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COMPANIES FORM No. 395

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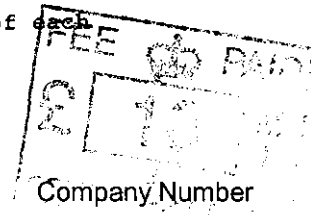
Particulars of a mortgage or charge

395

Please do not write in this margin

A fee of £10 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



CHFP025

To the Registrar of Companies
For official use

2 | | |
Company Number
2809261

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

Name of company

Haymarket Group Limited (the Chargor)

*Insert full name of company

Date of creation of the charge

✓ 19 March 2004

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

T Composite Debenture (the Deed) made between (1) various companies including the Chargor and (2) The Royal Bank of Scotland plc as agent and trustee for the Finance Parties (the Security Trustee, which expression shall include all successor agents appointed from time to time)

Amount secured by the mortgage or charge

T 10 The actual, contingent, present and/or future obligations and liabilities of the Chargor to any of the Finance Parties under or pursuant to the Finance Documents (the Secured Obligations).

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

T The Royal Bank of Scotland plc of 280 Bishopsgate, London EC2M 4RB as Security Trustee (as defined above)

Please return

via

CH London Counter

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

Denton Wilde Sapte
One Fleet Place
London
EC4M 7WS

CJF/IBB 70102.00043
6567465.01

For official use

Mortgage Section

Post room

Time critical reference

Page 1



Short particulars of all the property mortgaged or charged

1 Mortgages, fixed charges and floating charge

1.1 The Chargor, with full title guarantee, as continuing security for the payment of the Secured Obligations, charged in favour of the Security Trustee (as agent and trustee for the Finance Parties):

1.1.1 by way of legal mortgage all estates or interests in the freehold, leasehold and other immovable property described in the Schedule hereto and the proceeds of sale thereof and all buildings and trade and other fixtures on any such property belonging to or charged to the Chargor (the **Legally Mortgaged Property**);

1.1.2 by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property on the date of the Deed or at any time during the continuance of this security belonging to the Chargor (other than the Legally Mortgaged Property) and the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property belonging to or charged to the Chargor;

1.1.3 by way of fixed charge all plant, machinery, vehicles, computers and office

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95

Particulars as to commission allowance or discount (note 3)

Nil

Signed Denton Wilde Sapte Date 25 March 2004

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 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 made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

and other equipment owned by the Chargor both present and future;

1.1.4 by way of fixed charge all stocks, shares, debentures, bonds, notes and loan capital of:

- (a) any Subsidiary; and
- (b) any other body corporate;

(other than, in the case of (i) and (ii) above, Frontline Limited) and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may on the date of the Deed or at any time thereafter belong to the Chargor, together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;

1.1.5 by way of fixed charge the goodwill of the Chargor and its uncalled capital on the date of the Deed or at any time thereafter in existence;

1.1.6 by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom on the date of the Deed or at any time thereafter belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions; and

1.1.7 by way of floating charge the whole of the Chargor's undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged or charged to the Security Trustee by way of fixed charge by this paragraph (the **Floating Charge Property**).

Note: The Chargor covenanted that without the prior written consent of the Security Trustee it should not nor should it agree or purport to:

- (a) create or permit to subsist any Encumbrance whether in any such case ranking in priority to or *pari passu* with or after the security created by the Deed save to the extent permitted or required under the Facility Agreement; or
- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted by the Deed or under the Facility Agreement.

2 Definitions

2.1 **Accession Letter** has the meaning given to it in the Facility Agreement;

2.2 **Acquisition Loan** has the meaning given to it in the Facility Agreement;

2.3 **Acquisition Property** means the freehold site known as Teddington Studios, 5 Broom Road, Teddington as comprised in the Land Registry title number SGL20910;

2.4 **Additional Guarantor** means a company which becomes an additional guarantor in accordance with the Facility Agreement;

2.5 **Agent** means The Royal Bank of Scotland plc of 280 Bishopsgate, London EC2M 4RB as agent of the other Finance Parties;

2.6 **Arranger** means The Royal Bank of Scotland plc of 280 Bishopsgate, London EC2M 4RB as arranger;

2.7 **Borrower Debenture** means a debenture in the agreed form to be given by Propco in favour of the Security Trustee and includes legal mortgages over the Existing Properties to be dated the date of the Sale and Purchase Agreement;

2.8 **Borrower Legal Charge** means the legal charge or supplemental debenture in the

agreed form to be given by Propco in favour of the Security Trustee over the Acquisition Property and to be dated the date of the Acquisition Loan;

- 2.9 **Encumbrance** means any mortgage, charge, assignment for the purpose of security, pledge, lien, rights of set-off, arrangements for retention of title or hypothecation or trust arrangement for the purpose of, or which has the effect of, granting security or other security interest of any kind whatsoever or any agreement, whether expressed to be conditional or otherwise, to create any of the same but excluding all security interests hereunder or under any of the Security Documents or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or re-acquired or acquired by the Chargor;
- 2.10 **Existing Properties** means the following freehold properties: (i) Kings House, 174 Hammersmith Road, London, W6 (Title Number NGL494956) and (ii) Land and Buildings on the east side of Bute Gardens and on the west side of Wolverton Gardens, Hammersmith, London W6 (Title Number NGL239475).
- 2.11 **Facility Agreement** means a facility agreement relating to a sterling term loan facility of £29,000,000 dated 5 February 2004 made between, among others, the Chargor, Propco as the borrower, the Original Guarantors, the Lenders and The Royal Bank of Scotland as Agent, Arranger and Security Trustee;
- 2.12 **Fee Letter** has the meaning given to it in the Facility Agreement;
- 2.13 **Finance Documents** means the Facility Agreement, any Accession Letter, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Security Document, any Transfer Certificate and any other document relating directly to the Facility designated as such by the Agent or any other document agreed by the Agent and Propco to be a Finance Document;
- 2.14 **Finance Parties** means all and each of the Security Trustee, the Lenders, the Agent and the Arranger and **Finance Party** shall be construed accordingly;
- 2.15 **Guarantor** means an Original Guarantor or an Additional Guarantor;
- 2.16 **Group** means the Chargor and each of its Subsidiaries from time to time and **Group Company** shall mean any of them;
- 2.17 **Hedging Agreements** has the meaning given to it in the Facility Agreement;
- 2.18 **Intercreditor Agreement** means the agreement dated on or about the date of this Deed entered into between The Royal Bank of Scotland plc as agent for National Westminster Bank Plc (1), the Security Trustee (2), the Agent (3), the Chargor (4), Propco (5), and each Obligor (6);
- 2.19 **Lenders** means:
- (a) any Original Lender; and
 - (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with its terms, which in each case has not ceased to be a party to the Facility Agreement in accordance with its terms;
- 2.20 **Obligor** means Propco or a Guarantor;
- 2.21 **OpCo** means Haymarket Publishing Services Limited, a company incorporated under the laws of England and Wales with company number 00813651;
- 2.22 **Original Guarantors** means the Subsidiaries of the Chargor listed in Part 2 of Schedule 1 to the Facility Agreement;
- 2.23 **Original Lender** means National Westminster Bank Plc;
- 2.24 **Propco** means Haymarket Group Properties Limited, a company incorporated under the laws of England and Wales with company number 1469098;
- 2.25 **Sale and Purchase Agreement** means the sale and purchase agreement and/or the transfer documents in the agreed form entered into or to be entered into

between Opco and Propco in respect of the transfer of the Existing Properties from Opco to Propco;

- 2.26 **Security** means a mortgage, charge, pledge, lien, assignment by way of security, right of set-off, 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;
- 2.27 **Security Documents** means:
- (a) the Deed;
 - (b) the Borrower Debenture;
 - (c) any Borrower Legal Charge; and
 - (d) any other guarantee and any other document creating Security or a guarantee and entered into by any person in respect of any of the liabilities of a Group Company under any Finance Document;
- 2.28 **Subsidiary** means a subsidiary within the meaning of section 736 of the Companies Act 1985;
- 2.29 **Transfer Certificate** has the meaning given to it in the Facility Agreement.

Short particulars of all the property mortgaged or charged (continued)

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binding margin

Schedule

The Legally Mortgaged Property

None

FILE COPY



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

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

COMPANY No. 02809261

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED THE 19th MARCH 2004 AND CREATED BY HAYMARKET GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY OF 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 29th MARCH 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st MARCH 2004.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —