old Jewry, London in its capacity as security trustee for the Finance  
Parties (the "Security Trustee")

Postcode EC2R 8DN

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

Taylor Wessing  
Carmelite  
50 Victoria Embankment  
London  
EC4Y 0DX

Ref: PXH

For official Use (02/00)  
Mortgage Section

MONDAY



A16 05/02/2007 165  
\*AQNQXMTP\*  
COMPANIES HOUSE

Time critical reference

AIB-4-1057/Deb L&R Healt

Short particulars of all the property mortgaged or charged

Please see attached schedule 2

Please do not  
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legibly, preferably  
in black type, or  
bold block  
lettering*

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

*Taylor Wessing*

Date

*02-02-07*

On behalf of ~~XXXXXX~~ [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.
- 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

## Definitions

Unless otherwise defined in the Form 395 and schedules, terms defined in the Facilities Agreement shall have the same meaning when used in the Debenture and the following expressions have the following meanings:

**"Account"** means:

- (a) the bank accounts listed in schedule 1 of the Debenture; and
- (b) any Designated Account.

**"Account Bank"** means a bank with which the Chargor has an Account.

**"Agent"** means Anglo Irish Bank Corporation plc.

**"Assigned Agreements"** means the agreements and documents referred to in paragraphs (f) and (g) of Clause 3.1 of the Debenture.

**"Bank"** has the same meaning as assigned to it on the Facilities Agreement.

**"Borrower"** means the Original Borrowers or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 27 (*Changes to the Obligors*) of the Facilities Agreement and, in the context of each Facility, means whichever Obligor is stated to be the Borrower of a Facility in part 1 of schedule 1 (*The Parties*) of the Facilities Agreement or nominated to be a Borrower in accordance with an Accession Letter or in accordance with the terms of Facilities Agreement.

**"Charged Property"** means all assets mortgaged, charged or assigned by the Chargor by the Debenture.

**"Debts"** means all present and future book and other debts and rights to money and income (including Rental Income) liquidated and unliquidated owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but not including cash at bank.

**"Designated Account"** means an account of the Chargor:

- (a) with any Finance Party; or
- (b) with any other bank which has been notified of the Security Trustee's interest in such account and has agreed in writing not to permit withdrawals from such account except with the written consent of the Security Trustee.

**"Development Documents"** means the Initial Development Documents any other building contracts, professional appointments, warranty agreements in favour of the Chargor or under which the Chargor has rights which relate to a Development, and any other existing and future agreement or document relating to the acquisition, construction, management, design, servicing, marketing, development, operation and use of a Property (or any part of it).

**"Enforcement Event"** means any of the following events:

- (a) the Agent declaring any of the Secured Liabilities to be immediately due and payable in accordance with the terms of the Facilities Agreement; or
- (b) any Finance Party exercising its acceleration rights under any other agreement under which any Secured Liabilities are owed, as a result of an event of default having occurred under such agreement.

**"Facilities Agreement"** means a loan agreement dated 23 January 2007 between, among others, the Chargor, the Security Trustee and the other Finance Parties.

**"Finance Party"** means the Agent, the Security Trustee, a Bank or a Hedge Counterparty.

**"Guarantor"** means an Original Guarantor or an Additional Guarantor unless it has ceased to be a Guarantor in accordance with Clause 27 (*Changes to the Obligors*) of the Facilities Agreement.

**"Hedge Counterparty"** means a Bank or an Affiliate of a Bank which has, with the consent of the Agent acting reasonably, agreed to enter into a Hedging Agreement.

**"Hedging Agreement"** means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by any Borrower and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Facilities in accordance with the requirements of this agreement.

**"Initial Development Documents"** means the building contract, professional appointments, warranty agreements and other agreements relating to the Development, which the Chargor is party to as set out in schedule 2 of the Debenture.

**"Intellectual Property"** means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing.

**"Investment"** means, any present and future:

- (a) stock, share, bond or any form of loan capital of or in any legal entity including the Shares;
- (b) unit in any unit trust or similar scheme;
- (c) warrant or other right to acquire any such investment,

owned by the Chargor and any income, offer, right or benefit in respect of any such investment.

**"Lease"** includes any underlease, tenancy, letting, licence, any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression tenant will be construed accordingly.

**"Obligor"** means any Borrower or any Guarantor.

**"Property"** means each property described in schedule 3 of the Debenture; and

**"Shares"** means:

<b>Name of company in which shares are held</b>	<b>Number and class of shares</b>	<b>Nominees</b>
London & Regional (Health Clubs No.2) Limited (05793112)	One ordinary share of £1.00	N/A
London & Regional (HC Sites) Limited (05793113)	One ordinary share of £1.00	N/A
London & Regional (HC Properties) Limited (05788421)	One ordinary share of £1.00	N/A

## SCHEDULE 1

### *Amount secured by the mortgage or charge*

All liabilities of each Obligor or the Chargor owed or expressed to be owed to the Finance Parties under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity including, in the case of each Obligor, anything which would have been a liability but for the fact that it is or becomes void, voidable, invalid, unenforceable or otherwise irrecoverable and any cost, loss or liability suffered by any Finance Party if such liability is or becomes void, voidable, invalid, unenforceable or otherwise irrecoverable

(the "**Secured Liabilities**").

## SCHEDULE 2

### *Short particulars of the property mortgaged or charged*

#### **1. Fixed Security**

1.1 As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee:

- (a) charged to the Security Trustee as trustee for the Finance Parties by way of legal mortgage all freehold or leasehold property owned by the Chargor at the date of the Debenture including each Property listed in schedule 3 of the Debenture;
- (b) charged to the Security Trustee as trustee for the Finance Parties by way of equitable mortgage its interest in any freehold or leasehold property acquired by the Chargor after the date of the Debenture;
- (c) assigned to the Security Trustee as trustee for the Finance Parties its interest in any present or future licences under which the Chargor is entitled to occupy freehold or leasehold property;
- (d) assigned to the Security Trustee as trustee for the Finance Parties its interest in all Rental Income payable to or for the benefit of the Chargor;
- (e) charged to the Security Trustee as trustee for the Finance Parties by way of fixed charge its interest in:
  - (i) all present and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property owned by the Chargor;
  - (ii) any Investment owned by it;
  - (iii) its present and future goodwill and uncalled capital;
  - (iv) any Intellectual Property;
  - (v) any money now or at any time after the date of the Debenture standing to the credit of each Account of the Chargor;
  - (vi) any money now or at any time after the date of the Debenture standing to the credit of any other present and future account of the Chargor with a bank or financial institution;
  - (vii) any present and future insurances in respect of any Charged Property and the proceeds of such insurances; and
  - (viii) any sum now or at any time after the date of the Debenture received by the Chargor as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986;
- (f) assigned to the Security Trustee as trustee for the Finance Parties in respect of the Chargor, its interest in each Development Document and each management agreement relating to any Real Property under which

the Chargor has any rights provided that if any such Development Document or management agreement is expressed to be non-assignable then the Chargor charged its interest in it to the Security Trustee as trustee for the Finance Parties by way of fixed charge;

- (g) assigned to the Security Trustee as trustee for the Finance Parties its interest in all Hedging Agreements to which the Chargor is a party and the benefit of any guarantee or security for the performance of such Hedging Agreements provided that if any such Hedging Agreement, guarantee or security is expressed to be non-assignable then the Chargor charged its interest in it to the Security Trustee as trustee for the Finance Parties by way of fixed charge;
- (h) charged its interest in the Debts owing to the Chargor to the Security Trustee as trustee for the Finance Parties by way of fixed charge; and
- (i) charged to the Security Trustee as trustee for the Finance Parties by way of fixed charge, all other assets of the Chargor not charged or assigned by the previous paragraphs of this clause (other than the Chargor's stock in trade or work in progress).

## **2. Floating Security**

### **2.1 *Creation***

As continuing security for the payment of the Secured Liabilities the Chargor charged to the Security Trustee as trustee for the Finance Parties by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Security Trustee by way of fixed security pursuant to Clause 3.1 of the Debenture.

### **2.2 *Conversion***

Subject to Clause 4.3 of the Debenture, the Security Trustee may at any time by written notice to the Chargor convert the floating charge created by Clause 4.1 of the Debenture into a fixed charge as regards any assets specified in the notice if:

- (a) an Enforcement Event has occurred; or
- (b) in the opinion of the Security Trustee such assets are at risk of becoming subject to any Security (other than in favour of the Security Trustee) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor.

### **2.3 *Moratorium under 1986 Act***

The Security Trustee shall not be entitled to convert the floating charge created by Clause 4.1 of the Debenture into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under section 1A of and schedule A1 to the Insolvency Act 1986.

### **2.4 *Qualifying floating charge***

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4.1 of the Debenture which is a "qualifying



floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act 1986.

### **3. Negative Covenants**

Save as permitted by the Facilities Agreement, the Chargor shall not except with the prior written consent of the Security Trustee:

- (a) sell, transfer, lease or otherwise dispose or purport or agree to sell, transfer, lease or otherwise dispose of any interest in or lend or grant any licence or other right over any assets mortgaged, charged or assigned by it under clause 3 of the Debenture or, save for full consideration in money or money's worth and in the ordinary course of the Chargor's business, sell, transfer, lease, or otherwise dispose or purport or agree to sell, transfer, lease or otherwise dispose of any interest in or lend or grant any licence or other right over any assets charged by it by way of floating charge under clause 4 of the Debenture;
- (b) create, agree to create or allow to arise or remain outstanding any Security over any Charged Property; or
- (c) fix any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property to any land the freehold of which is not owned by the Chargor.

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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. 05788201

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 24th JANUARY 2007 AND CREATED BY LONDON & REGIONAL (HEALTH CLUBS) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY OR EACH OBLIGOR TO THE FINANCE PARTIES 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 5th FEBRUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th FEBRUARY 2007.

CJR  
7



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES