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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not
write in
this margin

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

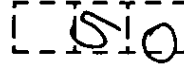
*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



03197756

Name of company

* QPR Holdings Limited (the "Company")

Date of creation of the charge

22 June 2007

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

Option Agreement relating to the freehold property known as Loftus Road Stadium, South Africa Road, Hammersmith, London W12 7PA registered at HM Land Registry with title absolute under title number LN64521 (the "Property") between the Company and ABC Corporation ("ABC") dated 22 June 2007 (the "Option Agreement")

Amount secured by the mortgage or charge

The payment by the Company to ABC of the following sums in accordance with the following terms

(a) payment in full on or before the repayment date set out in clause 6.1.2 of the New Loan Agreement (i.e. 31 July 2008) of the loan of £10,000,000 (ten million pounds sterling) advanced by ABC to the Company pursuant to the terms of the Original Loan Agreement, and

(b) payment in full of the sums payable under the New Loan Agreement on or before 15 August 2007

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

ABC Corporation, Calle de Aquilino de la Guardia No 8, Panama 7, Republic of Panama

Postcode

Presentor's name address and
reference (if any)

Clyde & Co LLP
51 Eastcheap
London
EC3M 1JP

For official Use (02/00)

Mortgage Section

Post room

TUESDAY



LD3

03/07/2007

277

COMPANIES HOUSE

Time critical reference

RMP/GZB/LDNLIT 1519311

Short particulars of all the property mortgaged or charged

The Company grants ABC an option during the period of 16 months from the date of the Option Agreement (the "Option Period") to buy the freehold property at Loftus Road Stadium, South Africa Road, Hammersmith, London W12 7PA registered at HM Land Registry with title absolute under title number LN64521 (the "Property") at the purchase price of £10,000,000 (ten million pounds sterling) (exclusive of VAT) from the Company with full title guarantee

The Owner undertakes that during the Option Period it will not without the prior consent in writing of ABC (such consent not to be withheld unreasonably) -

- (a) submit any planning application in respect of the Property or
- (b) grant any charge, easement, right, licence, tenancy or other encumbrance affecting the Property

(Continued on attached continuation sheet no 1 page 4)

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)

Not applicable

Signed *Clyde & Co*

Date *2.7.07*

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

A fee is payable to Companies House in respect of each register entry for a mortgage or charge (See Note 5)

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

† delete as appropriate

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

03197756

Name of Company

QPR Holdings Limited (the "Company")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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

Please do not
write in this
binding margin

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

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write in this
binding margin

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

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

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"Original Loan Agreement" means the loan agreement entered into between ABC, the Company and Raymond Hocking and Simon Michaels each as administrators and both of BDO Stoy Hayward Chartered Accountants and Licenced Insolvency Practitioners of 8 Baker Street, London W1M 1DA dated 17 May 2002

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

"New Loan Agreement" means the loan agreement entered into between ABC and the Company dated [] July 2007 pursuant to which ABC made available to the Company a further loan of £1,300,000 (one million three hundred thousand pounds sterling)

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 03197756

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN OPTION AGREEMENT DATED THE 22nd JUNE 2007 AND CREATED BY QPR HOLDINGS LIMITED FOR SECURING £10,000,000 AND ALL OTHER MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ABC CORPORATION 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 3rd JULY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th JULY 2007

P. Neel



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES