

Particulars of a mortgage or charge**395**

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



1854132

Name of company

* ODEON CINEMAS LIMITED (the "Company")

Date of creation of the charge

14th March 2003

11 TH MARCH 2003

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

Standard Security

Amount secured by the mortgage or charge

The payment and discharge of all monies and liabilities whatsoever constituting the Secured Obligations which now or at any time hereafter may (whether before or after demand) be or become due, owing or payable and in implement pro tanto of Clause 4.4 of the Debenture

(Capitalised terms not defined herein are defined on the Schedule annexed)

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

WESTLB AG, London Branch having its principal office at Woolgate Exchange, 25 Basinghall Street, London as security trustee for itself and each of the Secured Parties (the "Security Trustee")

Postcode EC2V 5HA

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

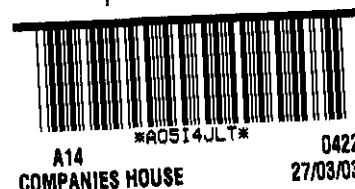
Tods Murray WS
66 Queen Street
Edinburgh
EH2 4NE
DX ED58 Edinburgh

JAF.RMD.JXG.W00812.1001

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

ALL and WHOLE the tenant's interest in the Lease between Federal Estates and Development (Dundee) Limited and Odeon Cinemas Limited dated Second May and Twenty third April both Two thousand and one and registered in the Land Register of Scotland under Title Number ANGL3993 of the cinema property know as Douglasfield, Douglas Road, Dundee and the Company's whole right, title and interest, present and future therein and thereto

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)

N/A

Signed

Tod, Murray

Date 26th March 2003

On behalf of ~~XXXXXX~~ [company] ~~XXXXXXXX~~ [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

This is the Schedule referred to in the foregoing Form 395

Definitions to Form 395

Company Number 1854132

"Additional Debt" in relation to any obligation or liability means:

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- (a) any novation, deferral or extension of any of those liabilities;
- (b) any further advance made under any agreement supplemental to any relevant Finance Document plus all related interest, fees and costs;
- (c) any claim for damages or restitution in the event of rescission of any such liabilities or otherwise in connection with any relevant Finance Document;
- (d) any claim against any Obligor flowing from any recovery by an Obligor or any other person of a payment or discharge in respect of those liabilities on the grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would otherwise be included in any such liability but for any discharge, non-provability, unenforceability or non-allowability of the same in any Insolvency or other proceedings.

"Additional Obligors" means Castle Equity Co Limited, Castle DDB Co Limited, Castle Bridge Co Limited, Castle Acquisition Co Limited, Castle Operational Co Limited, and Castle Property Acquisition Co (Cayman) Limited.

"BridgeCo" means Castle Bridge Co Limited, (Company No. 4676602), a company incorporated under the laws of England and Wales.

"Commitments" means, in relation to an Original Lender and its respective Facility, the amount set opposite its name in Schedule 1 (*The Lenders and Commitments*) of the Senior Facility Agreement or (as the case may be) in Schedule 1 (*The Lenders and Commitments*) of the Mezzanine Facility Agreement and, in relation to any other Lender, the amount or the total amount of the Commitments transferred to it pursuant to one or more Transfer Certificate(s) or other document pursuant to which it becomes party to, or acquires rights under, the Senior Facility Agreement or (as the case may be) the Mezzanine Facility Agreement, less that part of such Commitment transferred by a Lender in accordance with Clause 25 of the Senior Facility Agreement (*Changes to the Lenders*) or (as the case may be) Clause 25 of the Mezzanine Facility Agreement (*Changes to the Lenders*) and that part of such Commitment which has been cancelled, reduced or terminated in accordance with the terms of the relevant Facility.

"Debenture" means the Guarantee and Debenture dated 7 March 2003 granted by the Obligors in favour of the Security Trustee.

"Excess Revolving Lender Debt" has the meaning given to it in Clause 16.4 of the Security Trust Deed (*Limit on Revolving Lender Debt*)

"Excess Senior Debt" has the meaning given to it in Clause 16.3 of the Security Trust Deed (*Limit on Senior Debt*).

"Facilities" means the Mezzanine Facility and the Senior Facility; and **"Facility"** means either of them as the context requires.

"Facility Agent" means WestLB AG, London Branch.

"Finance Documents" means each of the Senior Finance Documents, the Mezzanine Finance Documents, the Revolving Facility Documents and the Hedging Documents.

"Group" means the Parent and its Subsidiaries from time to time; and **"Group Company"** and **"member of the Group"** shall mean any one of them.

"Hedging Bank" means the Primary Hedging Banks and each bank or financial institution named in Schedule 4 of the Security Trust Deed (if any) and any other bank or financial institution which becomes a party to the Security Trust Deed as a Hedging Bank under Clause 5.1 of the Security Trust Deed (*Accession of Hedging Banks*) in each case in its capacity as provider of interest rate swap or other hedging facilities to any of the Obligor.

"Hedging Debt" means all present and future liabilities (actual or contingent) payable or owing by any Obligor to any Hedging Bank under or in connection with the Hedging Documents, whether or not matured and whether or not liquidated, together with any Additional Debt payable or owing to any Hedging Bank.

"Hedging Document" means the Primary Hedging Documents and each master agreement, confirmation or other document evidencing any interest rate or other hedging facility provided by a Hedging Bank to an Obligor, which facility is specified in Schedule 4 of the Security Trust Deed (*Hedging Banks and Hedging Documents*) or has been approved by the Senior Agent and the Mezzanine Agent under Clause 5.1 of the Security Trust Deed (*Accession of Hedging Banks*) and each other Finance Document pursuant to which such facility is secured or guaranteed (collectively, the **"Hedging Documents"**).

"Lenders" means the Original Lender to the extent of its Commitment in its respective Facility and any Transferee to whom rights and/or obligations are or have been assigned or transferred in accordance with Clause 25 of the Senior Facility Agreement (*Changes to the Lenders*) or (as the case may be) Clause 25 of the Mezzanine Facility Agreement (*Changes to the Lenders*) (until, in each case, its entire Commitment in the relevant Facility has been assigned or transferred in accordance with Clause 25 of the Senior Facility Agreement or (as the case may be) Clause 25 of the Mezzanine Facility Agreement), and such persons shall be collectively referred to as the **"Lenders"**.

"Mandated Lead Arranger" means WestLB AG, London Branch with respect to the Senior Facility Agreement and Lehman Brothers Europe Limited with respect to the Mezzanine Facility Agreement.

"Mezzanine Agent" means Storm Funding Limited in its capacity as facility agent for the Mezzanine Creditors under the Mezzanine Finance Documents.

"Mezzanine Creditor" means Storm Funding Limited in its respective capacity under and as defined in the Mezzanine Facility Agreement as Lender, Arranger, Mezzanine Agent and (after the Priority Creditor Discharge Date) the Security Trustee, and any successor, transferee, replacement or assignee of any of the above.

"Mezzanine Debt" means all present and future liabilities (actual or contingent) payable or owing by any Obligor to any Mezzanine Creditor under or in connection with any Mezzanine Finance Document, whether or not matured and whether or not liquidated, together with any Additional Debt owing to the Mezzanine Creditors.

“Mezzanine Facility” has the meaning given to the term **“Facility”** in the Mezzanine Facility Agreement.

“Mezzanine Facility Agreement” means the mezzanine bridge facility agreement providing for a £40,000,000 mezzanine bridge loan facility dated 7 March 2003, *inter alios*, Castle Equity Co Limited, Lehman Brothers International (Europe) Limited as Mandated Lead Arranger, Storm Funding Limited as Original Lender and Mezzanine Agent and WestLB AG, London Branch as Security Trustee as supplemented, amended and restated from time to time.

“Mezzanine Finance Documents” means the Mezzanine Facility Agreement and each other document falling within the definition of “Mezzanine Finance Document” in the Mezzanine Facility Agreement, but excluding the Hedging Documents, provided that no further document (other than a security document securing both Mezzanine Debt and Senior Debt entered into in compliance with the terms of the Security Trust Deed and documents supplemental to the existing 'Mezzanine Finance Documents' (as so defined) which do not make material variations thereto or waivers of the terms thereof) shall be designated as such a Finance Document prior to the Priority Creditor Discharge Date without the prior written consent of the Senior Agent.

“Mezzanine Hedging Bank” means each bank and financial institution named in Schedule 4 of the Security Trust Deed (if any) under “Mezzanine Hedging” and any bank or financial institution which becomes a party to the Security Trust Deed as a Mezzanine Hedging Bank under Clause 5.1 (*Accession of Hedging Banks*) therein.

“Mezzanine Hedging Debt” means Hedging Debt under any Mezzanine Hedging Document.

“Mezzanine Hedging Document” means each master agreement, confirmation or other document evidencing any interest rate or other hedging facility provided by a Hedging Bank to an Obligor, which facility is specified in Schedule 4 of the Security Trust Deed under “Mezzanine Hedging” or has been approved by the Senior Agent and the Mezzanine Agent in respect of a Mezzanine Hedging Bank under Clause 5.1 of the Security Trust Deed (*Accession of Hedging Banks*) and each other Finance Document pursuant to which such facility is secured or guaranteed.

“Mezzanine Lender” means Storm Funding Limited.

“Obligor” means each Original Obligor and each other company which becomes a party to the Debenture by executing a Security Accession Deed.

“Original Obligors” means ABC Cinemas Limited, Bookit Limited, Odeon Cinemas Group Limited, Odeon Cinemas Holdings Limited, Odeon Cinemas Limited, Odeon Finance Limited, Odeon Limited and Odeon (Jersey) Limited.

“Original Hedging Agreement” means (a) the confirmation dated 7 March 2003 evidencing an interest rate swap transaction between WestLB and Odeon Holdings and the related master agreement and schedule and (b) the confirmation dated on or about the date hereof evidencing an interest rate swap transaction between Lehman Brothers Special Financing Inc and Odeon Holdings and the related master agreement and schedule, in respect of an aggregate notional amount of £260,000,000.

“Original Lender” means with respect to the Senior Facility, WestLB, London Branch and with respect to the Mezzanine Facility, Storm Funding Limited.

“Original Obligors” means the Castle Equity Co Limited, Castle DDB Co Limited, Castle Bridge Co Limited, Castle Acquisition Co Limited, Castle Operational Co Limited, and Castle Property Acquisition Co (Cayman) Limited.

"Parent" means Castle Equity Co Limited, a company incorporated under the laws of England and Wales (Company No. 4676572).

"Primary Hedging Banks" means:

- (a) each of WestLB AG, London Branch and Lehman Brothers Special Financing Inc in their capacity as parties to the Primary Hedging Documents; and
- (b) any bank or financial institution which becomes a party to the Security Trust Deed as a Primary Hedging Bank under Clause 5.1 of the Security Trust Deed (*Accession of Hedging Banks*)

"Primary Hedging Debt" means the Hedging Debt under the Primary Hedging Documents.

"Primary Hedging Documents" means:

- (a) the confirmation dated on or about 7 March 2003 evidencing an interest rate swap transaction between WestLB AG, London Branch and Odeon Cinemas Holdings Limited and the related master agreement and schedule and the confirmation dated 7 March 2003 evidencing an interest rate swap transaction between Lehman Brothers Special Financing Inc and Odeon Cinemas Holdings Limited and the related master agreement and schedule, in respect of an aggregate notional amount of £260,000,000; and
- (b) each master agreement, confirmation or other document evidencing any interest rate or other hedging facility provided by a Primary Hedging Bank to an Obligor which has been approved by the Senior Agent and the Mezzanine Agent in respect of a Primary Hedging Bank under Clause 5.1 of the Security Trust Deed (*Accession of Hedging Banks*), and each other Finance Document pursuant to which such facility is secured or guaranteed

"Priority Creditor Discharge Date" means the date on which all of the Priority Debt has been irrevocably paid and discharged and all Commitments of the Senior Creditors, any commitment of the Revolving Lender under the Revolving Facility Documents, and all obligations of the Primary Hedging Banks and the Senior Hedging Banks under the Hedging Documents have been terminated and as contemplated by paragraph 12(f) of Schedule 8 of the Security Trust Deed, the Security Trustee has been replaced in a manner and on terms reasonably satisfactory to the Security Trustee.

"Priority Debt" means any or all of the Revolving Lender Debt (excluding the Excess Revolving Lender Debt), the Primary Hedging Debt, the Senior Debt (excluding the Excess Senior Debt) and the Senior Hedging Debt.

"Revolving Credit Facility" means the £10,000,000 overdraft and working capital facility dated the Closing Date made available to the Target and certain of its Subsidiaries under the Revolving Facility Agreement (or any renewal, replacement or extension of such facility for the same or smaller amount).

"Revolving Facility Agreement" means the £10,000,000 revolving facility agreement dated 7 March 2003 between, *inter alios*, the Target and certain of its Subsidiaries, as borrowers, and The Royal Bank of Scotland plc, acting as an agent for National Westminster Bank PLC, as the lender.

"Revolving Facility Documents" means the Revolving Facility Agreement and all other documents relating to the establishment of and borrowing under the Revolving Facility Agreement.

"Revolving Lender Debt" means all present and future liabilities (actual or contingent) payable or owing by any Obligor to the Revolving Lender under or in connection with the Revolving Facility Documents, whether or not matured and whether or not liquidated, together with any Additional Debt owing to the Revolving Lender.

"Revolving Lender" means The Royal Bank of Scotland plc (as agent for National Westminster Bank plc) in its capacity as lender under the Revolving Facility Agreement.

"Secured Creditor" means the Revolving Lender, the Primary Hedging Banks, a Senior Creditor, a Senior Hedging Bank, a Mezzanine Creditor or a Mezzanine Hedging Bank, as the context requires (together the **"Secured Creditors"**).

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) payable or owing by any Obligor to any Secured Party under or in connection with the Finance Documents, whether or not matured and whether or not liquidated provided that no obligation or liability shall be included in this definition to the extent that, if it were so included, it would constitute unlawful financial assistance within the meaning of Sections 151 and 152 of the Companies Act 1985.

"Secured Party" and **"Secured Parties"** has the meaning given to the term **"Secured Creditor"**.

"Security Accession Deed" means a deed of accession to the Debenture.

"Security Trust Deed" means the Security Trust Deed dated 7 March 2003 among, *inter alios*, the Security Trustee, each Original Obligor, each Additional Obligor, the Lenders, the Mezzanine Lender, the Shareholder Noteholders, the Revolving Lender and the Facility Agent.

"Security Trustee" means WestLB AG, London Branch in its capacity as agent and trustee for the Secured Creditors and any sub-agent, sub-trustee or custodian appointed by it.

"Senior Agent" means WestLB AG, London Branch in its capacity as facility agent for the Senior Creditors under the Senior Facility Agreement.

"Senior Creditor" means WestLB AG, London Branch in its respective capacity under the Senior Facility Agreement as Lender, Arranger, Senior Agent and (until the Priority Creditor Discharge Date) as Security Trustee; and any successor, transferee, replacement or assignee of any of the above.

"Senior Debt" means all present and future liabilities (actual or contingent) payable or owing by any Obligor to any Senior Creditor under or in connection with the Senior Finance Documents, whether or not matured and whether or not liquidated, together with any Additional Debt owing to the Senior Creditors.

"Senior Facility" has the meaning given to the term **"Facility"** in the Senior Facility Agreement.

"Senior Facility Agreement" means the Facility Agreement dated 7 March 2003 between, *inter alios*, BridgeCo, the Parent and WestLB AG, London Branch and others providing for a senior bridge loan facility of £290,000,000.

"Senior Finance Documents" means the Senior Facility Agreement and each other document falling within the definition of "Finance Document" in the Senior Facility Agreement, but excluding the Hedging Documents, provided that no further document (other than a security document securing both Mezzanine Debt and Senior Debt entered into in compliance with the terms of the Security Trust Deed and documents supplemental to the existing 'Senior Finance Documents' (as so defined) which do not make material variations thereto or waivers of the terms thereof) shall be designated a Finance Document prior to the Priority Creditor Discharge Date without the prior written consent of the Mezzanine Agent.

"Senior Hedging Bank" means each bank and financial institution (if any) named in Schedule 4 of the Security Trust Deed under "Senior Hedging" and any bank or financial institution which becomes a party to the same as a Senior Hedging Bank under Clause 5.1 (*Accession of Hedging Banks*) therein.

"Senior Hedging Debt" means Hedging Debt under any Senior Hedging Document.

"Senior Hedging Document" means each master agreement, confirmation or other document evidencing any interest rate or other hedging facility provided by a Hedging Bank to an Obligor, which facility is specified in Schedule 4 of the Security Trust Deed under "Senior Hedging" or has been approved by the Senior Agent and the Mezzanine Agent in respect of a Senior Hedging Bank under Clause 5.1 of the Security Trust Deed (*Accession of Hedging Banks*), and each other Finance Document pursuant to which such facility is secured or guaranteed.

"Senior Lender" means WestLB AG, London Branch

"Sterling" and **"£"** means the lawful currency for the time being of the United Kingdom.

"Subsidiary" means any subsidiary within the meaning of section 736 of the Companies Act 1985, as amended by section 144 of the Companies Act 1989; and unless the context otherwise requires, any subsidiary undertaking within the meaning of section 21 of the Companies Act 1989.

"Target" means Odeon Limited, a limited liability company incorporated in England and Wales with registered number 3879590.

"Transferee" means a person to whom a Lender transfers or assigns (or, as the context may require, seeks to transfer or assign) all or part of its rights, benefits and obligations hereunder.

"Transfer Certificate" means a certificate substantially in the form set out in Schedule 5 (*Form of Transfer Certificate*) of the Senior Facility Agreement or (as the case may be) in Schedule 5 of the Mezzanine Facility Agreement (*Form of Transfer Certificate*), or any other form agreed between the Senior Facility Agent or (as the case may be) the Mezzanine Agent and the Obligor's Agent.

Tom, Mary

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COMPANIES FORM No. 398

398

Notice of registration in Scotland or Northern Ireland of a charge comprising property situate there

CHFP025

Please do not
write in
this margin

Pursuant to section 398(4) of the Companies Act 1985

To the Registrar of Companies
(Address overleaf)

Company number

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

1854132

Name of company

* insert full name
of company

* ODEON CINEMAS LIMITED

* We, Tods Murray WS

of 66 Queen Street, Edinburgh, EH2 4NE

§ give date and
parties to charge

certify that the charges being a Standard Security dated 11th March 2003
granted by the Company in favour of WESTLB AG, London Branch, as Security
Trustee

of which a true copy is annexed to this form was presented for registration on 14th March 2003
in [Scotland] ~~[Northern Ireland]~~

† delete as
appropriate

Signed

Tods Murray

Date 26.03.03

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

Tods Murray WS
66 Queen Street
Edinburgh
EH2 4NE

ED58 Edinburgh

For official Use
Mortgage Section

Post room

Notes

The address for the Registrar of Companies is:-

Companies House
Crown Way
Cardiff
CF14 3UZ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01854132

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A STANDARD SECURITY WHICH WAS PRESENTED FOR REGISTRATION IN SCOTLAND ON 14 MARCH 2003 AND DATED THE 11th MARCH 2003 AND CREATED BY ODEON CINEMAS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO ANY SECURED PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th MARCH 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st MARCH 2003.

Page



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES