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in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

RECEIVED 13

80159

Name of company

* WINDSOR RACECOURSE COMPANY LIMITED ("Chargor")

Date of creation of the charge

26th January 2000

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

Legal charge made between the Chargor (1) and the Governor and Company
of the Bank of Scotland ("the Bank") (2) ("the Legal Charge")

Amount secured by the mortgage or charge

All moneys owed and all liabilities or obligations to be carried out to
the Bank at any time and from time to time by the Chargor whether:

1. they arise before or after the Bank has demanded that they are
repaid or carried out
2. they are owed or to be carried out immediately or only after a
stated event has occurred
3. the Borrower owes or is to carry them out on his own account or as
guarantor for other persons
4. the Borrower owes or is to carry them out on his own account or as
guarantor for other persons;

See Continuation Sheet No 2

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

Governor and Company of the Bank of Scotland,
Legal Services, First Floor, 2 Robertson Avenue, Edinburgh

Postcode EH11 1PZ

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

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

AYL/DMM/184815/PY483916.01

Time critical reference

For official Use
Mortgage Section

Post room



KLO
COMPANIES HOUSE

0427
07/02/00

The Chargor charged with full title guarantee as security for the Secured Liabilities:-

1. By way of Legal Mortgage the Freehold property known as Windsor Racecourse, Maidenhead Road, Windsor more particularly demised by FIRSTLY by a conveyance dated 20th January 1947 made between (1) Harry Francis Sparrow and Kenneth Charles Baxter (2) Henry Arthur Steel and (3) The Royal Windsor Racecourse Company Ltd SECONDLY by a conveyance dated 25th March 1939 made between (1) Lionel Arthur Howard Stovell and (2) The Windsor Racecourse Company Ltd THIRDLY by a conveyance dated 24th August 1937 made between (1) E Glass & Co Ltd and (2) The Windsor Racecourse Company Ltd FOURTHLY by a conveyance dated 14th March 1986 made between (1) Paul Derrick Leonard and Giles Richard Shedden and (2) Windsor Racecourse Company Ltd and FIFTHLY by a conveyance dated 16th March 1933 made between (1) Edward Cecil Durant and (2) Windsor Racecourse Company Ltd and SIXTHLY such right title and interest as the Chargor may have in the land hatched black on the plan attached to the Legal Charge, forming part of Windsor Racecourse ("the Property")

2. by way of fixed charge all buildings and other structures on and items fixed to the Property

3. by way of fixed charge any goodwill relating to the Property or the business or undertaking conducted thereon
(See Continuation Sheet No 2)

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bold block
lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed Denton Wilde Sapte

Date 3 February 2000

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

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF14 3UZ

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 1

Company Number

80159

Name of company

Windsor Racecourse Company Limited

Description of the instrument creating or evidencing the mortgage or charge (continued)

Company Number

80159

Name of company

Windsor Racecourse Company Limited

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

together with any sum of money payable to the Bank by way of interest upon the said sums and any Expenses (defined below) relating to them ("Secured Liabilities")

"Expenses" means the total of the following

1. any commission and other charges which the Bank may from time to time charge to the Borrower in the ordinary course of the Bank's business in respect of the Secured Liabilities or any service provided by the Bank to the Borrower
2. any costs charges premiums fees and expenses incurred from time to time by the Bank or the receiver appointed pursuant to the terms of the Legal Charge and which are either repayable by the Borrower by the terms of the Legal Charge or are incurred in the exercise by the Bank or the receiver of their powers under the Legal Charge
3. any costs charges and expenses incurred by the Bank or any receiver in connection with the Bank or the said receiver doing anything to protect the Legal Charge or to obtain possession of or sell or deal (in any way allowed by the Legal Charge) with the Property

together with value added tax upon such sums where appropriate

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

4. by way of fixed charge all plant machinery and other items affixed to and forming part of the Property on or at any time after the date of the Legal Charge

5. by way of assignment all rents profits income fees and other sums at any time payable by any lessees underlessees tenants or licensees of the Property to the Chargor pursuant to the terms of any agreement for lease leases underleases tenancies or licences to which all or any part of the Property is subject but not any sums payable in respect of services provided to such lessees underlessees tenants or licensees or payable in respect of insurance premiums or reasonable professional fees or expenses together with the benefit of all rights and remedies of the Chargor relating to them to hold the Bank absolutely subject to redemption upon repayment of the Secured Liabilities

6. by way of fixed charge the proceeds of any claim made under any insurance policy relating to any of the Property charged under the Legal Charge; and

7. by way of floating charge all unattached plant and machinery chattels and goods now or at any time after the date of the Legal Charge on or in or used in connection with the Property or business or undertaking conducted at the Property

NB The Chargor will not without the prior written consent of the Bank:

(See Continuation Sheet No 3)

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 3

Company Number

80159

Name of company

Windsor Racecourse Company Limited

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

1. grant or accept the surrender of any lease or tenancy of all or part of the Property whether under the powers given by sections 99 and 100 of the Law of Property Act 1925 or otherwise; or
2. extend renew or vary any lease or tenancy granted by the Chargor or his predecessors in title in favour of any third party of all or any part of the Property;
3. give any consent to transfer or underlet any such lease or tenancy
4. give up the possession of all or any part of the Property or grant any licence or right to occupy all or any part of the Property; or
5. agree to do any of the above

The Chargor shall not:-

1. create or attempt to create or allow to be created or to exist (whether by a specific agreement imposed by rule of law or Act of Parliament) any charge or lien of any kind over the Property; or
2. sell transfer lease or otherwise dispose of all or any part of the Property or agree to do so whether at law or equity

without the Bank's prior written consent

Notes

Definitions

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00080159

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 26th JANUARY 2000 AND CREATED BY WINDSOR RACECOURSE COMPANY LIMITED(THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th FEBRUARY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th FEBRUARY 2000.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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