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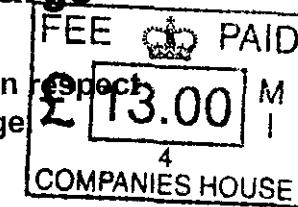
*insert full name
of Company

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

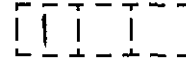
To the Registrar of Companies
(Address overleaf - Note 6)



395

For official use

Company number



05475205

Name of company

* Barracuda Propco 2 Limited (the "Charging Company")

Date of creation of the charge

29 July 2005

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

Debenture (the "Deed")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Charging Company to:

- (a) the Security Trustee under any Senior Finance Document or Mezzanine Finance Document; and
 - (b) the Senior Finance Parties (or any of them) under or pursuant to any Senior Finance Document; and
 - (c) the Mezzanine Finance Parties (or any of them) under or pursuant to any Mezzanine Finance Document; and
- (See continuation sheet)

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

The Royal Bank of Scotland Plc (as security trustee for the Secured Parties and Opco Finance Party) (the "Security Trustee") 36 St Andrew Square Edinburgh

Postcode EH2 2YB

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

DLA Piper Rudnick Gray Cary UK LLP
3 Noble Street
London
EC2V 7EE

Ref: ES/103201/120272

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



A01
COMPANIES HOUSE

0653
11/08/05

FIXED SECURITY

Fixed Charges

The Charging Company charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:

1. by way of first legal mortgage:

(a) the Property (if any) specified the schedule hereto; and

(b) all other Property (if any) at 29 July 2005 vested in, or charged to, the Charging Company (not charged by clause 4.1.1(a) of the Deed);

(See continuation sheet)

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Particulars as to commission allowance or discount (note 3)

NIL

Signed *N/A* *Richard Longley* Date *8/8/05*

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

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

Notes

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

† delete as
appropriate

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Particulars of a mortgage or charge (continued)

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

*Please complete
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Company Number

05475205

Name of Company

Barracuda Propco 2 Limited (the "Charging Company")

~~XXXXXX~~

* delete if
inappropriate

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

(d) any Delegate under the Senior Facilities Agreement or the Mezzanine Facilities Agreement in respect of indebtedness under or pursuant to any Senior Finance Document or Mezzanine Finance Document, as the case may be; and

(e) the Opco Finance Parties (or any of them) under the Opco Guarantee; and

(f) any Receiver (as defined in the Senior Facilities Agreement) appointed under the Deed or any other security granted by the Charging Company in connection with any Senior Finance Document or Mezzanine Finance Document.

(including all monies covenanted to be paid under the Deed), provided that no obligation or liability shall be included in the definition of "**Secured Obligations**" to the extent that, if it were so included, the Deed (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 (the "Secured Obligations")

In this form:-

"Account" means

- (1) the Covenant Cure Account;
- (2) the General Account;
- (3) the Mandatory Prepayment Account;
- (4) the Rent Account;
- (5) the Substitution Account;
- (6) the Insurance Proceeds Account

(all terms as more particularly defined in the Senior Facilities Agreement);

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4.2 of the Deed;

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

"Charged Securities" means

- (1) the securities specified in part 2 of schedule 1 of the Deed; and
- (2) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at 29 July 2005) now or in future owned (legally or beneficially) by the Charging Company, held by a nominee on its behalf or in which the Charging Company has an interest at any time;

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee;

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

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2. by way of first fixed charge:

- (a) all other Property and all interests in Property (not charged by clause 4.1.1 of the Deed); and
- (b) all licences to enter upon or use land and the benefit of all other agreements relating to land;
- (c) the benefit of any rental deposit given or charged to the Company by any occupier of the Property;

3. by way of first fixed charge all plant and machinery (not charged by clause 4.1.1 or 4.1.2 of the Deed) and the benefit of all contracts, licences and warranties relating to the same;

4. by way of first fixed charge:

- (a) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1.3 of the Deed); and
- (b) the benefit of all contracts, licences and warranties relating to the same,

other than any which are for the time being part of the Charging Company's stock-in-trade or work-in-progress);

5. by way of first fixed charge:

- (a) all the Charged Securities referred to in part 2 of schedule 1 of the Deed;
- (b) all other Charged Securities (not charged by clause 4.1.5(a) of the Deed),

in each case, together with (1) all Related Rights from time to time accruing to those Charged Securities and (2) all rights which such Charging Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;

6. by way of first fixed charge (in so far as not charged by clause 4.1.1 or 4.1.2 of the Deed) the Rental Income;

7. by way of first fixed charge:

- (a) the Accounts other than the General Account and all monies at any time standing to the credit of the Accounts; and
- (b) all accounts of the Charging Company with any bank, financial institution or other person not charged by clause 4.1.7(a) of the Deed and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

8. by way of first fixed charge the Intellectual Property (if any);

9. to the extent that any Assigned Asset is not effectively assigned under clause 4.2 of the Deed, by way of first fixed charge, such Assigned Asset;

10. by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed):

- (a) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Charging Company or the use of any of its assets; and

(See continuation sheet)

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**Particulars of a mortgage or charge
(continued)**

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Continuation sheet No 2
to Form No 395 and 410 (Scot)

*Please complete
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Company Number

05475205

Name of Company

Barracuda Propco 2 Limited (the "Charging Company")

~~XXXXXX~~

* delete if
inappropriate

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

"General Account" means a current account:

- (1) held by the Company with The Royal Bank of Scotland as Senior Agent or Security Trustee;
 - (2) identified in a letter between the Company and the Senior Agent as the General Account;
 - (3) subject to Security in favour of the Security Trustee which Security is in form and substance satisfactory to the Senior Agent and Security Trustee (acting reasonably, having regard to the form of the Transaction Security Documents (as more particularly defined in the Senior Facilities Agreement); and
 - (4) from which withdrawals may be made by the Company while no Event of Default (as defined in the Deed) has occurred and is continuing,
- (as the same may be redesignated, substituted or replaced from time to time);

"Hedging Agreement" means any Hedging Agreement defined in and entered into pursuant to the Senior Facilities Agreement and the Mezzanine Facility Agreement;

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by, or written in favour of, the Charging Company or in which the Charging Company from time to time has an interest (including, without limitation, the policies of insurance (if any) specified in part 4 of schedule 1 of the Deed;

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered;

"Mezzanine Facilities Agreement" means the mezzanine sterling term and revolving facilities agreement dated on or about 29 July 2005 and entered into between (1) Barracuda Propco 1 Limited (as Parent), (2) Barracuda Propco 2 Limited (as the Company), (3) Barracuda Propco 1 Limited (as Original Guarantor), (4) The Royal Bank of Scotland plc (as Mezzanine Arranger), (5) The Royal Bank of Scotland plc (as Original Lenders), (6) The Royal Bank of Scotland plc (as Mezzanine Agent) and (7) The Royal Bank of Scotland plc (as Security Trustee) pursuant to which the Original Lenders agreed to make certain facilities available to the Company;

"Mezzanine Finance Document" means the Finance Documents as defined in the Mezzanine Facility Agreement as being the Mezzanine Facility Agreement, the Accounts Letter, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Transaction Security Document, any Utilisation Request and any other document designated as a Finance Document by the Mezzanine Agent and the Company (all terms as more particularly defined in the Mezzanine Facility Agreement);

"Mezzanine Finance Party" means a Finance Party as defined in the Mezzanine Facility Agreement as being the Mezzanine Agent, the Mezzanine Arranger, the Security Trustee, a Lender or a Hedge Counterparty (all terms as more particularly defined in the Mezzanine Facility Agreement);

"Opco Finance Parties" means:

- (1) each Finance Party as defined in the Senior Sterling Term and Revolving Facilities Agreement dated 27 June 2005 made between (1) Marlin SPV 1 Limited (as Parent) (2) Marlin SPV 2 Limited (as the Company) (3) Marlin SPV 2 Limited (as the Original Borrower) (4) Marlin SPV 1 Limited and Marlin SPV 2 Limited (as the Original Guarantors) (5) The Royal Bank of Scotland plc (as Arranger) (6) The Royal Bank of Scotland plc (as the Original Lender) (7) The Royal Bank of Scotland plc (as Agent) (8) The Royal Bank of Scotland plc (as Security Trustee) (9) The Royal Bank of Scotland plc (as Issuing Bank);

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

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(b) any letter of credit issued in favour of the Charging Company and all bills of exchange and other negotiable instruments held by it; and

11. by way of first fixed charge all of the goodwill and uncalled capital of the Charging Company.

Security Assignments

The Charging Company assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to:

1. the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom;
2. the Insurances, all claims under the Insurances and all proceeds payable to it under the Insurances;
3. the Rental Income, all rights and remedies in connection with the Rental Income and all proceeds and claims arising therefrom (to the extent not validly charged by clause 4.1 of the Deed);
4. the Hedging Agreement; and
5. all other Receivables (not assigned under clause 4.2.1, 4.2.2, 4.2.3 or 4.2.4 of the Deed).

To the extent that any Assigned Asset described in clause 4.2.2 of the Deed is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Charging Company to any proceeds payable to it under the Insurances.

FLOATING CHARGE

The Charging Company charges and agrees to charge by way of first floating charge all of its present and future:

1. assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 4.1 of the Deed, clause 4.2 of the Deed or any other provision of the Deed;
2. (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland, and
3. the General Account.

CONVERSION OF FLOATING CHARGE

Conversion by notice

The Security Trustee may, by written notice to the Charging Company, convert the floating charge created under the Deed into a fixed charge as regards all or any of the assets of the Charging Company specified in the notice if:

1. this Security becomes enforceable under the terms of clause 13.1 of the Deed; or
2. the Security Trustee (acting reasonably) considers any Security Assets (whether or not those specified in the notice) to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

(See continuation sheet)

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**Particulars of a mortgage or charge
(continued)**

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Continuation sheet No 3
to Form No 395 and 410 (Scot)

*Please complete
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Company Number

05475205

Name of Company

Barracuda Propco 2 Limited (the "Charging Company")

~~XXXXXX~~

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inappropriate

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

(2) each Finance Party as defined in the Mezzanine Sterling Term Facility Agreement dated 27 June 2005 made between made between (1) Marlin SPV 1 Limited as Parent, (2) Marlin SPV 2 Limited as the Company, (3) Marlin SPV 1 Limited and Marlin SPV 2 Limited as Original Guarantors, (4) The Royal Bank of Scotland plc as Mezzanine Arranger, (5) the Royal Bank of Scotland plc as Original Mezzanine Lender, (6) the Royal Bank of Scotland plc as Mezzanine Agent and (7) the Royal Bank of Scotland plc as Security Trustee;

"Opco Guarantee" means a guarantee given by the Company in respect of the obligations of Barracuda 2005 Limited (company number 5475203) and Barracuda Group Limited (company number 5475132) to The Royal Bank of Scotland plc as Security Trustee for the Opco Finance Parties;

"Permitted Security" means:

- (1) any Quasi-Security arising as a result of a Disposal of Properties which is a Permitted Disposal; or
- (2) any Security arising by virtue of the Finance Documents or the Mezzanine Finance Documents;
- (3) any Permitted Guarantee;
- (all terms more particularly defined in the Senior Facilities Agreement);

"Property" means all estates and interests in freehold, leasehold and/or other immovable property (wherever situated) now or in future belonging to the Charging Company, or in which the Charging Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in the schedule hereto), together with:

- (a) any buildings, fixtures and fittings (including trade fixtures and fittings), fixed plant and/or machinery from time to time forming part of that freehold, leasehold or immovable property;
- (b) all easements, servitudes, rights and agreements in respect thereof;
- (c) all proceeds of sale of the whole or any part of that property; and
- (d) the benefit of all covenants given in respect thereof;

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

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

"Receiver" means any administrator, receiver, receiver and manager or administrative receiver appointed by the Security Trustee under the Deed;

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

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Automatic conversion

The floating charge created under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

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1. in relation to any Security Asset which is subject to a floating charge if:

(a) the Charging Company creates (or attempts or purports to create) any Security (other than Permitted Security) on or over the relevant Security Asset without the prior written consent of the Security Trustee; or

(b) any third party levies or attempts to levy any distress, execution, attachment or other legal process against such Security Asset; and

2. over all Security Assets of the Charging Company which are subject to a floating charge if an administrator is appointed in respect of the Charging Company or the Security Trustee receives notice of intention to appoint such an administrator.

Partial Conversion

The giving of a notice by the Security Trustee pursuant to clause 6.1 of the Deed in relation to any class of assets of the Charging Company shall not be construed as a waiver or abandonment of the rights of the Security Trustee to serve similar notices in respect of any other class of assets or of any other right of the Security Trustee and/or the other Secured Parties.

Continuing Security

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

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**Particulars of a mortgage or charge
(continued)**

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Continuation sheet No 4
to Form No 395 and 410 (Scot)

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Company Number

05475205

Name of Company

Barracuda Propco 2 Limited (the "Charging Company")

~~XXXXXX~~

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inappropriate

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

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

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

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

"Relevant Contract" means each agreement specified in part 3 of schedule 1 of the Deed together with each other agreement supplementing or amending or novating or replacing the same;

"Rental Income" means all amounts payable to or for the benefit of the Company arising from the letting, use or occupation of any Property including (but without double counting):

(1) rents, licence fees and equivalent sums reserved or made payable;

(2) sums received from any deposit held as security for performance of any tenant's obligations;

(3) any other monies payable in respect of use and/or occupation;

(4) any sum allowed or apportionment made in respect of rent in favour of the purchaser of any Property;

(5) Loss of Rent Insurance Proceeds (as more particularly defined in the Senior Facilities Agreement);

(6) receipts from or the value of consideration given for the surrender or variation of any letting;

(7) proceeds paid by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance and repair of, and the payment of insurance premiums for, the Property;

(8) proceeds paid for a breach of covenant under any occupational lease and for expenses incurred in relation to any such breach;

(9) any contribution to a sinking fund paid by a tenant of the Property;

(10) any contribution by a tenant of a Leasehold Property to ground rent due under any lease out of which the Company derives their interest in the Property;

(11) any payment from a guarantor or other surety in respect of any of the items listed in this definition;

(12) interest, damages or compensation in respect of any of the items in this definition;

"Security" means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security.

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

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 5
to Form No 395 and 410 (Scot)

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Company Number

05475205

Name of Company

Barracuda Propco 2 Limited

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

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

"Secured Parties" means each of the persons referred to in the definition of Secured Obligations;

"Security Period" means the period beginning on 29 July 2005 and ending on the date which:

(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and

(b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents;

"Senior Facilities Agreement" means the senior sterling term and revolving facilities agreement dated on or about 29 July 2005 and entered into between (1) Barracuda Propco 1 Limited (as Propco and Parent), (2) Barracuda Propco 2 Limited (as the Original Borrowers), (3) Barracuda Propco 1 Limited (as Original Guarantors) (4) The Royal Bank of Scotland plc (as Senior Arranger), (5) The Royal Bank of Scotland plc (as Original Lenders), (6) The Royal Bank of Scotland plc (as Senior Agent) and (7) The Royal Bank of Scotland plc (as Security Trustee) pursuant to which the Original Lenders agreed to make certain facilities available to the Original Borrowers;

"Senior Finance Party" means any Finance Party as defined in the Senior Facilities Agreement as being the Senior Agent, the Senior Arranger, the Security Trustee, a Lender or a Hedge Counterparty (all terms as more particularly defined in the Senior Facilities Agreement);

"Senior Finance Document" means the Finance Documents as defined in the Senior Facilities Agreement as being the Senior Facilities Agreement, the Accounts Letter, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Transaction Security Document, any Utilisation Request and any other document designated as a Finance Document by the Senior Agent and the Company (all terms as more particularly defined in the Senior Facilities Agreement);

SCHEDULE

Property - see attached schedule

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

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SCHEDULE 1

Details of Security Assets

Part 1 - Property

<u>Tenure</u>	<u>Property No</u>	<u>Brand</u>	<u>Address</u>	<u>Title No</u>	<u>Original Market Value</u>	<u>Initial Rent</u>
Freehold	2012	Academy	140a Church Street, Preston PR1 3BQ	LA787576 and LA749827	£1,271,920	£88,936
Long Leasehold	1002	Anglers Rest	93 Richmond Park Road, Sheffield S13 8HR	SYK158084	£1,524,469	£102,495
Freehold	1003	Bank	1 Market Place, Mansfield NG18 1HU	NT271757	£979,280	£68,474
Freehold	1004	Bar Mondo (Bishop Auckland)	65 Fore Bond Gate, Bishop Auckland DL14 7PE	DU200261	£647,299	£47,002
Freehold	1005	Bar Mondo (Low Fell)	508-514 Durham Road, Low Fell NE9 6HU	TY358735	£1,567,760	£113,838
Freehold	1007	Barracuda - Middlesbrough	42 Albert Road, Middlesbrough TS1 1QD	CE140334	£1,600,848	£103,325
Freehold	1053	Beacon	6-7 Market Square, Wellington, Telford, Shropshire TF1 1BP	SL142087	£2,095,538	£146,525
Freehold	180	Bird In Hand	35 Dartmouth Road, Forest Hill, London SE23 3HN	TGL110160 and TGL110167	£575,117	£35,574
Freehold	1012	Black Bull	Front Street East, Bolden NE36 0SG	TY352762	£437,722	£35,315
Freehold	1013	Blagdon Arms	Village Square, Cramlington, Northumberland NE23 9DN	ND28121	£2,791,091	£187,654

<u>Tenure</u>	<u>Property No</u>	<u>Brand</u>	<u>Address</u>	<u>Title No</u>	<u>Original Market Value</u>	<u>Initial Rent</u>
Freehold	1014	Blue Bell	(Fulwell) Fulwell Road, Fulwell, Sunderland SR6 9AD	TY352759	£2,065,198	£133,296
Freehold	1015	Bluebell Hotel (Acklam)	Acklam Road, Acklam, Middlesbrough TS5 7HL	CE148757	£6,785,137	£438,223
Freehold		Cambino - Stirling	1 Corn Exchange Road, Stirling, Scotland FK8 2HX	STG29157	£1,781,913	£125,000
Freehold	1017	Chaplins	40 Stockton Road, Sunderland SR1 3NR		£2,863,285	£115,011
Freehold	1018	Chesters	Chester Road, Sunderland SR4 7DR	TY351652	£1,515,052	£184,807
Freehold	2033	Courts Bar	Imperial Chambers, Bowlalley Lane, Hull HU1 1XR	HS297353	£1,287,250	£105,936
Freehold	1019	Crofters Lodge	Kenton Lane, Kenton, Newcastle NE3 3ED	TY352758	£1,302,692	£79,622
Freehold	1009	Cutler & Stardust	32-34 Cambridge Street, Sheffield S1 4HP	SYK380622	£608,047	£84,081
Freehold	250	Eclipse	3 Shaftesbury Parade, South Harrow HA2 0AJ	NGL325527	£436,148	£37,610
Freehold	1020	Fairfield	Fairfield Road, Stockton TS19 7AJ	CE149137	£1,463,897	£179,585
Long Leasehold	1008	Fire Station	Wellington Road, Ashton under Lyne OL6 6DQ	GM319305	£398,799	£31,669
Freehold	1043	The Gate	53 Northgate Street, Gloucester GL1 2AJ	GR237485	£1,055,243	£98,422
Freehold	80	George & Dragon	Main Road, Burpham BN18 9RR	WSX82506	£1,693,198	£32,175

<u>Tenure</u>	<u>Property No</u>	<u>Brand</u>	<u>Address</u>	<u>Title No</u>	<u>Original Market Value</u>	<u>Initial Rent</u>
Freehold	1022	Grey Horse	Front Street East Bolden NE36 0SJ	TY351654	£1,212,390	£85,137
Freehold	1023	Griffin	Bader Avenue, Thornaby TS17 0EH	TES28543	£2,633,089	£136,607
Freehold	1024	Hornblower Tavern	3 Old Market Place, Ripon HG4 1EQ	NYK237783	£1,430,082	£88,034
Freehold	1025	Humphreys	43 Blackwellgate, Darlington DL1 5HW	DU198045	£881,492	£184,112
Freehold	1026	Ivy House	Worcester Terrace, Sunderland SR2 7AW	TY35366	£1,690,463	£92,303
Freehold	1027	Ketton Ox	High Street, Yarm TS15 9AU	CE149508	£921,911	£71,119
Freehold	260	Lamb	52-54 Church Street, Edmonton, London N9 9PA	MX348533 (54) and MX267370 (52)	£4,756,201	£95,470
Freehold	50	Occasional Half	67-77 Green Lanes, Palmers Green, London N13 4TD	EGL325256	£1,288,226	£52,066
Freehold	30	Old Bank	2 High Street, Sutton SM1 1HN	SGL579024	£2,151,979	£306,983
Freehold	2026	Old Library	12/16 The Parade, Oadby, Leicester LE2 5BF	LT230221	£1,188,309	£79,683
Freehold	155	Old Post Office - Royston	2 Baldock Street, Royston SG8 5AY	HD356888	£1,302,831	£156,259
Freehold	2025	Parody	19 Market Street, Leicester LE1 6DN	LT32744, LT187914, LT187912, LT230993 and LT187913	£1,681,754	£73,502

<u>Tenure</u>	<u>Property No</u>	<u>Brand</u>	<u>Address</u>	<u>Title No</u>	<u>Original Market Value</u>	<u>Initial Rent</u>
Freehold	1028	Prince of Wales	New Market Street, Chorley PR7 1DB	LA739327	£2,099,468	£94,601
Freehold	1011	Priory- Nottingham	23 Victoria Street, Nottingham NG1 2EW	NT323695	£2,616,523	£104,024
Freehold	1031	Psalter	Psalter Lane, Sheffield S11 8US	SYK751	£1,565,963	£135,508
Freehold	1030	Red Lion	Front Street, Chester-le-Street DH3 3BE	DU227506	£1,981,024	£211,100
Freehold	1038	Restoration Inn	55-57 High Street, Cheltenham, Gloucester GL50 1DX	GR229738	£948,661	£101,073
Freehold	1061	Sandeman - Perth	Sandeman Building, 14-16 Kinnoull Street, Perth, Scotland PH1 5EZ	PTH7123	£2,629,271	£120,000
Freehold	1032	Stapylton Arms	80 High Street, Eston TS6 9DY	CE151323	£3,588,542	£159,828
Freehold	115	Travellers Friend	496-498 High Road, Woodford Green, Essex IG8 0PN	EGL323236	£2,289,741	£63,781
Freehold	2001	Varsity - Aberystwyth	Upper Portland Street, Aberystwyth SY23 2DT	WA798190	£2,546,437	£197,987
Freehold	2002	Varsity - Birmingham	186-196 High Street, Harborne, Birmingham B17 9PP	WM623250	£3,213,154	£221,967
Freehold	2003	Varsity - Bolton	37/41 Churchgate, Bolton BL1 1HU	GM765812	£2,778,056	£147,789
Freehold	2005	Varsity - Coventry	7 Little Park Street, Coventry CV1 2UR	WM658979	£1,407,509	£203,069
Freehold	2048	Varsity - Derby	21-23 Friar Gate, Derby DE1 1HE	DY293365 (21&22) and DY66127 (23)	£1,084,897	£178,053

<u>Tenure</u>	<u>Property No</u>	<u>Brand</u>	<u>Address</u>	<u>Title No</u>	<u>Original Market Value</u>	<u>Initial Rent</u>
Freehold	2049	Varsity - Durham	46 Saddlers Street, Durham DH1 3NU	DU248122	£1,688,073	£207,389
Freehold and Long Leasehold	2006	Varsity - Huddersfield	24 Zetland Street, Huddersfield HD1 2RA	WYK640037 (freehold) and WYK176533 (leasehold)	£688,605	£186,777
Freehold	2007	Varsity - Lancaster	9 George Street, Lancaster LA1 1XQ	LA710225	£4,139,530	£64,151
Freehold	2008	Varsity - Leicester 1	8 Friar Lane, Leicester LE1 5QD	LT219226	£3,808,526	£87,061
Freehold	2009	Varsity - Leicester 2	146 London Road, Leicester LE2 1ED	LT355954	£1,488,803	£67,106
Freehold	2010	Varsity - Lincoln	19/20 Guildhall Street, Lincoln LN1 1TR	LL148504	£2,495,467	£136,193
Freehold	2019	Varsity - Nottingham	Peel Street, Nottingham NG1 4GL	NT371931	£2,046,147	£42,593
Freehold	2014	Varsity - Southampton	67-75 London Road, Southampton SO15 2AJ	HP576190	£1,438,204	£267,181
Freehold	2050	Varsity - Sunderland	Unit 1 Galen Buildings, Green Terrace, Sunderland SR1 3PZ	TY359138	£1,674,910	£245,817
Freehold	2015	Varsity - Walsall	Lord Hill House, Darwall/Leicester Street, Walsall WS1 1AA	WM597728	£882,305	£104,101
Long Leasehold	2016	Varsity - Warwick	Warwick University, Gibbett Hill Road, Coventry CV4 7AJ	WM620248	£2,859,828	£161,067
Freehold	2017	Varsity - Wolverhampton	Stafford Street, Wolverhampton WV1 1LZ	WM755849	£2,046,147	£137,569
Freehold	2018	Varsity - York	6-12 Lendal, York YO1 8AA	NYK214764	£4,982,843	£321,612

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Freehold	130	Warren Wood	Epping New Road, Buckhurst Hill, Essex IG9 5HA	EX504280	£1,438,204	£116,034
Freehold	1035	Whitehills	Waldridge Road, Chester-le-Street DH2 3AB	DU227507	£1,674,910	£135,131
Freehold	150	Worlds End	21-23 Stroud Green Park, Finsbury Park, London N4 3EF	NGL13979	£882,305	£54,574
Freehold	1036	Yellow Rose	Roman Road, Middlesbrough TS5 6EN	CE87098	£2,859,829	£184,584

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05475205

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 29th JULY 2005 AND CREATED BY BARRACUDA PROPCO 2 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND AS SECURITY TRUSTEE FOR THE SECURED PARTIES AND OPCO FINANCE PARTY (SECURITY TRUSTEE) AND THE SENIOR FINANCE PARTIES OR ANY OF THEM, AND THE MEZZANINE FINANCE PARTIES OR ANY OF THEM AND ANY DELEGATE AND THE OPCO FINANCE PARTIES OR ANY OF THEM AND ANY RECEIVER 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 11th AUGUST 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th AUGUST 2005.

A handwritten signature in ink, appearing to be 'R. S.', located in the lower left quadrant of the page.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES