

# M

## Particulars of a mortgage or charge

# 395

CHFP000

A fee of £10 is payable to Companies House in respect of each register entry for the mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

Please do not write  
in this margin  
Please complete  
legibly, preferably  
in black type or  
bold block lettering

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

For Official use

Company Number

4974661

Name of Company

\* Center Parcs (UK) Group Plc

\*insert full name of  
company

Date of creation of the charge

12 December 2003

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

Fixed and Floating Security Document (the "Security Document") made on 12 December 2003 between the Chargor and The Law Debenture Trust Corporation p.l.c. (as Security Trustee for and on behalf of the Secured Parties).

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Name and address of the mortgagees or persons entitled to the charge

The Law Debenture Trust Corporation p.l.c. (the "Security Trustee")

Fifth Floor, 100 Wood Street

London

Postcode

EC2V 7EX

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

Linklaters  
One Silk Street  
London EC2Y 8HQ  
Tel: 020 7456 2000

Please return

via

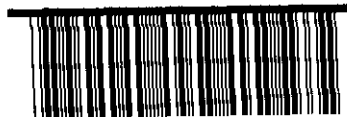
CH London Courier

Ref: Charles Dunn/David Irvine

Time critical reference

For official Use  
Mortgage Section

Post room



LD3  
COMPANIES HOUSE

\*L6WD0QZP\*

0245  
18/12/03

(PLEASE SEE ATTACHED CONTINUATION SHEET)

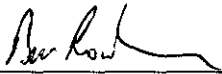
Please do not write  
in this margin

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

Particulars as to commission allowance or discount (note 3)

A fee of £10 is  
payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)

Signed



Date 15 December 2003

On behalf of chargee

**Note**

<sup>†</sup> Delete as appropriate

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, e.g. "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 including in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
5. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

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Name of Company

Center Parcs (UK) Group Plc

Company Number

4974661

**Amount secured by the mortgage or charge**

The "**Liabilities**", which are defined in the Security Document as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Chargor to any Secured Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

## Short particulars of all the property mortgaged or charged

### Assignment

The Chargor, with full title guarantee and as security for the payment of all Liabilities, assigns absolutely to the Security Trustee (as trustee for the Secured Parties) pursuant to the Security Document all its present and future right, title and interest in and to the Existing Loan Notes, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of the Chargor, under or in connection with the Existing Loan Notes.

### Charges

The Chargor, with full title guarantee and as security for the payment and discharge of all Liabilities, charges in favour of the Security Trustee (as trustee for the Secured Parties) pursuant to the Security Document:

- 1 **Present Real Property:** by way of first legal mortgage, all Real Property in England and Wales now belonging to it (if any).
- 2 **Future Real Property:** by way of first fixed equitable charge, all Real Property now belonging to it (if any) and all Real Property acquired by it in the future.
- 3 **Other Assets:** by way of first fixed charge, all its present and future:
  - 3.1 Book Debts
  - 3.2 Bank Accounts
  - 3.3 Investments (other than (A) the Existing Loan Notes to the extent assigned to the Security Trustee pursuant to Clause 3 (*Assignment*) of the Security Document and (B) any Investments charged by the Share Charge)
  - 3.4 uncalled capital and goodwill
  - 3.5 Intellectual Property
  - 3.6 beneficial interest in any pension fund
  - 3.7 plant and machinery (except that mortgaged or charged by paragraphs 1 or 2 above)
  - 3.8 Insurances and all related proceeds, claims of any kind, returns of premium and other benefits
- 4 **Floating Charge:** The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Trustee (as trustee for the Secured Parties) pursuant to the Security Document by way of first floating charge its undertaking and all its assets, both present and future (including the Existing Loan Notes and assets expressed to be assigned, mortgaged or charged by paragraphs 1 to 3 above or by the Share Charge).

Note (1): The Security Document provides that:

- 1 **Security:** The Chargor shall not create or permit to subsist any Security over any Charged Asset (except for the Security created by the Security Documents)
- 2 **Disposals:** The Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer, assign, declare a trust over or otherwise dispose of any interest in any of the issued share capital in the Target or the Existing Loan Notes or any rights or benefits accruing in respect of, relating to, or connected with them.

**Short particulars of all the property mortgaged or charged**

- 3 Conversion by Notice:** The Security Trustee may convert any floating Charge into a fixed Charge (either generally or specifically) by notice to the Chargor specifying the relevant Charged Assets:
- 3.1** if it considers it desirable to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges and/or
- 3.2** while an Enforcement Event is continuing.
- 4 Automatic Conversion:** If:
- 4.1** the Chargor takes any step to create any Security in breach of clause 1 above, over any of the Charged Assets not subject to a fixed Charge; or
- 4.2** any person takes any step to levy any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,
- the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge.
- 5 Further assurance:** The Chargor shall promptly do whatever the Security Trustee requires:
- 5.1** to perfect or protect the Charges or the priority of the Charges; or
- 5.2** to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Trustee or any Receiver,
- including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Trustee or its nominees or otherwise), making any registration and giving any notice, order or direction.

Note (2): In this Form, except to the extent that the context requires otherwise:

**"Acquisition Agreement"** means the share purchase agreement dated 4 December 2003 between the Vendors and the Issuer relating to the sale and purchase of the whole of the issued share capital in the Target.

**"assets"** of any person means all or any part of its business, undertaking, property, assets, revenues, rights and uncalled capital, wherever located.

**"Bank Accounts"** of the Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of those accounts.

**"Book Debts"** of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind.

**"Charged Assets"** means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

**"Charges"** means all or any of the Security created or expressed to be created by or pursuant to the Security Document.

**"Debenture"** means the Security Document.

**Short particulars of all the property mortgaged or charged**

any "**document**" (including the Security Document) is a reference to that document as from time to time amended, supplemented, novated, restated or replaced and includes a reference to any document which amends, supplements, novates, restates, replaces or is entered into, made or given under or in accordance with any of the terms of, that document.

**"Enforcement Event"** means an Event of Default.

**"Event of Default"** means any event or circumstance specified in Condition 19 (*Events of Default*) of Schedule 3 (*Conditions*) of the Trust Deed.

**"Existing Loan Note Instrument No.1"** means the instrument constituting 18 per cent. loan notes 2012 issued by Carp (UK) 2 Limited, as novated by a deed of novation between Carp (UK) 2 Limited, the Target and MidOcean Europe GP (Jersey) Limited.

**"Existing Loan Note Instrument No.2"** means the instrument constituting 8 per cent. loan notes 2012 issued by the Target.

**"Existing Loan Notes"** means:

- (a) the loan notes originally issued by Carp (UK) 2 Limited on 28 October 2002 pursuant to Existing Loan Note Instrument No.1, which loan notes were novated to the Target; and
- (b) the loan notes issued by the Target on 5 November 2002 pursuant to Existing Loan Note Instrument No.2,

all of which are to be transferred by the Vendors to the Issuer pursuant to the terms of the Acquisition Agreement.

**"Fee Letter"** means the letter dated 12 December 2003 between the Security Trustee and the Issuer setting out the fees to be paid by the Issuer to the Security Trustee.

**"Finance Documents"** means the Trust Deed, the Notes, each of the Security Documents, the Fee Letter and any other document designated as such by the Noteholders and the Issuer.

**"Financial Indebtedness"** means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
- (h) shares which are expressed to be redeemable;

**Short particulars of all the property mortgaged or charged**

(i) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and

(j) without double counting, the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i) above.

**"GAAP"** means generally accepted accounting principles, standards and practices in England.

**"Group"** means the Issuer and its Subsidiaries for the time being.

**"Insurances"** of the Chargor means all contracts and policies of insurance of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest.

**"Intellectual Property"** of the Chargor means all patents, designs, copyrights, topographies, trade marks, trading names, rights in confidential information and know-how, and any associated or similar rights, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same).

**"Investments"** of the Chargor means:

- (i) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit)
- (ii) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments
- (iii) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person) and
- (iv) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investment or such rights

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest.

**"Issuer"** means the Chargor.

**"Notes"** means:

- (a) the 6.5 per cent Secured Loan Notes 2009 constituted by the Trust Deed; and
- (b) all further secured loan notes of the Issuer created in accordance with Clause 11 (*Further Notes*) of the Trust Deed,

or, as the case may be, the principal amount thereof for the time being issued and outstanding.

**"Noteholder"** means a person for the time being entered on the Register as the holder of a Note.

**"person"** includes any individual, company, corporation, firm, partnership, joint venture, undertaking, association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality).

### **Short particulars of all the property mortgaged or charged**

**"Real Property"** means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon).

**"Register"** means the register of Noteholders to be maintained by the Issuer in accordance with Clause 9 (*Register of Notes*) of the Trust Deed.

**"rights"** includes rights, authorities, discretions, remedies, liberties, powers, easements, quasi-easements and appurtenances (in each case, of any nature whatsoever).

**"Secured Parties"** means the Noteholders and the Security Trustee.

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

**"Security Documents"** means the Debenture, the Share Charge and any other security document that may at any time be given as security for any of the liabilities of the Issuer under or in connection with any Finance Document.

**"Share Charge"** means the Jersey security interest agreement over the shares in the Target granted by the Issuer in favour of the Security Trustee for and on behalf of the Secured Parties governed by Jersey law and dated 12 December 2003.

**"Subsidiary"** means a subsidiary within the meaning of section 736 of the Companies Act 1985 and, in relation to financial statements of the Group, a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985.

**"Target"** means Center Parcs (Jersey) 1 Limited.

**"Trust Deed"** means the trust deed dated 12 December 2003 between the Chargor and the Security Trustee constituting 6.5 per cent. secured loan notes 2009.

**"Vendors"** means (1) MidOcean Europe 2000 - B LP, (2) MidOcean Europe GP (Jersey) Limited as trustee for certain co-investors and (3) management, all as more fully described in the Acquisition Agreement.



FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04974661

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY DOCUMENT DATED THE 12th DECEMBER 2003 AND CREATED BY CENTER PARCS (UK) GROUP PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY SECURED PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd DECEMBER 2003.

*L. C. M.*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES