

M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

COMPANIES FORM No. 395

MC 00400107

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

[113]

03776352

Name of company

* Interactive Sports Limited (the "Company"), a limited company
registered in England and Wales

Date of creation of the charge

28 October 2004

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

A debenture dated 28 October 2004 (the "Debenture") made between the
Company as grantor and Barclays Bank PLC as security trustee.

Amount secured by the mortgage or charge

See Schedule 2 for details of amount secured by the Debenture.

See Schedule 1 for definitions.

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

Barclays Bank PLC (the "Security Trustee") of 5 The North Colonnade,
Canary Wharf, London

See Schedule 1 for definitions

Postcode E14 4BB

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

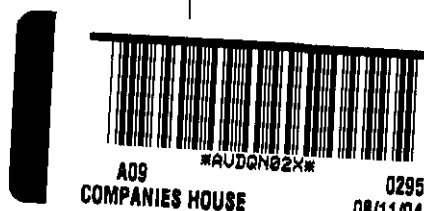
VIA CH LONDON COUNTER
Clifford Chance LLP
10 Upper Bank Street
London, E14 5JJ

Time critical reference

VAU/B4624/00960/JDZB

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See Schedule 3 for details of all property mortgaged or charged.

See Schedule 1 for definitions.

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)

Signed Chifford Chance

Date 8 November 2004

On behalf of [company] [mortgagor/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

INTERACTIVE SPORTS LIMITED - SCHEDULES TO FORM 395

SCHEDULE 1

DEFINITIONS

"Accession Letter" means a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) of the Facility Agreement.

"Account" means any account opened or maintained by the Company with the Security Trustee or any other financial institution (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights.

"Additional Borrower" means a company which becomes a Borrower in accordance with Clause 28 (*Changes to the Obligors*) of the Facility Agreement.

"Additional Guarantor" means a company which becomes a Guarantor in accordance with Clause 28 (*Changes to the Obligors*) of the Facility Agreement.

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

"Agent" means Barclays Bank PLC.

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Facility.

"Ancillary Facility" means any ancillary facility made available by the Ancillary Lender in accordance with Clause 7 (*Ancillary Facility*) of the Facility Agreement.

"Ancillary Lender" means Barclays Bank PLC.

"Arranger" means Barclays Capital.

"Borrower" means the Parent or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 28 (*Changes to the Obligors*) of the Facility Agreement.

"Charged Property" means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture and any Mortgage.

"Collateral Rights" means all rights, powers and remedies of the Security Trustee provided by or pursuant to the Debenture or any Mortgage or by law.

"Company" means Interactive Sports Limited.

"Compliance Certificate" means a certificate substantially in the form set out in Schedule 8 (*Form of Compliance Certificate*) of the Facility Agreement.

"Debenture" means the debenture dated 28 October 2004 made between the Company as grantor and Barclays Bank PLC as security trustee.

"Facility Agreement" means the facility agreement dated 28 October 2004 made between, *inter alia*, Sportingbet PLC as Original Borrower, Sportingbet PLC, Interactive Sports Limited, Sporting Odds Limited, Eurosportwetten Limited, Sportingbet Australia Pty Limited, Internet Opportunity Entertainment Limited, Fincorp Propiedades F.P.S.A. and Oak Ventures Corporation as Original Guarantors, Barclays Capital, as Mandated Lead Arranger, the Original Lenders and the Agent and the Security Trustee, each as defined in such agreement as amended, varied, novated or supplemented from time to time.

"Fee Letter" means any letter or letters dated on or about the date of the Facility Agreement between the Arranger and the Parent (or the Agent and the Parent or the Security Trustee and the Parent) setting out any of the fees referred to in Clause 15 (*Fees*) of the Facility Agreement and/or the Mandate Letter.

"Finance Document" means the Facility Agreement, the Mandate Letter, any Accession Letter, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Hedging Letter, the Priorities Agreement, any Ancillary Document, any Resignation Letter, any selection notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Parent.

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 28 (*Changes to the Obligors*) of the Facility Agreement.

"Hedge Counterparty" means a Lender or an Affiliate of a Lender.

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Parent and a Hedge Counterparty in accordance with the Hedging Letter delivered to the Agent under Clause 4.1 (*Initial conditions precedent*) of the Facility Agreement.

"Hedging Letter" has the meaning given to that term in Part 1 of Schedule 2 (*Conditions Precedent*) of the Facility Agreement.

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

"Insurance Policy" means any policy of insurance in which the Company may from time to time have an interest.

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, domain names, copyrights, design rights, moral rights, inventions,

database rights, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights.

"Investments" means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

"Lender" means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 27 (*Changes to the Lenders*) of the Facility Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement.

"Mandate Letter" means the letter dated 18 October 2004 between the Arranger and the Parent.

"Monetary Claims" means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

"Mortgage" means a mortgage or charge in respect of all the Real Property in accordance with Clause 6 (*Further Assurance*) of the Debenture substantially in the form of Schedule 2 (*Form of Legal Mortgage*) of the Debenture.

"Notice of Assignment" means a notice of assignment in such form as may be specified by the Security Trustee.

"Obligor" means a Borrower or a Guarantor.

"Original Guarantor" has the meaning given to it in the Facility Agreement.

"Original Lenders" has the meaning given to it in the Facility Agreement.

"Parent" means Sportingbet PLC.

"Party" means a party to the Facility Agreement.

"Priorities Agreement" means the priority agreement dated on or about the date hereof between, inter alia, DBS Advisors Ltd as Junior Lender, Barclays Bank PLC as Security Trustee and Sportingbet PLC and certain of its subsidiaries as security providers.

"Real Property" means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights.

"Receiver" means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

"Resignation Letter" means a letter substantially in the form set out in Schedule 7 (*Form of Resignation Letter*) of the Facility Agreement.

"Secured Obligations" means all obligations covenanted to be discharged by the Company in Clause 2.1 (*Covenant to Pay*) of the Debenture.

"Secured Parties" has the meaning given to it in the Facility Agreement.

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Trustee" means Barclays Bank PLC.

"Shares" means all of the shares in the capital of the companies referred to in Schedule 1 of the Debenture held by, to the order or on behalf of the Company at any time.

"Subsidiary" means in relation to any company or corporation, a company or corporation:

- (a) which is controlled, directly or indirectly, by the first mentioned company or corporation;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly by the first mentioned company or corporation; or
- (c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,

and for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.

"Transaction Security Documents" means each of the documents listed as being a Transaction Security Document in the Facility Agreement and any document required to be delivered to the Agent by the Facility Agreement together with any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents.

"Utilisation Request" means a notice substantially in the relevant form set out in Part I of Schedule 3 (*Requests*) of the Facility Agreement.

SCHEDULE 2

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

(the "Secured Obligations")

10. T CHARGE
All obligations which the Company may at any time have to the Security Trustee
(whether for its own account or as trustee for the Secured Parties) or any of the other
Secured Parties under or pursuant to the Finance Documents (including the Debenture
and any Mortgage) including any liability in respect of any further advances made
under the Finance Documents, whether present or future, actual or contingent (and
whether incurred solely or jointly and whether as principal or as surety or in some
other capacity) and the Company shall pay to the Security Trustee when due and
payable every sum at any time owing, due or incurred by the Company to the Security
Trustee (whether for its own account or as trustee for the Secured Parties) or any of the
other Secured Parties in respect of any such liabilities.

SCHEDULE 3

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

In the Debenture, the Company:

- (a) charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of fixed charge all the Company's right, title and interest from time to time in and to each of the following assets:
 - (i) the Real Property;
 - (ii) the Tangible Moveable Property;
 - (iii) the Accounts;
 - (iv) the Intellectual Property;
 - (v) any goodwill and rights in relation to the uncalled capital of the Company;
 - (vi) the Investments;
 - (vii) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
 - (viii) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture;
- (b) assigned and agreed to assign absolutely with full title guarantee to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all the Company's right, title and interest from time to time in and to the proceeds of any Insurance Policy and all Related Rights;
- (c) charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of floating charge all present and future assets and undertaking of the Company, such floating charge shall be deferred in point of priority to all fixed Security validly and effectively created by the Company under the Finance Documents in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations;
- (d) paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge.

NEGATIVE PLEDGE

The Debenture contains a negative pledge clause.

FURTHER ASSURANCE

The Debenture contains a further assurance clause.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03776352

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 28th OCTOBER 2004 AND CREATED BY INTERACTIVE SPORTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK (SECURITY TRUSTEE) (WHETHER FOR ITS OWN ACCOUNT OR AS TRUSTEE FOR THE SECURED PARTIES) OR ANY OF THE OTHER SECURED PARTIES 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 8th NOVEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th NOVEMBER 2004.

DRP



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES