

564726/10

395

Particulars of a mortgage or charge

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

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

For official use

Company number

[] [] [] [] [] []

166821

Name of company

* Nando's Chicken Limited (the "Chargor")

Date of creation of the charge

4 June 2003

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

Debenture (the "Debenture") dated 4 June 2003 granted by the Chargor in favour of the Security Trustee (as defined below)

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and liabilities of any Obligor to any of the Secured Parties under or pursuant to any of the Finance Documents (including the Debenture) (the "Secured Obligations")

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

The Royal Bank of Scotland plc, 9th Floor, 280 Bishopsgate, London EC2M 4RB as agent and trustee for the Secured Parties (the "Security Trustee", which expression shall include all successor security trustees appointed from time to time)

Postcode

Please return

via

CH London Counter
Mentor's name address and
reference (if any):

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

TAB/RWG/70102.00023

Time critical reference

6296961.01

For official Use
Mortgage Section



1. Mortgages, Fixed Charges and Floating Charge

1.1 Under the terms of the Debenture the Chargor with full title guarantee charged as continuing security for the payment of the Secured Obligations, in favour of the Security Trustee:

(a) by way of legal mortgage all estates or interests in freehold, leasehold and other immovable property (including the Leases and any other property described in Schedule 1 (set out in Schedule 1 to this Form 395) 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**");

(b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property as the date of the Debenture at any time during the continuance of the security constituted by the Debenture 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 the Chargor;

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)

Nil

Signed

Denton Wilde Saple

Date

20th June 03

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

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

† delete as appropriate

Notes

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

(c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Chargor both present and future;

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

(i) any Subsidiary (other than a Dormant Subsidiary for such time as such Subsidiary remains a Dormant Subsidiary); and

(ii) any other body corporate (other than a Dormant Subsidiary for such time as such Subsidiary remains a Dormant Subsidiary);

and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may at the date of the Debenture or 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;

(e) by way of fixed charge the goodwill of the Chargor and its uncalled capital at the date of the Debenture or at any time thereafter in existence;

(f) 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 now 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

(g) 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 being effectively mortgaged by way of legal mortgage under Clause 3.1(a) (as described in paragraph 1.1(a) of this Form 395), charged by way of fixed charge under Clause 3.1(b) to (f) (inclusive) as described in paragraphs 1.1(b) to 1.1(f) (inclusive of this Form 395), or assigned to the Security Trustee under Clause 3.2 of the Debenture (as described in paragraph 1.2 of this Form 395) (thereinafter collectively referred to as the **Floating Charge Property**).

1.2 Security Assignment

(a) In addition, the Chargor, with full title guarantee, (and to the intent that the security so constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) assigned with full title guarantee by way of security all of the Chargor's rights, title and interest (both present and future) in the Assigned Agreements provided that at the end of the Security Period the Security Trustee will, at the request and cost of the Chargor, re-assign the Assigned Agreements to the Chargor (or as it shall direct).

(b) Until service of a Default Notice (but subject to Clause 6 (Assigned Agreements) of the Debenture) the Chargor may continue to deal with the counterparties to the relevant Assigned Agreements notwithstanding the assignment of the Assigned Agreements pursuant to Clause 3.2(a) of the Debenture (as described in paragraph 1.2(a) of this Form 395).

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2. Negative Pledge

Without the prior written consent of the Security Trustee, the Chargor shall not nor shall it agree or purport to:

(a) create or permit to subsist any Security whether in any such case ranking in priority to or pari passu with or after the security created by the Debenture other than as permitted 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 Charged Property except as permitted under the Facility Agreement.

3. Definitions

Accession Deed means a deed substantially in the form set out in Schedule 6 (Form of Accession Deed) to the Facility Agreement

Additional Guarantor means a company which becomes an Additional Guarantor in accordance with Clause 28 (Changes to the Obligors) of the Facility Agreement.

Assigned Agreements means the Insurances and each the Leases.

Capex Facility shall have the meaning ascribed to it in the Facility Agreement.

Charged Property means the property, assets and income of the Chargor mortgaged, assigned as charged to the Security Trustee (whether by way of legal mortgage, assignment, fixed or floating charge) by or pursuant to the Debenture and each and every part thereof

Default Notice has the meaning given to that term in Clause 26.23 (Acceleration) of the Facility Agreement.

Dormant Subsidiary means Nando's Chickenland Bradford Limited and on any given date, a Group Company (a) which has been dormant within the meaning of Section 249AA (4) of the Companies Act 1985 for the period of 12 months ending on such date, and (b) the value of whose assets does not exceed in aggregate £5,000.

ESOP means Singer & Friedlander Trust Company Limited a company incorporated under the laws of the Isle of Man whose registered office is PO Box 197, Samuel Harris House, 5-11 St George's Street, Douglas IM99 1SN, as trustee of the employee share scheme constituted under the ESOP Trust Deed.

ESOP Loans means loans in a total aggregate principal amount of £2,500,000 to be made by Nando's Chickenland Limited to the ESOP under the ESOP Loan Agreement.

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ESOP Loan Agreement means the agreement in the agreed form between Nando's Chickenland Limited and the ESOP under which ESOP Loans are made.

ESOP Trust Deed means the trust deed in the agreed form constituting the ESOP.

Facility means Facility A, the Capex Facility, Facility B or Facility C (as the context requires) and **Facilities** shall mean all of them.

Facility A shall have the meaning ascribed to it in the Facility Agreement.

Facility B shall have the meaning ascribed to it in the Facility Agreement.

Facility C shall have the meaning ascribed to it in the Facility Agreement.

Facility Agreement means the Agreement between, amongst others, Nando's Chickenland Limited (as Company), the Lenders (as defined therein) and The Royal Bank of Scotland as Agent, Arranger, Security Trustee Original Lender Issuing Bank and Overdraft Bank dated 4 June 2003.

Fee Letter shall have the meaning ascribed to it in the Facility Agreement.

Finance Documents means the Facility Agreement, the Subordination Deed, any Fee Letter, any Accession Deed, any Hedging Agreement or Security Document and any other document designated as such by the Agent and any Nando's Group Company.

Floating Charge Property has the meaning given to that term in Clause 3.1(g) of the Debenture (set out at paragraph 1.1(g) of this Form 395).

Group Company shall have the meaning ascribed to it in the Facility Agreement.

Guarantor means an Original Guarantor or an Additional Guarantor (as the context requires).

Hedging Agreements means each agreement in the agreed form entered into or to be entered into by Nando's Chickenland Limited and a lender for the purpose of hedging the Nando's Chickenland Limited interest rate liabilities in relation to all or any part of the Term Facilities pursuant to this Agreement.

Hedging Lender means a provider of currency and/or interest rate hedging under any Hedging Agreement.

Cont/...

Insurances means all policies of insurance and all proceeds of them either now or in the future held by or written in favour of the Chargor or in which it is otherwise interested but excluding any third party liability or public liability insurance and any directors' and officers' insurance.

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

Intellectual Property Rights shall have the meaning ascribed to it in the Facility Agreement.

Leases means the leases of leasehold property under which the Chargor is the lessor or landlord as set out in Schedule 1 to the Debenture (and Schedule 1 of this Form 395).

Legally Mortgaged Property has the meaning given to it in Clause 3.1(a) of the Debenture (set out at paragraph 1.1(a) of this Form 395).

Obligor is defined in the Facility Agreement.

Secured Parties means the Finance Parties. The **Finance Parties** means the Agent, Arranger, Issuing Bank, Hedging Lender, the Security Trustee, the Overdraft Bank and the Lenders (as those terms are defined in the Facility Agreement).

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.

Security Documents means:

- (a) a Debenture executed by Nando's Chickenland Limited;
- (b) a Debenture executed by Nando's Chicken Limited;
- (c) the Leaseco Loan Assignment Agreement;
- (d) the Leaseco Share Charge;
- (e) the Gold Minds Share Charge;
- (f) the Parent Share Charge; and
- (g) any guarantee and any document creating Security for any of the liabilities of any obligor under any Finance Document.

Security Period means the period starting on the date of the Facility Agreement and ending on the date on which all of the liabilities of the Obligors under each Finance Document are discharged in full and no Finance Party has any commitment or liability, whether present or future, actual or contingent, in relation to the Facilities.

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

Subordination Deed means the subordination deed dated on or about the date of the Facility Agreement made between Nando's Chickenland Limited, The Royal Bank of Scotland plc as the Agent, and the Security Trustee and Capricorn Ventures International Limited.

Term Facilities means together Facility A, the Capex Facility and Facility C and **Term Facility** means any of them.

SCHEDULE 1

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

- i) Freehold land being Osborne Tavern, 106 Stroud Green Road, Hornsey N4 3EN and registered under title number MX71271
- ii) Freehold land being 148 Upper Richmond Road, Putney SW15 2SW and registered under title number LN75228
- iii) Freehold land being 204 Earl's Court Road, Kensington and Chelsea, London and registered under title number LN109166
- iv) Leasehold land described as 1 and 2 Station Buildings, Ealing Common Station, Uxbridge Road, Ealing, London and registered under title number AGL34680

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00166821

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 4th JUNE 2003 AND CREATED BY NANDO'S CHICKEN LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO ANY OF THE SECURED 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 20th JUNE 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25th JUNE 2003.

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Ran



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES