

# 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

021985/39

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 any Obligor to the Secured Parties (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").

For a list of definitions see Continuation sheet

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

Abbey National Treasury Services plc (registered number 02338548) having its registered office at Abbey National House, 2 Triton Square, Regents Place, London as agent and security agent for each of the Secured Parties (the "Security Agent")

Postcode NW1 3AN

Presentor's name address and reference (if any)

Maclay Murray & Spens LLP  
One London Wall  
London  
EC2Y 5AB

FZF/ABB/0015/00034

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

WEDNESDAY



A36

\*A6U3KYJE\*

02/04/2008

COMPANIES HOUSE

246

Short particulars of all the property mortgaged or charged

Please see Continuation sheet.

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

Signed

Date

31 March 2008

On behalf of ~~1000000~~ [mortgagee/chargee] †

*A fee 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 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**

## **Continuation sheet**

To the Registrar of Companies

Name of company

Company number

Golf 1 Limited (the "Chargor")

6536778

---

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

#### **1 FIXED SECURITY**

##### **1 1 General**

All the security created under the Debenture

1 1 1 is created in favour of the Security Agent as security trustee for the Secured Parties;

1 1 2 is created over present and future assets of the Chargor;

1 1 3 is security for the payment of all the Secured Obligations, and

1 1 4 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

##### **1 2 Mortgage**

Under the Debenture, the Chargor charges by way of first legal mortgage all its right title and interest in the Mortgaged Property

##### **1 3 Fixed charges**

To the extent not validly and effectively charged by way of first legal mortgage as set out in sub-paragraph 1.2 above (*Mortgage*) or effectively assigned as set out in sub-paragraph 1 4 below (*Assignment by way of Security*), the Chargor charges under the Debenture by way of first fixed charge

1.3 1 all estates or interests in any Real Property at the date of the Debenture or at any time thereafter belonging to it,

1 3.2 all its rights under any agreement relating to the purchase of any freehold or leasehold property,

- 1 3 3 all its rights under any occupational lease, licence or other right of occupation,
- 1 3 4 all plant, machinery, computers, office equipment or vehicles owned by it and its interests in any plant, machinery or other items in its possession,
- 1 3 5 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;
- 1 3 6 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,
- 1 3 7 all its rights under any interest rate hedging arrangements,
- 1 3 8 its goodwill,
- 1.3 9 its uncalled capital;
- 1 3 10 all its right, title and interest in any Investment;
- 1 3 11 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,
- 1 3 12 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 as set out in any other subparagraph in this paragraph 1 and the right to recover and receive all compensation which may be payable to it in respect of them, and
- 1.3 13 any beneficial interest, claim or entitlement it has to any assets of any pension fund.

#### 1 4 **Assignment by way of security**

To the extent not validly and effectively charged by way of first fixed charge as set out in subparagraph 1 3 above (*Fixed charges*) under the Debenture, the Chargor assigns and agrees to assign absolutely all of its right, title and interest in:

- 1 4 1 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,
- 1 4.2 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,
- 1 4 3 the Assigned Documents, and

1 4 4 the Rents

**1 5 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

**1 6 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

1 6 1 the Chargor must notify the Security Agent promptly upon becoming aware of the same,

1 6 2 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

1 6.3 unless the Security Agent 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.

**2 FLOATING CHARGE**

**2 1 Floating charge**

Under the Debenture, 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 as set out in paragraph 1 above (*Fixed Security*) or, in relation to assets situated in Scotland, whether or not the same are effectively charged as set out in paragraph 1 above (*Fixed Security*)

**2 2 Automatic crystallisation**

The floating charge created by the Debenture and set out in sub-paragraph 2 1 above (*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:

2.2 1 any Charged Asset which shall without the prior written consent of the Security Agent become subject to a fixed charge in favour of any person other than the Security Agent,

- 2 2 2 any Charged Asset in respect of which any person shall levy, or attempt to levy, any distress, execution, sequestration or other similar process,
- 2 2 3 all Charged Assets if an Administrator is appointed by the Security Agent or the Security Agent receives notice of an intention to appoint an Administrator; or
- 2 2 4 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)

## 2 3 **Crystallisation on notice**

The Security Agent may at any time.

- 2 3 1 following the occurrence of an Event of Default, or
- 2 3 1 if the Chargor fails to comply or takes or threatens to take any action which in the reasonable opinion of the Security Agent is likely to result in it failing to comply with its obligations under Clause 6 (*Restriction on dealings*) of the Debenture as set out in paragraph 5 below, or
- 2 3 2 if the Security Agent 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
- 2 3 3 if the Security Agent 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,

by giving notice in writing to that effect to the Chargor convert the floating charge created by the Debenture and set out in sub-paragraph 2 1 above (*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.

## 2 4 **Qualifying Floating Charge**

The floating charge created by Clause 3 1 of the Debenture and set out in sub-paragraph 2 1 above (*Floating charge*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

## 3 **PROVISIONS AS TO SECURITY**

### 3.1 **Continuing security**

- 3 1 1 The security from time to time created by the Debenture is a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Agent.

3 1 2 No part of the security from time to time created by the Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations

### 3 2 **Additional security**

The Debenture shall be without prejudice and in addition to any other security which may at any time be held by the Security Agent or any other Secured Party from the Chargor or any other person in respect of the whole or any part of the Secured Obligations and may be enforced independently of any such other security

## 4 **PERFECTION OF SECURITY**

### 4 1 **Further assurance**

4 1 1 The Chargor is obliged to promptly do all such acts or execute all such documents as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) to

- (a) perfect the security created or intended to be created by the Debenture (which may include the execution by any Chargor of a mortgage, charge, assignment or other form of fixed security over all or any of the Charged Assets) or for the exercise of the rights, powers and remedies of the Security Agent provided by or pursuant to the Debenture or by law,
- (b) confer on the Security Agent security over any property or assets of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to the Debenture, and/or
- (c) after the security created by the Debenture has become enforceable pursuant to Clause 13 of the Debenture (*When security becomes enforceable*) facilitate the realisation of the Charged Assets

4.1 2 These obligations of the Chargor as set out in this sub-paragraph 4 1 (*Further assurance*) are in addition to and not in substitution for the covenants for further assurance deemed to be included herein by virtue of the Law of Property (Miscellaneous Provisions) Act 1994

## 5 **RESTRICTION ON DEALINGS**

Save as permitted by the Facility Agreement, 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

## 6 SET OFF

A Secured Party may set-off any matured obligation due from the Chargor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

### **Definitions**

Terms defined in the Facility Agreement, unless otherwise defined in this Form or unless a contrary intention appears, bear the same meaning when used in this Form 395

In this Form 395

<b>“Administrator”</b>	means a person appointed under Schedule B1 to the Insolvency Act to manage the Chargor’s affairs, business and/or property
<b>“Assigned Documents”</b>	means the documents listed in Schedule 2 to the Debenture ( <i>Assigned Documents</i> )
<b>“Charged Assets”</b>	means the assets and undertaking of the Chargor from time to time mortgaged, charged or assigned to the Security Agent by or pursuant to the Debenture
<b>“Facility Agreement”</b>	means the facility agreement dated on or around the date of the Debenture between, <i>inter alia</i> , Golf 3 Limited and Abbey National Treasury Services plc as Arranger, Agent, Security Agent and Guarantor Bank
<b>“Insolvency Act”</b>	means the Insolvency Act 1986
<b>“Insurance Policy”</b>	means any policy of insurance or assurance in which the Chargor may at any time have an interest
<b>“Intellectual Property Rights”</b>	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

**“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 after the date of the Debenture 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 of the Debenture being specified in Part 2 of Schedule 1 to the Debenture

**“LPA”**

means the Law of Property Act 1925

**“Mortgaged Property”**

means the freehold and leasehold property specified in Part 1 of Schedule 1 to the Debenture (*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 shares or 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



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

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

**COMPANY NO. 6536778  
CHARGE NO. 2**

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 ANY OBLIGOR TO  
THE SECURED PARTIES (OR ANY OF THEM) 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 8 APRIL 2008



*Companies House*  
— for the record —

PJ



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES