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legibly, preferably
in black type or
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* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

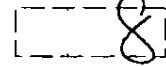
A fee of £13 is payable to Companies House in respect of
each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



4524261

Name of company

"Sapphire Food South West No 2 Limited (the "Company")"

Date of creation of the charge

30 June 2008

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

Please see Appendix 1

Amount secured by the mortgage or charge

Please see Appendix 2

For terms not defined in this Form 395, please see Appendix 5

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

HSBC Trustee (CI) Limited (as Borrower Security Trustee)
1 Grenville Street, St Helier, Jersey, Channel Islands

Postcode JE4 9PF

Presenter's name, address and
reference (if any)

Sundip Kalley FRESHFIELDS
BRUCKHAUS DERINGER LLP
65 FLEET STREET, LONDON
ENGLAND
UNITED KINGDOM EC4Y 1HS
DX 23 LONDON/CHANCERY LA

Time critical reference

For official use (02/2006)
Mortgage Section

Post room

TUESDAY



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08/07/2008

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COMPANIES HOUSE

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Short particulars of all the property mortgaged or charged

Please see Appendix 3

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

Particulars as to commission allowance or discount (note 3)

Signed Freshfield Bruckhaus Dering LLP

Date 8/7/08

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

[†] 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 situated 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 are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is - Companies House, Crown Way, Cardiff CF4 3UZ.

Form 395: Appendix 1

Description of the instrument evidencing the charge

Second supplemental deed of charge (the *Second Supplemental Borrower Deed of Charge*) dated 30 June 2008 between Greene King Retailing Limited (as *Initial Borrower*), Greene King Retailing Parent Limited, Sapphire Food North East No 1 Limited, Sapphire Food South West No 2 Limited, Sapphire Food North West No 3 Limited, Sapphire Food South East No 4 Limited, Sapphire Rural Destination No 5 Limited (the *Guarantors* and, together with the Initial Borrower and any Additional Borrower, the *Obligors*), Greene King Finance plc (as *Issuer* and *Initial Borrower Swap Counterparty*), Greene King Brewing and Retailing Limited (as *Cash Manager, Supply Co* and *Management Co*), Lloyds TSB Bank plc (as *Initial Account Bank*), Bank of Scotland plc (the *Additional Account Bank* and, together with the Initial Account Bank, the *Account Banks*), Greene King Retail Services Limited (*GKRSL*), Greene King Services Limited (*GKSL*), The Belhaven Group Limited (*TBGL*), Belhaven Brewery Company Limited (*BBCL*), Hardys & Hansons Limited (*H&H* and, together with GKRSL, GKSL, TBGL and BBCL, the *Employee Cos*), Greene King plc (*Greene King*) and HSBC Trustee (C I) Limited (as *Borrower Security Trustee* and *Issuer Security Trustee*) amending and supplementing the Original Borrower Deed of Charge, as amended and supplemented by the First Supplemental Borrower Deed of Charge and supplemented by the Initial Borrower Supplemental Mortgages (the *Existing Borrower Deed of Charge*)

Form 395: Appendix 2

Amount secured by the mortgage or charge

The Second Supplemental Borrower Deed of Charge secures the aggregate of all obligations, monies and liabilities (including the unpaid balance of every sum (of principal, interest or otherwise), any liability in respect of any Term Advances, whether present or future, actual or contingent (and whether incurred by an Obligor solely or jointly with one or more Obligor(s) and whether as principal or as surety or in some other capacity) and under or in respect of any guarantees), which from time to time are or may become due, owing or payable by the Obligors to the Borrower Security Trustee (whether for its own account or as trustee for the Borrower Secured Creditors) or any of the other Borrower Secured Creditors under any of the Borrower Transaction Documents (the ***Borrower Secured Liabilities***)

Form 395: Appendix 3

Short particulars of all the property mortgaged or charged

11 Pursuant to the Second Supplemental Borrower Deed of Charge, the Company

- (a) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge, charged in favour of the Borrower Security Trustee on trust for itself and the other Borrower Secured Creditors all of its right, title, interest and benefit, present and future (if any), in, to and under:
 - (i) the freehold or leasehold property in England and Wales comprising the Mortgaged Properties owned by it and described in Parts I and II of Appendix 4 to this Form 395 (the **English and Welsh Properties**),
 - (ii) all estates and interests in any other freehold or leasehold property now or hereafter belonging to it (other than any property situated in Scotland), and
 - (iii) all estates or interests in the English and Welsh Properties and all buildings, trade and other fixtures, fixed plant and machinery from time to time on the property referred to in paragraphs 11(a)(i) and 11(a)(ii) above

To the fullest extent possible, such charges take effect as charges by way of first legal mortgage and to the extent that the same do not take effect as an legal mortgage under the foregoing provisions (but not where that is the case pending registration at H M Land Registry only) such charges take effect by way of first fixed charge,

- (b) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge
 - (i) executed and delivered to the Borrower Security Trustee a standard security substantially in the form set out in schedule 3 to the Second Supplemental Borrower Deed of Charge (a **Standard Security**) over its whole right, title and interest in each of the heritable or leasehold properties in Scotland described in Part III of Appendix 4 to this Form 395 (the **Third Issue Scottish Properties** and together with the English and Welsh Properties, each a **Third Issue Further Mortgaged Property**) and all buildings, structures, heritable fixtures and fittings therein and thereon together with a Third Issue Scottish Declaration of Trust in relation to the relevant Third Issue Scottish Properties,
 - (ii) in the event of it acquiring legal title to any heritable or leasehold property in Scotland other than the Third Issue Scottish Properties, will

execute and deliver on demand to the Borrower Security Trustee a Standard Security over the legal title to each such property, and

- (iii) if and when called upon to do so by the Borrower Security Trustee will take all steps as are necessary to protect legal title and each Standard Security including, without limitation, registration and recording of the Borrower Security Trustee as heritable creditor under the relevant Standard Security in the Registers of Scotland
- (c) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge, charged to the Borrower Security Trustee on trust for itself and the other Borrower Secured Creditors all of its right, title, interest and benefit, present and future (if any) in, to and under all rights and claims to which it is as at the date of the Second Supplemental Borrower Deed of Charge or may thereafter become entitled in relation to the property referred to in paragraph 1 1(a) above including those against any manufacturer, supplier, or installer of such property, any builder, contractor or professional adviser engaged in relation to any such property and any lessee, any tenant, sub-lessee or licensee of any lease, tenancy, licence, property and any guarantor or surety for the obligations of such person (not including the Lease Receivables relating to such property to the extent otherwise effectively assigned by way of security pursuant to paragraph 1 1(i)) and, to the extent that such property is as at the date of the Second Supplemental Borrower Deed of Charge or at any time thereafter hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract and any guarantee, indemnity or security for the performance of the obligations of such person and any other rights and benefits relating thereto (together the *Further Ancillary Property Rights*),
- (d) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge and without prejudice to the terms of the Existing Borrower Deed of Charge and all rights arising under or pursuant thereto, assigned by way of security to the Borrower Security Trustee on trust for itself and the other Borrower Secured Creditors, to the extent that the same have not been assigned by way of first fixed security pursuant to the Existing Borrower Deed of Charge, all of its right, title, benefit and interest, present and future in, to and under the Third Closing Date Transaction Documents and other Relevant Documents to which it is a party, including all rights to receive payment of any amounts which may become payable to the Obligor thereunder and all payments received by the Obligor thereunder including, without limitation, all rights to serve notices and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain relief in respect thereof,
- (e) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge and without prejudice to the terms of the Existing Borrower Deed of

Charge and all rights arising under or pursuant thereto, assigned by way of security to the Borrower Security Trustee to the extent that the same have not been assigned by way of first fixed security pursuant to the Existing Borrower Deed of Charge, all its right, title, benefit and interest present and future, in and to the Insurance Policies and all rights, claims and proceeds arising therefrom to which the relevant Obligor is or may after the date of the Second Supplemental Borrower Deed of Charge become entitled, but only insofar as such proceeds arise from claims relating to a Mortgaged Property in which the relevant Obligor has an interest,

- (f) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge and without prejudice to the terms of the Existing Borrower Deed of Charge and all rights arising under or pursuant thereto, charged in favour of the Borrower Security Trustee on trust for itself and the other Borrower Secured Creditors, to the extent that the same have not been charged or assigned by way of first fixed security pursuant to the Existing Borrower Deed of Charge, all of its right, title, interest and benefit, present and future, in and to all of its Intellectual Property Rights and has assigned by way of security all its right, title, interest and benefit, present and future, in, to and under the IP Licences and the IP Option and all trade marks, designs, copyrights, patents, domain names and other intellectual property monopoly rights and interests (including any licence save to the extent that the licence contains a prohibition against such assignment or charge) from time to time being owned by the relevant Obligor therein, whether registered or not, including all applications for the same and including all fees, royalties and other rights derived therefrom or incidental thereto,
- (g) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge and without prejudice to the terms of the Existing Borrower Deed of Charge and all rights arising under or pursuant thereto, charged in favour of the Borrower Security Trustee on trust for itself and the other Borrower Secured Creditors, to the extent that the same have not been charged or assigned by way of first fixed security pursuant to the Existing Borrower Deed of Charge, all of its right, title, interest and benefit, present and future, in and to all book debts and other debts (including any loans made to other members of GK Group) and all moneys and liabilities whatsoever for the time being due, owing or payable to the relevant Obligor (including the benefit of any judgment, order or decree to pay a sum of money) and the benefit of any Security Interest and securities for the time being held by the relevant Obligor in respect of any such debts or moneys and all bills of exchange, promissory notes and negotiable instruments of any description at any time owned or held by the relevant Obligor,
- (h) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge and without prejudice to the terms of the Existing Borrower Deed of Charge and all rights arising under or pursuant thereto, assigned by way of

security in favour of the Borrower Security Trustee on trust for itself and the other Borrower Secured Creditors, to the extent that the same have not been charged or assigned by way of first fixed security pursuant to the Existing Borrower Deed of Charge, all of its right, title, interest and benefit, present and future, in, to and under all statutory licences, consents and authorisations, present and future, held in connection with its business or the use of any asset or property the subject of any security created by or pursuant to the Second Supplemental Borrower Deed of Charge and the right to recover and receive all compensation which may be payable to it in respect of them, and

- (1) by way of first fixed security for the payment or discharge of the Borrower Secured Liabilities, subject to clause 5 of the Existing Borrower Deed of Charge and without prejudice to the terms of the Existing Borrower Deed of Charge and all rights arising under or pursuant thereto, assigned by way of security in favour of the Borrower Security Trustee on trust for itself and the other Borrower Secured Creditors, to the extent that the same have not been charged or assigned by way of first fixed security pursuant to the Existing Borrower Deed of Charge, all of its right, title and interest in and to amounts payable under or in respect of each of the Lease Agreements and the benefit of each Tenant's covenant and obligation to pay rent thereunder including all rights to receive payment of any amount which may become payable to the relevant Obligor thereunder and all payments received by the relevant Obligor thereunder including, without limitation all rights of action in respect of any breach thereof and all rights to receive damages or obtain relief in respect thereof

Negative Covenants

1 2 Pursuant to clause 10.1 of the Existing Borrower Deed of Charge, the Company has undertaken that, for so long as any secured amount remains outstanding, it shall:

- (a) without the prior written consent of the Borrower Security Trustee, not
 - (i) permit any person (other than the Borrower Security Trustee and the existing holder(s) of the Securitisation Group Shares) to be registered as or become the holder of the Securitisation Group Shares, or
 - (ii) permit the validity or effectiveness of any of the Relevant Documents to which it is a party, or the priority of the Security Interests created thereby, to be amended, terminated or discharged, or consent to any variation of, or exercise any powers of consent or waiver pursuant to the terms of, the Original Borrower Deed of Charge, First Supplemental Borrower Deed of Charge, Second Supplemental Borrower Deed of Charge or any of the other Relevant Documents, Further Transaction Documents or Third Closing Date Transaction Documents to which it is a party, or permit any party to any of the Relevant Documents, Further Transaction Documents or Third Closing Date Transaction Documents to which it is a party or any other person whose obligations form part of the Borrower Charged Property to be released from such obligations, or dispose of any part of such security, save as envisaged in the Relevant Documents, Further Transaction Documents or Third Closing Date Transaction Documents to which it is a party, and
- (b) not waive or vary the terms of any of the documents relating to or affecting its freehold, heritable or leasehold property (save for such actions which would be acceptable to a reasonably prudent owner/operator of public houses and hospitality management services and which would not materially prejudice the interests of the Borrower Secured Creditors) or effect a transfer of a Mortgaged Property from the Initial Borrower to any Obligor or other person or entity except as part of a Permitted Disposal

1 3 Pursuant to clause 16 2 of the Issuer/Borrower Facility Agreement, the Compa

1 4 ny has agreed, for the benefit of each of the Borrower Secured Creditors, that it shall not and shall procure that each other Obligor shall not, without the prior written consent of the Borrower Security Trustee or unless the Relevant Documents otherwise permit

- (a) save for Permitted Security Interests, create or suffer or permit to subsist any Security Interest over any of its assets, present or future (including uncalled capital),
- (b) amend, vary, supplement or terminate (save for any termination in connection with a Permitted Disposal) in any material way any terms of the Lease

Agreements other than such amendments, variations, supplements or terminations which would be acceptable to a reasonably prudent owner/operator of public houses, and

- (c) waive or vary the terms of any of the documents relating to or affecting its freehold or leasehold property (save for such actions which would be acceptable to a reasonably prudent owner/operator of public houses and hospitality management services and which would not materially prejudice the interests of the Borrower Secured Creditors) or effect a transfer of a Mortgaged Property from a Borrower, to any Securitisation Group Entity or other person or entity except as part of a Permitted Disposal

1.5 Pursuant to clause 16.5(a) of the Issuer/Borrower Facility Agreement, the Company has covenanted and agreed with the Borrower Security Trustee that it will not dispose of any Mortgaged Property (either alone or together with any Incidental Mortgaged Property) or any of its other assets or undertakings (save as permitted pursuant to clause 16.5(c) of the Issuer/Borrower Facility Agreement and clause 16.19 of the Issuer/Borrower Facility Agreement) without the prior written consent of the Borrower Security Trustee or unless such disposal is by way of a Permitted Estate Management Transaction

Form 395: Appendix 4**Further particulars of property mortgaged or charged****Part I**

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
Anchor	Exebridge	6402	Freehold	DN395581	Mid Devon	Old English Inns Limited
Anchor Hotel	Haydon Bridge	2935	Freehold	ND79581	Tynesdale	New Century Inns Limited
Angel Hotel	Catterick	2936	Freehold	NYK121529	Richmondshire	New Century Inns Limited
Angel Inn	Blyth	4629	Freehold	NT442649	Bassetlaw	Hardys & Hansons Limited
Anne Boleyn	Rochford	1496	Freehold	EX500263	Rochford	Greene King Plc
Bay Horse	Winteringham	2938	Freehold	HS160537	North Lincolnshire	New Century Inns Limited
Bay Horse	Green Hammerton	2937	Freehold	NYK247678	Harrogate	New Century Inns Limited
Bear & Ragged Staff	Cumnor	6604	Freehold	ON41344	Vale of White Horse	Morrells of Oxford Limited
Beekeeper	Beeston	4635	Freehold	NT104603	Nottinghamshire - Broxtowe	Hardys and Hansons Limited
Bell	Haverhill	1221	Freehold	SK123071	St Edmundsbury	Greene King Plc
Bell	Westoning	4308	Freehold	BD177605	Mid Bedfordshire	Greene King Plc
Bird in Hand	Beck Row	7637	Freehold	SK128248	Forest Heath	Greene King Neighbourhood Estate Pubs Limited
Black Horse	Grassington	2943	Freehold	NYK85491	Craven	New Century Inns Limited
Black Swan Inn	Edwinstowe	4641	Freehold	NT352801 NT352378	Newark & Sherwood	Hardys & Hansons Limited
Blue Bell Inn	Tissington	4644	Freehold	DY175064	Derbyshire Dales	Hardys & Hansons Limited
Bonny Moorhen	Stanhope	2945	Freehold	DU198924	Wear Valley	New Century Inns Limited
Brickmakers Arms	Newton Solney	4649	Freehold	DY193956	South Derbyshire	Hardys & Hansons Limited
Bridge Inn	Cotmanhay	4650	Freehold	DY425983	Erewash	Hardys & Hansons Limited
Bridge Inn	Calver	4651	Freehold	DY225060	Derbyshire Dales	Hardys & Hansons

House Name	House Town	House No.	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
						Limited
Bridgewater Arms	Winston	2946	Freehold	DU171837	Teesdale	New Century Inns Limited
Bromley Arms	Fiskerton	4656	Freehold	NT441017	Nottinghamshire - Newark and Sherwood	Hardys and Hansons Limited
Bull & Badger	Kilamarsh	4657	Freehold	DY79925	North East Derbyshire	Hardys & Hansons Limited
Bulls Head	Little Hallam	4659	Freehold	DY427143	Derbyshire - Erewash	Old English Inns Trustee Company Limited and Greene King Brewing and Retailing Limited
Bumble Bee	Flitwick	4336	Freehold	BD133887	Mid Bedfordshire	Greene King Plc
Butlers	Newcastle	2947	Freehold	ND3989	Newcastle upon Tyne	New Century Inns Limited
Cart & Horses	Winchester	8608	Freehold	HP579724	Winchester	Greene King Plc
Cat & Fiddle	Ilkeston	4665	Freehold	DY1654	Erewash	Hardys and Hansons Limited
Cherry Tree	Ingoldmells	4668	Freehold	LL294024	East Lindsey	Hardys and Hansons Limited
Church Inn	Darley Dale	4671	Freehold	DY427294	Derbyshire - Derbyshire Dales	Hardys & Hansons Limited
Cock Hotel	Stony Stratford	6432	Freehold	BM171314	Milton Keynes	Old English Inns Limited
Commercial Inn	Beeston	4674	Freehold	NT443545	Nottinghamshire - Broxtowe	Old English Inns Trustee Company Limited and Greene King Brewing and Retailing Limited
Crab & Pumpkin	Clacton-On-Sea	5243	Freehold	EX561422	Tendring	Greene King Leasing No 1 Limited
Cricketers	Richmond	1556	Freehold	SY36728	Richmond upon Thames	Greene King Plc
Cricketers Inn	Kilburn	4677	Freehold	DY310287	Amber Valley	Hardys and Hansons Limited
Cromwell Lodge Hotel	Banbury	6434	Freehold	ON190476 ON257914	Cherwell	Old English Inns Limited
Cross Keys	Epperstone	4679	Freehold	NT441470	Newark and Sherwood	Hardys and Hansons Limited
Crosshill Hotel	Sedgefield	2950	Freehold	DU232975	Sedgefield	New Century Inns Limited
Crown &	Mansfield	4681	Freehold	NT442678	Mansfield	Hardys and Hansons

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
Anchor						Limited
Crown & Cushion	Loughborough	4683	Freehold	LT409529	Leicestershire - Charnwood	Old English Inns Trustee Company Limited and Greene King Brewing and Retailing Limited
Crusader	Nottingham	4686	Freehold	NT174019	City of Nottingham	Hardys & Hansons Limited
Dalesman	Darlington	2951	Freehold	DU248870 DU34997 DU26770	Darlington	New Century Inns Limited
Derwent Hotel	Whatstandwell	4687	Freehold	DY423377	Amber Valley	Hardys and Hansons Limited
Drum	Stanford	2472	Freehold	K535399	Shepway	Greene King Acquisitions Limited
Duke Of Sussex	Fulwood	4693	Freehold	NT443504	Nottinghamshire - Ashfield	Old English Inns Trustee Company Limited and Greene King Brewing and Retailing Limited
Duke Of Wellington	Matlock	4694	Freehold	DY424114	Derbyshire Dales	Hardys and Hansons Limited
End	Cardiff	7725	Freehold	CYM19843	Cardiff	Greene King Neighbourhood Estate Pubs Limited
Estcourt Tavern	Watford	4301	Freehold	HD312667	Watford	Greene King Plc
Farm Yard Inn	Youlgreave	4697	Freehold	DY304126	Derbyshire - Derbyshire Dales	Hardys and Hansons Limited
Five Bells	Streatham	7754	Freehold	SGL339382	Lambeth	Greene King Neighbourhood Estate Pubs Limited
Fleece	Barkisland	2952	Freehold	WYK571775	Calderdale	New Century Inns Limited
Fleur De Lys	Lowsonford	7770	Freehold	WK342925	Warwick	Greene King Neighbourhood Estate Pubs Limited
Flying Bedstead	Hucknall	4699	Freehold	NT440412	Ashfield	Hardys and Hansons Limited
Fountain Inn	Hedge End	8620	Freehold	HP583929	Eastleigh	Greene King Plc
Fox	Kirton	4702	Freehold	NT403771	Newark and Sherwood	Hardys and Hansons Limited
Fox & Hounds	Blidworth	4703	Freehold	NT441202	Newark and Sherwood	Hardys and Hansons Limited

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
French Horn	Codnor	4705	Freehold	DY423661	Amber Valley	Hardys and Hansons Limited
Fromebridge Mill	Whitminster	6452	Freehold	GR206700 GR201631	Stroud	Old English Inns Limited
Furnace Inn	Derby	4706	Freehold	DY427415	City of Derby	Old English Inns Trustee Company Limited and Greene King Brewing and Retailing Limited
Gardeners Inn	Cossall	4707	Freehold	NT441396	Broxtowe	Hardys and Hansons Limited
Gate Inn	Kimberley	4709	Freehold	NT440900	Broxtowe	Hardys and Hansons Limited
George	Fordingbridge	7780	Freehold	HP442252	New Forest	Greene King Neighbourhood Estate Pubs Limited
Globe Inn	Andover	8622	Freehold	HP578778	Test Valley	Greene King Plc
Globe Inn	Linslade	6458	Freehold	BD119195	South Bedfordshire	Country Style Inns Limited
Golden Cross	Colnbrook	2710	Freehold	BK332944	Slough	Greene King Plc
Golden Guinea	Kimberley	4715	Freehold	NT64947	Broxtowe	Hardys and Hansons Limited
Golden Lion	Ripon	2953	Freehold	NYK74718	Harrogate	New Century Inns Limited
Governors House	Cheadle Hume	4718	Freehold	GM310354	Greater Manchester - Stockport	Hardys & Hansons Limited
Grafton Arms	Euston	7797	Freehold	438636	Camden	Greene King Neighbourhood Estate Pubs Limited
Granta	Cambridge	1107	Freehold	CBI52058	Cambridge	Greene King Plc
Grapes	Bury St Edmunds	1072	Freehold	SK124023	St Edmundsbury	Greene King Plc
Greasley Castle	Eastwood	4719	Freehold	NT442682	Broxtowe	Hardys and Hansons Limited
Great Northern Inn	Carlton on Trent	4721	Freehold	NT193255	Newark and Sherwood	Hardys and Hansons Limited
Grebe	Milton Keynes	5119	Freehold	BM214081	Milton Keynes	Greene King Plc
Greene Oak	Windsor	6092	Freehold	BK318996	Windsor and Maidenhead	Greene King Plc
Greyhound	Cromford	4722	Freehold	DY369143	Derbyshire Dales	Hardys and Hansons Limited
Griffin Inn	Plumtree	4723	Freehold	NT442486	Rushcliffe	Hardys and Hansons

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
						Limited
Grouse Inn	Darley Dale	4724	Freehold	DY427333	Derbyshire - Derbyshire Dales	Hardys and Hansons Limited
Half Crown	Long Eaton	4726	Freehold	DY423715	Erewash	Hardys and Hansons Limited
Half Moon	Mildenhall	1296	Freehold	SK123484	Forest Heath	Greene King Plc
Halfway Inn	Chandlers Ford	7804	Freehold	HP586000	Eastleigh	Greene King Neighbourhood Estate Pubs Limited
Happy Man	Stapleford	4727	Freehold	NT442473	Broxtowe	Hardys and Hansons Limited
Hare & Hounds	Warsop	4728	Freehold	NT440961	Mansfield	Hardys and Hansons Limited
Harwood	Pannal	2954	Freehold	NYK68094	Harrogate	New Century Inns Limited
Hay Nook	Maltby	4731	Freehold	SYK545685	Rotherham	Hardys & Hansons Limited
Heathy Farm	Crawley	1554	Freehold	WSX201328	Crawley	Greene King Plc
High Park	Huddersfield	4732	Freehold	WYK654838	Lichfield	Hardys and Hansons Limited
Highwayman	Graveley	6608	Freehold	HD362732	North Hertfordshire	Morrells of Oxford Limited
Highwayman	Dunstable	6466	Freehold	BD166843	South Bedfordshire	Old English Inns Limited
Hope & Anchor	Islington	4343	Freehold	252026	Islington	Greene King Plc
Horse & Groom	Henley-On- Thames	5469	Freehold	ON144224	South Oxfordshire	Greene King Leasing No 2 Limited
Jack Russell	Marston	5477	Freehold	ON248095	Oxford	Greene King Leasing No 2 Limited
Jenny Wren	Beal	2956	Freehold	NYK177067	Selby	New Century Inns Limited
Jolly Sailor	Poole	7831	Freehold	DT289548 DT9284 DT7472	Poole	Greene King Neighbourhood Estate Pubs Limited
Jolly Scotchman	Sleaford	4741	Freehold	LL183281	North Kesteven	Hardys and Hansons Limited
Jug & Glass Inn	Nether Langwith	4743	Freehold	NT441601	Nottinghamshire - Bassetlaw	Hardys and Hansons Limited
Knowsley	Bury	7840	Freehold	GM863359	Bury	Greene King Neighbourhood Estate Pubs Limited

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
Lansdown	Cheltenham	406	Freehold	GR144064	Cheltenham	Greene King Plc
Lion	Langenhoe	1001	Freehold	EX473040	Colchester	Greene King Plc
Lion & Dragon	Long Eaton	4753	Freehold	DY426201	Derbyshire - Erewash	Hardys and Hansons Limited
Lion Revived	Nottingham	4754	Freehold	NT442800	Nottingham	Hardys and Hansons Limited
Lord Clyde	Kimberley	4756	Freehold	NT442722	Broxtowe	Hardys and Hansons Limited
Lord Nelson	Cleeve	8631	Freehold	AV232855	North Somerset	Greene King Plc
Lord Nelson	Bastord	4758	Freehold	NT440710	City of Nottingham	Hardys and Hansons Limited
Lurcher	Rainworth	4763	Freehold	NT230655	Nottinghamshire - Newark and Sherwood	Hardys and Hansons Limited
Man of Iron	Stapleford	4766	Freehold	NT442714	Broxtowe	Hardys and Hansons Limited
Marlborough Head	Farnham	4556	Freehold	SY394448	Surrey - Waverley	Greene King Plc
Marlow Donkey	Marlow	7858	Freehold	BM260407	Buckinghamshire - Wycombe	Greene King Neighbourhood Estate Pubs Limited
Mayflower	Rotherhithe	1519	Freehold	SGL104041	Southwark	Greene King Plc
Midland	Hendon	9720	Freehold	NGL54160	Barnet	Greene King Plc
Millers Hotel	Sibson	6483	Freehold	LT102529	Hinckley and Bosworth	Old English Inns Limited
Milton Arms	Cambridge	1113	Freehold	CB160189	Cambridge	Greene King Plc
Miners Arms	Eyam	2961	Freehold	DY222167	Derbyshire - Derbyshire Dales	New Century Inns Limited
Moot House	Bingham	4773	Freehold	NT210624	Rushcliffe	Hardys and Hansons Limited
Mundy Arms	Heanor	4775	Freehold	DY425326	Derbyshire - Amber Valley	Hardys and Hansons Limited
Nags Head	Pleasley	4778	Freehold	DY424259	Derbyshire - Bolsover	Hardys & Hansons Limited
New Inn	Milford	4786	Freehold	DY224396	Derbyshire - Amber Valley	Hardys & Hansons Limited
New Inn	Long Eaton	4785	Freehold	DY427439	Derbyshire - Erewash	Old English Inns Trustee Company Limited and Greene King Brewing and Retailing Limited

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
New Inn	Riddings	4787	Freehold	DY425755	Derbyshire - Amber Valley	Hardys & Hansons Limited
New Queen	Methley	2963	Freehold	WYK554383	West Yorkshire - Leeds	New Century Inns Limited
Norfolk	Colchester	1150	Freehold	EX473316	Colchester	Greene King Plc
Nutshell	Bury St Edmunds	1082	Freehold	SK124033	Suffolk - St Edmundsbury	Greene King Plc
Oak	Tiptree	1368	Freehold	EX472203	Essex - Colchester	Greene King Plc
Oak	Stowmarket	1341	Freehold	SK123513	Suffolk - Mid Suffolk	Greene King Plc
Old Black Horse	Mapperley	4791	Freehold	DY424637	Derbyshire - Amber Valley	Hardys & Hansons Limited
Old Green Man	Little Brickhill	1975	Freehold	BM191953	Milton Keynes	Greene King Plc
Old Manse Hotel	Bourton-on-the- Water	6488	Freehold	GR201014	Gloucestershire - Cotswold	Old English Inns Limited
Old Sun Hotel	Haworth	2965	Freehold	WYK699644	West Yorkshire - Bradford	New Century Inns Limited
Old Volunteer	Caythorpe	4795	Freehold	NT440671	Nottinghamshire	Hardys & Hansons Limited
Outpost	Barnsley	4798	Freehold	SYK548799	South Yorkshire - Barnsley	Hardys & Hansons Limited
Park Tavern	Nottingham	4833	Freehold	NT34598	City of Nottingham	Hardys & Hansons Limited
Peacock Inn	Lincoln	4835	Freehold	LL90213	Lincoln	Hardys & Hansons Limited
Pear Tree Inn	Ripley	4836	Freehold	DY424842	Derbyshire - Amber Valley	Hardys & Hansons Limited
Plough Inn	Ashbourne	4839	Freehold	DY221966	Derbyshire Dales	Hardys & Hansons Limited
Port Mahon	Oxford	6681	Freehold	ON233641 ON211460	Oxford	Morrells of Oxford Limited
Portland Arms	Nottingham	4841	Freehold	NT441908	City of Nottingham	Hardys & Hansons Limited
Prince Regent	Cambridge	1118	Freehold	CB160087	Cambridge	Greene King Plc
Queens Arms	Acomb	2967	Freehold	ND64235	Northumberland - Tynedale	New Century Inns Limited
Queens Head	Kimberley	4843	Freehold	NT443649	Nottinghamshire - Broxtowe	Hardys and Hansons Limited
Queens Head	Sutton Valence	5539	Freehold	K723940	Kent - Maidstone	Greene King Leasing No 2 Limited

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
Railway	Matlock	4846	Freehold	DY424312	Derbyshire - Derbyshire Dales	Hardys and Hansons Limited
Ram Inn	Newthorpe	4848	Freehold	NT440653	Broxtowe	Hardys and Hansons Limited
Red Lion	Cherry Hinton	1757	Freehold	CB117154	Cambridgeshire - Cambridge	Greene King Plc
Red Lion	Milton Bryan	8735	Freehold	BD163410	Mid Bedfordshire	Greene King Plc
Red Lion	Hunningham	8649	Freehold	WK340092	Warwick	Greene King Plc
Red Lion	Eynsham	6687	Freehold	ON233644 ON126110	West Oxfordshire	Morrells of Oxford Limited
Red Lion	Driffield	2968	Freehold	HS156948	East Riding of Yorkshire	New Century Inns Limited
Red Lion	Fritchley	4851	Freehold	DY425972	Amber Valley	Hardys and Hansons Limited
Red Lion	Bottesford	4850	Freehold	LT408517	Melton	Hardys and Hansons Limited
Red Lodge	Red Lodge	1183	Freehold	SK122888	Forest Heath	Greene King Plc
Red Rover	West Wellow	7937	Freehold	HP599621	Test Valley	Greene King Neighbourhood Estate Pubs Limited
Robin Hood	Maidenhead	5554	Freehold	BK296238	Windsor and Maidenhead	Greene King Leasing No 2 Limited
Rock	Cambridge	1119	Freehold	CB152596	Cambridge	Greene King Plc
Rose & Crown	Bexhill	1620	Freehold	SX19675	Rother	Greene King Acquisitions Limited
Rose & Crown	Tewin	4511	Freehold	HD309342	East Hertfordshire	Greene King Plc
Rose & Crown	Penistone	4859	Freehold	SYK310880	Barnsley	Hardys and Hansons Limited
Rosewood	Burnham-On-Sea	8651	Freehold	ST125606	Sedgemoor	Greene King Plc
Royal Forester	Buxton	4861	Freehold	DY425533	Derbyshire - High Peak	Hardys and Hansons Limited
Royal George Tavern	Shildon	2971	Freehold	DU116902	Sedgefield	New Century Inns Limited
Royal Oak	Watnall	4864	Freehold	NT443670 NT443863	Nottinghamshire - Broxtowe	Old English Inns Trustee Company Limited and Greene King Brewing and Retailing Limited
Runswick Bay Hotel	Runswick Bay	2972	Freehold	NYK125290	Scarborough	New Century Inns Limited

Sapphire Food South West No 2 Limited (Company Number 4524261)

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
Sculthorpe Mill	Sculthorpe	6511	Freehold	NK146172	North Norfolk	Old English Inns Limited
Seven Wells	Etwall	4869	Freehold	DY290242	South Derbyshire	Hardys & Hansons Limited
Sherwood Manor	Nottingham	4870	Freehold	NT261535	City of Nottingham	Hardys & Hansons Limited
Ship	Exeter	7969	Freehold	DN442724	Devon - Exeter	Greene King Neighbourhood Estate Pubs Limited
Sir Colin Campbell	Rotherham	4876	Freehold	SYK325790	Rotherham	Hardys & Hansons Limited
Sir William Hotel	Grindleford	4878	Freehold	DY223415	Derbyshire Dales	Hardys & Hansons Limited
Smiths Arms	Highburton	2973	Freehold	WYK496046	Kirklees	New Century Inns Limited
Spinning Wheel	Chaddesden	4880	Freehold	DY425921	City of Derby	Hardys & Hansons Limited
Spitfire	Shepley	4881	Freehold	SYK355225	Sheffield	Hardys & Hansons Limited
Sweeneys Bar	Chelmsford	8260	Freehold	EX556480	Chelmsford	T D Ridley & Sons Limited
Tawny Owl	Milton Keynes	5135	Freehold	BM165468	Milton Keynes - Buckinghamshire	Greene King Plc
Thatch & Thistle	Nelson	4890	Freehold	LA560522	Pendle - Lancashire	Hardys and Hansons Limited
Thorn tree Inn	Matlock	2976	Freehold	DY316914	Derbyshire Dales	New Century Inns Limited
Three Horse Shoes	Ilkeston	4892	Freehold	DY424362	Erewash	Hardys & Hansons Limited
Travellers Rest Inn	Tickhill	4898	Freehold	SYK410030	Doncaster	Hardys & Hansons Limited
Trinity	Southwark	1525	Freehold	TGL101013	Southwark	Greene King Plc
Tudor Hotel	Brompton on Swale	2977	Freehold	NYK290390	Richmondshire	New Century Inns Limited
Waggon & Horses	Kirkby-in-Ashfield	4902	Freehold	NT443456	Nottinghamshire - Ashfield	Hardys and Hansons Limited
Wellington Inn	Eastwood	4908	Freehold	NT440812	Nottinghamshire - Broxtowe	Hardys & Hansons Limited
Wheatsheaf	Whitstable	1624	Freehold	K766132	Canterbury	Greene King Acquisitions Limited
Wheatsheaf	Castle Hedingham	1131	Freehold	EX473037	Braintree	Greene King Plc

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
Wheatsheaf	Duxford	4113	Freehold	CB160165	South Cambridgeshire	Greene King Plc
White Hart	Spilsby	4914	Freehold	LL73789	East Lindsey	Hardys & Hansons Limited
White Hart	Lenton	4916	Freehold	NT34580	City of Nottingham	Hardys & Hansons Limited
White Hart	Roydon	8760	Freehold	EX393125	Epping Forest	Greene King Plc
White Hart	Belper	4915	Freehold	DY424595	Amber Valley	Hardys & Hansons Limited
White Hart (Owd Boots)	Glasshouse	4917	Freehold	NT34579	City of Nottingham	Hardys & Hansons Limited
White Horse	Barking	838	Freehold	EGL310846	Barking and Dagenham	Greene King Plc
White Lion	Stevenage	4278	Freehold	HD309222	Stevenage	Greene King Plc
White Swan	Bolsover	4919	Freehold	DY425902	Derbyshire - Bolsover	Hardys and Hansons Limited
White Swan	Rothwell	8035	Freehold	WYK722089	Leeds	Greene King Neighbourhood Estate Pubs Limited
White Swan	Winchester	8661	Freehold	HB548080	Hampshire - Winchester	Greene King Plc
Wisewood Inn	Sheffield	2980	Freehold	SYK343806	South Yorkshire - Sheffield	New Century Inns Limited
Woodmans Arms	Stevenage	4279	Freehold	HD309223	Stevenage	Greene King Plc
Woodroffe Arms	Hope	2981	Freehold	DY218450 DY223332	High Peak	New Century Inns Limited
Ye Derwent	Barnford	2982	Freehold	DY333901	High Peak	New Century Inns Limited
Yew Tree Inn	Brinsley	4926	Freehold	NT443680	Nottinghamshire - Broxtowe	Old English Inns Trustee Company Limited and Greene King Brewing and Retailing Limited

Part II

House Name	House Town	House No	Tenure	Title No/ Root of Title	Administrative Area	Registered Proprietor
Jug & Barrel	Stanningley	2957	Leasehold	WYK587775	West Yorkshire - Leeds	New Century Inns Limited
Kestrel	Chatham	3522	Leasehold	K767936	Medway	Greene King Plc
King Pin	Stevenage	5105	Leasehold	HD309118	Hertfordshire - Stevenage	Greene King Plc
Nu Bar	Loughton	3901	Leasehold	EX496141	Essex - Epping Forest	Greene King Plc
Old Star	City-Of- Westminster	7887	Leasehold	NGL816191	City of Westminster	Greene King Neighbourhood Estate Pubs Limited
Red Lion	Portchester	7931	Leasehold	HP627813	Fareham	Greene King Neighbourhood Estate Pubs Limited
Tower Tavern	Marylebone	3057	Leasehold	NGL193188	City of Westminster	Greene King Plc
White Hart	Witham	8030	Leasehold	EX460210	Braintree - Essex	Greene King Neighbourhood Estate Pubs Limited
Ye Olde Trip to Jerusalem	Nottingham	4925	Leasehold	NT255032	City of Nottingham	Hardys & Hansons Limited

Part III

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Abercromby Arms	Tullibody	3647	Freehold	CLK2667	Belhaven Brewery Company Limited
Almondbank Inn	Almondbank	3650	Freehold	PTH6858	Belhaven Brewery Company Limited
Armstrongs	Glasgow	3653	Freehold	GLA45385 & 48524	Belhaven Brewery Company Limited
Assembly	Edinburgh	3654	Freehold	Dispositions of Belhaven Brewery Company Limited recorded GRS West Lothian 30 January 1986 & 24 July 1997	Belhaven Brewery Company Limited
Auld Bond	Perth	6590	Freehold	PTH8913	Greene King Brewing and Retailing Limited
Auld Brig	Musselburgh	3655	Freehold	MID71855	Belhaven Brewery Company Limited
Auld Hole In The Wall	Linlithgow	3656	Freehold	WLN32509	Belhaven Brewery Company Limited
Auld House	North Berwick	3997	Freehold	ELN13621 & ELN14077	Belhaven Brewery Company Limited
Balbairdie Hotel	Bathgate	3658	Freehold	WLN12518	Belhaven Brewery Company Limited
Bankhead Inn	Bucksburn	3659	Freehold	ABN38286	Belhaven Brewery Company Limited
Barleycorn	Hamilton	3660	Freehold	LAN20718	Belhaven Brewery Company Limited
Bell Rock Tavern	Tayport	3996	Freehold	FFE86317	Belhaven Brewery Company Limited
Bellmans	Penicuik	3663	Freehold	MID70813	Belhaven Brewery Company Limited
Bra	Glasgow	3664	Freehold	GLA71164	Belhaven Brewery Company Limited
Black Abbott	Montrose	3665	Freehold	ANG3062	Belhaven Brewery Company Limited
Black Bitch	Linlithgow	3666	Freehold	WLN4732	Belhaven Brewery Company Limited
Black Bull	Mauchline	3668	Freehold	AYR40223	Belhaven Brewery Company Limited
Black Watch Inn	Aberfeldy	3669	Freehold	PTH20632	Belhaven Brewery Company Limited
Blakelys	Blantyre	3670	Freehold	LAN18930	Belhaven Brewery Company Limited
Blane Valley Inn	Blanefield	3671	Freehold	STG47310	Belhaven Brewery Company Limited
Boyne Hotel	Portsoy	3990	Freehold	BNF1750	Belhaven Brewery Company Limited

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Braided Fig	Aberdeen	3676	Freehold	ABN61043	Belhaven Brewery Company Limited
Brass & Granite	Kilmarnock	3677	Freehold	AYR15918	Belhaven Brewery Company Limited
Bridge Bar	Ellon	3678	Freehold	ABN9107	Belhaven Brewery Company Limited
Bridges Bar	Crosshouse	3985	Freehold	AYR54548	Belhaven Brewery Company Limited
Broomhill Hotel	Kilmarnock	3679	Freehold	Disposition f o Belhaven Brewery Company Limited recorded GRS Ayr 21 November 1986	Belhaven Brewery Company Limited
Bruce Arms	Lochmaben	3681	Freehold	DMF13778	Belhaven Brewery Company Limited
Bruces Well	Troon	3682	Freehold	AYR59214 & AYR52626	Belhaven Brewery Company Limited
Burnett Arms	Kemnay	3683	Freehold	ABN24030	Belhaven Brewery Company Limited
Burnside Inn	Menstrie	3684	Freehold	CLK2740	Belhaven Brewery Company Limited
Burts Bar	Buckhaven	3685	Freehold	FFE66657	Belhaven Brewery Company Limited
Caberfeidh Bar	New Elgin	3687	Freehold	MOR3422	Belhaven Brewery Company Limited
Caledonian Bar	Nairn	3688	Freehold	NRN792 & NRN896	Belhaven Brewery Company Limited
Caledonian Bar	Crieff	3971	Freehold	PTH27937	Belhaven Brewery Company Limited
Capos Hotel	Bellshill	3765	Freehold	LAN32749	Belhaven Brewery Company Limited
Carbeth Inn	Blanefield	3691	Freehold	Disposition I f o Belhaven Brewery Limited recorded GRS Stirling 19 March 1990	Belhaven Brewery Company Limited
Carters	Edinburgh	3817	Freehold	Disposition I f o Belhaven Brewery Limited recorded GRS Midlothian 29 November 1985	Belhaven Brewery Company Limited
Castle	Uddingston	3692	Freehold	LAN41872	Belhaven Brewery Company Limited
Castle Bar	Banff	4367	Freehold	BNF1117	Belhaven Brewery Company Limited
Castle Tavern	Strathaven	3693	Freehold	LAN175048	Belhaven Brewery Company Limited
Central Bar	Prestwick	3771	Freehold	AYR13287	Belhaven Brewery Company Limited
Central Bar	West Calder	3694	Freehold	MID41237	Belhaven Brewery Company Limited
Chapman's	Rutherglen	3952	Freehold	LAN84311	Belhaven Brewery Company Limited

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Charlotte Bar	Aberdeen	3988	Freehold	ABN90805	Belhaven Brewery Company Limited
Cheeky Charlies	Troon	3953	Freehold	AYR67009	Belhaven Brewery Company Limited
Clachan Bar	Paisley	3699	Freehold	REN30964	Belhaven Brewery Company Limited
Clachan Bar	Largs	3698	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Ayr 2 July 1986	Belhaven Brewery Company Limited
Clachnaharry Inn	Clachnaharry	3976	Freehold	INV3828	Belhaven Brewery Company Limited
Claymore Bar	Grantown-on-Spey	4364	Freehold	MOR7809	Belhaven Brewery Company Limited
Claymores	Stirling	3700	Freehold	Disposition i f o Belhaven brewery Company Limited recorded GRS Stirling 11 June 1986	Belhaven Brewery Company Limited
Clydesdale Bar	Larkhall	3958	Freehold	LAN151796	Belhaven Brewery Company Limited
Coach House	Troon	3702	Freehold	AYR55090	Belhaven Brewery Company Limited
Commercial Inn	Inverurie	3703	Freehold	ABN26116	Belhaven Brewery Company Limited
Cosy Corner	Hamilton	3705	Freehold	LAN47683	Belhaven Brewery Company Limited
Cross Tavern	Whitburn	3708	Freehold	WLN20136	Belhaven Brewery Company Limited
Crown & Anchor	Aberdeen	3709	Freehold	ABN39525 & ABN39483	Belhaven Brewery Company Limited
Crown Inn	Carluke	3711	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Lanark 24 June 1975	Belhaven Brewery Company Limited
Crown Inn	Biggar	3710	Freehold	LAN11706	Belhaven Brewery Company Limited
Crown Inn	Keith	3712	Freehold	BNF1971	Belhaven Brewery Company Limited
Cyprus Inn	Bridge Of Earn	3713	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Perth 26 June 1990	Belhaven Brewery Company Limited
Dan McKays	Troon	3714	Freehold	AYR48963 & AYR 48964	Belhaven Brewery Company Limited
Dreghorn Inn	Dreghorn	3716	Freehold	AYR66466	Belhaven Brewery Company Limited
Drumclog	Strathaven	3721	Freehold	LAN147549	Belhaven Brewery Company Limited
Eagle Coaching Inn	Broughty Ferry	3722	Freehold	ANG18803	Belhaven Brewery Company Limited

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Eagle Inn	Dunbar	3723	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS East Lothian 28 October 1991	Belhaven Brewery Company Limited
Eagle Inn	Tillicoultry	3724	Freehold	CLK7852	Belhaven Brewery Company Limited
Engine Room	Bathgate	3726	Freehold	WLN17591	Belhaven Brewery Company Limited
Fairways	Rutherglen	3727	Freehold	LAN4859	Belhaven Brewery Company Limited
Fifty Five BC	Bearsden	3728	Freehold	DMB48407	Belhaven Brewery Company Limited
Flanagans	Elgin	3977	Freehold	MOR2408	Belhaven Brewery Company Limited
Footballer & Cricketers Arms	Linlithgow	3729	Freehold	WLN29566	Belhaven Brewery Company Limited
Forge Inn	Coatbridge	3730	Freehold	LAN150654	Belhaven Brewery Company Limited
Foundry	Perth	3735	Freehold	PTH1605	Belhaven Brewery Company Limited
Four Marys	Linlithgow	3736	Freehold	WLN12592	Belhaven Brewery Company Limited
Gables	Glasgow	3739	Freehold	GLA14579	Belhaven Brewery Company Limited
Gardeners Arms	Haddington	3954	Freehold	ELN626	Belhaven Brewery Company Limited
Gardenhall Inn	Mossneuk	3742	Freehold	LAN9445	Belhaven Brewery Company Limited
Garthland Arms	Lochwinnoch	3982	Freehold	REN23595 & REN96601	Belhaven Brewery Company Limited
George Bar	Hamilton	3743	Freehold	LAN150653	Belhaven Brewery Company Limited
Georgic	Shawlands	3744	Freehold	GLA57928	Belhaven Brewery Company Limited
Girdwoods	Wishaw	3745	Freehold	LAN14701, LAN14845 & LAN67791	Belhaven Brewery Company Limited
Glen Lisset	Old Kilpatrick	3955	Freehold	DMB31612	Belhaven Brewery Company Limited
Glencairn Lounge	Dumbarton	3746	Freehold	DMB1205	Belhaven Brewery Company Limited
Glenmavis Tavern	Bathgate	3747	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS West Lothian 30 January 1986	Belhaven Brewery Company Limited
Globe	Aberdeen	3748	Freehold	ABN6877	Belhaven Brewery Company Limited
Golden Tee	Torry	3750	Leasehold	KNC7382	Belhaven Brewery Company Limited
Grays (Stuarthall Tavern)	Fallin	3967	Freehold	STG25487	Belhaven Brewery Company Limited

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Greenhills	East Kilbride	3973	Freehold	LAN91226	Belhaven Brewery Company Limited
Gryffe Inn	Bridge Of Weir	3753	Freehold	REN67819, REN69927 & REN67285	Belhaven Brewery Company Limited
Half a Tanner	Perth	3754	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Perth 15 June 1989	Belhaven Brewery Company Limited
Harbour Inn	Newhaven	3756	Freehold	MID61355	Belhaven Brewery Company Limited
Harrow Inn	Galashiels	3757	Freehold	SEL2586	Belhaven Brewery Company Limited
Hebrides	Edinburgh	3758	Freehold	MID1964	Belhaven Brewery Company Limited
Hemmingways	Hamilton	3759	Freehold	LAN133258	Belhaven Brewery Company Limited
Hole in the Wall	Musselburgh	3761	Freehold	MID14321	Belhaven Brewery Company Limited
Hollytree Hotel	Menstrie	3763	Freehold	CLK7529	Belhaven Brewery Company Limited
Hook & Eye	Stonehaven	3986	Freehold	KNC4542	Belhaven Brewery Company Limited
Horseshoe Bar	Coatdyke	3764	Freehold	LAN30570	Belhaven Brewery Company Limited
Ionic Bar	Elgin	3767	Freehold	MOR2558	Belhaven Brewery Company Limited
Islay Inn	Glasgow	3768	Freehold	GLA5733	Belhaven Brewery Company Limited
Isobar	Leith	3769	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Midlothian 17 May 2000	Belhaven Brewery Company Limited
Jack Daniels	Motherwell	3770	Freehold	LAN62809	Belhaven Brewery Company Limited
Kanes	Glenrothes	3772	Freehold	FFE1864	Belhaven Brewery Company Limited
Kellys	Cleland	3773	Freehold	LAN41113 & LAN36964	Belhaven Brewery Company Limited
Kinnears	Scone	3775	Freehold	PTH13352	Belhaven Brewery Company Limited
Kirkton Inn	Carluke	3776	Freehold	LAN83080	Belhaven Brewery Company Limited
Lane	Falkirk	3777	Freehold	STG29237	Belhaven Brewery Company Limited
Lennox Bar	Dumbarton	3778	Freehold	DMB51192	Belhaven Brewery Company Limited
Linden Inn	Stirling	3780	Freehold	STG16811	Belhaven Brewery Company Limited
Lochar Inn	Heathhall	3783	Freehold	DMF15848	Belhaven Brewery Company Limited

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Lochside Tavern	Dumfries	3784	Freehold	DMF259	Belhaven Brewery Company Limited
Lorne Bar	Dunoon	3956	Freehold	ARG10400	Belhaven Brewery Company Limited
Macaulays	Largs	3787	Freehold	Dispositions i f o Belhaven Brewery Company Limited recorded GRS Ayr 6 June 1985 & 2 November 1992	Belhaven Brewery Company Limited
Machan Vaults	Larkhall	3788	Freehold	LAN14125	Belhaven Brewery Company Limited
Mallard	Dingwall	4368	Freehold	ROS8944	Belhaven Brewery Company Limited
Maryburgh Inn	Fort William	3791	Freehold	INV4427	Belhaven Brewery Company Limited
Masons Arms	Bathgate	3792	Freehold	WLN32510	Belhaven Brewery Company Limited
Mercat Bar	Edinburgh	3794	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Midlothian 4 November 1998	Belhaven Brewery Company Limited
Mid Calder Inn	Mid Calder	4366	Freehold	MID112464	Belhaven Brewery Company Limited
Millcroft	Rutherglen	3795	Leasehold	LAN165245	Belhaven Brewery Company Limited
Minders	Edinburgh	3796	Freehold	MID50322	Belhaven Brewery Company Limited
Molly Malones	Glasgow	3797	Freehold	GLA116777	Belhaven Brewery Company Limited
Monteiths	Gourock	4365	Freehold	REN35399	Belhaven Brewery Company Limited
Montford House	Kings Park	3798	Freehold	GLA129160	Belhaven Brewery Company Limited
Mount Sydney Inn	Dumfries	3799	Freehold	DMF10091	Belhaven Brewery Company Limited
Muir's Inn	Kinross	3983	Freehold	KNR2276	Belhaven Brewery Company Limited
Newton Arms	Ayr	3803	Freehold	AYR29617 & AYR29618	Belhaven Brewery Company Limited
Niblick	Auchterarder	3804	Freehold	PTH9512	Belhaven Brewery Company Limited
Nineteenth Hole	Carnoustie	3805	Freehold	ANG29806	Belhaven Brewery Company Limited
No 2 Baker Street	Stirling	7752	Freehold	STG1276&15236	Greene King Neighbourhood Pubs Limited
Oakwood Lounge	Sauche	3807	Freehold	CLK7528	Belhaven Brewery Company Limited
Ogston's Café Bar	Arbroath	3715	Freehold	ANG25177 & ANG44477	Belhaven Brewery Company Limited

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Old Blackfriars	Aberdeen	3809	Freehold	ABN11750	Belhaven Brewery Company Limited
Old Brewery	Alloa	3970	Freehold	CLK11113	Belhaven Brewery Company Limited
Old Inn	Carnock	3810	Freehold	FFE47183	Belhaven Brewery Company Limited
Old Market Inn	Whitburn	3811	Freehold	WLN7777 & WLN12291	Belhaven Brewery Company Limited
Old Ship Inn	Perth	3812	Freehold	PTH13186	Belhaven Brewery Company Limited
Oriental Bar	Glasgow	3813	Freehold	GLA11030	Belhaven Brewery Company Limited
Osnaburg	Forfar	3816	Freehold	ANG7055	Belhaven Brewery Company Limited
Oxford Bar	Edinburgh	3818	Freehold	Decree of Foreclosure i f o Belhaven Brewery Company Limited recorded GRS Midlothian 25 June 1991	Belhaven Brewery Company Limited
Pig & Whistle	Glasgow	3819	Freehold	GLA133636	Belhaven Brewery Company Limited
Pitmedden Bar	Pitmedden	3959	Freehold	ABN66061	Belhaven Brewery Company Limited
Pittodrie Bar	Aberdeen	3820	Freehold	ABN48860	Belhaven Brewery Company Limited
Port Vaults	Lanark	3824	Freehold	LAN168174	Belhaven Brewery Company Limited
Quarter Gill	Glasgow	3828	Freehold	GLA133657	Belhaven Brewery Company Limited
Quayside	Glasgow	3829	Freehold	GLA60955	Belhaven Brewery Company Limited
Queen Street Tavern	Forfar	3830	Freehold	ANG7518	Belhaven Brewery Company Limited
Queens Hotel	Stonehaven	3831	Freehold	KNC14505	Belhaven Brewery Company Limited
Railway Hotel	Haddington	3833	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS East Lothian 18 August 1978	Belhaven Brewery Company Limited
Railway Inn	West Calder	3957	Freehold	MID79993	Belhaven Brewery Company Limited
Railway Tavern	Dumbarton	3834	Freehold	DMD52236	Belhaven Brewery Company Limited
Ravelston House Hotel	Musselburgh	3835	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Midlothian 12 December 1985	Belhaven Brewery Company Limited
Red Lion	Kelso	3836	Freehold	ROX2297	Belhaven Brewery Company Limited
Regal Bar	Armadale	3837	Freehold	WLN15249	Belhaven Brewery Company Limited

Sapphire Food South West No 2 Limited (Company Number 4524261)

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Rising Sun	Buckhaven	3838	Freehold	FFE32318	Belhaven Brewery Company Limited
Riverside Inn	Callander	3998	Freehold	PTH32189	Belhaven Brewery Company Limited
Royal Bar	Perth	3839	Freehold	PTH15565	Belhaven Brewery Company Limited
Royal Oak	Huntly	3840	Freehold	ABN66859	Belhaven Brewery Company Limited
Royalty Ale House	Glasgow	3841	Freehold	GLA41925	Belhaven Brewery Company Limited
Rumford Arms	Maddiston	3842	Freehold	STG16621	Belhaven Brewery Company Limited
Salutation Hotel	Kinross	3987	Freehold	KNR1020	Belhaven Brewery Company Limited
Scotia Bar	Falkirk	3843	Freehold	STG6081	Belhaven Brewery Company Limited
Settle Inn	Stirling	3845	Freehold	STG36491	Belhaven Brewery Company Limited
Seven Oaks Roadhouse	Pumpherston	3966	Freehold	MID6064	Belhaven Brewery Company Limited
Shirling Bar	Largs	3849	Freehold	Disposition of Belhaven Brewery Company Limited recorded GRS Ayr 29 May 1985	Belhaven Brewery Company Limited
Ship Inn	Dumfries	3850	Freehold	DMF15149	Belhaven Brewery Company Limited
Ship Inn	Grangemouth	3851	Freehold	STG32876	Belhaven Brewery Company Limited
Ship Inn	North Berwick	3852	Freehold	Disposition of Belhaven Brewery Company Limited recorded GRS East Lothian 18 December 1990	Belhaven Brewery Company Limited
Sinbads	Dunoon	3972	Freehold	ARG5843	Belhaven Brewery Company Limited
Smiddy Bar	Glasgow	3854	Freehold	GLA178387	Belhaven Brewery Company Limited
Smiths	Ayr	3855	Freehold	AYR29630	Belhaven Brewery Company Limited
Smugglers Inn	Stewarton	3856	Freehold	AYR11035	Belhaven Brewery Company Limited
Sophies Bar	Johnstone	3857	Freehold	REN115148	Belhaven Brewery Company Limited
Sportsmans	Musselburgh	3858	Freehold	MID41153 & 49554	Belhaven Brewery Company Limited
St Laurence	Slamannan	3860	Freehold	STG36618	Belhaven Brewery Company Limited
Stag Bar	Dumfries	3863	Freehold	DMF15517	Belhaven Brewery Company Limited
Stag Hotel	Moffat	3989	Freehold	DMF5821	Belhaven Brewery Company Limited

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Staging Post	Airdrie	3864	Freehold	LAN69705	Belhaven Brewery Company Limited
Stags Head Inn	Carnoustie	3865	Freehold	ANG6374	Belhaven Brewery Company Limited
Star Inn	Strathaven	3866	Freehold	LAN35072	Belhaven Brewery Company Limited
Starbank Inn	Newhaven	3867	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Midlothian 17 February 1989	Belhaven Brewery Company Limited
Stead Inn	Denhead	3902	Freehold	ABN11781	Belhaven Brewery Company Limited
Steamie	Edinburgh	3903	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Midlothian 17 February 1989	Belhaven Brewery Company Limited
Stirling Castle	Glasgow	3904	Freehold	GLA123957	Belhaven Brewery Company Limited
Sun Inn	Cumnock	3906	Freehold	AYR40228	Belhaven Brewery Company Limited
Tallys	Dundee	3908	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Angus 6 July 1989	Belhaven Brewery Company Limited
Tannahills	Paisley	3909	Freehold	REN35190	Belhaven Brewery Company Limited
Tea Gardens Tavern	Paisley	3912	Freehold	REN35770 & REN10766	Belhaven Brewery Company Limited
Thistle Inn	Cumnock	3975	Freehold	AYR46484	Belhaven Brewery Company Limited
Thistle Street Bar	Edinburgh	3914	Freehold	MID5243	Belhaven Brewery Company Limited
Tolbooth	Forfar	3960	Freehold	ANG13353	Belhaven Brewery Company Limited
Top O'The Toun Bar	Kirkcaldy	3915	Freehold	FFE71632	Belhaven Brewery Company Limited
Tower Inn	Tranent	3961	Freehold	ELN5340	Belhaven Brewery Company Limited
Treasury	Airdrie	3917	Freehold	LAN125163 & LAN131796	Belhaven Brewery Company Limited
Varsova	Paisley	3920	Freehold	REN916	Belhaven Brewery Company Limited
Victoria Bar	Hamilton	3921	Freehold	LAN14813	Belhaven Brewery Company Limited
Victoria Inn	Haddington	3969	Freehold	ELN11014	Belhaven Brewery Company Limited
Village Bar	Dunblane	3981	Freehold	PTH29999	Belhaven Brewery Company Limited
Volunteer Arms	Inverkeithing	3923	Freehold	FFE48875	Belhaven Brewery Company Limited

House Name	House Town	Local Authority Number	Tenure	Title No/Root of Title	Registered Proprietor
Waggon Inn	Kelso	3924	Freehold	ROX877	Belhaven Brewery Company Limited
Wally Dug	Edinburgh	3926	Freehold	MID1909	Belhaven Brewery Company Limited
Waverley	Callander	3978	Freehold	PTH3499	Belhaven Brewery Company Limited
Weavers	Condorrat	3930	Freehold	DMB2228	Belhaven Brewery Company Limited
Web Spinner	Stirling	6597	Freehold	STG28552	Greene King Brewing and Retailing Limited
Wee Dram	Hamilton	3931	Freehold	LAN6017	Belhaven Brewery Company Limited
West Bams Inn	Dunbar	3984	Freehold	ELN12359	Belhaven Brewery Company Limited
West Port Tavern	Bathgate	3933	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS West Lothian 30 October 1990	Belhaven Brewery Company Limited
Wheatsheaf Inn	Symington	3934	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Ayr 20 October 1986	Belhaven Brewery Company Limited
Whitehills Farm	East Kilbride	3936	Freehold	LAN98268	Belhaven Brewery Company Limited
William Wallace	Causewayhead	3937	Freehold	Dispositions i f o Belhaven Brewery Company Limited recorded GRS Stirling 6 August 1985 & 8 January 1986	Belhaven Brewery Company Limited
Windsor Hotel	Leven	3938	Freehold	FFE19240	Belhaven Brewery Company Limited
Wintersgill	Glasgow	3939	Freehold	GLA74405	Belhaven Brewery Company Limited
Woodside Hotel	Oban	4363	Freehold	ARG11920	Belhaven Brewery Company Limited
Woodside Inn	Glasgow	3940	Freehold	Disposition i f o Belhaven Brewery Company Limited recorded GRS Glasgow 14 November 1985	Belhaven Brewery Company Limited
Woolpack Inn	Tillicoultry	3941	Freehold	CLK9988	Belhaven Brewery Company Limited
Yard	Dumfries	3945	Freehold	DMF5840	Belhaven Brewery Company Limited

Form 395: Appendix 5

Definitions

Account Banks means the Initial Account Bank and the Additional Account Bank,

Account Bank and Cash Management Agreement means the account bank and cash management agreement dated on or about the First Closing Date as amended and restated on or about the Third Closing Date and made between the Obligors, the Initial Account Bank, the Additional Account Bank, the Cash Manager, the Issuer, the Issuer Security Trustee and the Borrower Security Trustee,

Additional Account Bank means Bank of Scotland plc acting through its office at 39 St Andrew Square, Edinburgh EH2 2YR, as account bank to certain of the Obligors or such other entity or entities appointed as Additional Account Bank from time to time, subject to and in accordance with the terms of the Account Bank and Cash Management Agreement,

Additional Borrower means an Eligible Borrower who has become an Additional Borrower in accordance with clause 12.2 of the Issuer/Borrower Facility Agreement,

Agency Agreement means the agency agreement dated the First Closing Date made between the Issuer, the Paying Agents, the Agent Bank and the Issuer Security Trustee and the Note Trustee as amended and restated on the Second Closing Date and as further amended and restated on or about the Third Closing Date pursuant to which provision is made for, *inter alia*, the payment of interest and repayment of principal in respect of the Notes of each class and any other agreement for the time being in force appointing successor paying agents or agent bank,

Agent Bank means HSBC Bank plc acting through its office at 8 Canada Square, London E14 5HQ, or such other entity or entities appointed as agent bank from time to time, subject to and in accordance with the terms of the Agency Agreement,

Agents means, in relation to the Notes, the Paying Agents and the Agent Bank;

Amortisation Amount has the meaning given to it in Condition 7(b)(i) (*Redemption, Purchase and Cancellation - Scheduled Mandatory Redemption in Part*),

Belhaven Collection Account means the account known as "Belhaven Collection Account" held in the name of the Initial Borrower and maintained with the Additional Account Bank pursuant to the Account Bank and Cash Management Agreement and having account number 06082353 and sort code 80-11-00, or such other account as may be opened in replacement of such account, with the consent of the Borrower Security Trustee, at any branch of the Additional Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank,

Borrower Charged Property means the property, rights and assets of the Obligors (or where applicable the relevant Obligor) which are subject to Security Interests created by the Initial Borrower and the other Obligors in favour of the Borrower Security Trustee pursuant to clause 3 of the Original Borrower Deed of Charge (as

supplemented by clause 3 of the First Supplemental Borrower Deed of Charge and clause 3 of the Second Supplemental Borrower Deed of Charge),

Borrower Deed of Charge means the Original Borrower Deed of Charge as amended and supplemented by the First Supplemental Borrower Deed of Charge and the Second Supplemental Borrower Deed of Charge and includes, where the context so admits, any further or supplemental charge or security granted pursuant thereto from time to time,

Borrower Secured Creditors means

- (a) the Borrower Security Trustee (for itself and for and on behalf of the other Borrower Secured Creditors),
- (b) the Issuer;
- (c) the Cash Manager,
- (d) the Account Banks,
- (e) Supply Co,
- (f) Management Co,
- (g) the Employee Cos,
- (h) Greene King,
- (i) any Receiver appointed under the Borrower Deed of Charge, and
- (j) any such other creditor who may accede to the Borrower Deed of Charge from time to time in accordance with the terms thereof and is designated as a Borrower Secured Creditor;

Borrower Security Documents means

- (a) the Borrower Deed of Charge,
- (b) any power of attorney executed and delivered by the Obligors pursuant to the terms of any Borrower Security Document, and
- (c) any other document or instrument granted in favour of the Borrower Security Trustee (on behalf of the Borrower Secured Creditors) creating or evidencing the security for all or any part of the Borrower Secured Liabilities whether by way of personal covenant, charge, security interest, mortgage, standard security, pledge or otherwise,

and ***Borrower Security Document*** shall be construed accordingly,

Borrower Transaction Account means the account designated as the “GKR Ltd Securitisation No 1 Account” held in the name of the Initial Borrower and maintained

with the Initial Account Bank pursuant to the Account Bank and Cash Management Agreement and having account number 1052336 and sort code 30-00-02, or such other account as may be opened at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account,

Borrower Transaction Documents means each or any of

- (a) the Issuer/Borrower Facility Agreement,
- (b) the Borrower Deed of Charge,
- (c) the Issuer/Borrower Swap Agreement,
- (d) the Account Bank and Cash Management Agreement,
- (e) the Intra Group Supply Agreement,
- (f) the Management Services Agreement,
- (g) the IP Licences,
- (h) the Tax Deed of Covenant,
- (i) the GK Security Deed,
- (j) the Master Definitions and Construction Schedule,
- (k) the Initial Borrower Subordinated Loan Agreement,
- (l) the Sapphire Loan Agreement,
- (m) the Funds Flow Agreement,
- (n) the Second Funds Flow Agreement,
- (o) the Third Funds Flow Agreement,
- (p) the Master Amendment Deed,
- (q) the Second Master Amendment Deed, and
- (r) any other agreement, instrument or deed designated as such by the Obligors and the Borrower Security Trustee,

Borrowers means the Initial Borrower and any Additional Borrower and ***Borrower*** means any of them,

Business Day means

- (a) unless the context otherwise requires, a day on which commercial banks and foreign exchange markets settle payments and are open for general business in London, and

(b) only in the case of Condition 8(d) (*Payments - Presentation on non-business days*), a day on which commercial banks and foreign exchange markets settle payments and are open for general business in the place where any Coupon or Note is presented for payment,

Class A Notes means the Class A1 Notes, the Class A2 Notes, the Class A3 Notes, the Class A4 Notes and the Class A5 Notes, or where the context so requires, any of them,

Class A1 Definitive Notes means the bearer Notes in definitive form which may be issued in respect of the Class A1 Notes pursuant to, and in the circumstances specified in, clause 3 of the Original Note Trust Deed and includes any replacement for Class A1 Definitive Notes issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*) and are issued substantially in the form described in the Original Note Trust Deed and as set out in Part C of Schedule 1 to the Original Note Trust Deed,

Class A1 Noteholders means the Noteholders of any Class A1 Notes,

Class A1 Notes means the £150,000,000 Class A1 Secured Floating Rate Notes due 2031 constituted by the Original Note Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A1 Temporary Global Note (or any part thereof) and the Class A1 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Class A1 Definitive Notes (or any of them) representing the same and references to the Class A1 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto,

Class A1 Permanent Global Note means the permanent global note issued by the Issuer pursuant to clause 3 of the Original Note Trust Deed representing the Class A1 Notes in, or substantially in, the form set out in Part B of Schedule 1 to the Original Note Trust Deed,

Class A1 Temporary Global Note means the temporary global note issued by the Issuer pursuant to clause 3 of the Original Note Trust Deed representing the Class A1 Notes in, or substantially in, the form set out in Part A of Schedule 1 to the Original Note Trust Deed,

Class A2 Definitive Notes means the bearer Notes in definitive form which may be issued in respect of the Class A2 Notes pursuant to, and in the circumstances specified in, clause 3 of the Original Note Trust Deed and includes any replacement for Class A2 Definitive Notes issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*) and are issued substantially in the form described in the Original Note Trust Deed and as set out in Part C of Schedule 1 to the Original Note Trust Deed,

Class A2 Noteholders means the Noteholders of any Class A2 Notes,

Class A2 Notes means the £320,000,000 Class A2 Secured 5 3/8 per cent Notes due 2031 constituted by the Original Note Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A2 Temporary Global Note (or any part thereof) and the Class

A2 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Class A2 Definitive Notes (or any of them) representing the same and references to the Class A2 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto,

Class A2 Permanent Global Note means the permanent global note issued by the Issuer pursuant to clause 3 of the Original Note Trust Deed representing the Class A2 Notes in, or substantially in, the form set out in Part B of Schedule 1 to the Original Note Trust Deed,

Class A2 Temporary Global Note means the temporary global note issued by the Issuer pursuant to clause 3 of the Note Trust Deed representing any Class A2 Notes in, or substantially in, the form set out in Part A of Schedule 1 of the Original Note Trust Deed,

Class A3 Definitive Notes means the bearer Notes in definitive form which may be issued in respect of the Class A3 Notes pursuant to, and in the circumstances specified in, clause 3 of the First Supplemental Note Trust Deed and includes any replacement for Class A3 Definitive Notes issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*) and are issued substantially in the form described in the First Supplemental Note Trust Deed and as set out in Part C of Schedule 1 (*Form of Definitive Note*) to the First Supplemental Note Trust Deed,

Class A3 Noteholders means the Noteholders of any Class A3 Notes,

Class A3 Notes means the £170,000,000 Class A3 Secured Floating Rate Notes due 2021 constituted by the First Supplemental Note Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A3 Temporary Global Note (or any part thereof) and the Class A3 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Class A3 Definitive Notes (or any of them) representing the same and references to the Class A3 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto,

Class A3 Permanent Global Note means the permanent global note issued by the Issuer pursuant to clause 3 of the First Supplemental Note Trust Deed representing the Class A3 Notes in, or substantially in, the form set out in Part B of Schedule 1 (*Form of Permanent Global Note*) to the First Supplemental Note Trust Deed,

Class A3 Temporary Global Note means the temporary global note issued by the Issuer pursuant to clause 3 of the First Supplemental Note Trust Deed representing the Class A3 Notes in, or substantially in, the form set out in Part A of Schedule 1 (*Form of Temporary Global Note*) to the First Supplemental Note Trust Deed,

Class A4 Definitive Notes means the bearer Notes in definitive form which may be issued in respect of the Class A4 Notes pursuant to, and in the circumstances specified in, clause 3 of the First Supplemental Note Trust Deed and includes any replacement for Class A4 Definitive Notes issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*) and are issued substantially in the form described in the First

Supplemental Note Trust Deed and as set out in Part C of Schedule 1 (*Form of Definitive Note*) to the First Supplemental Note Trust Deed,

Class A4 Noteholders means the Noteholders of any Class A4 Notes;

Class A4 Notes means the £265,000,000 Class A4 Secured 5 106 per cent Notes due 2034 constituted by the First Supplemental Note Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A4 Temporary Global Note (or any part thereof) and the Class A4 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Class A4 Definitive Notes (or any of them) representing the same and references to the Class A4 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto,

Class A4 Permanent Global Note means the permanent global note issued by the Issuer pursuant to clause 3 of the First Supplemental Note Trust Deed representing the Class A4 Notes in, or substantially in, the form set out in Part B of Schedule 1 (*Form of Permanent Global Note*) to the First Supplemental Note Trust Deed;

Class A4 Temporary Global Note means the temporary global note issued by the Issuer pursuant to clause 3 of the First Supplemental Note Trust Deed representing any Class A4 Notes in, or substantially in, the form set out in Part A of Schedule 1 (*Form of Temporary Global Note*) to the First Supplemental Note Trust Deed,

Class A5 Definitive Notes means the bearer Notes in definitive form which may be issued in respect of the Class A5 Notes pursuant to, and in the circumstances specified in, clause 3 of the Second Supplemental Note Trust Deed and includes any replacement for Class A5 Definitive Notes issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*) and are issued substantially in the form described in the Second Supplemental Note Trust Deed and as set out in Part C of Schedule 1 (*Form of Definitive Note*) to the Second Supplemental Note Trust Deed,

Class A5 Noteholders means the Noteholders of any Class A5 Notes,

Class A5 Notes means the £290,000,000 Class A5 Secured Floating Rate Notes due 2033 constituted by the Second Supplemental Note Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class A5 Temporary Global Note (or any part thereof) and the Class A5 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Class A5 Definitive Notes (or any of them) representing the same and references to the Class A5 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto,

Class A5 Permanent Global Note means the permanent global note issued by the Issuer pursuant to clause 3 of the Second Supplemental Note Trust Deed representing the Class A5 Notes in, or substantially in, the form set out in Part B of Schedule 1 (*Form of Permanent Global Note*) to the Second Supplemental Note Trust Deed,

Class A5 Temporary Global Note means the temporary global note issued by the Issuer pursuant to clause 3 of the Second Supplemental Note Trust Deed representing

any Class A5 Notes in, or substantially in, the form set out in Part A of Schedule 1 (*Form of Temporary Global Note*) to the Second Supplemental Note Trust Deed,

Class AB1 Definitive Notes means the bearer Notes in definitive form which may be issued in respect of the Class AB1 Notes pursuant to, and in the circumstances specified in, clause 3 of the Second Supplemental Note Trust Deed and includes any replacement for Class A5 Definitive Notes issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*) and are issued substantially in the form described in the Second Supplemental Note Trust Deed and as set out in Part C of Schedule 1 (*Form of Definitive Note*) to the Second Supplemental Note Trust Deed,

Class AB1 Noteholders means the Noteholders of any Class AB1 Notes,

Class AB1 Notes means the £60,000,000 Class AB1 Secured Floating Rate Notes due 2036 constituted by the Second Supplemental Note Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class AB1 Temporary Global Note (or any part thereof) and the Class AB1 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Class AB1 Definitive Notes (or any of them) representing the same and references to the Class AB1 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto;

Class AB1 Permanent Global Note means the permanent global note issued by the Issuer pursuant to clause 3 of the Second Supplemental Note Trust Deed representing the Class AB1 Notes in, or substantially in, the form set out in Part B of Schedule 1 (*Form of Permanent Global Note*) to the Second Supplemental Note Trust Deed,

Class AB1 Temporary Global Note means the temporary global note issued by the Issuer pursuant to clause 3 of the Second Supplemental Note Trust Deed representing the Class AB1 Notes in, or substantially in, the form set out in Part A of Schedule 1 (*Form of Temporary Global Note*) to the Second Supplemental Note Trust Deed,

Class B Notes means the Class B1 Notes and the Class B2 Notes, or where the context so requires, any of them,

Class B1 Definitive Notes means the bearer Notes in definitive form which may be issued in respect of the Class B1 Notes pursuant to, and in the circumstances specified in, clause 3 of the Original Note Trust Deed and includes any replacement for Class B1 Definitive Notes issued pursuant to Condition 16 (*Replacement & Notes, Coupons and Talons*) and are issued substantially in the form described in the Original Note Trust Deed and as set out in Part C of Schedule 1 to the Original Note Trust Deed,

Class B1 Noteholders means the Noteholders of any Class B1 Notes,

Class B1 Notes means the £130,000,000 Class B1 Secured Fixed/Floating Rate Notes due 2034 constituted by the Original Note Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B1 Temporary Global Note (or any part thereof) and the Class B1 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Class B1 Definitive Notes (or any of them) representing the same and

references to the Class B1 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto,

Class B1 Permanent Global Note means the permanent global note issued by the Issuer pursuant to clause 3 of the Original Note Trust Deed representing the Class B1 Notes in, or substantially in, the form set out in Part B of Schedule 1 to the Original Note Trust Deed,

Class B1 Temporary Global Note means the temporary global note issued by the Issuer pursuant to clause 3 of the Original Note Trust Deed representing the Class B1 Notes in, or substantially in, the form set out in Part A of Schedule 1 to the Original Note Trust Deed,

Class B2 Definitive Notes means the bearer Notes in definitive form which may be issued in respect of the Class B2 Notes pursuant to, and in the circumstances specified in, clause 3 of the First Supplemental Note Trust Deed and includes any replacement for Class B2 Definitive Notes issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*) and are issued substantially in the form described in the Note Trust Deed and as set out in Part C of Schedule 1 (*Form of Definitive Note*) to the First Supplemental Note Trust Deed,

Class B2 Noteholders means the Noteholders of any Class B2 Notes,

Class B2 Notes means the £115,000,000 Class B2 Secured Floating Rate Notes due 2036 constituted by the First Supplemental Note Trust Deed or the principal amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Class B2 Temporary Global Note (or any part thereof) and the Class B2 Permanent Global Note (or any part thereof) representing the same, and (if issued) the Class B2 Definitive Notes (or any of them) representing the same and references to the Class B2 Notes shall, except where the context otherwise requires, include the Conditions applicable thereto,

Class B2 Permanent Global Note means the permanent global note issued by the Issuer pursuant to clause 3 of the First Supplemental Note Trust Deed representing the Class B2 Notes in, or substantially in, the form set out in Part B of Schedule 1 (*Form of Permanent Global Note*) to the First Supplemental Note Trust Deed,

Class B2 Temporary Global Note means the temporary global note issued by the Issuer pursuant to clause 3 of the First Supplemental Note Trust Deed representing any Class B2 Notes in, or substantially in, the form set out in Part A of Schedule 1 (*Form of Temporary Global Note*) to the First Supplemental Note Trust Deed,

Clearstream, Luxembourg means Clearstream Banking, *société anonyme*,

Collection Accounts means the Leased Collection Account, the Managed Collection Account and the Belhaven Collection Account, or where the context permits, any of them,

Conditions means, in relation to the Notes, the terms and conditions applicable to the Notes in the form set out in Schedule 2 to the Note Trust Deed as any of the same may

from time to time be modified in accordance with the Note Trust Deed, and any reference to a numbered **Condition** is to the correspondingly numbered provision thereof,

Contingent Tax Security Account has the meaning given to it in the Tax Deed of Covenant;

Corporate Services Provider means Law Debenture Corporate Services Limited (company number 3388362) whose registered office is at Fifth Floor, 100 Wood Street, London EC2V 7EX,

Coupons means the bearer interest coupons, in or substantially in, the form set out (in respect of the Original Notes) in Part D of Schedule 1 to the Original Note Trust Deed, (in respect of the Second Issue Notes) in Part D of Schedule 1 to the First Supplemental Note Trust Deed and (in respect of the Third Issue Notes) in Part D of Schedule 1 to the Second Supplemental Note Trust Deed and for the time being outstanding or, where the context so requires, a specific number of them and includes (where applicable) the Talons in respect of such Coupons,

Definitive Notes means the Class A1 Definitive Notes, the Class A2 Definitive Notes, the Class A3 Definitive Notes, the Class A4 Definitive Notes, the Class A5 Definitive Notes, the Class AB1 Definitive Notes, the Class B1 Definitive Notes and the Class B2 Definitive Notes and any New Notes issued in definitive form or, where the context so requires, any of them,

Disposal Proceeds Account means an account known as the "GKR Ltd Disposals Account" held in the name of the Initial Borrower and maintained by the Initial Account Bank pursuant to the terms of the Account Bank and Cash Management Agreement and having account number 1032912 and sort code 30-00-02 or such other account as may be opened, with the consent of the Borrower Security Trustee, at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account,

Eligible Bank means a credit or other institution authorised to accept deposits under the Financial Services and Markets Act 2000 the short term unsecured, unsubordinated and unguaranteed debt obligations of which are rated at least the Minimum Short Term Ratings,

Eligible Borrower means, at any time, a company incorporated and tax resident in the United Kingdom that is a direct or indirect subsidiary of the Securitisation Group Parent;

Employee Cos means together Greene King Retail Services Limited (company number 03324496), Greene King Services Limited (company number 03324493), The Belhaven Group Limited (company number SC1466920), Belhaven Brewery Company Limited (company number SC022860) and Hardys & Hansons Limited (company number 00052412) (each being an **Employee Co**),

Euroclear means Euroclear Bank S A /N V or the successor for the time being to such business,

First Closing Date means 7 March 2005,

First Initial Borrower Asset Transfer Agreement means the asset transfer agreement dated the First Closing Date and entered into between, *inter alios*, GKRNo 2, the Initial Borrower, GKB&R and Greene King,

First Subscription Agreement means the subscription agreement in relation to the Original Notes dated 3 March, 2005 and made between, *inter alios*, the Issuer, the Obligors, Greene King, The Royal Bank of Scotland plc and BNP Paribas,

First Supplemental Borrower Deed of Charge means the deed of charge dated on or about the Second Closing Date between each of the parties to the Original Borrower Deed of Charge,

First Supplemental Issuer Deed of Charge means the deed of charge dated on or about the Second Closing Date between each of the parties to the Original Issuer Deed of Charge,

First Supplemental Note Trust Deed means a note trust deed dated on or about the Second Closing Date supplemental to the Original Note Trust Deed between the Issuer and the Note Trustee,

Fitch means Fitch Ratings Limited or any successor to its ratings business,

Fixed Accounts means each of

- (a) the Disposal Proceeds Account,
- (b) the Maintenance Reserve Account,
- (c) the Contingent Tax Security Accounts,
- (d) the Parent Account,
- (e) the Issuer Transaction Account; and
- (f) the Liquidity Facility Reserve Account,

Floating Accounts means each of the Operating Accounts, the Collection Accounts, the Borrower Transaction Account and the Giro Accounts,

Funds Flow Agreement means the agreement relating to the flow of funds on the First Closing Date dated the First Closing Date between, *inter alios*, the Issuer, Greene King, the Initial Borrower, GKB&R, the Sapphire Companies and certain other members of the GK Group,

Further Term Advance means, save as otherwise provided, any advance made under a Further Term Facility,

Further Term Facility means a further term facility which ranks *pari passu* with and forms part of an existing Term Facility then outstanding which may be requested by

the Initial Borrower and any Additional Borrower at any time by written notice to the Issuer (with a copy to the Borrower Security Trustee and the Rating Agencies) ranking *pari passu* with the relevant Term Facility pursuant to clause 2.4 of the Issuer/Borrower Facility Agreement and is made available to such Borrower by the Issuer in accordance with and subject to clause 2.7 of the Issuer/Borrower Facility Agreement,

Further Transaction Documents means,

- (a) the Master Amendment Deed,
- (b) a deed of amendment and restatement relating to the GK Security Deed dated on or about the Second Closing Date and made between the parties to the GK Security Deed,
- (c) the First Supplemental Note Trust Deed;
- (d) the First Supplemental Issuer Deed of Charge,
- (e) the First Supplemental Borrower Deed of Charge,
- (f) the Second Funds Flow Agreement,
- (g) the Second Initial Borrower Asset Transfer Agreement,
- (h) an interest rate swap confirmation between the Issuer, the Swap Counterparty and the Issuer Security Trustee dated on or about 2 May 2006,
- (i) an interest rate swap confirmation between the Issuer, the Initial Borrower, the Issuer Security Trustee and the Borrower Security Trustee dated on or about the Second Closing Date,
- (j) a letter agreement dated on or about the Second Closing Date amending the terms of the Interest Rate Swap Agreement between the Issuer, the Swap Counterparty and the Issuer Security Trustee;
- (k) a letter agreement dated on or about the Second Closing Date amending the terms of the Issuer/Borrower Swap Agreement between the Issuer, the Initial Borrower, the Issuer Security Trustee and the Borrower Security Trustee, and
- (l) any other documents designated as such by the Issuer, the Initial Borrower, the Issuer Security Trustee and the Borrower Security Trustee,

Giro Accounts means the bank accounts maintained by the Initial Borrower with Alliance & Leicester Commercial Bank Plc with sort code 70-00-00 and with account numbers 003592707, 003549291 and 06257194,

GK Group means Greene King and each of its direct and indirect subsidiaries (including the Obligors, Supply Co and Management Co),

GK Secured Parties has the meaning given to it in clause 1.2 of the GK Security Deed,

GK Security Deed means the security deed entered into on the First Closing Date as amended and restated on the Second Closing Date and as further amended and restated on or about the Third Closing Date between, *inter alios*, Greene King, the Obligors, GKRNo 2, the Issuer, the Issuer Parent and the GK Security Trustee pursuant to which Greene King grants certain security in respect of certain of its obligations under the Tax Deed of Covenant,

GK Security Trustee means HSBC Trustee (C I) Limited in its capacity as trustee for the GK Secured Parties, whose registered office is at 1 Grenville Street, St Helier, Jersey JE4 9PF Channel Islands, or such other entity or entities appointed as security trustee of the GK Secured Parties from time to time, subject to and in accordance with the terms of the GK Security Deed,

GKB&R means Greene King Brewing and Retailing Limited, a private limited company incorporated in England and Wales with company number 03298903 whose registered office is at Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT,

GKRNo.2 means Greene King Retailing (No 2) Limited, a private limited company incorporated in England and Wales with company number 05265449 whose registered office is at Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT;

GKRNo.2 Asset Transfer Agreement means the business transfer agreement dated 8 February 2005 and entered into between GKB&R and GKRNo 2,

Global Notes means the Temporary Global Notes and the Permanent Global Notes or, where the context so requires, any of them,

Greene King means Greene King plc a public company with limited liability incorporated under the laws of England and Wales with company number 00024511 and whose registered office is at Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT,

Incidental Mortgaged Property means, the assets and undertaking of an Obligor (excluding any Mortgaged Property) connected with or carried on at a Mortgaged Property and owned by the relevant Obligor (including any goodwill, fixtures, fittings and other assets located at such Mortgaged Property or used in the business conducted there),

Initial Borrower Subordinated Loan Agreement means a subordinated loan agreement dated the First Closing Date between, *inter alios*, Greene King and the Initial Borrower as amended on the Second Closing Date and as further amended on or about the Third Closing Date, pursuant to which Greene King has as at the Third Closing Date lent in aggregate £373,047,339 of subordinated debt to the Initial Borrower,

Initial Borrower Supplemental Mortgages means the supplemental mortgages dated 10 August 2006, 31 March 2007, 6 September 2007, 14 March 2008 and 2 May 2008

each entered into between the Initial Borrower and the Borrower Security Trustee and supplementing the Original Borrower Deed of Charge (as amended and supplemented by the First Supplemental Borrower Deed of Charge),

Initial Term Advance means any advance made under the Initial Term Facilities,

Initial Term A1 Facility has the meaning given to it in clause 2.1(a) of the Issuer/Borrower Facility Agreement;

Initial Term A2 Facility has the meaning given to it in clause 2.1(b) of the Issuer/Borrower Facility Agreement,

Initial Term B1 Facility has the meaning given to it in clause 2.1(c) of the Issuer/Borrower Facility Agreement,

Initial Term Facilities means the Initial Term A1 Facility, the Initial Term A2 Facility and the Initial Term B1 Facility and excluding, for the avoidance of doubt, any Second Term Facility, any Third Term Facility, any Further Term Facility or any New Term Facility,

Insurance Policies means, in respect of each Obligor

- (a) each or any of the policies of insurance or assurance set out in Schedule 4 to the Original Borrower Deed of Charge, Schedule 3 to the First Supplemental Borrower Deed of Charge and Schedule 5 to the Second Supplemental Borrower Deed of Charge in respect of, *inter alia*, each Mortgaged Property which it owns and operates, buildings insurance covering risks to properties and/or buildings, business interruption insurance, group employer's liability insurance and group public and products liability insurance,
- (b) any policies of insurance or assurance in addition to those described in paragraph (a) above taken out by or on behalf of any Obligor as are usually taken out by a reasonably prudent owner of a portfolio of property of the same nature as the relevant property in a comparable location, and
- (c) any policies of insurance or assurance in addition to those described in paragraphs (a) and (b) above taken out by or on behalf of any Obligor in which any Obligor may at the time of the First Closing Date or thereafter have an interest,

and each an **Insurance Policy**,

Intellectual Property Rights means copyright, patents, database rights and rights in know-how, rights in domain names, trade marks, service marks, get-up and the theme and formatting of trading outlets, and registered designs and design rights (each whether registered or unregistered), applications for registration and the right to apply for registration for any of the foregoing, and all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world,

Interest Rate Swap Agreement means the ISDA master agreement and schedule thereto entered into between the Issuer and the Swap Counterparty on the First Closing Date as amended on the Second Closing Date and as further amended and restated on or about the Third Closing Date, together with the amendment and novation agreement dated 2 March 2005 between the Swap Counterparty, the Issuer and Greene King and the amendment deed dated the First Closing Date between the Swap Counterparty, the Issuer and the Issuer Security Trustee and includes, where the context permits, any credit support annex thereto and any confirmations entered into under, and governed by, such master agreement (and any replacement interest rate swap agreement(s)),

Intra Group Supply Agreement means the supply agreement dated the First Closing Date as amended and restated on the Second Closing Date and as further amended and restated on or about the Third Closing Date and made between, *inter alios*, GKB&R, the Initial Borrower and the Borrower Security Trustee,

IP Licence Agreement means the intellectual property licence agreement dated the First Closing Date as amended and restated on the Second Closing Date and as further amended and restated on or about the Third Closing Date and made between, *inter alios*, GKB&R, the Initial Borrower and the Borrower Security Trustee,

IP Licences means the IP Licence Agreement together with any other licences granted to the Initial Borrower on or after the First Closing Date,

IP Option means the call option relating to certain Intellectual Property Rights granted by GKB&R to the Initial Borrower pursuant to clause 13 of the IP Licence Agreement,

Irish Paying Agent means HSBC Institutional Trust Services (Ireland) Limited acting through its office at HSBC House, Harcourt Centre, Harcourt Street, Dublin 2, Ireland or such other entity or entities appointed as Irish paying agent from time to time in accordance with the Agency Agreement,

Issuer/Borrower Facility Agreement means the secured facility agreement dated the First Closing Date as amended and restated on the Second Closing Date and as further amended and restated on or about the Third Closing Date and made between, *inter alios*, the Issuer, the Obligors, the Cash Manager and the Borrower Security Trustee,

Issuer/Borrower Swap Agreement means the back-to-back ISDA master agreement and schedule thereto entered into between the Issuer and the Initial Borrower dated the First Closing Date as amended on the Second Closing Date and as further amended and restated on or about the Third Closing Date and includes, where the context permits any confirmations entered into under, and governed by, such master agreement,

Issuer Deed of Charge means the Original Issuer Deed of Charge as amended and supplemented by each of the First Supplemental Issuer Deed of Charge and the Second Supplemental Issuer Deed of Charge and includes, where the context so admits, any deed or other document expressed to be supplemental thereto or any amendments or modifications made thereto from time to time,

Issuer Parent means Greene King Finance Parent Limited, a private company with limited liability incorporated under the laws of England with company number 05320993 and whose registered office is at Fifth Floor, 100 Wood Street, London EC2V 7EX,

Issuer Secured Creditors means each of:

- (a) the Issuer Security Trustee,
- (b) the Note Trustee,
- (c) the Class A1 Noteholders,
- (d) the Class A2 Noteholders,
- (e) the Class A3 Noteholders,
- (f) the Class A4 Noteholders,
- (g) the Class A5 Noteholders,
- (h) the Class AB1 Noteholders,
- (i) the Class B1 Noteholders,
- (j) the Class B2 Noteholders,
- (k) any holders of any New Notes,
- (l) the Liquidity Facility Provider (and any facility agent and arranger under the Liquidity Facility Agreement),
- (m) the Agent Bank,
- (n) the Initial Account Bank,
- (o) the Cash Manager,
- (p) the Initial Borrower,
- (q) the Corporate Services Provider,
- (r) the Principal Paying Agent;
- (s) the Irish Paying Agent, and
- (t) the Swap Counterparty,

together with any other creditor of the Issuer who may be a party to, or accede to, the terms of the Issuer Deed of Charge from time to time in accordance with the terms thereof and is designated an Issuer Secured Creditor,

Issuer Transaction Account means the account designated the “Issuer Transaction Account” held in the name of the Issuer and maintained with the Initial Account Bank pursuant to the terms of the Account Bank and Cash Management Agreement and having account number 01161593 and sort code 30-00-02, or such other account as may be opened, with the consent of the Issuer Security Trustee, at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account,

Issuer Transaction Documents means

- (a) the Issuer Deed of Charge,
- (b) the Account Bank and Cash Management Agreement,
- (c) the Liquidity Facility Agreement,
- (d) the Issuer/Borrower Swap Agreement,
- (e) the Tax Deed of Covenant,
- (f) the Agency Agreement,
- (g) the Master Definitions and Construction Schedule;
- (h) the Subscription Agreements,
- (i) the Issuer/Borrower Facility Agreement,
- (j) the Interest Rate Swap Agreement,
- (k) the Master Amendment Deed,
- (l) the Second Master Amendment Deed, and
- (m) any other agreement, instrument or deed designated as such by the Issuer and the Issuer Security Trustee,

Lead Manager means The Royal Bank of Scotland plc,

Lease means any present or future lease, underlease, sub-lease, licence, agreement, option, tenancy or right to occupy in each case howsoever described, whether on a fixed term or periodic basis governing the use or occupation of any freehold, heritable or leasehold property or any part of it,

Lease Agreement means an occupational lease (which shall include, for the avoidance of doubt, a tenancy at will) in respect of a pub in the Securitisation Estate entered into between any Obligor and the operator of a pub in respect of a particular Mortgaged Property,

Lease Receivables means all right, title and interest in and to amounts payable under or in respect of a Lease Agreement and the benefit of each Tenant’s covenant and

obligation to pay rents thereunder including all rights to receive payment of any amounts which may have become payable by the Tenant thereunder,

Leased Collection Account means the account known as “GKR Ltd Pub Partners Collect No 2 Account” held in the name of the Initial Borrower and maintained with the Initial Account Bank pursuant to the Account Bank and Cash Management Agreement and having account number 1957037 and sort code 30-00-02, or such other account as may be opened, with the consent of the Borrower Security Trustee, at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account,

Legal Title Holders means each of Country Style Inns Limited, Greene King Acquisitions Limited, Greene King Brewing and Retailing Limited, Greene King Leasing No 1 Limited, Greene King Leasing No 2 Limited, Morrells of Oxford Limited, Old English Inns Limited, Old English Inns Trustee Company Limited, Greene King Neighbourhood Estate Pubs Limited, Greene King plc, TD Ridley & Sons Limited, New Century Inns Limited, Hardys & Hansons Limited and Belhaven Brewery Company Limited,

Liquidity Facility Agreement means the facility agreement dated the First Closing Date and made between the Issuer, the Liquidity Facility Provider and the Issuer Security Trustee and any facility agent and arranger under the Liquidity Facility Agreement as amended and restated on the Second Closing Date and as further amended and restated on or about the Third Closing Date,

Liquidity Facility Provider means The Royal Bank of Scotland plc in its capacity as liquidity facility provider, acting through its office at 135 Bishopsgate, London EC2M 3UR, or such other entity or entities appointed as liquidity facility provider from time to time, subject to and in accordance with the terms of the Liquidity Facility Agreement,

Liquidity Facility Reserve Account means each of (i) the account designated as the “Liquidity Facility Reserve Account”, held in the name of the Issuer and maintained with the Initial Account Bank pursuant to the terms of the Account Bank and Cash Management Agreement and having account number 01162603 and sort code 30-00-02 or such other account as may be opened, with the consent of the Issuer Security Trustee, at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account and (ii) provided that the Liquidity Facility Provider has the Minimum Short Term Ratings, an account of the Issuer held in the name of the Issuer and maintained with the Liquidity Facility Provider into which a Liquidity Standby Drawing is paid in accordance with the Liquidity Facility Agreement,

Liquidity Standby Drawing means a drawing made by the Issuer in accordance with the terms of the Liquidity Facility Agreement following the delivery by the Issuer (or the Cash Manager on behalf of the Issuer) of a Liquidity Standby Drawing Notice,

Liquidity Standby Drawing Notice means a notice substantially in the form set out in Schedule 3 to the Liquidity Facility Agreement,

Maintenance Reserve Account means the account known as the “GKR Ltd Maintenance Reserve Account” held in the name of the Initial Borrower and maintained with the Initial Account Bank pursuant to the Account Bank and Cash Management Agreement and having account number 1009767 and sort code 03-00-02, or such other account as may be opened, with the consent of the Borrower Security Trustee, at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account,

Managed Collection Account means the account known as “GKR Ltd Pub Co Collect No 3 Account” held in the name of the Initial Borrower and maintained with the Initial Account Bank pursuant to the Account Bank and Cash Management Agreement and having account number 1957819 and sort code 30-00-02, or such other account as may be opened, with the consent of the Borrower Security Trustee, at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account,

Management Co means Greene King Brewing and Retailing Limited, a private limited company incorporated under the laws of England with company number 03298903 and whose registered office is at Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT,

Management Services Agreement means the management services agreement dated the First Closing Date as amended and restated on the Second Closing Date and as further amended and restated on or about the Third Closing Date and made between, *inter alios*, Management Co, the Employee Cos, the Initial Borrower and the Borrower Security Trustee,

Master Amendment Deed means the master deed of amendment dated on or about the Second Closing Date made between, *inter alios*, the Issuer, the Obligors, the Agents, the Liquidity Facility Provider and the Swap Counterparty pursuant to which, *inter alia*, amendments were effected to certain terms of certain of the Transaction Documents,

Master Definitions and Construction Schedule means the master definitions and construction schedule signed by Freshfields Bruckhaus Deringer and Linklaters for the purpose of identification on 7 March 2005 (as amended and restated on 8 May 2006 and as further amended and restated on or about 30 June 2008 and as the same may be further amended, varied or supplemented from time to time),

Minimum Short-Term Ratings means, in respect of any person, such person’s short-term unsecured, unsubordinated and unguaranteed debt obligations being rated at least “F1” by Fitch and at least “A-1” by S&P,

Mortgaged Property means a freehold or leasehold property interest over which an Obligor has granted a mortgage, fixed charge or floating charge (as applicable) pursuant to the terms of the Borrower Security Documents,

New Notes means any new notes issued pursuant to Condition 19(a) (*Further and New Note Issues - Further Notes and New Notes*) or, where the context so requires, any of them,

New Term Advance means any advance made under a New Term Facility,

New Term Facility means a new term facility which may be requested by a Borrower at any time by written notice to the Issuer (with a copy to the Borrower Security Trustee and the Rating Agencies) and which can rank *pari passu* with the existing Term A Facilities or below the Term A Facilities but ahead of the Term AB1 Facility and the Term B Facilities or which can rank *pari passu* with the existing Term AB1 Facility or below the Term AB1 Facility but ahead of the Term B Facilities or *pari passu* with the existing Term B Facilities or below the Term B Facilities pursuant to clause 2.5 of the Issuer/Borrower Facility Agreement and made available to such Borrower by the Issuer in accordance with and subject to clause 2.7 of the Issuer/Borrower Facility Agreement,

Noteholders means

(a) in relation to any Note represented by a Global Note, each person (other than Euroclear or Clearstream, Luxembourg) who is for the time being shown in the records of Euroclear or Clearstream, Luxembourg as the holder of a particular Principal Amount Outstanding of those Notes, for which purpose any certificate or letter of confirmation (or any other form of record made by any of them) as to the Principal Amount Outstanding of Notes standing to the account of any person shall be conclusive and binding on the basis that such person shall be treated by the Issuer, the Note Trustee, the Issuer Security Trustee, the Paying Agents and all other persons as the holder of that Principal Amount Outstanding of those Notes for all purposes other than the right to payments in respect of those Notes which shall be vested, as against the Issuer, solely in the bearer of the relevant Global Note, who shall be regarded as the **Noteholder** for that purpose, and

(b) in relation to any Definitive Note issued under Condition 2(b) (*Form, Denomination and Title*), the bearer of such Definitive Notes,

and related expressions shall be construed accordingly,

Note Principal Payments has the meaning given to it in Condition 7(e) (*Redemption, Purchase and Cancellation - Mandatory Redemption following acceleration of Term Advances*),

Note Trust Deed means the Original Note Trust Deed, as amended and supplemented by each of the First Supplemental Note Trust Deed and the Second Supplemental Note Trust Deed, between the Issuer and the Note Trustee together with any supplemental deed and the schedules thereto and includes any deed or other document executed in accordance with the provisions thereof as expressed to be supplemental thereto,

Note Trustee means HSBC Trustee (C I) Limited whose registered office is at 1 Grenville Street, St Helier, Jersey, JE4 9PF, Channel Islands or any other person or persons for the time being acting as trustee or trustees pursuant to the Note Trust Deed,

Notes means the Class A Notes, the Class AB1 Notes, the Class B Notes, any New Notes, the Global Notes and the Definitive Notes or, where the context so requires, any of them;

Operating Accounts means

- (a) the account known as the “GKR Ltd Securitisation Operating Leased Account” held in the name of the Initial Borrower and maintained with the Initial Account Bank pursuant to the Account Bank and Cash Management Agreement and having account number 1919267 and sort code 30-00-02 or such other account as may be opened, with the consent of the Borrower Security Trustee, at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account, and
- (b) the account known as the “Belhaven Operating Account” held in the name of the Initial Borrower and maintained with the Additional Account Bank pursuant to the Account Bank and Cash Management Agreement and having account number 06082361 and sort code 80-11-00 or such other account as may be opened, with the consent of the Borrower Security Trustee, at any branch of the Additional Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account,

Original Borrower Deed of Charge means the deed of charge dated the First Closing Date and made between, *inter alios*, the Obligor and the Borrower Security Trustee,

Original Issuer Deed of Charge means the deed of charge dated the First Closing Date and made between, *inter alios*, the Issuer, the Liquidity Facility Provider, the Swap Counterparty, the Cash Manager, the Initial Account Bank, the Paying Agents, the Agent Bank and the Issuer Security Trustee,

Original Notes means the Class A1 Notes, Class A2 Notes and Class B1 Notes issued on the First Closing Date,

Original Note Trust Deed means the note trust deed dated on or about the First Closing Date between the Issuer and the Note Trustee pursuant to which the Original Notes were constituted,

Other Asset means any asset to which an Obligor has legal and/or beneficial title and which is not a Mortgaged Property (or any part thereof),

outstanding means, in relation to the Notes, all of the Notes issued other than

- (a) those Notes which have been redeemed in full or purchased, and cancelled, in accordance with Condition 7 (*Redemption, Purchase and Cancellation*) or otherwise under the Note Trust Deed,
- (b) those Notes in respect of which the date for redemption in full in accordance with the Conditions has occurred and the redemption monies for which (including all interest payable thereon) have been duly paid to the Note Trustee or to the Principal Paying Agent in the manner provided in the Agency Agreement (and, where

appropriate, notice to that effect has been provided or published in accordance with Condition 17 (*Notices to Noteholders*)) and remain available for payment against presentation of the relevant Notes and Coupons,

- (c) those Notes which have become void under Condition 10 (*Prescription*),
- (d) those mutilated or defaced Notes which have been surrendered and cancelled and in respect of which replacements have been issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*),
- (e) for the purpose only of ascertaining the Principal Amount Outstanding of the Notes and without prejudice to the status, for any other purpose, of the relevant Notes, those Notes which are alleged to have been lost, stolen or destroyed and in respect of which replacements have been issued pursuant to Condition 16 (*Replacement of Notes, Coupons and Talons*),
- (f) the Temporary Global Notes to the extent that they have been exchanged for Permanent Global Notes pursuant to the provisions contained therein and in clause 3 of the Note Trust Deed,
- (g) the Permanent Global Notes that remain in escrow pending exchange of the Temporary Global Notes therefore, pursuant to the provisions contained therein and in the Note Trust Deed, and
- (h) the Permanent Global Notes to the extent that they have been exchanged for Definitive Notes, pursuant to the provisions contained therein and in the Note Trust Deed,

provided that for each of the following purposes, namely

- (i) the right to attend and vote at any meeting of the Noteholders,
- (ii) the determination of how many and which Notes are for the time being outstanding for the purposes of clause 6 3, clause 9 and clause 10 of the Note Trust Deed, Conditions 11 (*Note Events of Default*) and 12 (*Enforcement*) and Schedule 4 to the Note Trust Deed,
- (iii) any discretion, power or authority contained in the Note Trust Deed which the Note Trustee is required, expressly or impliedly, to exercise in or by reference to the interests of any of the Noteholders, and
- (iv) the determination by the Note Trustee whether any of the events specified in Condition 11 (*Note Events of Default*) is materially prejudicial to the interest of the Noteholders,

those Notes which, for the time being, are held by the Issuer or any member of the GK Group, or by any person for the benefit of the Issuer or any member of the GK Group shall (unless and until ceasing to be so held) be deemed not to remain outstanding,

Paying Agents means

- (a) the Principal Paying Agent,
- (b) the Irish Paying Agent, and/or
- (c) such other or further paying agents for the Notes as may from time to time be appointed in accordance with the Agency Agreement,

Parent Account means the account known as the “Parent Account” held in the name of the Securitisation Group Parent and maintained with the Initial Account Bank pursuant to the Account Bank and Cash Management Agreement and having account number 01161372 and sort code 30-00-02 or such other account as may be opened, with the consent of the Borrower Security Trustee, at any branch of the Initial Account Bank or at a bank which is an Eligible Bank and a Qualifying Bank in replacement of such account;

Permanent Global Notes means each Class A1 Permanent Global Note, each Class A2 Permanent Global Note, each Class A3 Permanent Global Note, each Class A4 Permanent Global Note, each Class A5 Permanent Global Note, each Class AB1 Permanent Global Note, each Class B1 Permanent Global Note and each Class B2 Permanent Global Note and each permanent global note in respect of an issue of New Notes,

Permitted Disposal means any disposal by an Obligor of a Mortgaged Property (save for the creation of a Rack Rent Lease (other than a Sale and Lease Back Financing Arrangement) in relation to such Mortgaged Property) or Other Asset (or, in each case, any part thereof) which is permitted pursuant to clauses 16.5 and 16.6 of the Issuer/Borrower Facility Agreement,

Permitted Estate Management Transactions means

- (a) any lease granted at an open market rent on arm’s length terms and not at a premium (other than a Sale and Lease Back Financing Arrangement),
- (b) subject always to the restrictions on disposals of Mortgaged Properties and other assets set out in the Issuer/Borrower Facility Agreement and other than a Sale and Lease Back Financing Arrangement, any property management transaction conducted in the ordinary course of business (including any licence to assign, licence to underlet, licence for alterations, party wall agreement, release of restrictive covenant, right of light agreement, grant of easement and crane oversail agreement),
- (c) any planning and highway agreement (including any agreement under section 106 of the Town and Country Planning Act 1990, section 33 of the Local Government (Miscellaneous Provisions) Act 1982, section 111 of the Local Government Act 1972, sections 38, 184 and 278 of the Highways Act 1980 and sections 98 and 104 of the Water Industry Act 1981), and
- (d) any deed or document varying or granting a licence or consent pursuant to any of the transactions described in paragraphs (a) to (c) above,

which in any such case does not have a material adverse effect on the trading of a Mortgaged Property;

Permitted Security Interest means

- (a) liens arising solely under statute or by operation of law (or by agreement having substantially the same effect) and in the ordinary course of any Obligor's business and not as a result of any default or omission on the part of any Obligor unless contested in good faith,
- (b) rights of set-off existing in the ordinary course of trading activities between any Obligor and its respective suppliers or customers,
- (c) rights of set-off, banker's liens or the like arising by operation of law or by contract by virtue of the provision to any Obligor of clearing bank facilities or committed overdrafts,
- (d) any retention of title of goods, hire purchase, conditional sale agreement or arrangements having similar effect, in relation to goods supplied to any Obligor where such credit arrangement is required by the supplier in the ordinary course of its trading activities and on customary terms,
- (e) any Security Interest (other than by way of mortgage or standard security over any Mortgaged Properties) securing any deferred purchase arrangements entered into in the ordinary course of trading,
- (f) any Security Interest arising under the Borrower Security Documents or otherwise expressly permitted by the Borrower Transaction Documents,
- (g) any Security Interest arising in the ordinary course of any Obligor's business where it is required to give a local authority a guarantee that highway works in association with a development of a Mortgaged Property will be completed in a satisfactory manner,
- (h) any Security Interest granted in connection with any performance bond or similar arrangement guaranteeing the performance of works carried out in the ordinary course of any Obligor's business, and
- (i) any Security Interest in addition to those referred to in paragraphs (a) to (h) above securing indebtedness, the principal amount of which, in aggregate, does not exceed £250,000,

Principal Amount Outstanding means on any date in relation to a Note, its original principal amount less the aggregate amount of all Amortisation Amounts and Note Principal Payments in respect of such Note that have been paid by the Issuer in respect of that Note on or prior to that date;

Principal Paying Agent means HSBC Bank plc, acting by and through its office at 8 Canada Square, London E14 5HQ, or such other entity or entities appointed as

principal paying agent from time to time, subject and in accordance with the Agency Agreement,

pub(s) means a licensed public house (which, for the avoidance of doubt, includes a bar or nightclub) in England, Wales or Scotland,

Qualifying Bank means an institution which is a bank for the purposes of section 879 of the Income Tax Act 2007 as amended or replaced from time to time,

Rack Rent Lease means a Lease Agreement granted at an open market rent on arm's length terms and other than at a premium,

Rating Agencies means Fitch and S&P and **Rating Agency** means any of them,

Receiver means any receiver, manager, receiver and manager or administrative receiver who (in the case of an administrative receiver) is a qualified person in accordance with the Insolvency Act 1986 and who is appointed by the Issuer Security Trustee under clause 11.10 of the Issuer Deed of Charge in respect of the whole or any part of the property secured by the Issuer under the Issuer Deed of Charge or, as applicable who is appointed by the Borrower Security Trustee under clause 13 of the Borrower Deed of Charge in respect of the whole or part of the property secured under the Borrower Deed of Charge,

Relevant Documents means the Transaction Documents and the Reorganisation Documents,

Reorganisation Documents means all or any of

- (a) the First Initial Borrower Asset Transfer Agreement,
- (b) the GKRNo 2 Asset Transfer Agreement,
- (c) the business transfer agreement dated 31 January 2005 and made between Greene King Leisure Pub Holdings Limited and GKB&R,
- (d) the business transfer agreement dated 31 January 2005 and made between Greene King Neighbourhood Estates Pubs Limited and GKB&R,
- (e) the Share Sale Agreement, and
- (f) the stock transfer forms dated on or about the First Closing Date transferring the entire issued share capital of each of the Sapphire Companies to the Initial Borrower,

S&P means Standard and Poor's Rating Services, a division of The McGraw-Hill Companies, Inc or any successor to its rating business,

Sale and Lease Back Financing Arrangement means a sale or a Lease of a Mortgaged Property for a premium in conjunction with a Lease back, the intention of which is to finance the proceeds of sale or Lease,

Sapphire Companies means together Sapphire Food North East No 1 Limited (company number 04524259), Sapphire Food South West No 2 Limited (company number 04524261), Sapphire Food North West No 3 Limited (company number 04524286), Sapphire Food South East No 4 Limited (company number 04524297) and Sapphire Rural Destination No 5 Limited (company number 04524306) each having its registered office at Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT,

Sapphire Loan Agreement means the loan agreement dated the First Closing Date and entered into between the Initial Borrower (as lender), the Sapphire Companies (as borrowers) and the Borrower Security Trustee,

Scottish Supplemental Issuer Deed of Charge means any assignation in security made in favour of the Issuer Security Trustee pursuant to clause 3.6 of the Second Supplemental Issuer Deed of Charge substantially in the form set out in Schedule 3 to the Second Supplemental Issuer Deed of Charge,

Second Closing Date means 8 May 2006,

Second Funds Flow Agreement means the agreement relating to the flow of funds on the Second Closing Date dated on or about the Second Closing Date between, *inter alios*, the Issuer, Greene King, the Initial Borrower, GKB&R and certain other members of the GK Group,

Second Initial Borrower Asset Transfer Agreement means the business transfer agreement dated on or about the Second Closing Date and entered into between, *inter alios*, GKB&R and the Initial Borrower,

Second Issue Notes means the Class A3 Notes, Class A4 Notes and Class B2 Notes issued on the Second Closing Date,

Second Master Amendment Deed means the second master deed of amendment dated on or about the Third Closing Date made between, *inter alios*, the Issuer, the Obligors, the Agents, the Liquidity Facility Provider and the Swap Counterparty pursuant to which, *inter alia*, amendments were effected to certain terms of the Transaction Documents,

Second Subscription Agreement means the subscription agreement in relation to the Second Issue Notes dated 3 May 2006 and made between, *inter alios*, the Issuer, the Obligors, Greene King and the Lead Manager,

Second Supplemental Issuer Deed of Charge means the deed of charge dated on or about the Third Closing Date between each of the parties to the Original Issuer Deed of Charge and the First Supplemental Issuer Deed of Charge,

Second Supplemental Note Trust Deed means a note trust deed dated on or about the Third Closing Date supplemental to the Original Note Trust Deed (as supplemented by the First Supplemental Note Trust Deed) between the Issuer and the Note Trustee,

Second Term Advance means any advance made, or deemed to be made, under the Second Term Facilities,

Second Term A3 Facility has the meaning given to it in clause 2.2(a) of the Issuer/Borrower Facility Agreement,

Second Term A4 Facility has the meaning given to it in clause 2.2(b) of the Issuer/Borrower Facility Agreement,

Second Term B2 Facility has the meaning given to it in clause 2.2(c) of the Issuer/Borrower Facility Agreement,

Second Term Facilities means the Second Term A3 Facility, the Second Term A4 Facility and the Second Term B2 Facility and excluding, for the avoidance of doubt, any Initial Term Facility, any Third Term Facility, any Further Term Facility or any New Term Facility,

Securitisation Estate means the portfolio of Mortgaged Properties, Incidental Mortgaged Property and other assets, undertakings and rights of the members of the Securitisation Group from time to time,

Securitisation Group means the Initial Borrower and any Additional Borrowers and their direct and indirect subsidiaries (other than GKRNo 2) and the Securitisation Group Parent,

Securitisation Group Entity means a company being a member for the time being of the Securitisation Group,

Securitisation Group Parent means Greene King Retailing Parent Limited, a private limited company incorporated under the laws of England and Wales with company number 05265454 and whose registered office is at Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT,

Securitisation Group Shares means the shares listed in Schedule 3 to the Borrower Deed of Charge,

Security Interest means

(a) a mortgage, charge, security, pledge, lien, assignment, standard security, assignation, right of set off, hypothecation, security interest or other encumbrance securing any obligation of any person or any agreement or arrangement having a similar effect (including any title transfer and retention arrangement), or

(b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person,

Share Sale Agreement means the share sale agreement relating to the issued share capital of the Sapphire Companies dated the First Closing Date and made between the

Initial Borrower, Greene King A Limited, Greene King B Limited, Greene King C Limited, Greene King D Limited and Greene King E Limited,

Standard Security means each standard security granted by an Obligor in favour of the Borrower Security Trustee over a property located in Scotland or any other heritable or leasehold property in Scotland,

Subscription Agreements means together the First Subscription Agreement, the Second Subscription Agreement and the Third Subscription Agreement,

Swap Counterparty means The Royal Bank of Scotland plc in its capacity as counterparty under the Interest Rate Swap Agreement, acting through its office at 135 Bishopsgate, London EC2M 3UR, or such other replacement swap counterparty from time to time, subject to and in accordance with the terms of the Interest Rate Swap Agreement,

Talon has the meaning given to it in Condition 2(c) (*Form, Denomination and Title*),

Tax Deed of Covenant means the tax deed of covenant entered into on or about the First Closing Date between, *inter alios*, the Initial Borrower, Greene King, GKB&R, the Securitisation Group Parent, the Issuer, the Issuer Parent, the Issuer Security Trustee and the Borrower Security Trustee as amended and restated on the Second Closing Date and as further amended and restated on or about the Third Closing Date,

Temporary Global Notes means each Class A1 Temporary Global Note, each Class A2 Temporary Global Note, each Class A3 Temporary Global Note, each Class A4 Temporary Global Note, each Class A5 Temporary Global Note, each Class AB1 Temporary Global Note, each Class B1 Temporary Global Note and each Class B2 Temporary Global Note and each Temporary Global Note in respect of an issue of New Notes,

Tenant means the tenant for the time being of a Mortgaged Property pursuant to a Lease Agreement,

Term A Facilities means the Term A1 Facility, the Term A2 Facility, the Term A3 Facility, the Term A4 Facility and the Term A5 Facility or, where the context requires, any of them,

Term Advance means an Initial Term Advance, a Second Term Advance, a Third Term Advance, a Further Term Advance and/or a New Term Advance, as the context may require,

Term A1 Facility means an Initial Term A1 Facility and/or a Further Term A1 Facility, as the context may require,

Term A2 Facility means an Initial Term A2 Facility and/or a Further Term A2 Facility, as the context may require,

Term A3 Facility means a Second Term A3 Facility and/or a Further Term A3 Facility, as the context may require,

Term A4 Facility means a Second Term A4 Facility and/or a Further Term A4 Facility, as the context may require,

Term A5 Facility means a Third Term A5 Facility and/or a Further Term A5 Facility, as the context may require,

Term AB1 Facility means a Third Term AB1 Facility and/or a Further Term AB1 Facility, as the context may require,

Term B Facilities means the Term B1 Facility and the Term B2 Facility or, where the context requires, any of them,

Term B1 Facility means an Initial Term B1 Facility and/or a Further Term B1 Facility, as the context may require,

Term B2 Facility means a Second Term B2 Facility and/or a Further Term B2 Facility, as the context may require,

Term Facility means an Initial Term Facility, a Second Term Facility, a Third Term Facility, a Further Term Facility and/or a New Term Facility, as the context may require,

Third Closing Date means 30 June 2008,

Third Closing Date Transaction Documents means

- (a) the Second Master Amendment Deed,
- (b) a deed of amendment and restatement relating to the GK Security Deed dated on or about the Third Closing Date and made between the parties to the GK Security Deed,
- (c) the Second Supplemental Note Trust Deed,
- (d) the Second Supplemental Issuer Deed of Charge,
- (e) the Scottish Supplemental Issuer Deed of Charge,
- (f) Standard Securities in respect of the Third Issue Further Mortgaged Properties located in Scotland,
- (g) Scottish declarations of trust in respect of the Third Issue Further Mortgaged Properties located in Scotland in favour of the Initial Borrower in or substantially in the form set out in the Second Supplemental Borrower Deed of Charge,
- (h) the Second Supplemental Borrower Deed of Charge,
- (i) the Third Funds Flow Agreement,
- (j) the Third Initial Borrower Asset Transfer Agreements,

- (k) an interest rate swap confirmation between the Issuer, the Swap Counterparty and the Issuer Security Trustee dated on or about 26 June 2008,
- (l) an interest rate swap confirmation between the Issuer, the Initial Borrower, the Issuer Security Trustee and the Borrower Security Trustee dated on or about the Third Closing Date,
- (m) a letter agreement dated on or about the Third Closing Date amending the terms of the Interest Rate Swap Agreement between the Issuer, the Swap Counterparty and the Issuer Security Trustee together with a credit support annex relating to and forming part of the Interest Rate Swap Agreement, and
- (n) any other documents designated as such by the Issuer, the Initial Borrower, the Issuer Security Trustee and the Borrower Security Trustee,

Third Funds Flow Agreement means the agreement relating to the flow of funds on the Third Closing Date dated on or about the Third Closing Date between, *inter alios*, Greene King, the Initial Borrower, GKB&R and certain other members of the GK Group,

Third Initial Borrower Asset Transfer Agreements means the business transfer agreement dated on or about the Third Closing Date and entered into between, *inter alios*, GKB&R and the Initial Borrower relating to the Third Issue Further Mortgaged Properties located in England and Wales and the business transfer agreement dated on or about the Third Closing Date between, *inter alios*, GKB&R, Belhaven Group Properties Limited and the Initial Borrower related to the Third Issue Further Mortgaged Properties located in Scotland,

Third Issue Further Mortgaged Properties means those Mortgaged Properties transferred to the Securitisation Group on the Third Closing Date, details of which are set out in Schedule 2 to the Second Supplemental Borrower Deed of Charge, and which are subject to or intended to be subject to a legal mortgage or, in Scotland, Standard Security, in favour of the Borrower Security Trustee under the Second Supplemental Borrower Deed of Charge,

Third Issue Notes means the Class A5 Notes and Class AB1 Notes issued on the Third Closing Date,

Third Issue Scottish Declaration of Trusts means the declarations of trust dated on or prior to the Third Closing Date granted by each of Belhaven Brewery Company Limited, Greene King Brewing and Retailing Limited and Greene King Neighbourhood Estate Pubs Limited, in each case, in favour of the Initial Borrower in respect of the Third Issue Scottish Properties in the form or substantially the form set out in schedule 4 to the Second Supplemental Borrower Deed of Charge,

Third Subscription Agreement means the subscription agreement in relation to the Third Issue Notes dated 26 June 2008 and made between, *inter alios*, the Issuer, the Obligors, Greene King and The Royal Bank of Scotland plc,

Third Term Advance means any advance made, or deemed to be made, under the Third Term Facilities,

Third Term A5 Facility has the meaning given to it in clause 2.3(a) of the Issuer/Borrower Facility Agreement,

Third Term AB1 Facility has the meaning given to it in clause 2.3(b) of the Issuer/Borrower Facility Agreement,

Third Term Facilities means the Third Term A5 Facility and the Third Term AB1 Facility and excluding, for the avoidance of doubt, any Initial Term Facility, any Second Term Facility, any Further Term Facility or any New Term Facility, and

Transaction Documents means the Issuer Transaction Documents, the Borrower Transaction Documents, the Further Transaction Documents and any other Third Closing Date Transaction Documents



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4524261
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECOND SUPPLEMENTAL DEED
OF CHARGE DATED 30 JUNE 2008 AND CREATED BY SAPPHIRE
FOOD SOUTH WEST NO. 2 LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO
HSBC TRUSTEE (C.I.) LIMITED (AS BORROWER SECURITY
TRUSTEE) OR ANY OF THE OTHER BORROWER SECURED
CREDITORS 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
8 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 JULY 2008



Companies House
— for the record —

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES