

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not write
in this margin

Pursuant to section 395 of the Companies Act 1985

CHA 267

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

To the Registrar of Companies

For official use

Company number

10

00057422

Name of company

* GIBBS MEW LIMITED (the "Company")

* Insert full name
of company

Date of creation of the charge

24 May 2002

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

Security deed, dated 24 May 2002, made between the Company, Enterprise Inns (No. 2) Limited, Discovery Inns (North) Limited, Enterprise Inns (No. 4) Limited, Mayfair Taverns Limited, Century Inns Limited, Enterprise Pubs Limited, Enterprise Pubs Two Limited, Enterprise Pubs Three Limited, Enterprise Pubs Four Limited, Tarvin Limited, The Famous Pub Limited, The Famous Pub Company UK Limited, The Laurel Pub Group Limited, Laurel Pub Partnership Holdings Limited, Laurel Pub Partnerships Limited and Target WPP Limited (together the "Guarantors" and each a "Guarantor"), Enterprise Inns plc (the "Borrower") and the Security Trustee (defined below) (the "Security Deed")

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

BD-#469703v1

Time critical reference

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

0125
05/06/02

Amount secured by the mortgage or charge

All moneys, obligations and liabilities from time to time due, owing or incurred by the Company under or pursuant to:

(a) any of the following documents (as amended, novated or supplemented) (the "Secured Documents"):

(i) a credit agreement dated 23 May 2002 between the Borrower, the Security Trustee (defined below) and certain banks and financial institutions (the "Credit Agreement") which may (should the parties to the Credit Agreement agree) be increased by any amount, without limit;

(ii) a facility letter dated 15 May 2000 made between the Borrower and Deutsche Bank AG London and any other letter or agreement made between the Borrower and a bank or financial institution party to the Credit Agreement for the provision of ancillary or overdraft facilities to the Borrower;

(iii) a letter dated 12 April 2002 between Barclays Capital (the investment banking division of Barclays Bank PLC), Deutsche Bank AG London, Lehman Brothers International (Europe), The Royal Bank of Scotland PLC, (together the "Mandated Lead Arrangers") and the Borrower;

(iv) a fee letter dated 12 April 2002 between the Mandated Lead Arrangers and the Borrower;

(v) a fee letter dated 12 April 2002 between Deutsche Bank AG London in its capacity as D facility bank under the Credit Agreement ("D Facility Bank") and the Borrower;

(vi) any certificate of novation between a bank or financial institution party to the Credit Agreement, a bank or financial institution proposing to become party to the Credit Agreement and Deutsche Bank AG London in its capacity as agent (the "Agent") under the Credit Agreement (or any successor to the Agent);

(vii) any other document designated as a "loan document" under the Credit Agreement by the Agent and the Borrower;

(viii) each security deed (other than the Security Deed) creating guarantees and floating charges provided by the Borrower, the Guarantors, and any subsidiary of the Borrower which has acceded to the Security Deed as a guarantor in favour of the Security Trustee;

(ix) a security deed dated 24 May 2002 granted by the Borrower to the D Facility Bank creating fixed charges over a rights issue underwriting agreement dated 12 April 2002 and the proceeds of a rights issue (the "D Facility Security Deed");

(x) the amended and restated intercreditor deed dated 26 February 2002 made between Deutsche Bank AG London as original facility trustee (1), Royal Exchange Trust Company Limited (2), Bankers Trust Company Limited (3) and the Borrower (4) (the "Intercreditor Agreement");

(xi) any document supplemental to the Security Deed, any security deed referred to in paragraph (viii) above, the D Facility Security Deed or the Intercreditor Agreement;

(xii) any other document executed or to be executed in order to give (or evidence) security granted to the Security Trustee (defined below) or any other form of support in connection with the Secured Documents;

(xiii) any hedging arrangement entered into between the Borrower and a hedge counterparty

Amount secured by the mortgage or charge

under the Credit Agreement;

(xiv) any other document designated as a "finance document" under the Credit Agreement by the Agent and the Borrower;

(b) the guarantees and indemnities given by the Company under the Security Deed which secure all the obligations under the Secured Documents of the Borrower and each Guarantor (other than the Company) and each other subsidiary of the Borrower which becomes party to the Security Deed; and

(c) all other provisions of the Security Deed.

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

Deutsche Bank AG London of Winchester House, 1 Great Winchester Street, London (the "Security Trustee") on behalf of itself and the banks and financial institutions from time to time party to the Secured Documents

Postcode: EC2N 2DB

Short particulars of all the property mortgaged or charged

1. The Security Deed charges in favour of the Security Trustee by way of a first floating charge all the Company's undertaking and assets whatsoever and wheresoever both present and future.

2. The Security Deed contains an undertaking of the Company that it shall not, without the prior written consent of the Security Trustee:

(a) create or permit to subsist any mortgage, pledge, lien, charge (whether fixed or floating), assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security over any of its present or future assets other than a security interest specifically permitted by the express terms of the Secured Documents or the Security Deed; or

(b) save as permitted by the Credit Agreement, sell, transfer, grant or lease or otherwise dispose of any of its undertaking and assets charged under the Security Deed except for the disposal in the ordinary course of trade of any such assets which are subject only to the floating charge created under the Security Deed.

3. The floating charge created by the Security Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge:

(a) on the convening of any meeting of the members of the Company, the Borrower or a Guarantor to consider a resolution to wind-up the Company, the Borrower or a Guarantor; or

(b) on the presentation of a petition (other than a frivolous or vexatious petition) to wind-up the Company, the Borrower or a Guarantor; or

(c) if the Company, the Borrower or a Guarantor fails to comply with its obligations under the Security Deed and the Credit Agreement referred to in paragraph 2 above.

Particulars as to commission allowance or discount (note 3)

Nil

Signed Norton Rose

Date 31 May 2002

On behalf of chargee

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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00057422

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY DEED DATED THE 24th MAY 2002 AND CREATED BY GIBBS MEW LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO DEUTSCHE BANK AG LONDON (THE "SECURITY TRUSTEE") ON BEHALF OF ITSELF AND THE BANKS AND FINANCIAL INSTITUTIONS FROM TIME TO TIME PARTY TO THE SECURED DOCUMENTS UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JUNE 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th JUNE 2002.

Handwritten signature



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —