

MG01

Particulars of a mortgage or charge

150389/78



A fee is payable with this form

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

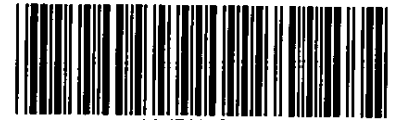
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to particulars of a charge for a company. To do this, please form MG01s

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06/11/2010

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COMPANIES HOUSE

For official use

1

Company details

Company number 0 4 1 7 3 7 7 1

Company name in full Kingmaker Services Limited ("Chargor")

lf

→ **Filling in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation d2 d7 m1 m0 y2 y0 y1 y0

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

26

Composite guarantee and debenture dated 27 October 2010 made between (1) the Chargor and the other companies listed in part 1 of the attached Schedule (together the "Chargors") (2) Leisure & Gaming Plc (In Administration) ("Creditor") and (3) Philip Watkins and Geoffrey Paul Rowley ("Administrators") (the "Debenture")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

81.10

01.13

All obligations under clauses 3 1, 3 2, 3 4 and 3 5 of the Sale Agreement and following an Event of Default, the outstanding balance of the consideration payable under clause 3 2 of the Debenture

Certain terms used above are defined in Part II of the attached Schedule

Continuation page

Please use a continuation page if you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name Leisure & Gaming Plc (In Administration)

Address c/o The Administrators, FRP Advisory LLP,

66 Wigmore Street, London

Postcode W 1 A 3 R T

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

As specified in Part III of the attached Schedule.

N B. The attached Schedule contains covenants by and restrictions on the Chargors which protect and further define the charges and which must be read as part of the charges created.

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

None.

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

X

 R 122

X

This form must be signed by a person with an interest in the registration of the charge

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Sarah Moffat

Company name DLA Piper UK LLP

Address 3 Noble Street

Post town London

County/Region

Postcode E C 2 V 7 E E

Country England

DX DX 33866 Finsbury Square

Telephone 08700 111 111



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Schedule to Form MG01 for Debenture

Part 1

List of Chargors

Honeymead Services Limited (company number 7372359)
Betshop Group (Europe) Limited (company number 05822037)
Kingmaker Services Limited (company number 04173771)
Shop Limited (company number 03357569)
Betshop Limited (company number 03547959)
Betshop com Limited (company number 05496917)

Part II

Definitions

In this form MG01

"Act" means the Law of Property Act 1925;

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 5 2 (*Security assignments*) of the Debenture;

"Charged Securities" means:

(a) the securities specified in part 1 of schedule 3 (*Details of Security Assets*) of the Debenture; and

(b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of the Debenture) now or in future owned (legally or beneficially) by a Chargor, whether held by a nominee, trustee, fiduciary or clearance system on its behalf or otherwise or in which such Chargor has an interest at any time;

"Debenture Security" means the Security created or evidenced by or pursuant to the Debenture;

"Default Rate" means the rate of interest determined in accordance with clause 3 5 of the Sale Agreement;

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Creditor or by a Receiver,

"Event of Default" means each of the following events or circumstances:

(a) A Chargor does not pay on the due date any amount payable pursuant to a Sale Document (unless this is due to a technical error and such monies are paid within 3 Business Days of the due date)

(b) A Chargor is unable or admits inability to pay its debts as they fall

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due or is deemed to or declared to be unable to pay its debts under applicable law, suspends making payments on any of its debts.

(c) A moratorium is declared in respect of any indebtedness of any Chargor (and if a moratorium occurs, the ending of the moratorium will not remedy any Event of Default caused by that moratorium).

(d) Any corporate action, legal proceedings or other procedure or step is taken in relation to:

(1) the suspension of payments, a moratorium of any indebtedness, winding-up (but excluding any winding-up petition which in the Creditor's opinion is frivolous or vexatious and forms part of a dispute being contested on reasonable grounds and in good faith and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, before it is advertised), dissolution, administration, examinership or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise (save that this shall not include a solvent corporate reorganisation) of any Chargor;

(1i) a composition, compromise, assignment or arrangement with any creditor of any Chargor (where such Chargor is unable to pay such creditor),

(111) the appointment of a liquidator, receiver, administrator, administrative receiver, examiner, compulsory manager or other similar officer in respect of any Chargor or any of its assets; or

(1v) enforcement of any Security over any assets of any Chargor,

(v) or any analogous procedure or step is taken in any jurisdiction (but excluding any winding-up petition which in the Creditor's opinion is frivolous or vexatious and forms part of a dispute being contested on reasonable grounds and in good faith and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, before it is advertised)

(e) Any expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affects any asset or assets or revenues of a Chargor and is not discharged within 14 days

"Group" means the Honeymead Services Limited (7372359) and each of its Subsidiaries for the time being.

"Guarantee" means the guarantee and indemnity contained in clause 2 (Guarantee and Indemnity) of the Debenture as extended by schedule 2 (The Guarantee) of the Debenture;

"Insurances" means all policies of insurance which are at any time held by, or written in favour of, a Chargor or in which a Chargor from time to time has an interest;

"Intellectual Property" means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of

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the world) of each Chargor in, or relating to

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and

(b) the benefit of all applications and rights to use such assets of the Chargor (which may now or in the future subsist),

(including, without limitation, the intellectual property rights (if any) specified in part 2 of schedule 3 (*Details of Security Assets*)) of the Debenture,

"Party" means a party to the the Debenture,

"Permitted Security" means:

(a) any lien arising by operation of law and in the ordinary course of a Chargor's trading and not as a result of any default or omission by any Chargor;

(b) any netting or set-off arrangement entered into by any member of the Group in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of members of the Group;

(c) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a Chargor in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any Chargor,

(d) any Security granted by a Chargor prior to the date of the Debenture; or

(e) any Security arising as a consequence of any finance or capital lease of vehicles, plant, equipment or computers,

"Planning Acts" means (A) the Town and Country Planning Act 1990, (B) the Planning (Listed Buildings and Conservation Areas) Act 1990, (C) the Planning (Hazardous Substances) Act 1990, (D) the Planning (Consequential Provisions) Act 1990, (E) the Planning and Compensation Act 1991, (F) any regulations made pursuant to any of the foregoing and (G) any other legislation of a similar nature,

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Chargor, or in which any Chargor has an interest at any time, together with

(a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;

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(b) all easements, rights and agreements in respect thereof; and

(c) the benefit of all covenants given in respect thereof;

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with

(a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and

(b) all proceeds of any of the foregoing;

"Receiver" means a receiver, or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Creditor under the Debenture;

"Related Rights" means, in relation to any Charged Security

(a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition; and

(b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

"Sale Agreement" means the Sale Agreement dated the same date as the Debenture and made between (1) the Creditor (2) the Administrators and (3) Honeymead Services Limited (company number 7372359);

"Sale Documents" means the Sale Agreement and the Debenture;

"Secured Obligations" means all obligations under clauses 3 1, 3 2, 3 4 and 3 5 of the Sale Agreement and under clause 3.2 of the Debenture,

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

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Debenture;

"Security Period" means the period beginning on the date of the Debenture and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and

"Subsidiary" means a subsidiary undertaking within the meaning of section 4 CHFP025 Laseform International 5/10

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1162 of the Companies Act 2006

Part III

Particulars of the Property Mortgaged or Charged

1. By clause 4.1 of the Debenture, all Security and dispositions created or made by or pursuant to the Debenture are created or made
 - (a) in favour of the Creditor;
 - (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, and
 - (c) as continuing security for payment of the Secured Obligations
- 2 By clause 4.2 of the Debenture, paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).
3. By clause 5.1 of the Debenture, each Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by the Chargor, or in which it from time to time has an interest.
 - (a) by way of first legal mortgage all Real Property (if any) at the date of the Debenture vested in, or charged to, such Chargor;
 - (b) by way of first fixed charge
 - (1) all other Real Property and all interests in Real Property (not charged by clause 5.1(a)) of the Debenture,
 - (11) all licences to enter upon or use land and the benefit of all other agreements relating to land, and
 - (111) the proceeds of sale of all Real Property;
 - (c) by way of first fixed charge all plant and machinery (not charged by clause 5.1(a) or 5.1(b) of the Debenture) and the benefit of all contracts, licences and warranties relating to the same,
 - (d) by way of first fixed charge
 - (1) all computers, vehicles, office equipment and other equipment (not charged by clause 5.1(c)); and
 - (11) the benefit of all contracts, licences and warranties relating to the same;
 - (e) by way of first fixed charge:
 - (1) the Charged Securities referred to in part 1 of schedule 3 (Details

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of Security Assets) of the Debenture; and

(11) all other Charged Securities (not charged by clause 5.1(e)(1) of the Debenture), in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which such Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Security or Related Rights;

(f) by way of first fixed charge.

(1) the Intellectual Property (if any) specified in part 2 of schedule 3 (Details of Security Assets) of the Debenture, and

(11) all other Intellectual Property (if any) (not charged by clause 5.1 (f)(i) of the Debenture);

(g) to the extent that any Assigned Asset is not effectively assigned under clause 5.2 (Security assignments) of the Debenture, by way of first fixed charge such Assigned Asset;

(h) by way of first fixed charge (to the extent not otherwise charged or assigned in the Debenture):

(1) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Chargor or the use of any of its assets; and

(11) any letter of credit issued in favour of such Chargor and all bills of exchange and other negotiable instruments held by it; and

(1) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor.

4 By clause 5.2 of the Debenture, each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:

(a) all Insurances and all claims under the Insurances and all proceeds of the Insurances, and

(b) following an Event of Default which is continuing, all other Receivables

To the extent that any Assigned Asset described in clause 5.2(a) of the Debenture is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of such Chargor to any proceeds of such Insurances

5. By clause 5.3 of the of the Debenture, immediately following the occurrence of any Event of Default each Chargor shall.

(a) in respect of each of its Insurances, deliver a duly completed notice of assignment to each other party to that Insurance, and

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shall use its reasonable endeavours to procure that each such party executes and delivers to the Creditor an acknowledgement, in a form acceptable to the Creditor,

- (b) in respect of any account with any bank, financial institution or other person, deliver a duly completed notice to such bank, financial institution or other person and procure that such bank, financial institution or other person executes and delivers to the Creditor an acknowledgement, in each case in such form as the Creditor shall agree.

- 6 By clause 5 4 of the Debenture, the Creditor is not obliged to take any steps necessary to preserve any Assigned Asset or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to the Debenture.

- 7 By clause 6 of the Debenture, each Chargor charges and agrees to charge by way of first floating charge all of its present and future:

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 5 1 (*Fixed charges*), clause 5 2 (*Security assignments*) of the Debenture or any other provision of the Debenture, and

- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland

Part IV

Covenants and Restrictions

- 8. By clause 7 1 of the Debenture, the Creditor may, by written notice to a Chargor, convert the floating charge created under the Debenture into a fixed charge as regards all or any of the assets of such Chargor specified in the notice if

- (a) an Event of Default has occurred and is continuing, or
- (b) the Creditor considers any Security Asset is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

- 9. By clause 7 2 of the Debenture, the floating charge created under the Debenture by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

- 10 By clause 7.3 of the Debenture, the floating charge created under the Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a

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fixed charge

(a) in relation to any Security Asset which is subject to a floating charge if:

(1) such Chargor creates (or attempts or purports to create) any Security (other than any Permitted Security) on or over the relevant Security Asset without the prior written consent of the Creditor; or

11) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset (but excluding such process which is frivolous or vexatious and forms part of a dispute being contested on reasonable grounds and in good faith), and

(b) over all Security Assets of a Chargor which are subject to a floating charge if an administrator is appointed in respect of such Chargor or the Creditor receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

11. By clause 7 4 of the Debenture, the giving of a notice by the Creditor pursuant to clause 7 1 (Conversion by notice) of the Debenture in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Creditor to serve similar notices in respect of any other class of assets or of any other right of the Creditor.

12. By clause 8 1 of the Debenture, the Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part The Debenture shall remain in full force and effect as a continuing security for the duration of the Security Period.

13. By clause 8 2 of the Debenture, the Debenture may be enforced against each or any Chargor without the Creditor first having recourse to any other right, remedy, guarantee or Security held by or available to it.

14 By clause 9 of the Debenture, notwithstanding anything contained in the Debenture or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Creditor is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation

15. By clause 11 1 of the Debenture, no Chargor shall do or agree to do any of the following without the prior written consent of the Creditor (acting reasonably):

(a) create or permit to subsist any Security save for Permitted Security on any Security Asset other than as created by the Debenture, or

(b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related

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or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset (other than in the ordinary course of trading of the relevant Chargor).

16 By clause 11.2, each Chargor shall

(a) immediately following an Event of Default which is continuing notify the Creditor within 14 days of receipt of every notice, order, application, requirement or proposal given or made in relation to, the Security Assets by any competent authority, and (if required by the Creditor):

(1) promptly provide it with a copy of the same, and

(11) either (A) comply with such notice, order, application, requirement or proposal or (B) make such objections to the same as the Creditor may require or approve,

(b) pay all rates, rents, and other outgoings owed by it in respect of the Security Assets;

(c) comply with

(1) all obligations in relation to the Security Assets under any present or future regulation or requirement of any competent authority or any Authorisation, and

(11) all covenants and obligations affecting any Security Asset (or its manner of use);

(d) following an event of default which is continuing, provide the Creditor with all information which it may reasonably request in relation to the Security Assets, and

(e) not do, cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any purposeful omission which has such an effect).

17. By clause 11 3, each Chargor shall

(a) in respect of Real Estate or any Security Asset with an individual value of more than £100,000 at any time during the Security Period but in respect of Security Assets with an individual value of less than £100,000 immediately following an Event of Default which is continuing and if requested by the Creditor in writing (and without prejudice to clause 11.8(a) of the Debenture), deposit with the Creditor:

(1) all deeds and documents of title relating to the Security Assets; and

(11) all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of a

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Chargor,

(each of which the Creditor may hold throughout the Security Period), and

- b) immediately on request by the Creditor, affix to any plant, machinery, fixtures, fittings, computers, vehicles, office equipment, other equipment and other asset for the time being owned by it (in a prominent position) a durable notice of the Debenture (in any form required by the Creditor (acting reasonably))

18. By Clause 11 4 of the Debenture,

- (a) Each Chargor shall notify the Creditor immediately upon the acquisition of any estate or interest in any freehold or leasehold property.

- (b) Each Chargor shall, in respect of any freehold or leasehold Real Property which is acquired by it after the date of the Debenture, the title which is registered at HM Land Registry or the title to which is required to be so registered

- (1) give HM Land Registry written notice of the Debenture, and

- (11) procure that notice of the Debenture is clearly noted in the Register to each such title

19 By clause 11 5 of the Debenture,

- (a) Each Chargor shall maintain all buildings and erections forming part of the Security Assets in a good state of repair

- (b) Save in the ordinary course of business, no Chargor shall, except with the prior written consent of the Creditor (such consent not to be unreasonably withheld)

- (1) confer on any person any lease or tenancy of any of the Real Property or accept a surrender of any lease or tenancy (whether independently or under any statutory power),

- (11) confer on any person any right or licence to occupy any land or buildings forming part of the Real Property; or

- (11i) grant any licence to assign or sub-let any part of the Real Property.

- (c) No Chargor shall carry out any development within the meaning of the Planning Acts in or upon any part of the Real Property without first obtaining such permissions as may be required under or by virtue of the Planning Acts and, in the case of development involving a substantial change in the structure of, or a change of use of, any part of the Real Property, without first obtaining the written consent of the Creditor

- (d) Save with the prior written consent of the Creditor, no Chargor

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shall do, or permit to be done, anything as a result of which any lease may be liable to forfeiture or otherwise be determined.

- (e) Each Chargor shall permit the Creditor and any person nominated by it at all reasonable times with reasonable notice to enter any part of the Real Property and view the state of it.

20. By clause 11.6 of the Debenture,

- (a) Each Chargor shall notify the Creditor if any claim arises or may be made under the Insurances

- (b) Each Chargor shall, subject to the rights of the Creditor under clause 11.6(c) of the Debenture, diligently pursue its rights under the Insurances

- (c) In relation to the proceeds of Insurances

- (1) the Creditor shall have the sole right to settle or sue for any such claim (but, except in relation to Key-man Policies, before an Event of Default shall do so as agent for the relevant Chargor) and to give any discharge for insurance monies, and

- (11) all claims and monies received or receivable under any Insurances shall (subject to the rights or claims of any lessor or landlord of any part of the Security Assets) be applied after the occurrence of an Event of Default which is continuing, in permanent reduction of the Secured Obligations.

21 By clause 11.7 of the Debenture, each Chargor shall

- (a) preserve and maintain the subsistence and validity of the Intellectual Property necessary for the business of the relevant Chargor,

- (b) use reasonable endeavours to prevent any infringement in any material respect of the Intellectual Property,

- (c) make registrations and pay all registration fees and taxes necessary to maintain the Intellectual Property in full force and effect and record its interest in that Intellectual Property,

- (d) not use or permit the Intellectual Property to be used in a way or take any step or omit to take any step in respect of that Intellectual Property which may materially and adversely affect the existence or value of the Intellectual Property or imperil the right of any Chargor to use such property, and

- (e) not discontinue the use of the Intellectual Property

22 By clause 11.8 of the Debenture,

- (a) Each Chargor shall, immediately upon execution of the Debenture or (if later), as soon as is practicable after its acquisition of any

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Charged Securities in certificated form, by way of security for the Secured Obligations

(1) deposit with the Creditor (or as the Creditor may direct), all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights, and

(11) execute and deliver to the Creditor:

(A) instruments of transfer in respect of the Charged Securities (executed in blank and left undated), and/or

(B) such other documents as the Creditor shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser).

23. By clause 11 9 of the Debenture,

(a) Until an Event of Default occurs, each Chargor shall be entitled to

1) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities, and

(11) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:

(A) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Related Rights, or

(B) which is prejudicial to the interests of the Creditor.

(b) At any time following the occurrence of an Event of Default which is continuing, the Creditor may complete the instrument(s) of transfer for all or any Charged Securities on behalf of any Chargor in favour of itself or such other person as it may select.

(c) At any time when any Charged Security is registered in the name of the Creditor or its nominee, the Creditor shall be under no duty to

1) ensure that any dividends, distributions or other monies payable in respect of such Charged Security are duly and promptly paid or received by it or its nominee; or

(11) verify that the correct amounts are paid or received, or

take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Security.

24 By clause 13.1 of the Debenture, the Debenture Security shall become immediately enforceable upon the occurrence of an Event of Default and shall remain so for so long as such Event of Default is

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

continuing

- 25 By clause 13.2 of the Debenture, the power of sale and other powers conferred by section 101 of the Act (as amended or extended by the Debenture) shall be immediately exercisable upon and at any time after the occurrence of any Event of Default and for so long as such Event of Default is continuing
26. By clause 13.3 of the Debenture, after this Debenture Security has become enforceable, the Creditor may in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit
- 27 By clause 14 1 of the Debenture, for the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable in accordance with the Debenture Sections 93 and 103 of the Act shall not apply to the Debenture Security.
28. By clause 14.2 of the Debenture, the statutory powers of leasing conferred on the Creditor are extended so as to authorise the Creditor to lease, make agreements for leases, accept surrenders of leases and grant options as the Creditor may think fit and without the need to comply with section 99 or 100 of the Act.
29. By clause 14 3 of the Debenture,
 - (a) At any time after the Debenture Security becomes enforceable (or if so requested by any Chargor by written notice at any time), the Creditor may without further notice (unless required by law):
 - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
 - 11) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Chargor; and/or
 - (111) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by the Debenture) and/or all or any of the powers which are conferred by the Debenture on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
 - (1v) exercise (in the name of any Chargor and without any further consent or authority of such Chargor) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them.
 - (b) The Creditor is not entitled to appoint a Receiver in respect of any Security Assets which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

obtaining such a moratorium) in respect of such Chargor

30. By clause 14 4 of the Debenture, at any time after the Debenture Security has become enforceable, the Creditor may

- (a) redeem any prior Security against any Security Asset, and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Chargor to the Creditor on demand.

31 By clause 19 1 of the Debenture, each Chargor shall, at its own expense, immediately do all acts and execute all documents as the Creditor or a Receiver may reasonably specify (and in such form as the Creditor or a Receiver may reasonably require) for:

- (a) creating, perfecting or protecting the Security intended to be created by the Debenture; and
- (b) facilitating the realisation of any Security Asset;
- (c) facilitating the exercise of any rights, powers and remedies exercisable by the Creditor, or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Debenture or by law; or
- (d) creating and perfecting Security in favour of the Creditor over any property and assets of such Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to the Debenture

In relation to (a) to (d) above, this includes.

- (1) the re-execution of the Debenture,
- (11) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Creditor or to its nominee; and
- (111) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Creditor may think necessary

32. By clause 19.2 of the Debenture, each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or

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Particulars of a mortgage or charge

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intended to be conferred on the Creditor by or pursuant to the Sale Documents

- 33 By clause 19.3 of the Debenture, without prejudice to the generality of clause 19.1 (*Further action*) of the Debenture, each Chargor will immediately upon request by the Creditor execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under the Debenture (including any fixed security arising or intended to arise pursuant to clause 7 (*Conversion of floating charge*)) of the Debenture



27

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 4173771
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND
DEBENTURES DATED 27 OCTOBER 2010 AND CREATED BY
KINGMAKER SERVICES LIMITED FOR SECURING ALL SUMS
DUE OR TO BECOME DUE UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 6 NOVEMBER
2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 NOVEMBER
2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES