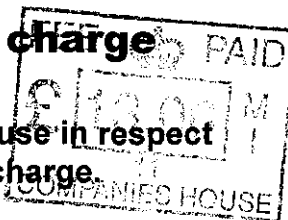


M

COMPANIES FORM No. 395

Particulars of a mortgage or charge



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



05935553

153660/26

Name of company

* Bryanston Kenmore Manor Park Limited (the "Chargor")

Date of creation of the charge

24 November 2006

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

Debenture made between the Chargor (1) to the Lender (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
(the "Lender")

Postcode EC2R 8DN

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

Taylor Wessing
Carmelite
50 Victoria Embankment
London
EC4Y 0DX

Ref: PXH

Time critical reference

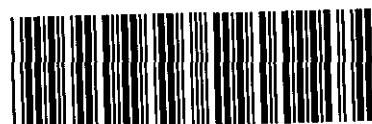
AIB-4-1029/Deb BKMLtd

For official Use (02/00)

Mortgage Section

Post room

WEDNESDAY



A04

A5MMGL4S

06/12/2006

202

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see attached schedule 2

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)

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

05-12-06

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 for use in this form 395

In the Form 395 and schedules **"Acquisition Agreement"**, **"Finance Documents"**, **"Interest Payment Date"**, **"Lease"**, **"Operating Account"**, **"Disposal Proceeds Account"** and **"Security Documents"** have the same meanings as in the Agreement and the following expressions have the following meanings:

"Agreement" means a loan agreement dated on or around the date of the Debenture made between the Chargor (1) and the Lender (2);

"Charged Property" means all assets mortgaged, charged or assigned by the Debenture;

"Debts" means all present and future book and other debts and rights to money and 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 the Lender; or
- (b) with any other bank which has been notified of the Lender's interest in such account and has agreed in writing not to permit withdrawals from such account except with the written consent of the Lender;

"Encumbrance" means any mortgage, charge, assignment by way of security, pledge, lien, any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any title, transfer and retention arrangement) having or intended to have a similar effect;

"Enforcement Event" means any of the following events:

- (a) a failure by the Chargor to pay any Secured Liability on the date on which it is due;
- (b) a failure by the Chargor to pay on demand any Secured Liability which is payable on demand; or
- (c) any event by virtue of which any Secured Liability becomes due before the date on which it would otherwise be due for payment;

"Environmental Law" means any Law concerning the protection of the environment or human health, the condition of any Real Property or of any place of work or the production, storage, treatment, transport or disposal of any substance capable of causing harm to any living organism or the environment;

"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;

"Hedging Document" means any document or agreement to which the Borrower is a party entered into for the purpose of implementing or giving effect to any agreed hedging strategy as referred to in the Conditions;

"Investment" means any present and future:

- (a) stock, share, bond or any form of loan capital of or in any legal entity;
- (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;

"Law" includes common law, any statute, by-law, regulation or instrument and any kind of subordinate legislation applicable in England and Wales; and any order, requirement, code of practice, circular, guidance note, licence, consent or permission made or given under any of the foregoing;

"Permitted Encumbrance" means:

- (a) any Encumbrance in favour of the Lender; and
- (b) a lien or rights of set off securing obligations arising in the ordinary course of business;
- (c) Encumbrances arising out of title retention provisions in a supplier's standard conditions of supply of goods acquired in the ordinary and usual course of trading; and
- (d) any other Encumbrance subsisting from time to time and to which the Lender has given prior written consent;

"Property" means the freehold property known as Manor Park Holiday Village, Hunstanton, Norfolk being registered at HM Land Registry under title number NK235480; and

"Real Property" means all freehold or leasehold property forming part of the Charged Property.

Schedule 1

Amount secured by the mortgage or charge

All liabilities of the Chargor owed or expressed to be owed to the Lender under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity

(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 Lender by way of legal mortgage all freehold or leasehold property owned by the Chargor at the date of the Debenture including the Property;
- (b) charged to the Lender 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 extent that the same are capable of being assigned) to the Lender its interest in any present or future licences under which the Chargor is entitled to occupy freehold or leasehold property;
- (d) charged to the Lender by way of fixed charge its interest in:
 - (i) all fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property listed in schedule 2; ✓
 - (ii) all other present and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property owned by the Chargor;
 - (iii) any Investment;
 - (iv) any present and future Hedging Document;
 - (v) its present and future goodwill and uncalled capital; ✓
 - (vi) any Intellectual Property;
 - (vii) any money now or at any time after the date of the Debenture standing to the credit of the Operating Account, the Disposal Proceeds Account and any Designated Account;
 - (viii) 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;
 - (ix) any present and future insurances in respect of any Charged Property and the proceeds of such insurances; and
 - (x) 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;
- (e) assigned to the Lender its interest in the Acquisition Agreement and the benefit of any guarantee or security for the performance of such Acquisition Agreement provided that if the Acquisition Agreement, any such guarantee or security is expressed to be non-assignable then the Chargor charged its interest in it to the Lender by way of fixed charge;

- (f) charged its interest in the Debts to the Lender by way of fixed charge; and
- (g) charged to the Lender 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 Lender 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 Lender by way of fixed security pursuant to clause 3.1 of the Debenture.

2.2 Conversion

Subject to clause 4.3, the Lender 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 Lender such assets are at risk of becoming subject to any Encumbrance (other than in favour of the Lender) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor.

2.3 Moratorium under 1986 Act

The Lender 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

3.1 Except as permitted by the Agreement, the Chargor shall not except with the prior written consent of the Lender:

- (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 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 way of floating charge under clause 4 of the Debenture;

- (b) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property other than Permitted Encumbrances;
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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05935553

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 24th NOVEMBER 2006 AND CREATED BY BRYANSTON KENMORE MANOR PARK LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANGLO IRISH BANK CORPORATION PLC 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 6th DECEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th DECEMBER 2006.

PS



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —