

# 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.

CHFP025

Please do not write in this margin

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

\*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



6536778

124130/39

Name of company

\* Golf 1 Limited (the "Chargor")

Date of creation of the charge

26 March 2008

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred or otherwise) of the Chargor to the Security Beneficiaries (or any of them) under each of the Finance Documents, except for any obligation or liability which, if it were so included, would result in the Debenture contravening any law (including without limitation section 151 of the Companies Act 1985) (the "Secured Obligations").

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

Pontin's Limited, Sagar House, Ecclestone, Chorley, Lancashire (as Security Trustee for each of the Security Beneficiaries (the "Security Trustee")

Postcode PR7 5PH

Presentor's name address and reference (if any)

Halliwell's LLP  
3 Hardman Square  
Spinningfields  
Manchester  
M3 3EB

Time critical reference  
M22012 33/final

For official Use (06/2005)  
Mortgage Section

Post room

WEDNESDAY



\*A6GVLYJT\*

A26

02/04/2008

245

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

**FIXED SECURITY**

**General**

All the security created under the Debenture:

- (a) is created in favour of the Security Trustee as security trustee for the Security Beneficiaries,
- (b) is created over present and future assets of the Chargor,
- (c) is security for the payment of all the Secured Obligations, and
- (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

**Mortgage**

The Chargor charges by way of first legal mortgage all its right title and interest in the Mortgaged Property.

Please do not  
write in  
this margin  
  
Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

01  
as

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*Matthews* *UP*

Date

*1/04/68*

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

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

**Notes**

† delete as  
appropriate

- 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**

**Addendum 1/4**

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

**Addendum 2/4**

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

**Addendum 3/4**

**3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)**

**Addendum 4/4**

**4 Short particulars of all the property mortgaged or charged (continued)**

**Fixed charges**

To the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 2 of the Debenture (*Mortgage*) or effectively assigned pursuant to Clause 1.2 of the Debenture (*Assignment by way of Security*), the Chargor charges by way of first fixed charge:

- (a) all estates or interests in any Real Property now or thereafter belonging to it;
- (b) all its rights under any agreement relating to the purchase of any freehold or leasehold property,
- (c) all its rights under any occupational lease, licence or other right of occupation,
- (d) all plant, machinery, computers, office equipment or vehicles owned by it and its interests in any plant, machinery or other items in its possession,
- (e) all monies standing to the credit of any account maintained by it with any person or (to the extent of its interest) in which it has an interest and the debts represented by them and all its rights in such accounts,
- (f) all of its book debts and other debts, the proceeds of the same and all other moneys due and owing to it and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;
- (g) all its rights under any interest rate hedging arrangements,
- (h) its goodwill,
- (i) its uncalled capital;
- (j) all its right, title and interest in any Investment,
- (k) all its right, title and interest in any Intellectual Property Rights belonging to it or (to the extent of its interest) in which it has an interest;
- (l) the benefit of all licences, consents and authorisations (statutory or otherwise) held by it in connection with its business or the use of any Charged Asset specified in any other sub-paragraph in the Clause and the right to recover and receive all compensation which may be payable to it in respect of them; and
- (m) any beneficial interest, claim or entitlement it has to any assets of any pension fund

### **Assignment by way of security**

To the extent not validly and effectively charged by way of first fixed charge pursuant to Clause 1, 1 of the Debenture (*Fixed charges*), the Chargor assigns and agrees to assign absolutely all of its right, title and interest in:

- (a) the benefit of any agreement to which it is party, any letter of credit issued in its favour and any bill of exchange or other negotiable instrument held by it,
- (b) all Insurance Policies taken out by it or on its behalf or (to the extent of its interest) in which it has an interest and the right to all claims and returns of premiums in respect of any such Insurance Policies,
- (c) the Assigned Documents; and
- (d) the Rents.

### **Exceptions to fixed security**

The fixed security from time to time created by the Debenture does not extend to any asset situated outside England and Wales or the rights to which are governed by any law other than the laws of England and Wales to the extent that and for so long as any such fixed security would be unlawful or ineffective under the laws of the jurisdiction in which such asset is situated

### **Restrictions on the creation of security**

If security cannot be created in respect of any asset of the Chargor without the consent of any third party:

- (i) the Chargor must notify the Security Trustee promptly upon becoming aware of the same,
- (ii) the security will secure all amounts which the Chargor may receive in respect of that asset but exclude the asset itself until such consent is obtained, and
- (iii) unless the Security Trustee otherwise agrees, the Chargor must use reasonable endeavours to obtain the consent of the third party to the creation of security over that asset pursuant to the Debenture

### **FLOATING CHARGE**

#### **Floating charge**

The Chargor charges by way of first floating charge the whole of its undertaking and all other property, assets and rights of whatever nature and wherever situated which are not otherwise effectively charged pursuant to Clause 2 of the Debenture (*Fixed Security*) or, in relation to assets situated in Scotland, whether or not the same are effectively charged pursuant to Clause 2 of the Debenture (*Fixed Security*).

#### **Automatic crystallisation**

The floating charge created by Clause 2 1 of the Debenture (*Floating charge*) shall (other than in respect of any Charged Assets situated in Scotland if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto under Section 72 of the Insolvency Act by reason of automatic conversion) immediately upon the occurrence of the relevant event convert into a fixed charge in respect of

- (i) any Charged Asset which shall without the prior written consent of the Security Trustee become subject to a fixed charge in favour of any person other than the Security Trustee;
- (ii) any Charged Asset in respect of which any person shall levy, or attempt to levy, any distress, execution, sequestration or other similar process,
- (iii) all Charged Assets if an Administrator is appointed by the Security Trustee or the Security Trustee receives notice of an intention to appoint an Administrator, or
- (iv) all Charged Assets on the convening of any meeting of the members of the Chargor to consider a resolution to wind up the Chargor (or not to wind up the Chargor)

#### **Crystallisation on notice**

The Security Trustee may at any time:

- (a) following the occurrence of an Event of Default, or
- (b) if the Chargor fails to comply or takes or threatens to take any action which in the reasonable opinion of the Security Trustee is likely to result in it failing to comply with its obligations under Clause 3 of the Debenture (*Restriction on dealings*); or
- (c) if the Security Trustee considers that any of the Charged Assets are in danger of being seized or sold as a result of any legal process, are otherwise in jeopardy, or

(d) if the Security Trustee considers that steps are being taken or have been taken which are likely or intended to lead to the appointment of an Administrator or the presentation of a petition for the winding-up of the Chargor,  
(e) by giving notice in writing to that effect to the Chargor convert the floating charge created by Clause 2.1 of the Debenture (*Floating charge*) into a fixed charge as regards any asset specified in such notice. The conversion shall take effect immediately upon the giving of the notice.

#### **Qualifying Floating Charge**

The floating charge created by Clause 2.1 of the Debenture (*Floating charge*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

#### **RESTRICTION ON DEALINGS**

Save as permitted by the Intercreditor Deed, the Chargor will not create or permit to subsist any security on any part of the Charged Assets or dispose of or otherwise deal with any part of the Charged Assets.

#### **Definitions:**

##### **"Administrator"**

means a person appointed under Schedule B1 to the Insolvency Act to manage the Chargor's affairs, business and/or property

##### **"Assigned Documents"**

means the documents listed in Schedule 2 of the Debenture (*Assigned Documents*).

##### **"Charged Assets"**

means the assets and undertaking of the Chargor from time to time mortgaged, charged or assigned to the Security Trustee by or pursuant to the Debenture.

##### **"Event of Default"**

means the occurrence of any of those events set out in condition 5.3 of the Loan Note Instrument,

##### **"Finance Documents"**

means the

- (a) the Loan Note Instrument;
- (b) each certificate in respect of the Loan Notes,
- (c) the Security and Guarantee Documents,
- (d) the Trust Deed, and
- (e) any other document designated as such in writing by the Security Trustee and the Chargor;

##### **"Intellectual Property Rights"**

means:

- (a) all patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know how and other intellectual property rights and any interests including by way of licence in any of the foregoing in each case whether registered or not; and
- (b) the benefit of all applications and rights to use such assets of the Chargor.

##### **"Intercreditor Deed"**

means the intercreditor deed of even date hereto made between (1) those parties named as Obligor in Schedule 2 thereto (2) those parties named as Senior Finance Parties in Part A of Schedule 1 thereto (3) those parties named as Subordinated Creditors in Part B of Schedule 1 thereto and (4) Abbey National Treasury Services PLC.

##### **"Investments"**

means all shares and stock in the capital of any company, debentures, securities, certificates or deposits, interests in collective investment schemes, warrants, options and any other rights to subscribe for or acquire any such investments hereafter owned by the Chargor or in which the Chargor has an interest together in all cases with all Related Rights

##### **"Leases"**

means the leases (or agreements for lease) from time to time relating to the Mortgaged Property or some part thereof and all other leases, agreements for lease and other occupational rights whatsoever

(including, without limitation, all licences) in existence from time to time subsisting and relating to the whole or any part of the Mortgaged Property, the immediate reversion to which is vested in the Chargor, those subsisting at the date thereof being specified in Part 2 of Schedule 1 of the Debenture.

**"Loan Note Instrument"**

the instrument dated on or about the date of the Deed executed by Golf 3 constituting the Loan Notes,

**"Loan Notes"**

the £4,000,000 Floating Rate Secured Loan Note 2012 of Golf 3 constituted by the Loan Note Instrument;

**"Mortgaged Property"**

means the freehold and leasehold property specified in Part 1 of Schedule 1 (*Mortgaged Property*) and includes all buildings and fixtures on that property, the proceeds of sale of any part of that property, any licence, agreement for sale or agreement for lease in relation to that property and the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any monies paid or payable in respect of those covenants.

**"Real Property"**

means the Mortgaged Property and any other present or future freehold or leasehold property in which the Chargor has an interest and includes all buildings and fixtures on that property, the proceeds of sale of any part of that property, any licence, agreement for sale or agreement for lease in relation to that property and the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any monies paid or payable in respect of those covenants

**"Receiver"**

means a receiver or receiver and manager or an administrative receiver of the whole or any part of the Charged Assets, which term will include joint receivers and any substitute receiver, receiver and manager or administrative receiver

**"Related Rights"**

means, in relation to any Investments, all rights derived from those Investments including rights to dividends, interest and other distributions paid or payable after the date of the Debenture on all or any of those Investments and all stocks, shares or other securities (and dividends, interest and other distributions thereon) or other rights accruing or offered at any time by way of redemption, bonus, pre-emption or otherwise to or in respect of all or any of those Investments or in substitution or exchange for all or any of the Investments.

**"Rents"**

means all moneys from time to time due, owing or incurred to the Chargor under the Lease or Leases, including the sums due to the Chargor by way of insurance contributions, service charge, payments to sinking funds (or any VAT thereon), payments from any deposit held as security for performance of any tenants' obligations or by any person who has given a guarantee and/or indemnity or other assurance against loss of those obligations, all rights of action against tenants and guarantors in respect of any moneys payable under the Lease or Leases and all insurance monies payable in respect of loss of rent

**"Security Beneficiaries"**

means those parties named as such in the Trust Deed

**"Trust Deed"**

means the security trust deed of even date hereto made between Pontin's Limited (1), Golf 3 and various other parties named in Schedule 1 thereto (2) and those parties named in Schedule 2 thereto as the Original Noteholders (3);

Company number

6536778

Name of company

\*insert full name  
of Company

\* Golf 1 Limited (the "Chargor")



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 6536778  
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 26 MARCH  
2008 AND CREATED BY GOLF 1 LIMITED FOR SECURING ALL  
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO  
THE SECURITY BENEFICIARIES (OR ANY OF THEM) 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 2 APRIL 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 APRIL 2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

PJ