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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395

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

* Insert full name
of company

To the Registrar of Companies

For official use Company number

U198

1123082

Name of company

* RoadChef Motorways Limited (the "Company")

Date of creation of the charge

3 December 1998

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

See Continuation Sheet No.1

Amount secured by the mortgage or charge

(a) All moneys and liabilities whatsoever which now are or at any time hereafter may (whether before or after demand) become due, owing or payable to the Security Trustee (whether for its own account or as trustee for the RC Secured Parties) or any of the other RC Secured Parties (and whether solely or jointly with one or more persons and whether as principal or surety) by the Obligors actually or contingently, under or in respect of the RC Borrower Facility Agreements, the RC Deed of Charge or any other Relevant Documents to which it is a party; and

(b) All of the Company's other obligations and liabilities under the RC Borrower Facility Agreements and/or the RC Deed of Charge and/or any other Relevant Documents to which it is a party.

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

Prudential Trustee Company Limited (the "Security Trustee") of 142 Holborn Bars, London

Postcode

EC1N 2NH

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

Freshfields
65 Fleet Street
London EC4Y 1HS
DX 23 LONDON

MCM/JEE/HMH rcf5.wff

For official use
Mortgage section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

See Continuation Sheet No.2 to No.10

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legibly, preferably
in black type or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

N/A

Signed Freshfields

Date 21 December 1998

On behalf of [company] [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.

Page 2

Description of the Instrument (if any) Creating or Evidencing the Charge

RC Deed of Charge dated 3 December 1998 between the Company, Blue Boar Motorways Limited and Takeabreak Motorway Services Limited (together with the Company, the *Initial Borrowers*), RoadChef Motorways Holdings Limited (the *Parent*), RoadChef Finance Limited (the *Issuer*), Barclays Bank PLC (as the *Ancillary Facility Provider*), Barclays Bank PLC (as the *Overdraft Facilities Provider*) and Prudential Trustee Company Limited (the *Security Trustee*) (the *RC Deed of Charge*).

Short Particulars of All the Property Mortgaged or Charged

1. The Company, by way of first fixed security, as legal and beneficial or beneficial owner, charged:

- (a) by way of first legal mortgage, subject to Clause 6 of the RC Deed of Charge, all its right, title, interest and benefit present and future in and to:
 - (i) All that leasehold property being Hapsford Motorway Service Area at Junction 14 of the M56, Cheshire, more particularly described in a Lease dated 16 September 1998 for a term of 150 years from 15 July 1998 made between Shell UK Limited (1) and RoadChef Motorways Limited (2) to be registered under title number CH431111;
 - (ii) All that freehold title known as land lying to the west side of the A1(M) Bowburn, Durham registered at HM Land Registry with title number DU139365;
 - (iii) All that leasehold property known as the petrol filling station, Durham Services Area A1(M) Bowburn more particularly described in a Lease dated 21 October 1994 between FINA plc (1) and RoadChef Motorways Limited (2) for a term of 125 years from and including 17 August 1994 registered at HM Land Registry with title number DU196096;
 - (iv) All that freehold title known as land lying east of the M6 Motorway, Killington registered at HM Land Registry with title number CU114365;
 - (v) All that leasehold property known as the Killington Lake Motorway Service Area (excluding the forecourt) more particularly described in an Underlease dated 29 February 1984 between BP Oil Limited (1) and RoadChef Limited (2) for a term of years expiring on 1 January 2032;
 - (vi) All that leasehold property known as Maidstone Motorway Service Area more particularly described in a Lease dated 26 May 1998 made between The Esso Petroleum Company Limited (1) and RoadChef (Maidstone) Limited (2) for a term of 125 years from 28 April 1997 to be registered under title number K786260;
 - (vii) All that freehold title known as land on the west side of the M4 Motorway at Pont Abraham, Llanedi registered at HM Land Registry with title number WA217387 and all that freehold title

known as land at Pont Abraham registered at HM Land Registry with title number WA217386;

- (viii) All that freehold title known as Rownhams Motorway Service Area, Rownhams registered at HM Land Registry with title number HP505708;
- (ix) All that leasehold property being Sandbach Motorway Service Area more particularly described in a Lease dated 24 June 1983 made between The Secretary of State for Transport (1) and RoadChef (Sandbach) Limited (2) for a term of 50 years from 21 December 1981 registered at HM Land Registry with title number CH217310;
- (x) All that freehold title known as Sedgemoor (Southbound) Motorway Service Area registered at HM Land Registry with title number ST121087;
- (xi) All that freehold title known as Taunton Deane Motorway Service Area registered at HM Land Registry with title number ST121109.

TO HOLD the same unto the Security Trustee absolutely.

- (b) by way of first fixed security, subject to Clause 6 of the RC Deed of Charge, all its right, title, interest and benefit present and future in and to all estates or interests in any other freehold or leasehold property in England and Wales not specified in paragraph 1(a) above now or hereafter belonging to it, including the estate or interest of the Company under an Agreement for Lease dated 26 February 1992 a Supplemental Agreement for Lease dated 17 May 1993 and a further Supplemental Agreement for Lease dated 15 July 1993 relating to the Clacket Lane MSA, TO HOLD the same unto the Security Trustee absolutely, but EXCLUDING the following interests:

- (i) All that unregistered freehold title known as Cutsey Farm, Trull, Somerset comprised in a Conveyance dated 5 May 1976 between Richard John Eggins (1) and Galleon RoadChef Limited (2);
- (ii) All that leasehold property known as Part 41 and 43 Longsmith Street more particularly described in a Lease dated 3 August 1987 between Imperial Trident Life Limited (1) and RoadChef Limited (2) for a term of 25 years from 24 June 1986 registered at HM Land Registry with title number GR93051;
- (iii) All that leasehold property known as 45 and 47 Longsmith Street more particularly described in a Lease dated 3 August 1987

between Imperial Trident Life Limited (1) and RoadChef Limited (2) for a term of 25 years from 24 June 1986 registered at HM Land Registry with title number GR96681;

(iv) All that freehold title known as Pear Tree Farm, Betchton, Sandbach registered at HM Land Registry with title number CH374032;

(v) Option Agreement re land at Ballards Ash Farm;

(vi) 15 acres (approximately) of freehold land at Sandbach, Cheshire; and

(vii) Swap land with Highways Agency to tidy up both sides of Rothersthorpe MSA.

2. The Company charged, as legal and beneficial owner, by way of first fixed equitable mortgage, subject to Clause 6 of the RC Deed of Charge, all of its right, title, interest and benefit, present and future, in and to all shares, stocks, debentures and other securities of any subsidiaries owned by it and/or any nominee on its behalf now or in the future from time to time and all its rights, title, interest and benefit in, and options to acquire, securities for the time being owned by it and/or any nominee on its behalf now or in the future and all dividends, and interest paid or payable in relation thereto and all shares, securities, rights, money or property accruing or offered and at any time in relation to such shares or other securities by way of redemption, substitution, exchange, bonus or preference in respect of or incidental or ancillary thereto, TO HOLD the same unto the Security Trustee absolutely.

3. The Company as legal and beneficial owner, by way of first fixed security, subject to Clause 6 of the RC Deed of Charge, assigned by way of security to the Security Trustee all of its right, title and interest in, to and under the Relevant Documents to which it is a party including all rights to receive payment of any amounts which may become payable to it thereunder and all payments received by it thereunder including, without limitation, all rights to serve notices and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain relief in respect thereof, TO HOLD the same unto the Security Trustee absolutely.

4. The Company as legal and beneficial owner, by way of first fixed security, subject to Clause 6 of the RC Deed of Charge, assigned by way of security to the Security Trustee all of its right, title, interest and benefit, present and future, to:

(a) the Insurance Policies; and

- (b) subject to Clause 16.7(c) of the Issuer/Borrowers Facility Agreement, all rights and claims to which it is or may hereafter become entitled in relation to the proceeds of such Insurance Policies to the extent that such proceeds arise from insurance against any loss related to a RoadChef Mortgaged Property and from Permitted Businesses,

TO HOLD the same unto the Security Trustee absolutely.

5. The Company as legal and beneficial owner, by way of first fixed security, subject to Clause 6 of the RC Deed of Charge, charged by way of first fixed charge in favour of the Security Trustee all of its right, title, interest and benefit, present and future, in and to all of its Intellectual Property rights, including the name "RoadChef" and any logo including this word and all fees, royalties and other rights derived therefrom or incidental thereto TO HOLD the same unto the Security Trustee absolutely.

6. The Company as legal and beneficial owner, by way of first fixed security, subject to Clause 6 of the RC Deed of Charge and paragraph 14 below, charged by way of first fixed charge in favour of the Security Trustee all of its right, title, interest and benefit, present and future, in and to all rights and claims it now or may hereafter become entitled to in relation to the property referred to in paragraphs 1, 10 and 12 including those against any manufacturer, supplier, or installer of such property, any builder, contractor or professional adviser engaged in relation to any such property and any lessee, sub-lessee or licensee of any such property and any obligor or surety for the obligations of such person and, to the extent that such property is now or at any time hereafter hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract and any guarantee, indemnity or security for the performance of the obligations of such person and any other rights and benefits relating thereto, TO HOLD the same unto the Security Trustee absolutely.

7. The Company as legal and beneficial owner, by way of first fixed security, subject to Clause 6 of the RC Deed of Charge and paragraph 14 below, charged by way of first fixed charge in favour of the Security Trustee all of its right, title, interest and benefit, present and future, in and to all book debts and other debts (but excluding for these purposes any moneys from time to time standing to the credit of any bank accounts other than those referred to in paragraph 8 below), rents and all moneys and liabilities whatsoever for the time being due, owing or payable to it (including the benefit of any judgment, order or decree to pay a sum of money), the proceeds of the same and the benefit of any guarantee, Encumbrance and securities for the time being held by it in respect of any such debts or moneys and all bills of exchange, promissory notes and negotiable instruments of any description at any time owned or held by it, TO HOLD the same unto the Security Trustee absolutely.

8. The Company as legal and beneficial owner by way of first fixed security, subject to Clause 6 of the RC Deed of Charge, charged by way of first fixed charge in favour of the Security Trustee all of its right, title, interest and benefit, present and future, in and to all moneys now or at any time hereafter standing to the credit of:

- (a) its D1 Escrow Account;
- (b) its D2 Escrow Account;
- (c) its Cash Reserve Account; and
- (d) its Interim Payment Account,

and the debts represented by them together with all rights relating or attached thereto (including the right to interest), TO HOLD the same unto the Security Trustee absolutely.

9. The Company as legal and beneficial owner, by way of first fixed security, subject to Clause 6 of the RC Deed of Charge, charged by way of first fixed charge in favour of the Security Trustee all of its right, title, interest and benefit, present and future, in and to all statutory licences, consents and authorisations, present and future, held in connection with its business or the use of any asset or property the subject of any security created by the RC Deed of Charge and the right to recover and receive all compensation which may be payable to it in respect of them, TO HOLD the same unto the Security Trustee absolutely.

10. The Company, by way of first fixed security, subject to Clause 6 of the RC Deed of Charge, undertook and bound and obliged itself forthwith to execute and deliver to the Security Trustee the RC Standard Securities over:

- (a) all and whole the subjects known as and forming Harthill Motorway Service area, Harthill being the subjects registered in the Land Register of Scotland under Title Number LAN25679;
- (b) all and whole the subjects being Bothwell Motorway Service Area on the north east Side of the M74 at Bothwell and Hamilton Motorway Service Area on the south west side of the M74 at Hamilton extending to 7.6 Hectares and 13.2 Hectares and being the subjects registered in the Land Register of Scotland under Title Number LAN 13702;
- (c) any other freehold, heritable or leasehold property located in Scotland being a motorway service area or Permitted Business which becomes subject to the RC Deed of Charge or RC Standard Securities,

and all buildings, structures, heritable fixtures and fittings therein and thereon.

11. The Company as legal and beneficial owner, by way of first fixed security, subject to Clause 6 of the RC Deed of Charge, assigned by way of security in favour of the Security Trustee all of its right, title, interest and benefit, present and future, in and to all Eligible Investments purchased using moneys standing to the credit of:

- (a) its D1 Escrow Account;
- (b) its D2 Escrow Account;
- (c) its Cash Reserve Account; and
- (d) its Interim Payment Account;

for the time being owned by it and all rights in respect of or incidental or ancillary thereto, TO HOLD the same unto the Security Trustee absolutely.

12. The Company by way of first floating security, subject to Clause 6 of the RC Deed of Charge, charged by way of first floating charge in favour of the Security Trustee the whole of its undertaking and all its property, assets and rights, whatsoever and wheresoever, both present and future (including but not limited to all stock in trade and including all freehold, heritable and leasehold property) other than any property or assets from time to time or for the time being the subject of fixed charges pursuant to paragraphs 1 to 9 (inclusive) or paragraph 11 or otherwise effectively assigned by way of security (but declaring that the foregoing exclusion shall not extend to any part of its undertaking and assets, present and future, situated in Scotland, or the rights to which are governed by the laws of Scotland, all of which undertaking and assets are charged by the floating charge hereby created).

13. Save for Permitted Encumbrances and as disclosed in the Certificates of Title and the Reports (and without prejudice to the generality of the foregoing) and for other immaterial adverse interests, each of the dispositions of or charges over property effected in or pursuant to paragraphs 1 to 12 was made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and, or in relation to assets situated in or governed by the laws of Scotland, absolute warrandice.

14. To the extent that the assignments/charges pursuant to paragraphs 6, 7 and 9 would breach a prohibition or restriction on assignment of any assets or property by reason of any lack of consent of any third party, such charges shall in the case of paragraphs 6, 7 and 9 take effect as floating charges over the relevant assets. To the extent that the floating charge pursuant to paragraph 12 would breach a prohibition on charging contained in the Signage Agreements, the Camelot Agreement and the Option Agreement, the floating charge shall not extend to such agreements (but only to the extent that such consent has not been so obtained) and the Company agrees that it shall use all reasonable

endeavours to obtain such consents from the Secretary of State for the Environment, Transport and the Regions and the counterparty to the Option Agreement within twelve months of the date of execution of the RC Deed of Charge.

Notes

By Clause 7.2 of the RC Deed of Charge, the Company acknowledged the assignments, charges and other security interests made or granted by the provisions of the RC Deed of Charge and has undertaken to the Security Trustee not to do anything inconsistent with the security given under or pursuant to the RC Deed of Charge or knowingly to prejudice the security granted to the Security Trustee pursuant to the RC Deed of Charge or the RC Charged Property or the Security Trustee's interest therein.

By Clause 11.2.1(d) of the RC Deed of Charge the Company undertakes not (without the prior written consent of the RC Secured Parties and the Security Trustee), to waive or vary nor permit to be waived or varied the terms of any of the documents relating to or affecting its freehold, heritable or leasehold property, and not in any manner or by any means to lessen the value of the relevant Initial Borrower's interest in any of the freehold, heritable or leasehold property for the time being owned by the relevant Obligor and not to part with possession (otherwise than on determination of any tenancy or licence) of any of its freehold, heritable or leasehold property in each case other than pursuant to the provisions of the Issuer/Borrowers Facility Agreement.

By Clause 18.1 of the RC Deed of Charge, the Company has covenanted with and undertaken to the RC Secured Parties and the Security Trustee at the cost of the Company, as a continuing security for the payment or discharge of the RC Secured Amounts if the Security Trustee or the Receiver so requires, promptly to execute a first or subsequent legal mortgage, standard security, registered charge, assignation or equitable charge (as the Security Trustee or the Receiver may require), in terms specified by the Security Trustee or the Receiver, of any freehold, heritable or leasehold property or shares in the capital of any company which is subsequently acquired by the Company.

Pursuant to Clause 16.3 of the Issuer/Borrowers Facility Agreement, for the benefit of the Issuer and the Security Trustee, the Company shall not, and it shall procure that no Obligor shall, without the prior written consent of the Security Trustee, save for Permitted Encumbrances, create (or agree to create) or permit to subsist any Encumbrance over all or any of its present or future revenues or assets or undertaking;

Pursuant to Clause 6 of the RC Deed of Charge:

1. On the irrevocable and unconditional payment or discharge by the Company (or any combination of the foregoing) of all the RC Secured Amounts, the Security Trustee shall at the request and cost of the Company release, reassign or discharge all the relevant RC Charged Property to, or to the order of, the Company.

2. On:

- (a) the making at any time by the Company of a Permitted Disposal pursuant to the Issuer/Borrowers Facility Agreement; or
- (b) the making at any time by the Company of a disposal of any Eligible Investment charged pursuant to the provisions of the RC Deed of Charge,

the Security Trustee shall, if so requested by and at the sole cost and expense (on an indemnity basis) of the Company, but without being responsible for any loss, costs, claims or liabilities whatsoever occasioned by so acting upon such request, release, reassign or discharge from the Encumbrances constituted by or pursuant to the RC Deed of Charge:

- (i) the relevant assets or property which are the subject of the Permitted Disposal; or
- (ii) the relevant Eligible Investments, provided that in the case of a disposal of an Eligible Investment, the proceeds of such disposal are paid by the Company into:

(A) its D1 Escrow Account;

(B) its D2 Escrow Account;

(C) its Cash Reserve Account or its Interim Payment Account, as applicable;

from which the moneys used to acquire such Eligible Investment was originally withdrawn;

and, in all cases, subject to and in accordance with the provisions of the Issuer/Borrowers Facility Agreement and the RC Deed of Charge.

Definitions

Account Bank means Barclays Bank PLC or such person or persons from time to time appointed as account bank, subject to and in accordance with the terms of the R.C Bank Account Agreement;

Additional Borrowers has the meaning given to it in Clause 5.10 of the Issuer/Borrowers Facility Agreement;

Additional Facilities Agreement means the agreement dated 3 December 1998 between the Additional Facilities Provider, the Security Trustee and the Obligors pursuant to which:

- (a) the Ancillary Facility Provider agreed to provide the Ancillary Facility to the Borrowers; and
- (b) the Overdraft Facilities Provider agreed to provide the Overdraft Facilities to the Borrowers,

subject to and in accordance with its terms;

Additional Facilities Provider means Barclays Bank PLC acting through its office at 50 Pall Mall, London SW1A 1QA in its capacity as both Ancillary Facility Provider and the Overdraft Facilities Provider;

Additional Guarantor has the meaning given to it in Clause 5.10 of the Issuer/Borrowers Facility Agreement;

Agency Agreement means the agreement dated 3 December 1998 between the Issuer, the Principal Paying Agent, the Luxembourg Paying Agent, the Agent Bank and the Security Trustee;

Ancillary Facility means the ancillary facility made available to the Borrowers by the Ancillary Facility Provider pursuant to the Additional Facilities Agreement;

Ancillary Facility Provider means Barclays Bank PLC acting through its office at 50 Pall Mall, London, SW1A 1QA;

Agent Bank means Barclays Bank PLC or such person or persons from time to time appointed as agent bank, subject to and in accordance with the terms of, as applicable, the Agency Agreement or the Servicing and Cash Management Agreement;

Blue Boar means Blue Boar Motorways Limited, a company incorporated in England and Wales with limited liability (registered number 637848) whose registered office is at RoadChef House, Gloucester Green, Barnett Way, Barnwood, Gloucestershire GL4 3GG;

Blue Boar Charged Property means the property, assets and rights of Blue Boar that are the subject of security interests created by Blue Boar in favour of the Security Trustee pursuant to Clause 4 of the RC Deed of Charge;

Borrowers means Motorways, Blue Boar, Takeabreak and any Additional Borrowers and **Borrower** means any one of them;

Cedelbank means Cedelbank, société anonyme;

Camelot Agreement means the retailer agreement between Camelot Group plc and the Company dated 30 September 1994;

Cash Reserve Account means, in relation to the Company, the account (number 30690449) held at Barclays Bank PLC in the name of the Company having the name **RoadChef Motorways Limited Cash Reserve Account** (or any other account in the name of Motorways subsequently opened to replace such first mentioned account) into which, inter alia, cash generated by the Company may be held by the Company for use in connection with certain purposes;

Certificates of Title means the certificates of title in relation to the RoadChef Mortgaged Properties prepared by;

- (a) Messrs. Beachcroft Stanleys dated 28 September 1998;
- (b) Messrs. Shoosmiths Harrison dated 28 September 1998;
- (c) Messrs. Edge and Ellison dated 28 September 1998;
- (d) Messrs. McGrigor Donald dated 28 September 1998; and
- (e) Messrs. Bennett & Robertson dated 28 September 1998;

Class A Conditions means, in relation to the Original Notes, the terms and conditions applicable to the Original Class A Notes in the form set out in the Third Schedule to the Trust Deed and, in relation to any Further Class A Notes, the terms and conditions applicable thereto in the form set out or referred to in the supplemental deed relating thereto, as any of the same may from time to time be altered in accordance with the provisions of the Trust Deed and any reference in the Trust Deed to a particular numbered Condition shall be construed accordingly; reference to any particular numbered Condition shall be construed, in relation to any Further Class A Notes, as a reference to the provision (if any) in the Conditions thereof which corresponds to that particular Condition in the Original Class A Notes;

Class A Couponholders means the several persons who are for the time being the holders of the Class A Coupons;

Class A Coupons means Class A1 Coupons and Class A2 Coupons;

Class A Global Notes means, as the context requires, the Class A Temporary Global Notes and/or the Class A Permanent Global Notes;

Class A Notes means any of the Original Class A Notes and/or further Class A Notes, as the case may be, and references to the Class A Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;

Class A Noteholders means, as the context requires, the Class A1 Noteholders and/or the Class A2 Noteholders;

Class A Permanent Global Notes means, as the context requires, the Class A1 Permanent Global Note and/or the Class A2 Permanent Global Note;

Class A Temporary Global Note means, as the context requires, the Class A1 Temporary Global Note and/or the Class A2 Temporary Global Note;

Class A1 Couponholders means the several persons who are for the time being the holders of the Class A1 Coupons;

Class A1 Coupons means in respect of the Class A1 Notes, the bearer interest coupons in or substantially in the form set out in Part B of the Second Schedule to the Trust Deed, appertaining to the Definitive Class A1 Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacements for Coupons and Talons issued pursuant Class A Condition 13;

Class A1 Global Notes means, as the context requires, the Class A1 Temporary Global Note and/or the Class A1 Permanent Global Note;

Class A1 Noteholders means the several persons who are for the time being holders of the Class A1 Notes (being, if and to the extent that the Class A1 Notes are represented by the Definitive Class A1 Notes, the bearers thereof and, if and to the extent that the Class A1 Notes are represented by the Class A1 Global Notes, the persons for the time being shown in the records of Euroclear and Cedelbank (other than Cedelbank if Cedelbank shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Cedelbank) as being holders of the Class A1 Notes) in which regard any certificate or other document issued by Cedelbank or Euroclear as to the Principal Amount Outstanding of Class A1 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer, the Note Trustee and the Security Trustee, solely in the bearer of the Class A1 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed)) and the words **holder** and **holders** of Class A1 Notes shall (where appropriate) be construed accordingly;

Class A1 Notes means the Original Class A1 Notes and the Further Class A1 Notes or, as the context may require, any combination of the same and

references to the Class A1 Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Class A1 Permanent Global Note means a permanent global note to be issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Class A1 Notes, substantially in the form of Part B of the First Schedule to the Trust Deed;

Class A1 Temporary Global Note means a temporary global note to be issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Class A1 Notes, substantially in the form of Part A of the First Schedule to the Trust Deed;

Class A2 Couponholder means the several persons who are for the time being the holders of the Class A2 Coupons;

Class A2 Coupons means in respect of the Class A2 Notes, the bearer interest coupons in or substantially in the form set out in Part B of the Third Schedule to the Trust Deed, appertaining to the Definitive Class A2 Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacements for Coupons and Talons issued pursuant Class A Condition 13;

Class A2 Global Notes means, as the context requires, the Class A2 Temporary Global Note and/or the Class A2 Permanent Global Note;

Class A2 Noteholders means the several persons who are for the time being holders of the Class A2 Notes (being, if and to the extent that the Class A2 Notes are represented by the Definitive Class A2 Notes, the bearers thereof and, if and to the extent that the Class A2 Notes are represented by the Class A2 Global Notes, the persons for the time being shown in the records of Euroclear and Cedelbank (other than Cedelbank if Cedelbank shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Cedelbank) as being holders of the Class A2 Notes) in which regard any certificate or other document issued by Cedelbank or Euroclear as to the Principal Amount Outstanding of Class A2 Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer, the Note Trustee and the Security Trustee, solely in the bearer of the Class A2 Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed)) and the words ***holder*** and ***holders*** of Class A2 Notes shall (where appropriate) be construed accordingly;

Class A2 Notes means the Original Class A2 Notes and the Further Class A2 Notes or, as the context may require, any combination of the same and references to the Class A2 Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Class A2 Permanent Global Note means a permanent global note to be issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Class A2 Notes, substantially in the form of Part D of the First Schedule to the Trust Deed;

Class A2 Temporary Global Note means a temporary global note to be issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Class A2 Notes, substantially in the form of Part C of the First Schedule to the Trust Deed;

Class B Conditions means, in relation to the Original Notes, the terms and conditions applicable to the Original Class B Notes in the form set out in Part A the Fifth Schedule to the Trust Deed and, in relation to any Further Class B Notes, the terms and conditions applicable thereto in the form set out or referred to in the supplemental deed relating thereto, as any of the same may from time to time be altered in accordance with the provisions of the Trust Deed, and any reference in the Trust Deed to a particular numbered Condition shall be construed accordingly; reference to any particular numbered Condition shall be construed, in relation to any Further Class B Notes, as a reference to the provision (if any) in the Conditions thereof which corresponds to that particular Condition in the Original Class B Notes;

Class B Couponholder means the several persons who are for the time being the holders of the Class B Coupons;

Class B Coupons means in respect of the Class B Notes, the bearer interest coupons in or substantially in the form set out in Part B of the Fifth Schedule to the Trust Deed appertaining to the Definitive Class B Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacements for Class B Coupons and Talons issued pursuant to Class B Condition 13;

Class B Global Notes means, as the context requires, Class B Temporary Global Note and/or the Class B Permanent Global Note;

Class B Noteholders means the several persons who are for the time being holders of the Class B Notes (being, if and to the extent that the Class B Notes are represented by the Definitive Class B Notes, the bearers thereof and, if and to the extent that the Class B Notes are represented by the Class B Global Notes, the persons for the time being shown in the records of Euroclear and Cedelbank (other than Cedelbank if Cedelbank shall be an account holder of Euroclear and other than Euroclear if Euroclear shall be an account holder of Cedelbank) as being holders of the Class B Notes) in which regard any certificate or other document issued by Cedelbank or Euroclear as to the Principal Amount Outstanding of Class B Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as

against the Issuer, the Note Trustee and the Security Trustee, solely in the bearer of the Class B Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed)) and the words *holder* and *holders* of Class B Notes shall (where appropriate) be construed accordingly;

Class B Notes means the Original Class B Notes and the Further Class B Notes or, as the context may require, any combination of the same and references to the Class B Notes shall, except where the context otherwise requires, include the Class B Conditions applicable thereto;

Class B Permanent Global Note means a permanent global note to be issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Class B Notes, substantially in the form of Part E of the First Schedule to the Trust Deed;

Class B Temporary Global Note means a temporary global note to be issued by the Issuer pursuant to Clause 3 of the Trust Deed representing the Class B Notes, substantially in the form of Part F of the First Schedule to the Trust Deed;

Conditions means the Class A Conditions and the Class B Conditions, as applicable, and in relation to any Further Notes, the terms and conditions applicable thereto in the form set out or referred to in the supplemental deed relating thereto;

Couponholders means the several persons who are for the time being the holders of the Coupons and shall, unless the context otherwise requires, include the holders of the Talons;

Coupons means the Class A Coupons, the Class B Coupons and any further coupons appertaining to any Further Notes or New Notes that may from time to time be issued and, in each case, for the time being outstanding or, as the context may require, a specific number thereof, and includes any replacement Coupons issued pursuant to Class A Condition 13 and Class B Condition 13, as applicable;

DCR means Duff & Phelps Credit Rating Co. or any successor to its ratings business;

Definitive Class A Notes means, as the context requires, the Definitive Class A1 Notes and/or the Definitive Class A2 Notes;

Definitive Class A1 Notes means the bearer notes in definitive form which may be issued in respect of the Class A1 Notes pursuant to, and in the circumstances specified in, Clause 3 of the Trust Deed and includes any replacements for Definitive Class A1 Notes issued pursuant to Class A Condition 13 and are

issued substantially in the form described in the Trust Deed and as set out in Part A of the Second Schedule to the Trust Deed;

Definitive Class A2 Notes means the bearer notes in definitive form which may be issued in respect of the Class A2 Notes pursuant to, and in the circumstances specified in, Clause 3 of the Trust Deed and includes any replacements for Definitive Class A2 Notes issued pursuant to Class A Condition 13 and are issued substantially in the form described in the Trust Deed and as set out in Part B of the Second Schedule to the Trust Deed;

Definitive Class B Notes means the bearer notes in definitive form which may be issued in respect of the Class B Notes pursuant to, and in the circumstances specified in, Clause 3 of the Trust Deed and includes any replacements for Definitive Class B Notes issued pursuant to Class B Condition 13 and are issued substantially in the form described in the Trust Deed and as set out in Part A of the Fifth Schedule to the Trust Deed;

Definitive Notes means the Definitive Class A Notes, the Definitive Class B and/or definitive notes issued in respect of New Notes (not being Further Class A Notes or Further Class B Notes) or, as the context may require, any combination of the same;

D1 Escrow Account means, in relation to the Company, the account (number 00643246) held at Barclays Bank PLC and in the name of the Company, having the name *RoadChef Motorways Limited D1 Escrow Account* (or any other account in the name of the Company subsequently opened with the consent of the Security Trustee, to replace such first-mentioned account) into which the Net Sales Proceeds arising from disposals of Permitted Businesses and/or RoadChef Mortgaged Properties by the Company in accordance with Clause 16.7(b) of the Issuer/Borrowers Facility Agreement are to be credited;

D2 Escrow Account means, in relation to the Company, the account (number 00966142) held at Barclays Bank PLC and in the name of the Company having the name (*RoadChef Motorways Limited D2 Escrow Account* (or any other account in the name of the Company subsequently opened with the consent of the Security Trustee, to replace such first-mentioned account) into which Net Sales Proceeds arising from the disposals of Permitted Businesses and/or RoadChef Mortgaged Properties by the Company in accordance with Clause 16.7(c) of the Issuer/Borrowers Facility Agreement are to be credited;

Encumbrance includes any mortgage, standard security, charge (whether legal or equitable), assignation in security, pledge, lien, hypothecation or other encumbrance securing any obligation of any person (including, without limitation, title transfer and retention arrangements (other than those entered into in the ordinary course of trading), sale and leaseback, sale and repurchase

arrangements, or any other agreement, trust or arrangement having the effect of providing security;

Environmental Report means the reports prepared by RPS Clouston Limited dated June 1998 and 21 July 1998 and upon which the Issuer, the Security Trustee and the Lead Manager may rely pursuant to a letter dated 3 December 1998;

Euroclear means Morgan Guaranty Trust Company of New York, Brussels office, as operator of the Euroclear System or the successor for the time being to such business;

Financial Adviser means Arthur Andersen of Abbots House, Abbey Street, Reading, RG1 3BD or such other person as is appointed to act as such pursuant to the Financial Advisory Services Agreement;

Financial Advisory Services Agreement means the agreement dated on or about the Closing Date, made between the Issuer, the Obligor, the Note Trustee, the Security Trustee and the Financial Adviser;

Fitch means FITCH IBCA Limited or any successor to its ratings business;

Further Class A Notes means Further Class A1 Notes and Further Class A2 Notes;

Further Class A1 Notes means any Class A1 Notes of the Issuer constituted by a deed supplemental to the Trust Deed pursuant to Clause 2.3 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A1 Temporary Global Note (or any part thereof) representing the same, the Class A1 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Definitive Class A1 Notes (or any of them) representing the same;

Further Class A2 Notes means any Class A2 Notes of the Issuer constituted by a deed supplemental to the Trust Deed pursuant to Clause 2.3 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A2 Temporary Global Note (or any part thereof) representing the same, the Class A2 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Definitive Class A2 Notes (or any of them) representing the same;

Further Class B Notes means any Class B Notes of the Issuer constituted by a deed supplemental to the Trust Deed pursuant to Clause 2.3 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B Temporary Global Note (or any part thereof) representing the same, the Class B Permanent Global Note (or any part thereof) representing the same, and (if issued) the Definitive Class B Notes (or any of them) representing the same;

thereof) representing the same, and (if issued) the Definitive Class B Notes (or any of them) representing the same;

Further Couponholders means the several persons who are for the time being the holders of Further Coupons;

Further Coupons means in respect of Further Notes, the bearer interest coupons in or substantially in the form set out in the relevant part of the relevant schedule to the Trust Deed of the Class of Notes with which the Further Notes form a single class, appertaining to the relevant Further Notes and includes, where applicable, the Talon(s) appertaining thereto and any replacements for such Coupons and Talons issued pursuant to the relevant Conditions;

Further Global Notes means has the meaning given to it in Clause 3.4 of the Trust Deed;

Further Noteholders means the holders of any Further Notes;

Further Notes means the Further Class A Notes and the Further Class B Notes and any New Notes for the time being outstanding or, as the context may require, a specific number thereof and includes the relevant temporary global note (or any part thereof) representing the same, the relevant permanent global note (or any part thereof) representing the same, and if issued the relevant definitive notes (or any of them) representing the same or, as the context may require, any combination of the same;

Further Permanent Global Note means has the meaning given to it in Clause 3.4 of the Trust Deed;

Further Temporary Global Note has the meaning given to it in Clause 3.4(a) of the Trust Deed;

Global Notes means the Class A Global Notes and the Class B Global Notes and any Further Global Notes or, as the context may require, any combination of the same;

Guarantors means the Company, the Parent, Blue Boar and Takeabreak and any Additional Guarantors and **Guarantor** means any one of them;

Initial Borrowers means the Company, Blue Boar and Takeabreak and **Initial Borrower** means any one of them;

Insurance Letter means the letter dated on or about 3 December 1998 of Willis Corroon addressed to inter alia, the Issuer, the Security Trustee and the Lead Manager;

Insurance Policies means each of the following policies and any other policies of insurance (other than the policies of life assurance or life insurance) taken out by

or on behalf of the Company, as the case may be, in which the Company may now or hereafter have an interest:

Combined Policy

Insurer	Guardian
Policy Number	KG350/Z1214784
Sections Covered	Property Damage Business Interruption Money Employers Liability Products Liability Contractors All Risks

Excess of Loss Public and Products Liability Policy

Insurers	Bankside/Independent
Policy Numbers	BT9804212/TBA

Engineering Policy

Insurers	Royal Sun Alliance/ACE
Policy Numbers	NV1848/0330217
Sections Covered	Statutory Inspection Engineering Property Damage

Computer Policy

Insurers	Chubb
Policy Number	98100162
Sections Covered	Material Damage Reinstatement of Data Increased Cost of Working

Motor Fleet Policy

Insurers	Eagle Star
Policy Number	993618766

Group Personal Accident and Travel Policy

Insurers	ITT London and Edinburgh
Policy Number	26B00035/7/036
Sections Covered	Personal Accident Travel

Directors and Officers Policy

Insurers	AIG
Policy Number	33520750

Pension Fund Trustee Liability Policy

Insurers	AIG
Policy Number	33521028

Terrorism Policy

Insurers	Lloyds
Policy Number	WWC981066013

Intellectual Property means all interests in any part of the world in or relating to registered and unregistered trademarks and service marks, patents, registered designs, trade names, titles, registered or unregistered copyrights in published and unpublished works, unregistered designs, inventions registered or unregistered, any other intellectual property rights and any applications for any of the foregoing;

Interim Payment Account means, in relation to the Company, the account (number 50662542) held at Barclays Bank PLC and in the name of the Company having the name *RoadChef Motorways Interim Payment Account* (or any other account subsequently opened with the consent of the Security Trustee to replace such first mentioned account) into which moneys are to be credited by the Company in accordance with Clause 8.6 of the Issuer/Borrowers Facility Agreement;

Issuer means RoadChef Finance Limited, a company incorporated in the Cayman Islands with limited liability whose registered office is c/o Maples and Calder, Uglund House, South Church Street, PO Box 309, George Town, Grand Cayman, Cayman Islands;

Issuer/Borrowers Facility Agreement means the agreement dated 3 December 1998 between the Initial Borrowers, the Parent, the Issuer and the Security Trustee pursuant to which the Issuer agreed to make available, from time to time, certain loan facilities to the Initial Borrowers upon and subject to the terms set out therein;

Issuer Charged Property means the whole of the right, title, benefit and interest of the Issuer in the property, assets and rights of the Issuer described in clause 3 of the Issuer Deed of Charge and all other property, assets and rights whatsoever of the Issuer and wheresoever situate, present and future, including without limitation any uncalled share capital of the Issuer (but excluding always the sum of £1 retained by the Issuer);

Issuer Deed of Charge means the deed dated 3 December 1998 between the Issuer, the Security Trustee, the Note Trustee, the Liquidity Facility Provider, the Account Bank, the Agent Bank, the Servicer, the Financial Adviser, the Principal Paying Agent, the Luxembourg Paying Agent and the Swap Provider;

Issuer Secured Amounts means the moneys and liabilities which the Issuer covenants and undertakes in Clause 2.1 of the Issuer Deed of Charge to pay or discharge and all claims, demands and damages for breach of any such covenant, and references to the Issuer Secured Amounts includes references to any of them;

Issuer Secured Creditors means each of:

- (a) the Security Trustee;
- (b) the Note Trustee;
- (c) the Class A Noteholders;
- (d) the Class A Couponholders;
- (e) the Class B Noteholders;
- (f) the Class B Couponholders;
- (g) the Liquidity Facility Provider;
- (h) any New Noteholders;
- (i) any New Couponholders;
- (j) the Agent Bank;
- (k) the Financial Adviser;
- (l) the Principal Paying Agent;
- (m) the Luxembourg Paying Agent;
- (n) the Servicer; and
- (o) the Swap Provider;

Lead Manager means Barclays Bank PLC;

Liquidity Facility Agreement means the agreement dated 3 December 1998 between the Issuer, the Liquidity Facility Provider and the Security Trustee pursuant to which the Liquidity Facility Provider agreed to provide the Issuer,

from time to time, with advances for the purposes specified therein, subject to and in accordance with its terms;

Liquidity Facility Provider means Barclays Bank PLC acting through its branch at 50 Pall Mall, PO Box 15161, London SW1A 1QA or such other bank or banks with at least the Requisite Rating which agrees to provide a liquidity facility to the Issuer on substantially similar terms to the Liquidity Facility Agreement;

Luxembourg Paying Agent means Banque Internationale à Luxembourg S.A. of 69 route d'Esch L-1470 Luxembourg or such other person appointed paying agent in Luxembourg pursuant to the provisions of the Agency Agreement;

Motorways means RoadChef Motorways Limited, a company incorporated in England and Wales with limited liability (registered under 1123082) whose registered office is at RoadChef House, Gloucester Green, Barnett Way, Barnwood, Gloucestershire GL4 3GG;

Motorways Charged Property means the property, assets and rights of Motorways that are the subject of security interests created by Motorways in favour of the Security Trustee pursuant to Clause 4 of the RC Deed of Charge;

MSA means the existing and/or future motorway service areas owned and/or operated by the Company;

Net Sales Proceeds means, in relation to a Permitted Business and/or a RoadChef Mortgaged Property, the proceeds of sale of the relevant Permitted Business and/or RoadChef Mortgaged Property after deducting all cash costs and expenses directly associated with such sale;

New Couponholders means the holders of the New Coupons from time to time;

New Coupons means in respect of New Notes, the bearer interest coupons in or substantially in the form set out in one of the relevant parts of the relevant schedule to the Trust Deed of the New Notes, appertaining to the definitive new notes and including, where applicable, the Talon(s) appertaining thereto and any replacement for such Coupons and Talons issued pursuant to the relevant condition;

New Noteholders means the holders of New Notes from time to time;

New Notes means any Notes of the Issuer which do not form a single series with the existing Notes, (and, as the context may require, includes any Replacement Notes), and which are constituted by a deed supplemental to the Trust Deed pursuant to Clause 2.3 of the Trust Deed and for the time being outstanding or, as the context may require, a specific number thereof and includes the new temporary global note (or any part thereof) representing the same, the new

permanent global note (or any part thereof) representing the same, and (if issued) the definitive new notes (or any of them) representing the same;

Noteholders means the Class A Noteholders and the Class B Noteholders or, if no Class A Notes are outstanding, the Class B Noteholders from time to time and includes, where the context so requires, any New Noteholders of any class of New Notes;

Notes means the Class A Notes and the Class B Notes and/or any New Notes;

Note Trustee means Prudential Trustee Company Limited whose registered office is at 142 Holborn Bars, London EC1N 2NH or any other person or persons for the time being acting as the trustee or trustees pursuant to the Trust Deed;

Obligors means the Borrowers and the Guarantors and **Obligor** means any of them;

Option Agreement means the agreement dated 11 February 1998 made between the Company and SwayFields Limited to include all amendments (up to and including Deed of Variation of 19 December 1997) to the agreement of 13 June 1996;

Original Class A Notes means the £35,000,000 Class A1 Secured Floating Rate Notes due 2008 and the £133,000,000 7.418 per cent. Class A2 Secured Notes due 2023 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A Temporary Global Notes (or any part thereof) and the Class A Permanent Global Notes (or any part thereof) representing the same, and (if issued) the Definitive Class A Notes (or any of them) representing the same and references to the Original Class A Notes shall, except where the context otherwise requires, include the Class A Conditions applicable thereto;

Original Class B Notes means the £42,000,000 8.015 per cent. Class B Secured Notes due 2026 constituted by the Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B Temporary Global Note (or any part thereof), and the Class B Permanent Global Note (or any part thereof) representing the same, and (if issued) the Definitive Class B Notes (or any of them) representing the same and references to the Original Class B Notes shall, except where the context otherwise requires, include the Class B Conditions applicable thereto;

Original Notes means the Original Class A Notes and the Original Class B Notes or, as the context may require, any combination of the same;

Original Securities means the Parent Original Securities or any of them as the context may require;

Overdraft Facilities means the overdraft facilities made available to the Borrowers by the Overdraft Facilities Provider pursuant to Clause 7.1(d) of the Additional Facilities Agreement and **Overdraft Facility** means any one of them;

Overdraft Facilities Provider means Barclays Bank PLC acting through its branch at 50 Pall Mall, PO Box 15161, London SW1A 1QA;

Parent means RoadChef Motorways Holdings Limited;

Parent Charged Property means the property, assets and rights of the Parent that are the subject of security interests created by the Parent in favour of the Security Trustee pursuant to Clauses 3 and 4 of the RC Deed of Charge;

Parent Original Securities means the securities listed in Part 1 of Schedule 2 of the RC Deed of Charge and any other securities which, with the prior written consent of the Security Trustee, may be substituted therefor together with any other rights, title, interest and benefit of the Parent in any other securities;

Permanent Global Notes means each of the Class A Permanent Global Notes and the Class B Permanent Global Notes and any permanent global note issued in respect of the New Notes, or as the context may require any combination of the same;

Permitted Business means owning and/or operating a site and/or owning (whether wholly, or in circumstances where the relevant Obligor owns the majority of the voting rights) and/or operating a company which owns directly or indirectly and/or operates a site or sites in the United Kingdom at or in close proximity to any motorway and/or primary road from which:

- (a) catering, retailing and leisure services are provided; and
- (b) accommodation and/or fuel and/or other incidental services may be provided;

primarily for the use of those travelling and using such motorway and/or primary road;

Permitted Disposal means a disposal made in accordance with Clause 16.4 of the Issuer/Borrowers Facility Agreement;

Permitted Encumbrances means:

- (a) liens arising solely under statute or by operation of law (or by agreement having substantially the same effect) and in the ordinary course of any Obligor's business securing obligations not more than 90 days overdue unless contested in good faith;

- (b) rights of set-off existing in the ordinary course of trading activities between any Obligor and its respective suppliers or customers;
- (c) rights of set-off, banker's liens or the like arising by operation of law or by contract by virtue of the provision to any Borrower of clearing bank facilities, committed overdraft or short term loan facilities with the Overdraft Facilities Provider and like arrangements arising as a consequence of entering into arrangements on the Overdraft Facilities Providers; standard terms for netting accounts provided that the gross debit balances on all accounts of the RC Security Group shall not exceed £25,000,000; and
- (d) any retention of title of goods supplied to any Obligor where such retention is required by the supplier in the ordinary course of its trading activities and on customary terms and the goods in question are supplied on credit;
- (e) any Encumbrance (other than by way of mortgage or standard security over the RoadChef Mortgaged Property) securing any deferred purchase arrangements (to the extent otherwise permitted by the Issuer/Borrowers Facility Agreement) entered into in the ordinary course of trading;
- (f) an Encumbrance arising under the Security Documents;
- (g) any Encumbrance (other than by way of mortgage or standard security over any RoadChef Mortgaged Properties) arising under finance leases, hire purchase agreements, conditional sale agreements or other agreements for the acquisition of assets on deferred payment terms to the extent that the relevant Obligor is permitted to have any such agreements pursuant to the terms of the Relevant Documents;
- (h) any rent charges in favour of the Secretary of State for Transport or the Secretary of State for Scotland;
- (i) any other Encumbrance created with the prior written consent of the Security Trustee;
- (j) any Encumbrance in favour of the Ancillary Facility Provider and/or the Overdraft Facility Provider over goods and documents of title to goods arising in the ordinary course of letter of credit transactions entered into in the ordinary course of trade;
- (k) any Encumbrance (including any Encumbrance required to be created in connection with any Obligor entering into any arrangement in the ordinary course of business with any company in respect of the supply of fuel and related products) not otherwise permitted pursuant to

paragraphs (a) to (j) (inclusive) above together securing indebtedness in an aggregate principal amount not exceeding £5,000,000;

Principal Amount Outstanding has the meaning given to it in Class A Condition 5(e) or Class B Condition 5(e) or such other condition, as the case may be;

Principal Paying Agent means Barclays Bank PLC or such other person from time to time appointed as the principal paying agent, subject to and in accordance with the terms of the Agency Agreement;

Rating Agencies means the rating agencies currently rating the Notes and which as at the Closing Date means DCR, Fitch and S&P;

RC Bank Account Agreement means the agreement dated 3 December 1998 made between each of the Obligors, the Security Trustee and the Account Bank;

RC Borrower Facility Agreements means:

- (a) the Issuer/Borrowers Facility Agreement; and
- (b) the Additional Facilities Agreement;

or any of them, as the context requires;

RC Charged Property means:

- (a) the Parent Charged Property;
- (b) the Motorways Charged Property;
- (c) the Blue Boar Charged Property; and
- (d) the Takeabreak Charged Property

or any of them as the context may require;

RC Enforcement Notice means a notice given by the Security Trustee in accordance with Clause 17.9 of the Issuer/Borrowers Facility Agreement;

RC Secured Amounts means the moneys and liabilities which each Obligor covenants in Clause 2.1 of the RC Deed of Charge to pay or discharge and all claims, demands and damages for breach of any such covenant, and references to the RC Secured Amounts includes references to any of them and following substitution of the Issuer in accordance with Clause 12.2 of the Issuer/Borrowers Facility Agreement also includes the Issuer Secured Amounts;

RC Secured Parties means:

- (a) prior to the substitution of the Issuer pursuant to Clause 12.2 of the Issuer/Borrowers Facility Agreement:
 - (i) the Issuer;
 - (ii) the Ancillary Facility Provider;
 - (iii) the Overdraft Facilities Provider;
 - (iv) any Receiver appointed under the RC Deed of Charge; and
 - (v) the Security Trustee;
- (b) upon the substitution of the Issuer pursuant to Clause 12.2 of the Issuer/Borrowers Facility Agreement:
 - (i) the Issuer Secured Creditors;
 - (ii) the Ancillary Facility Provider (to the extent that the Ancillary Facility has not been cancelled and repaid in full); and
 - (iii) the Overdraft Facilities Provider (to the extent the Overdraft Facilities have not been cancelled and repaid in full);
 - (iv) any Receiver appointed under the RC Deed of Charge; and
 - (v) the Security Trustee;

and **RC Secured Party** means any of them;

RC Security Group means the Obligors and any other RoadChef Group Entity that grants security to the Security Trustee pursuant to the RC Deed of Charge or the RC Standard Securities;

RC Standard Security means each and any standard security granted over a Scottish Property pursuant to Clause 4.10 of the RC Deed of Charge and **RS Standard Securities** means all of them from time to time;

Receiver means any person or persons appointed (and any additional person or persons appointed or substituted) as administrative receiver, receiver, manager, or receiver and manager of the Issuer Charged Property or the RC Charged Property, as the context may require, by the Security Trustee under the RC Deed of Charge or the Issuer Deed of Charge, as the context may require, or otherwise;

Relevant Documents means:

- (a) Issuer Deed of Charge;
- (b) Liquidity Facility Agreement;
- (c) Trust Deed;
- (d) Agency Agreement;
- (e) Servicing and Cash Management Agreement;
- (f) Financial Advisory Services Agreement;
- (g) Global Notes;
- (h) Swap Agreement;
- (i) Issuer/Borrowers Facility Agreement;
- (j) Additional Facilities Agreement;
- (k) RC Deed of Charge;
- (l) RC Bank Account Agreement;
- (m) RC Standard Securities;
- (n) Intra-Group Loan Agreements;
- (o) Deed of Covenant; and
- (p) any other agreement or document, from time to time, agreed to be as such by the Security Trustee, the Issuer and the Borrower;

Reports means:

- (a) the Environmental Reports;
- (b) the Insurance Report; and
- (c) the Valuation Reports (and related update dated 26 November 1998); and
- (d) the reports provided by Ashurst Morris Crisp, each dated 26 November 1998.

Requisite Rating means:

- (a) in relation to the Liquidity Facility Agreement, D-1 by DCR, F-1 by Fitch and A-1 by S&P or such other short term rating as is

commensurate with the equivalent long term rating assigned to the Class A Notes by the Rating Agencies from time to time or which is otherwise acceptable to such Rating Agencies; or

- (b) in relation to the Swap Agreement, 'A' (or its equivalent) by the Rating Agencies or such other long term rating as is commensurate with the rating assigned to the Class A1 Notes by the Rating Agencies from time to time;

RoadChef Group means the Issuer, the Parent, each of the Initial Borrowers and any other Borrower and/or Guarantor that becomes a direct or indirect subsidiary of the Parent;

RoadChef Group Entity means any entity comprised within the RoadChef Group;

RoadChef Mortgaged Properties means the freehold and leasehold properties, all being motorway service areas details of which are set out in Schedule 1 to the RC Deed of Charge and the Scottish Properties which are subject to or intended to be subject to a first fixed charge or charge by way of legal mortgage or standard security in favour of the Security Trustee subject to and in accordance with the terms of the RC Deed of Charge or RC Standard Securities as the case may be, and any other freehold, heritable or leasehold property being a motorway service area or Permitted Business acquired in the future by an Obligor which becomes subject to the same and **RoadChef Mortgaged Property** shall be construed accordingly;

S&P means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc. or any successor to its ratings business;

Scottish Properties means the motorway service areas situated at Harthill, Hamilton, Bothwell and Annandale Water, details of which are set out in Schedule 1 to the RC Deed of Charge and any other freehold, heritable or leasehold property located in Scotland being a motorway service area or Permitted Business which becomes subject to the RC Deed of Charge or RC Standard Securities and **Scottish Property** means any of such motorway service areas;

Security Documents means:

- (a) the RC Deed of Charge;
- (b) the RC Standard Securities; and
- (c) any other document or instrument granted in favour of the Security Trustee (on behalf of the RC Secured Parties) creating or evidencing security for all or any part of the obligations and liabilities of the Obligors

(or any of them) under any of the Relevant Documents whether by way of personal covenant, charge, security interest, mortgage, standard security, pledge or otherwise;

and *Security Document* shall be construed accordingly;

Servicer means Motorways acting as such pursuant to the terms of the Servicing and Cash Management Agreement;

Servicing and Cash Management Agreement means the agreement dated 3 December 1998 made between the Issuer, the Security Trustee, the Servicer and the Agent Bank pursuant to which the Servicer and the Agent Bank agreed to provide the Issuer and the Security Trustee with certain administration and cash management and bank account services, upon and subject to the terms set out therein;

Signage Agreements means all agreements between members of the RC Security Group and the Secretary of State for the Environment, Transport and the Regions relating to signage of MSAs on the motorway system;

Swap Agreement means the master agreement, confirmation and schedule dated as of 26 November 1998 made between the Issuer, the Security Trustee and the Swap Provider;

Swap Provider means Barclays Bank PLC or such other bank or banks with at least the Requisite Rating which agrees to enter into a swap with the Issuer on substantially similar terms to the Swap Agreement;

Takeabreak means Takeabreak Motorway Services Limited, a company incorporated in England and Wales with limited liability (registered number 2941640) whose registered office is at RoadChef House, Gloucester Green, Barnett Way, Barnwood, Gloucestershire GL4 3GG;

Takeabreak Charged Property means the property, assets and rights of Takeabreak that are the subject of security interests created by Takeabreak in favour of the Security Trustee pursuant to Clause 4 of the RC Deed of Charge;

Talons means the talons (if any) appertaining to, and exchangeable in accordance with the provisions therein contained for further Coupons appertaining to a Definitive Note, such talons being in the form or substantially in the form set out in Part C of the Second Schedule, the Third Schedule and the Fifth Schedule of the Trust Deed or in such other form as may be agreed between the Issuer and the Principal Paying Agent and includes any replacements for Talons issued pursuant to Condition 13;

Temporary Global Notes means the Class A Temporary Global Note and the Class B Temporary Global Note and any temporary global notes issued in

respect of the New Notes or, as the context may require, any combination of the same;

Trust Deed means the trust deed dated 3 December 1998 between the Issuer and the Note Trustee constituting the Class A Notes and the Class B Notes together with any deed supplemental thereto; and

Valuation Report means the reports dated 2 July 1998 and 24 July 1998 of Gooch Webster, as updated by a letter dated 26 November 1998 relating to the valuation of the RC Mortgaged Properties and upon which the Issuer, the Security Trustee and Lead Manager may rely.

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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. 01123082

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A RC DEED OF CHARGE DATED THE 3rd DECEMBER 1998 AND CREATED BY ROADCHEF MOTORWAYS LIMITED FOR SECURING ALL MONIES AND LIABILITIES WHATSOEVER WHICH NOW OR AT ANY TIME HEREAFTER MAY BECOME DUE OWING OR PAYABLE TO THE SECURITY TRUSTEE (WHETHER FOR ITS OWN ACCOUNT OR AS TRUSTEE FOR THE RC SECURED PARTIES AS DEFINED) OR ANY OF THE OTHER RC SECURED PARTIES BY THE OBLIGORS (AS DEFINED) UNDER OR IN RESPECT OF THE RC BORROWER FACILITY AGREEMENTS, THE RC DEED OF CHARGE OR ANY OTHER RELEVANT DOCUMENTS TO WHICH IT IS A PARTY WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st DECEMBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd DECEMBER 1998.


D. JENKINS

for the Registrar of Companies

*LC
Pam*



C O M P A N I E S H O U S E