

284/23 ✓

In accordance with Sections 859A and 859J of the Companies Act 2006.

MR01

Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

A fee is payable with this form
Please see 'How to pay' on the back of this form

What this form is for
You may use this form to register a charge created or evidenced by an instrument.

What this form is NOT for
You may not use this form to register a charge where there is no instrument. Use form MR08.

WEDNESDAY



LD5 *L9046IX7* #2
04/03/2020
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

1

Company details

Company number	03283015
Company name in full	SEASONS HOLIDAYS PLC

50 For official use

→ **Filing in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2

Charge creation date

Charge creation date: 04 / 03 / 2020

3

Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge.

Name	MICHAEL CHARLES THORNTON
Name	CHRISTINE RUTH THORNTON
Name	
Name	

If there are more than four names, please supply any four of these names then tick the statement below.

I confirm that there are more than four persons, security agents or trustees entitled to the charge.

MR01
Particulars of a charge

4	Brief description	
Brief description	<p>Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.</p> <p>✓ LODGE 29 (PHASE 3) WHITBARROW VILLAGE BARRIER PENRITH CA11 0XB</p>	<p>Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".</p> <p>Please limit the description to the available space.</p>

5	Other charge or fixed security	
	<p>✓ Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	

6	Floating charge	
	<p>✓ Is the instrument expressed to contain a floating charge? Please tick the appropriate box.</p> <p><input type="checkbox"/> Yes Continue <input checked="" type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	

7	Negative Pledge	
	<p>✓ Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	

8	Trustee statement [Ⓢ]	
	<p>✓ You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.</p> <p><input type="checkbox"/></p>	<p>Ⓢ This statement may be filed after the registration of the charge (use form MR06).</p>

9	Signature	
Signature	<p>Please sign the form here.</p> <p>Signature</p> <p>✓ X <i>James Solicitors for Seasons Holidays PLC</i> X</p> <p>This form must be signed by a person with an interest in the charge.</p>	

MR01

Particulars of a charge

 **Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name SHELLEY JONES

Company name LE GROS SOLICITORS

Address 22 WINDSOR PLACE

Post town CARDIFF

County/Region

Postcode CF10 3BY

Country UNITED KINGDOM

DX

Telephone 029 2267 1301

Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have included a certified copy of the instrument with this form.
- You have entered the date on which the charge was created.
- You have shown the names of persons entitled to the charge.
- You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- You have given a description in Section 4, if appropriate.
- You have signed the form.
- You have enclosed the correct fee.
- Please do not send the original instrument; it must be a certified copy.

 **Important information**

Please note that all information on this form will appear on the public record.

 **How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'

 **Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

 **Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3283015

Charge code: 0328 3015 0050

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th March 2020 and created by SEASONS HOLIDAYS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th March 2020.

A handwritten signature in black ink, appearing to be a stylized 'R' or similar character.

Given at Companies House, Cardiff on 6th March 2020



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

DATED

4th March

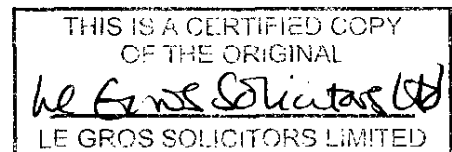
2020

SEASONS HOLIDAYS PLC (1)

MICHAEL CHARLES THORNTON and CHRISTINE RUTH
THORNTON (2)

LEGAL CHARGE

Relating to Lodge 29 (Phase 3) Whitbarrow Village, Berrier, Penrith, CA11 0XB



Le Gros Solicitors Limited
22 Windsor Place
Cardiff
CF10 3BY

DATE: 4th March 2020

PARTIES: (1) Mortgagor: SEASONS HOLIDAYS PLC incorporated and registered in England and Wales with company number 03283015 whose registered office is at Wynchgate House Woodlands Lane Bradley Stoke Bristol BS32 4JT

(2) Mortgagee: MICHAEL CHARLES THORNTON and CHRISTINE RUTH THORNTON of 5 Woodcote Place, Ascot, Berkshire SL5 7JT

RECITALS

- (1) The Mortgagor is or is entitled to be registered at Land Registry as Proprietor with an absolute title of the leasehold property known as Lodge 29 (Phase 3) Whitbarrow Village Berrier Penrith CA11 0XB registered under Title Number CU221600 ("the Property") as hereinafter described.
- (2) The Mortgagee has agreed with the Mortgagor to lend to it the sum of Fifty Four Thousand pounds (54,000.00) ("the Principal Sum")

THIS LEGAL CHARGE made on the date specified above and made between the parties specified above witnesses as follows: -

1. INTERPRETATION

1(1) In this Legal Charge unless the subject or context otherwise requires: -

(a) "Act of Insolvency" means:

- i) the taking of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Mortgagor;
- ii) the making of an application for an administration order or the making of an administration order in relation to the Mortgagor;
- iii) the giving of any notice of intention to appoint an administrator, or the filing at court of the prescribed documents in connection with the appointment of an administrator, or the appointment of an administrator, in any case in relation to the Mortgagor;
- iv) the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Mortgagor;
- v) the commencement of a voluntary winding-up in respect of the Mortgagor, except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies;
- vi) the making of a petition for a winding-up order or a winding-up order in respect of the Mortgagor;

- vii) the striking-off of the Mortgagor from the Register of Companies or the making of an application for the Mortgagor to be struck-off;
- viii) the Mortgagor otherwise ceasing to exist; or
- ix) the presentation of a petition for a bankruptcy order or the making of a bankruptcy order against the Mortgagor

Act of Insolvency includes any analogous proceedings or events that may be taken pursuant to the legislation of another jurisdiction in relation to a tenant or guarantor incorporated or domiciled in such relevant jurisdiction.

- (b) **“Charged Property”**: all the assets, property and undertaking for the time being subject to the security created by this deed (and references to the Charged Property shall include references to any part of it).
 - (c) **“Delegate”**: any person appointed by the Mortgagee or any Receiver under clause 14 and any person appointed as attorney of the Mortgagee, Receiver or Delegate
 - (d) **“Encumbrance”** means any mortgage charge pledge lien assignment hypothecation security interest preferential right or trust arrangement or other encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment;
 - (e) **“Interest”** means interest on the Principal Sum in the event of non-repayment in accordance with the terms of this legal charge which shall accrue at the rate of 3% above the base rate from time to time of The Bank of England calculated and compounded with monthly rests on and in respect of the period up to and including the 30th of each month
 - (f) **“Landlord”** means the party entitled to the freehold reversion of the Property from time to time;
 - (g) **“Lease”** means the lease of Lodge 29 (Phase 3) Whitbarrow Village Berrier Penrith CA11 0XB dated 15 June 2006 and made between (1)[Seasons Estates Limited and (2) the Mortgagee and every document varying or supplemental or collateral to it.
 - (h) **“Receiver”**: a receiver or a receiver and manager of any or all of the Charged Property.
 - (i) **“Secured Sum”** means all money and liabilities referred to in this Legal Charge, including the Principal Sum and Interest which shall from time to time be due owing or incurred to the Mortgagee by the Mortgagor
- 1(2) The expressions **“the Mortgagor”** and **“the Mortgagee”** include their respective successors and assigns whether immediate or derivative and shall not in any way prejudice or affect its rights hereunder
- 1(3) (a) words importing the masculine gender only shall where applicable refer to the feminine gender and vice versa
- (b) words importing individuals only shall where applicable refer to individuals firms companies corporations and unincorporated bodies of persons and “persons” shall be construed accordingly

- (c) words importing the singular number only shall where applicable refer to the plural number and vice versa
- (d) references to any Act of Parliament shall be construed as including any statutory modification extension or re-enactment thereof for the time being in force and shall where applicable include all statutory instruments orders regulations permissions and directions for the time being made issued or given thereunder or deriving validity therefrom

1(4) The headings and sub-headings contained in this Legal Charge are included for convenience of reference only and shall not in any way affect the construction meaning or effect of the provisions hereof

2. PAYMENT

In consideration of the payment of the Principal Sum by the Mortgagee to the Mortgagor (the receipt of which the Mortgagor hereby acknowledges) the Mortgagor **HEREBY COVENANTS** with the Mortgagee to pay the Principal Sum by 36 monthly instalments of £1,500.00 commencing on *4th April* 2020 and each month thereafter.

3. LEGAL CHARGE

3(1) The Mortgagor as beneficial owner **HEREBY CHARGES** by way of legal mortgage **ALL THAT** Property as a continuing security to the Mortgagee for the payment or discharge by the Mortgagor on demand by the Mortgagee of the Secured Sum.

3(2) The Charge in Clause 3(1) is made with full title guarantee.

3(3) The Mortgagor hereby applies to the Chief Land Registrar for the registration against the registered title to the Property of the following restriction:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated *4th March 2020* in favour of Michael Charles Thornton and Christine Ruth Thornton referred to in the charges register or their conveyancer"

4. OBLIGATIONS RELATING TO THE PROPERTY

The Mortgagor **HEREBY COVENANTS** with the Mortgagee at all times during the continuance of this security: -

- 4(1) to keep the Property and all additions thereto in good and substantial repair and condition and in good decorative order
- 4(2) to pay all rates taxes assessments and outgoings charged upon or otherwise payable in respect of the Property and to keep the Mortgagee indemnified in respect of the same
- 4(3) not without the prior consent in writing of the Mortgagee to let agree to let or licence others to occupy nor to part with or share possession or occupation of the Property or any part of it, save for leisure and recreational letting nor to mortgage or charge the Property or any part of it nor to hold it on trust for any other person

- 4(4) not to cause or permit any person other than the Mortgagor to be registered at H M Land Registry as the proprietor of the Property or of any part of it without the written consent of the Mortgagee
- 4(5) to use the Property only as a single private dwelling house
- 4(6) to comply with all statutory requirements affecting the Property and to forward to the Mortgagee a copy of any notice received from any public or statutory authority or from the owner or occupier of any neighbouring premises
- 4(7) not to carry out any alteration addition or improvement to the Property without the prior consent of the Mortgagee and then only to carry out the same in compliance with all reasonable conditions attached to such consent and in conformity with all statutory requirements
- 4(8) to permit the Mortgagee and any other person reasonably authorised by them in writing to enter upon and inspect the Property or carry out any work upon the Property
- 4(9) to keep the Property insured against loss or damage by fire and such other risks as are usually covered by a comprehensive policy of household or buildings insurance to the full value thereof with the interest of the Mortgagee noted on the policy of insurance with some insurance office approved by the Mortgagee and duly and punctually to pay all premiums and other payments required for effecting and keeping up such insurance as and when the same shall become due and when required by the Mortgagee to produce the policy or policies of such insurance and suitable evidence of the payment of each such premium
- 4(10) in the event of the Property being damaged or destroyed by an insured risk as soon as reasonably practicable to lay out the insurance moneys in the repair rebuilding or reinstatement of the Property and to make good any deficiency out of the Mortgagor's own money

5. OBLIGATIONS RELATING TO THE LEASE

The Mortgagor **HEREBY COVENANTS** with the Mortgagee at all times during the continuance of this security: -

- 5(1) to pay the rents reserved by and observe and perform all covenants, conditions, agreements or obligations on his part to be observed and performed contained in the Lease
- 5(2) to keep the Mortgagee indemnified against all proceedings and claims on account of non-payment of the rents or of any breach of the covenants, conditions, agreements and obligations referred to in the Lease
- 5(3) to repay all expenses, damages and costs incurred by the Mortgagee in relation to any non-payment of the rents or of any breach of the covenants, conditions, agreements and obligations referred to in the Lease on demand from the date when the Mortgagee becomes liable for the same until repayment by the Mortgagor all of which money shall be charged on the Property
- 5(4) to use his best endeavours to ensure observance and performance by the landlord under the Lease of the covenants, conditions, agreements or obligations on the part of the same

- 5(5) In the event that the Mortgagor receives any notice under the Law of Property Act 1925 (s.46) or any other form of notice or if any proceedings are commenced for forfeiture of the Lease or if the Landlord attempts to re-enter upon the Property or any part of it, the Mortgagor shall give immediate notice in writing to the Mortgagee at the request of the Mortgagee (but at the Mortgagor's expense) take such steps as the Mortgagee may require
- 5(6) not without the previous consent in writing of the Mortgagee (and then only to the extent permitted by and in accordance with any conditions attached to that consent) give any notice under or in connection with the Lease or take any steps or agree to vary its terms, surrender, cancel, assign, charge, renew, enfranchise or otherwise dispose or terminate it or submit to its forfeiture

6 MORTGAGOR'S REPRESENTATIONS AND WARRANTIES

- 6(1) At the time of entering into this deed the Mortgagor is not insolvent and knows of no circumstances in the case of a company or limited liability partnership that would entitle any creditor to appoint a receiver or administrator or to petition for winding up or in the case of an individual to petition for bankruptcy and in either case that would entitle a creditor to exercise any rights over or against the assets of the Mortgagor
- 6(2) No litigation or administrative or arbitration proceeding before or of any court, governmental authority, other tribunal or arbitrator or other third party is presently taking place, pending or, to the best of the knowledge, information and belief of the Mortgagor, threatened against the Mortgagor or the Property that might adversely affect the Mortgagor's ability to perform the Mortgagor's obligations under this mortgage

7. CONSOLIDATION

The restriction on the right of consolidating mortgage securities which is contained in Section 93 of the Law of Property Act 1925 ("the Act") shall not apply to this security.

8. PAYMENT UPON BREACH OF AGREEMENT

If the Mortgagor fails to pay the Secured Sum in accordance with the terms of this deed or is in breach of any of the Mortgagor's obligations in clause 4 and 5 or any other terms in this Deed this security shall become immediately enforceable and the power of sale conferred upon mortgagees by the Section 101 of the Law of Property Act 1925 (the Act) shall become immediately exercisable without the restrictions contained in the Act with respect to the whole or any part of the Property as to the giving of notice or otherwise and in particular Section 103 of the Act shall not apply to the security and no purchaser from the Mortgagee shall be entitled or required to inquire or shall be affected by notice as to whether demand has or has not been made

9. RESTRICTIONS.

- 9(1) During the continuance of this security the statutory and any other powers of leasing letting entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not in relation to the Property or any part thereof be exercisable by the Mortgagor nor shall the Mortgagor part with possession of the same or any part thereof nor confer any licence right or interest to occupy nor grant any licence or permission to assign underlet or part with possession of the same or any part thereof nor agree suffer or permit any variation or addition to the terms of any lease tenancy or licence without in every such case obtaining the prior consent in writing of the Mortgagee

9(2) No person shall without the prior consent in writing of the Mortgagee be registered under the Land Registration Acts as proprietor of the Property or any part thereof or interest therein nor without such consent shall the Mortgagor create or permit to arise any overriding interest affecting the Property within the definition of those Acts

9(3) The Mortgagor shall not without the prior written consent of the Mortgagee create or permit to subsist or arise any future Encumbrance or any right of option on the Property or any part thereof

10. NO SEPARATE RIGHTS AS SURETY

None of the persons included in the expression 'the Mortgagor' shall as against the Mortgagee be entitled to any of the rights or remedies legal or equitable of a surety as regards the indebtedness or liabilities of any of the other persons included in the expression the Mortgagor.

11. INDULGENCE

This security shall not be affected or prejudiced by the Mortgagee holding or taking any other or further securities or guarantees or by its varying releasing exchanging enforcing or omitting or neglecting to enforce any such securities or guarantees or by varying renewing or determining any credit to the Mortgagor or by renewing bills of exchange promissory notes or other negotiable instruments or giving time for payment or granting any other indulgence to or making any other arrangement with or accepting any composition from the Mortgagor or any person or persons liable on any bills of exchange promissory notes or other negotiable instruments or securities or guarantees held or to be held by the Mortgagee or by any other act or thing which (apart from this provision) would or might afford an equitable defence to a surety.

12. EFFECTS OF BANKRUPTCY ETC.

12(1) If an Act of Insolvency occurs to the Mortgagor the Mortgagee may prove for the whole of the money owing by the Mortgagor in the same manner as if this security had not been created and may agree to receive any composition or other payments in respect of it and apply the same in or towards satisfaction of any money due from the Mortgagor.

12(2) The Mortgagor shall not claim to have the benefit of any such proof dividends composition or other payments in reduction of the amounts receivable by virtue of this security or the benefit of any other security which the Mortgagee may now or subsequently hold until the Mortgagee shall have received the full amount then due to the Mortgagee and the Mortgagee may enforce such security notwithstanding any such proof dividends composition or other payments as stated above and notwithstanding any such security.

12(3) Any settlement or discharge between the Mortgagee and the Mortgagor shall be subject to the condition that no security or payment to the Mortgagee by the Mortgagor or any other person shall be voided or reduced by virtue of any provisions or enactments relating to bankruptcy liquidation or insolvency for the time being in force and if any such security or payment shall be so voided or reduced the Mortgagee shall be entitled to recover the value or amount of it from the Mortgagor subsequently just as if such settlement or discharge had not occurred.

13. POWERS OF RECEIVER

13(1) **Powers additional to statutory powers**

- (a) Any Receiver appointed by the Mortgagee under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 13(2) to clause 13(19).
- (b) If there is more than one Receiver holding office at the same time, each receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a receiver under this deed individually and to the exclusion of any other Receiver.
- (c) Any exercise by a Receiver of any of the powers given by clause 14 may be on behalf of the Mortgagor, the directors of the Mortgagor or himself.

13(2) Repair and develop the Property

A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

13(3) Grant or accept surrenders of leases

A Receiver may grant, or accept, surrenders of any leases or tenancies affecting the Property on any terms and subject to any conditions that he thinks fit.

13(4) Employ personnel and advisers

A Receiver may provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit. A Receiver may discharge any such person or any such person appointed by the Mortgagor.

13(5) Make and revoke VAT options to tax

A Receiver may exercise or revoke any VAT option to tax that he thinks fit.

13(6) Charge for remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Mortgagee may prescribe or agree with him.

13(7) Realise Charged Property

A Receiver may collect and get in the Charged Property or any part of it in respect of which he is appointed and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Charged Property with like rights.

13(8) Manage or reconstruct the Mortgagor's business

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Mortgagor carried out at the Property.

13(9) Dispose of Charged Property

A Receiver may grant options and licences over all or any part of the Charged Property, grant any other interest or right over, sell, assign or lease (or concur in granting options and licences over all or any part of the Charged Property, granting any other interest or right over, selling, assigning or leasing) all or any of the Charged Property in respect of which he is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Property to be disposed of by him.

13(10) Sever fixtures and fittings

A Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of the Mortgagor.

13(11) Give valid receipts

A Receiver may give valid receipts for all monies and execute all assurances and things that may be proper or desirable for realising any of the Charged Property.

13(12) Make settlements

A Receiver may make any arrangement, settlement or compromise between the Mortgagor and any other person that he may think expedient.

13(13) Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Property that he thinks fit.

13(14) Insure

A Receiver may, if he thinks fit, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Mortgagor under this deed.

13(15) Powers under LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.

13(16) Borrow

A Receiver may, for any of the purposes authorised by this clause 13, raise money by borrowing from the Mortgagee (or from any other person) either unsecured or on the security of all or any of the Charged Property in respect of which he is appointed on any terms that he thinks fit (including, if the Mortgagee consents, terms under which that security ranks in priority to this deed).

13(17) Delegation

A Receiver may delegate his powers in accordance with this deed.

13(18) Absolute beneficial owner

A Receiver may, in relation to any of the Charged Property, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Charged Property or any part of the Charged Property.

13(19) Incidental powers

A Receiver may do any other acts and things:

- (a) that he may consider desirable or necessary for realising any of the Charged Property;
- (b) that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or
- (c) that he lawfully may or can do as agent for the Mortgagor.

14. DELEGATION

- 14(1) The Mortgagee or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 17).
- 14(2) The Mortgagee and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.
- 14(3) Neither the Mortgagee nor any Receiver shall be in any way liable or responsible to the Mortgagor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate.

15. COSTS AND INDEMNITY

- 15(1) The Mortgagor shall, on demand, pay to, or reimburse, the Mortgagee and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Mortgagee, any Receiver or any delegate in connection with this deed or the Property:
- 15(2) The Mortgagor shall indemnify the Mortgagee, each receiver and each delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:
 - (a) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Property;
 - (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
 - (c) any default or delay by the Mortgagor in performing any of its obligations under this deed.

16. FURTHER ASSURANCE

The Mortgagor shall, at its own expense, take whatever action the Mortgagee or any Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security intended to be created by this deed;
- (b) facilitating the realisation of any of the Charged Property; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Mortgagee or any Receiver in respect of any of the Charged Property,

including, without limitation (if the Mortgagee or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Property (whether to the Mortgagee or to its nominee) and the giving of any notice, order or direction and the making of any registration.

17. POWER OF ATTORNEY

17(1) Appointment of attorneys

By way of security, the Mortgagor irrevocably appoints the Mortgagee, every Receiver and every Delegate separately to be the attorney of the Mortgagor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that the Mortgagor is required to execute and do under this deed or any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Mortgagee, any Receiver or any Delegate.

17(2) Ratification of acts of attorneys

The Mortgagor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 17.1.

18. ASSIGNMENT AND TRANSFER

18(1) At any time, without the consent of the Mortgagor, the Mortgagee may assign or transfer any or all of its rights and obligations under this deed.

18(2) The Mortgagee may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Mortgagor, the Property and this deed that the Mortgagee considers appropriate.

18(3) The Mortgagor may not assign any of its rights, or transfer any of its rights or obligations, under this deed.

19. SET-OFF

The Mortgagee may at any time set off any liability of the Mortgagor to the Mortgagee against any liability of the Mortgagee to the Mortgagor, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises

under this deed. If the liabilities to be set off are expressed in different currencies, the Mortgagee may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Mortgagee of its rights under this clause shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

20. AMENDMENTS, WAIVERS AND CONSENTS

- 20(1) No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).
- 20(2) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- 20(3) A failure to exercise or a delay in exercising any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Mortgagee shall be effective unless it is in writing.
- 20(4) The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

21. MORTGAGEE'S LIABILITY

- 21(1) In no circumstances shall the Mortgagee be liable to account to the Mortgagor as a mortgagee in possession or otherwise for any monies not actually received by the Mortgagee.
- 21(2) In no circumstances shall the Mortgagee be liable to the Mortgagor or any other person for any costs charges losses damages liabilities or expenses arising from or connected with any realisation of the Property or from any act default omission or misconduct of the Mortgagee or his agents in relation to the Property or in connection with this Charge.

23. FURTHER ASSURANCE

The Mortgagor shall at any time if and when required by the Mortgagee execute such further legal or other mortgages charges or assignments in favour of the Mortgagee as the Mortgagee shall from time to time require over all or any of the Property and all rights and remedies relating thereto both present and future (including any vendor's lien) to secure all moneys obligations and liabilities hereby covenanted to be paid or otherwise hereby secured or to facilitate the realisation of the Charged Property or the exercise of the powers conferred on the Mortgagee or on a receiver appointed by it such further mortgages charges or assignments to be prepared by or on behalf of the Mortgagee at the cost of the Mortgagor and to contain an immediate power of sale without notice a clause excluding Section 93 and the restrictions contained in Section 103 of the Law of Property Act 1925 and such other clauses for the benefit of the Mortgagee as the Mortgagee may reasonably require.

24. SEVERABILITY

Each of the provisions of this Legal Charge is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid illegal or unenforceable, the validity legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

25. NOTICES ETC.

- 25(1) Any notice or demand for payment by the Mortgagee hereunder shall without prejudice to any other effective mode of making the same be deemed to have been properly served on the Mortgagor if served on the Mortgagor or the Mortgagor's personal representative personally or delivered or sent by first class letter post facsimile transmission telex or cable to the Mortgagor or the Mortgagor's personal representatives at the Mortgagor's or their usual or last known place of abode or business;
- 25(2) Any such notice or demand sent by first class letter post shall if posted during business hours on any day be deemed to have been served on the addressee at 10 a.m. on the next succeeding business day following the day of posting notwithstanding that it be undelivered or returned undelivered and in proving such service it shall be sufficient to prove that the notice or demand was properly addressed and posted;
- 25(3) Any notice or demand sent by telex cable or facsimile transmission on a business day shall be deemed to have been served at the time of apparently effective despatch;
- 25(4) In the case of the death of any person a party hereto and until receipt by the Mortgagee of notice in writing of the grant of representation to the estate of the deceased any notice or demand by the Mortgagee sent by first class letter post facsimile transmission telex or cable as aforesaid addressed to the deceased or to the Mortgagor's personal representatives at the usual or last known place of abode or business of the deceased shall for all purposes be deemed a sufficient service of a notice or demand by the Mortgagee on the deceased and the Mortgagor's personal representatives and shall be as effectual as if the deceased were still living;
- 25(5) Any such notice or demand or any certificate as to the amount at any time secured hereby shall be conclusive and binding upon the Mortgagor if signed by the Mortgagee.

26 HM LAND REGISTRY NOTICES

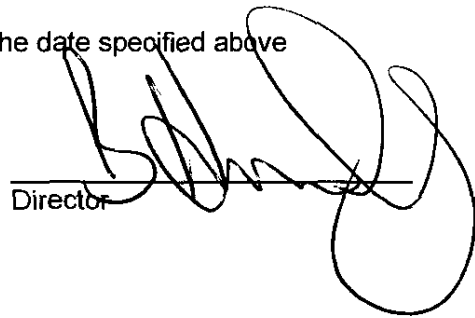
If any notice (whether agreed or unilateral) is registered against the Mortgagor's title to the Property, the Mortgagor shall immediately provide the Mortgagee with full particulars of the circumstances relating to such notice. If such notice was registered to protect a purported interest the creation of which is not permitted under this Deed, the Mortgagor shall immediately, and at its own expense, take such steps as the Mortgagee may require to ensure that the notice is withdrawn or cancelled.

27. JURISDICTION

- 27(1) This Legal Charge shall be governed by and interpreted in accordance with English Law.
- 27(2) The Mortgagor hereby irrevocably submits to the exclusive jurisdiction of the High Court of Justice in England but this Legal Charge may be enforced in any court of competent jurisdiction.

IN WITNESS whereof this deed has been executed on the date specified above

SIGNED AND DELIVERED as a Deed by)
SEASONS HOLIDAYS PLC acting by a Director)
in the presence of: -)



Director

Witness:

Name: DAVID CLARKE

Address: SEASONS HOLIDAYS PLC
..... Wynchgate House
..... Woodlands; Bradley Stoke

Occupation: BRISTOL BS32 4JT
..... ACCOUNTANT.

SIGNED AND DELIVERED as a Deed by)
MICHAEL CHARLES THORNTON)
in the presence of: -)

Witness:

Name:

Address:
.....
.....

Occupation:

SIGNED AND DELIVERED as a Deed by)
CHRISTINE RUTH THORNTON)
in the presence of: -)

Witness:

Name:

Address:
.....
.....

Occupation: