

M

COMPANIES FORM NO. 395

612439/156

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.

CHFP025

Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

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

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

For official use

19

Company number

3381595

Name of company

Trainstation Limited (the **Chargor**)

*Insert full name of company

Date of creation of the charge

23 March 2006

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

Debenture dated 23 March 2006 (the **Debenture**) between (1) MOP Acquisitions (LAF) Limited (**Bidco**), (2) the **Chargor**, (3) Crown Sports plc, (4) Axis Health & Fitness Limited, (5) Dragons Health Clubs Limited, (6) Axis (Maidstone) Limited, (7) Axis (Rugby) Limited, (8) Boomsign Limited (the **Chargors**) and (9) The Royal Bank of Scotland plc (the **Security Trustee**).

Amount secured by the mortgage or charge

The payment and discharge of the liabilities of the **Chargors** to the Finance Parties under or pursuant to the Finance Documents except for any liabilities which, if secured by the Debenture, would result in a contravention by a **Chargor** of section 151 of the Companies Act 1985 (the **Secured Liabilities**).

For definitions please see continuation sheet 7397345.

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

The Royal Bank of Scotland plc (as trustee for the Finance Parties), 280 Bishopsgate, London

Postcode

EC2M 4RB

Please return via

CH London Counter

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

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

FN/70102.00183

Time critical reference

For official Use

Mortgage Section

Post room



1 Creation of Security

1.1 Land

Each Chargor charged:

(a) subject to Clause 7.2.4 of the Debenture, by way of legal mortgage its interest in the Land referred to opposite its name in the Schedule at the end of this form 395; and

(b) subject to Clause 7.2.4 of the Debenture, by way of fixed charge any right, title or interest which it had at the time of the Debenture or may subsequently acquire to or in any other Land.

1.2 Shares

Each Chargor mortgaged or (if or to the extent that the Debenture does not take effect as a mortgaged) charged by way of fixed charge:

(a) all Shares; and

(b) all related Distribution Rights.

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

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95

Particulars as to commission allowance or discount (note 3)

Nil

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

Signed Deborah Wicks Supt Date 31/4/06

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

Notes

†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, eg "Trust Deed", "Debenture", "Mortgage" or "Legal Charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and postal orders are to be made payable to **Companies House**
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ, DX: 33050 Cardiff

Name of company

Trainstation Limited

Short Particulars of all the property mortgaged or charged

Creation of Security continued...

1.3 Investments

Each Chargor mortgaged or (if and to the extent that the Debenture does not take effect as a mortgage) charged by way of fixed charge:

- (a) all Investments; and
- (b) all related Distribution Rights,
including those held for it by any nominee.

1.4 Plant and Machinery

Each Chargor charged by way of fixed charge all Plant and Machinery in so far as it is not charged by way of legal mortgage under Clause 1.1 above.

1.5 Book Debts

Each Chargor charged by way of fixed charge:

- (a) all Book Debts; and
- (b) all benefits, rights and Security held in respect of, or to secure the payment of, the Book Debts.

1.6 Non Trading Debts

Each Chargor charged by way of fixed charge:

- (a) all Non Trading Debts; and
- (b) all benefits, rights and Security held in respect of, or to secure the payment of, the Non Trading Debts.

1.7 Accounts held with Finance Parties

1.7.1 Each Chargor charged by way of fixed charge all amounts standing to the credit of:

- (a) each Account held with the Security Trustee and each other Finance Party; and
- (b) any other account in its name held with the Security Trustee and each other Finance Party or to which it is beneficially entitled.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 2
Continued from 7397341

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Name of company

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Short Particulars of all the property mortgaged or charged

- 1.7.2 Regardless of the terms on which moneys are credited to any account in the name of a Chargor held with any Finance Party, no amount standing to the credit of that account will be or accrue due or payable to that Chargor until:
- (a) the Secured Liabilities have been paid and discharged in full; and
 - (b) no Finance Party is under any obligation to make banking or other facilities available to any Chargor,
- and until that time the relevant Chargor shall not request, demand or claim to be entitled to withdraw any amount from the account except (without prejudice to the Finance Parties' rights under the Debenture) as the Security Trustee may in its absolute discretion from time to time permit.
- 1.7.3 The Security Trustee agreed, subject to Clause 1.7.4 below, to permit the relevant Chargor who is an account holder in respect of each Current Account full access to balances credited to such Current Account to be applied in the ordinary course of business.
- 1.7.4 The Security Trustee may at any time by notice to Bidco terminate or limit the permission set out in Clause 1.7.3 above.
- 1.7.5 Each Chargor shall be entitled to apply sums standing to the credit of the Mandatory Prepayment Account, a Holding Account and a Capital Reserve Account for the purposes and as expressly permitted under the terms of the Facility Agreement.
- 1.8 Intellectual Property Rights**
- Each Chargor charged by way of fixed charge all Intellectual Property Rights, including, where a Chargor is a Trade Mark Chargor:
- (a) the Trade Mark Property which belonged to it at the time of the Debenture or at any time during the Security Period; and
 - (b) all fees, royalties and other rights of every kind deriving from the Trade Mark Property.
- 1.9 Goodwill**
- Each Chargor charged by way of fixed charge its goodwill
- 1.10 Uncalled capital**
- Each Chargor charged by way of fixed charge its uncalled capital.
- 1.11 Authorisations**
- Each Chargor charged by way of fixed charge the benefit of all Authorisations held by it in relation to

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Short Particulars of all the property mortgaged or charged

any Security Asset.

1.12 Assigned Agreements

1.12.1 Each Chargor assigned absolutely all its rights and interests under the Assigned Agreements to which it is party.

1.12.2 Until the Security created under this Debenture becomes enforceable, but subject to Clause 7.6 of the Debenture, the relevant Chargor may continue to deal with the counterparties to the relevant Assigned Agreements.

1.13 Accounts held with third parties

On or immediately following the transfer of all bank accounts and transmission banking business in accordance with Clause 26.30 and Clause 26.31 of the Facility Agreement each Chargor assigned absolutely or (if and to the extent that the assignment is not effective) charged by way of fixed charge all amounts from time to time standing to the credit of each account (including any Account) held with a party, other than a Finance Party, in its name or to which it is beneficially entitled.

1.14 Insurances

1.14.1 Each Chargor assigned absolutely all its rights and interests in the Insurances.

1.14.2 Until the Security created under this Debenture becomes enforceable and subject to Clause 7.6 of the Debenture, the Chargors may continue to deal with the counterparties to the Insurances.

1.15 Contractual rights

Each Chargor charged by way of fixed charge all its rights under any agreement to which it is a party other than the Assigned Agreements which are effectively assigned by Clause 1.12 above and other than the agreements which are assigned to the Security Trustee pursuant to the Crunch Assignments.

1.16 Other assets

1.16.1 Each Chargor charged by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged, charged by way of fixed charge or assigned under this Clause 1.

1.16.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by the Debenture.

1.17 Trust

1.17.1 Subject to Clause 1.17.2 below, if or to the extent that for any reason the assignment or charging of

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Short Particulars of all the property mortgaged or charged

any Security Asset is prohibited, the relevant Chargor holds it on trust for the Security Trustee.

1.17.2 If the reason referred to in Clause 1.17.1 above is that:

- (a) a consent, waiver or amendment must be obtained; or
- (b) a condition must be satisfied,

then:

- (i) subject to Clause 1.17.3, the Chargor shall apply for the consent, waiver or amendment; and
- (ii) the Chargor shall use all reasonable endeavours to satisfy the condition, in each case as soon as practicable.

1.17.3 Where the consent or waiver is not to be unreasonably withheld, the Chargor shall:

- (a) use all reasonable endeavours to obtain it as soon as possible; and
- (b) when requested by the Security Trustee, keep the Security Trustee informed of the progress of the negotiations to obtain it,

provided that compliance with paragraph (a) shall not require the relevant Chargor to incur excessive expenditure or time relative to the value of the relevant Security Asset to the business, trading, prospects or financial business of the Group as a whole.

1.17.4 On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be mortgaged, charged or assigned (as appropriate) under this Clause 1 and the trust referred to in Clause 1.17.1 shall terminate.

2 Negative covenants

The covenants in this Clause 2 remain in force from the date of the Debenture until the expiry of the Security Period.

2.3 Disposals

2.3.1 Except as permitted by the Facility Agreements, no Chargor shall enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to sell, lease, transfer, loan (and, in the case of the Book Debts, factor or discount them), nor otherwise dispose of any Security Asset, nor enter into an agreement to make any such disposal.

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Short Particulars of all the property mortgaged or charged

2.3.2 Provided no Enforcement Event is continuing, Clause 2.3.1 above does not apply to a disposal in the ordinary course of trading of a Chargor of any Security Asset which, at the time of that disposal, is subject to the floating charge created by it under the Debenture.

2.4 Negative pledge

No Chargor shall create or permit to subsist any Security over any of its assets except for Security which is expressly permitted by the Facility Agreement.

2.5 Preservation of the Security Assets

Other than as expressly permitted under the terms of the Facility Agreement, no Chargor shall, without the prior written consent of the Security Trustee:

- (a) enter into any onerous obligation or restriction affecting any Security Asset; or
- (b) in relation to any Land forming part of the Security Assets:
 - (i) part with possession of it, confer on any other person any right or licence to occupy it or grant any licence to assign, sub-let or create any Security over it;
 - (ii) exercise any of the powers conferred by sections 99 and 100 of the Law of Property Act 1925 of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases;
 - (iii) vary, assign or otherwise dispose of or allow to be forfeited any leasehold interest;
 - (iv) make any structural or material alteration, or do or allow anything to be done which falls within the definition of development in section 55 of the Town and Country Planning Act 1990;
 - (v) allow any person other than itself to be registered under the Land Registration Act 2002 as proprietor, or create or permit to arise any interest which overrides under the Land Registration Act 2002 (and each Chargor shall reimburse the Security Trustee for its reasonable costs of lodging (aa) a caution against first registration of the title to that Land or (bb) if that Land is unregistered, a land charge); or
 - (vi) make an application, consent to or acquiesce in the application by any third party, to the Land Registry to enter any matter on the register of title.

2.6 Trade Marks

No Trade Mark Chargor shall:

- (a) permit any Material Trade Mark to lapse for non-payment of any renewal or other fee

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Continuation Sheet No 6
Continued from 7397341

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Short Particulars of all the property mortgaged or charged

necessary to maintain its registration and validity or allow any thing to be done or left undone the effect of which will, or may be to, imperil or prejudice any Material Trade Mark, its registration, subsistence, validity, reputation or integrity;

- (b) permit any Material Trade Mark to fall into disuse or to be used in such a way that they are put at risk by becoming generic;
- (c) without the prior written consent of the Security Trustee, assign, licence, sub-licence, sever, dispose of or otherwise part with control of a Material Trade Mark or Trade Mark Application;
- (d) change the specification of any Material Trade Mark or permit any disclaimer, condition or restriction to be entered on the Register of Trade Marks the effect of which will or may be to detrimentally affect the value of any Material Trade Mark; or
- (e) do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Security Trustee of a Material Trade Mark and/or the Security over any Material Trade Mark created by Clause 1.8.

Definitions

Account means a Current Account, a Capital Reserve Account, a Holding Account or a Mandatory Prepayment Account.

Additional Borrower means a company which becomes a Borrower in accordance with Clause 29 of the Senior Facility Agreement.

Additional Guarantor means a company which becomes a Guarantor in accordance with Clause 29 of the Facility Agreement.

Agent means The Royal Bank of Scotland plc (the **Senior Agent**) and Saberasu Japan Investments II B.V. (the **Mezzanine Agent**).

Ancillary Liabilities has the meaning given to that term in the Intercreditor Agreement.

Assigned Agreements means the Hedging Agreements and the Intra-Group Loan Agreements.

Authorisation means an authorisation, consent, permission, approval, resolution, licence, exemption, filing, notarisation or registration.

Bidco means MOP Acquisitions (LAF) Limited.

Bidco Intra-Group Loan Agreement means the loan agreement in the agreed form between Bidco and certain other members of the Group pursuant to which those members of the Group will make loans to each other and Bidco.

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Continuation Sheet No 7
Continued from 7397341
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Book Debts means, in relation to a Chargor, all its book debts arising in the ordinary course of trading.

Borrower means Bidco and each Group Company which becomes a borrower under any Finance Document.

Capital Reserve Account means the account of Bidco held with the Security Trustee in respect of Development Capital Expenditure designated as such by Bidco and the Security Trustee.

Chargor means MOP Acquisitions (LAF) Limited, Crown Sports plc, Axis Health & Fitness Limited, Dragons Health Clubs Limited, Axis (Maidstone) Limited, Axis (Rugby) Limited, Trainstation Limited, Boomsign Limited and each company which grants Security over its assets in favour of the Security Trustee by executing a Security Accession Deed in accordance with Clause 21 of the Debenture.

Current Account means each account of the Chargors set out in Schedule 5 of the Debenture.

Default means a Mezzanine Default or a Senior Default.

Development Capital Expenditure means capital expenditure to be incurred by an Obligor for the acquisition, development and fitting out of New Clubs.

Distribution Rights means all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise which at any time accrue to or are offered or arise in respect of any Investments or Shares, and includes all dividends, interest and other distributions paid or payable on or in respect of them.

Enforcement Event means:

- (a) a Default has occurred and is continuing;
- (b) the Senior Agent or the Mezzanine Agent, as appropriate, has given written notice to Bidco to declare that (i) all or part of the Senior Liabilities or the Mezzanine Liabilities, as appropriate, (together with accrued interest, and all other amounts accrued or outstanding under the relevant Finance Documents) have become immediately due and payable and (ii) it intends to enforce all or any part of the Security Documents.

Event of Default has the meaning given to the term Event of Default in the Facility Agreement.

Facility Agreement means each of the Senior Facility Agreement and the Mezzanine Facility Agreement.

Facilities has the meaning given to the term **Facility** in the Facility Agreements.

Finance Documents means the Senior Finance Documents and the Mezzanine Finance Documents.

Finance Parties means the Senior Finance Parties and the Mezzanine Finance Parties.

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Continuation Sheet No 8
Continued from 7397341

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Short Particulars of all the property mortgaged or charged

Group means Bidco and its Subsidiaries from time to time and **Group Company** means any of them.

Guarantor means Bidco and each Group Company which becomes a guarantor under any Finance Document.

Hedging Agreements has the meaning given to it in the Senior Facilities Agreement.

Holding Account means an account:

- (a) held by a Group Company with an Agent or Security Trustee;
- (b) identified in a letter between Bidco and an Agent as a Holding Account; and
- (c) subject to Security in favour of the Security Trustee which Security is in form and substance satisfactory to the Security Trustee,

(as the same may be redesignated, substituted or replaced from time to time).

Insurance means, in relation to a Chargor, each contract or policy of insurance (other than in relation to third party liabilities (which shall include reference to employees and directors/officers liabilities) or consequential loss policies) to which that Chargor is a party or in which it has an interest.

Intellectual Property Rights means:

- (a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property;
- (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature; and
- (c) any application to register or protect, any of the items listed in paragraphs (a) or (b) above,

arising or subsisting in any jurisdiction and whether registered or not.

Intercreditor Agreement means the intercreditor agreement dated 6 May 2005 and made between Bidco, The Royal Bank of Scotland plc as Security Trustee, The Royal Bank of Scotland plc as senior agent, Saberasu Japan Investments II B.V. as mezzanine agent, the senior lenders, the ancillary lender, the hedge counterparties, the mezzanine lenders, the original investors, and the mezzanine borrowers and certain others as amended by an amendment deed dated 4 July 2005 and an amendment agreement 17 February 2006.

Intra-Group Loan Agreement means an agreement under which a Group Company has or will make available a facility to another Group Company (and includes the Bidco Intra-Group Loan Agreement).

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Continuation Sheet No 9
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Short Particulars of all the property mortgaged or charged

Investments means all or any stocks, shares (other than any Shares), bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations).

Land has the same meaning as it has in section 205(1) of the Law of Property Act 1925.

Mandatory Prepayment Account means an interest-bearing account:

- (a) held by a Borrower with an Agent or Security Trustee;
- (b) identified in a letter between Bidco and an Agent as a Mandatory Prepayment Account;
- (c) subject to Security in favour of the Security Trustee which Security is in form and substance satisfactory to the Agent and Security Trustee; and
- (d) from which no withdrawals may be made by any members of the Group except as contemplated by the Facility Agreements,

(as the same may be redesignated, substituted or replaced from time to time).

Material Trade Mark Application means each application for the United Kingdom registration of a Material Trade Mark.

Material Trade Mark means any Trade Mark identified as such in a Security Accession Deed or any other Trade Mark which is material in the context of the business or trading of a Chargor.

Mezzanine Default has the meaning given to the term **Event of Default** in the Mezzanine Facility Agreement.

Mezzanine Facility Agreement means the mezzanine facility agreement dated 6 May 2005 and made between Bidco as original borrower and as original guarantor, Saberasu Japan Investments II B.V as the mezzanine agent and the mandated lead arranger, The Royal Bank of Scotland plc as security trustee and the persons named in that mezzanine facility agreement as **Lenders**, as amended by an amendment deed dated 4 July 2005 and an amendment and restatement agreement dated 17 February 2006.

Mezzanine Finance Documents has the meaning given to the term **Finance Documents** in the Mezzanine Facility Agreement.

Mezzanine Finance Parties has the meaning given to the term **Finance Parties** in the Mezzanine Facility Agreement.

Mezzanine Liabilities means all present and future liabilities or obligations (actual or contingent) payable or owing at any time by any Group Company to the Mezzanine Finance Parties under the Mezzanine Finance Documents, together with any Ancillary Liabilities.

Mezzanine Security Documents has the meaning given to the term **Transaction Security Documents** in

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the Mezzanine Facility Agreement and all other documents creating or evidencing Security for the benefit of any Mezzanine Finance Party in respect of all or any of the Mezzanine Liabilities.

New Club means either a freehold or leasehold property acquired by an Obligor for the purpose of becoming or continuing to be used as a health and fitness club.

Non Trading Debts means all debts and moneys due or payable to a Chargor except for Book Debts and those referred to in Clause 1.7 (*Accounts held with Finance Parties*) and Clause 1.13 (*Accounts held with third parties*) above.

Obligors means Bidco, each Borrower and each Guarantor.

Original Borrower means MOP Acquisitions (LAF) Limited.

Original Guarantor means MOP Acquisitions (LAF) Limited.

Permitted Mezzanine Refinancing has the meaning given to that term in Clause 21 of the Intercreditor Agreement.

Plant and Machinery means, in relation to a Chargor, all its fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related Authorisations, agreements and warranties.

Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and **Regulation** means any of them.

Security means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

Security Accession Deed means a deed executed by an Obligor substantially in the form set out in Schedule 7 of the Debenture with those amendments which the Security Trustee may approve or reasonably require.

Security Assets means, in relation to a Chargor, all of its assets which are the subject of any Security created or to be created by the Debenture.

Security Documents means the Senior Security Documents and the Mezzanine Security Documents.

Senior Default has the meaning given to the term **Event of Default** in the Senior Facility Agreement.

Senior Facility Agreement means the senior facilities agreement dated 6 May 2005 and made between Bidco as original borrower and as original guarantor, the Security Trustee and the other Senior Finance Parties (as defined in that agreement) as amended by an amendment and restatement agreement dated 17

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Continuation Sheet No 11
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Short Particulars of all the property mortgaged or charged

February 2006.

Senior Finance Documents has the meaning given to the term **Finance Documents** in the Senior Facilities Agreement.

Senior Finance Parties has the meaning given to the term **Finance Parties** in the Senior Facilities Agreement.

Senior Liabilities means all present and future liabilities or obligations (actual or contingent) payable or owing at any time by any Obligor to the Senior Finance Parties under the Senior Finance Documents, together with any related Ancillary Liabilities.

Security Period means the period starting on the date of each Facility Agreement and ending on the date on which the Agents are satisfied (acting in good faith) that all of the liabilities of the Obligors under the Finance Documents are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present or future, actual or contingent, in relation to the Facilities.

Senior Security Documents has the meaning given to the term **Transaction Security Documents** in the Senior Facilities Agreement and all other documents creating or evidencing Security for the benefit of any Senior Finance Party in respect of all or any Senior Liabilities.

Shares means all shares held by a Chargor in its Subsidiaries.

Subsidiary means a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985.

Trade Mark means each United Kingdom registered trade mark registered in the name of that Chargor.

Trade Mark Chargor means a Chargor that owns Trade Mark Property.

Trade Mark Property means:

- (a) all Material Trade Marks;
- (b) all Material Trade Mark Applications;
- (c) any goodwill associated with any Material Trade Mark; and
- (d) any other right which may arise from, relate to, or be associated with any Material Trade Mark or Material Trade Mark Application or, in either case, its use in a Chargor's business.

Schedule

Not applicable.

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 03381595

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 23rd MARCH 2006 AND CREATED BY TRAINSTATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGORS TO THE FINANCE PARTIES UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd APRIL 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th APRIL 2006.

Scargel



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —