

MR01

Particulars of a charge



Companies House

236550/13

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

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

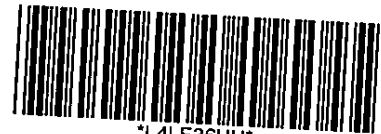
☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR01

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration
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
scanned and placed on the public record Do not send the original



LD4

L4LF36HU

02/12/2015

#5

COMPANIES HOUSE

WEDNESDAY

1 Company details

Company number 00719804

Company name in full LRG Hotels Group (UK) Limited

8 For official use

→ Filling 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 01/12/2015

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 Societe Generale, London Branch (as common security agent
for the Common Secured Parties (the Common Security Agent))

Name

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	
	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	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"
Brief description	Leasehold property known as Bristol Hotel, 5-7 (inc) Berkeley Street, 49 Dover Street and 69-72 (inc) Piccadilly London W1J 8NE registered under title number NGL854901 and unregistered leasehold property known as Holiday Inn, Manor Lane, Maidenhead, SL6 2RA and all other plots of land listed in the instrument. For more details please refer to the instrument	Please limit the description to the available space
5	Other charge or fixed security	
/	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 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge	
/	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
7	Negative Pledge	
/	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 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ¹	
	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 <input type="checkbox"/>	¹ This statement may be filed after the registration of the charge (use form MR06)
9	Signature	
	Please sign the form here	
Signature /	Signature X Allen & Overy LLP on behalf of the chargee 01/12/15 X	
	This form must be signed by a person with an interest in the charge	

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 **Andrew Parsons**

Company name **Allen & Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country **United Kingdom**

DX

Telephone **02030882616**



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 £13 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.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 719804

Charge code: 0071 9804 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st December 2015 and created by LRG HOTELS GROUP (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd December 2015.

P

Given at Companies House, Cardiff on 8th December 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

SECURITY AGREEMENT

DATED 1 December 2015

THE COMPANIES LISTED IN SCHEDULE 1
as the Chargors

and

SOCIETE GENERALE, LONDON BRANCH
as Common Security Agent

This Deed is entered into subject to
the terms of an Intercreditor Agreement
dated 1 December 2015

Allen & Overy LLP
Allen & Overy LLP 01/12/15

Except for material redacted pursuant to
s859G of the Companies Act 2006
I certify that this is a correct copy
of the original document

ALLEN & OVERY

Allen & Overy LLP

PLEASE NOTE THAT CP HEATHROW IS AN UNLIMITED COMPANY AS ITS SHAREHOLDER(S) HAVE UNLIMITED LIABILITY
FOR ITS DEBTS IN ITS WINDING UP, THE COMMON SECURITY AGENT SHOULD NOT REGISTER ANY SHARES IN CP
HEATHROW IN THE NAME OF THE COMMON SECURITY AGENT OR ANY OF ITS NOMINEES

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EXECUTION VERSION

SECURITY AGREEMENT

DATED *1 December* 2015

THE COMPANIES LISTED IN SCHEDULE 1
as the Chargors

and

SOCIETE GENERALE, LONDON BRANCH
as Common Security Agent

This Deed is entered into subject to
the terms of an Intercreditor Agreement
dated *1 December* 2015

ALLEN & OVERY

Allen & Overy LLP

PLEASE NOTE THAT CP HEATHROW IS AN UNLIMITED COMPANY AS ITS SHAREHOLDER(S) HAVE UNLIMITED LIABILITY FOR ITS DEBTS IN ITS WINDING UP, THE COMMON SECURITY AGENT SHOULD NOT REGISTER ANY SHARES IN CP HEATHROW IN THE NAME OF THE COMMON SECURITY AGENT OR ANY OF ITS NOMINEES

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THIS DEED is dated 1 December 2015 and is made **BETWEEN**

- (1) **THE PERSONS** listed in Schedule 1 (The Chargors) as chargors (each a **Chargor**), and
- (2) **SOCIETE GENERALE, LONDON BRANCH** as agent and trustee for the Common Secured Parties (as defined in the Intercreditor Agreement defined below) (the **Common Security Agent**)

BACKGROUND

- (A) Each **Chargor** enters into this Deed in connection with the Senior Facility Agreement (as defined below) and the Mezzanine Facility Agreement (as defined below)
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1. INTERPRETATION

1.1 Definitions

In this Deed

The terms **Account**, **Account Bank**, **Authorisation**, **Borrower**, **Closing Date**, **Distribution Date**, **Dormant Company**, **Hedge Counterparty**, **Intellectual Property**, **Interest Period**, **Lease Document**, **Legal Reservations**, **Management Services Agreement**, **Material Adverse Effect**, **Occupational Lease**, **Perfection Requirements**, **Permitted Reorganisation**, **Publication Date**, **Silk SPA**, **Utilisation Date** and **Velvet SPA** each have the meaning given to them in the Relevant Facility Agreement

Act means the Law of Property Act 1925

Common Secured Obligations has the meaning given to it in the original form of the Intercreditor Agreement

Declared Default means an Event of Default in respect of which notice has been served or given

- (a) on or prior to the Senior Discharge Date and, if there is any Excess Senior Debt outstanding, following the Mezzanine Discharge Date, pursuant to clause 24 17(a) (Events of Default) of the Senior Facility Agreement, or
- (b) following the Senior Discharge Date and on or prior to the Mezzanine Discharge Date, pursuant to clause 24 17(a) (Events of Default) of the Mezzanine Facility Agreement

Fixtures means, in respect of a Mortgaged Property, all fixtures and fittings and fixed plant and machinery on that Mortgaged Property

Insurance has the meaning given to it in the Relevant Facility Agreement, this includes the insurances (if any) specified in Part 5 of Schedule 2 (Security Assets)

Intercreditor Agreement means the intercreditor agreement dated on or about the date of this Deed and made between, among others, the Chargors, the Common Security Agent, the Senior Facility Agent and the Mezzanine Facility Agent

Mezzanine Facility Agent means Societe Generale, London Branch as facility agent for the Mezzanine Lenders under the Mezzanine Facility Agreement

Mezzanine Facility Agreement means the mezzanine facility agreement dated on or about the date of this Deed between, among others, Ribbon Mezzco Limited as the mezzanine borrower, the Mezzanine Facility Agent and the Mezzanine Security Agent

Mortgaged Property means all freehold or leasehold property included in the definition of Security Assets

Party means a party to this Deed

Receiver means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets

Relevant Contract means

- (a) each Lease Document,
- (b) each Hotel Operating Document,
- (c) the Silk SPA,
- (d) the Velvet SPA,
- (e) each Intra-Group Loan Agreement,
- (f) the Management Services Agreement, and
- (g) any other agreement to which a Chargor is a party and which
 - (i) the Common Security Agent, and
 - (ii) prior to the occurrence of an Event of Default that is continuing only, the relevant Chargor,

has designated in writing as a Relevant Contract,

this includes the documents (if any) specified in Part 3 of Schedule 2 (Security Assets)

Relevant Facility Agreement means

- (a) on or prior to the Senior Discharge Date and, if there is any Excess Senior Debt outstanding, following the Mezzanine Discharge Date, the Senior Facility Agreement, and
- (b) following the Senior Discharge Date and on or prior to the Mezzanine Discharge Date, the Mezzanine Facility Agreement

Rental Income means the aggregate of all amounts paid or payable to or for the account of any Chargor in connection with the letting, licence or grant of other rights of use or occupation of any part of a Mortgaged Property, including each of the following amounts

- (a) rent, licence fees and equivalent amounts paid or payable,

- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations,
- (c) a sum equal to any apportionment of rent allowed in favour of any Chargor,
- (d) any other moneys paid or payable in respect of occupation and/or usage of that Mortgaged Property and any Fixtures on that Mortgaged Property including any Fixtures on that Mortgaged Property for display or advertisement, on licence or otherwise,
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent,
- (f) any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement or extension of any Lease Document,
- (g) any sum paid or payable in respect of a breach of covenant or dilapidations under any Lease Document,
- (h) any sum paid or payable by or distribution received or receivable from any guarantor of any occupational tenant under any Lease Document,
- (i) any Tenant Contributions, and
- (j) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by any Chargor

Security Assets means all assets of each Chargor the subject of any Security created by this Deed

Security Period means the period beginning on the date of this Deed and ending on the Final Discharge Date

Senior Facility Agent means Societe Generale, London Branch as facility agent for the Senior Lenders under the Senior Facility Agreement

Senior Facility Agreement means the senior facility agreement dated on or about the date of this Deed between, among others, the Chargors, the Senior Facility Agent and the Common Security Agent

Tenant Contributions means any amount paid or payable to an Chargor by any tenant under a Lease Document or any other occupier of a Mortgaged Property, by way of

- (a) contribution to
 - (i) ground rent,
 - (ii) insurance premia,
 - (iii) the cost of an insurance valuation,
 - (iv) a service or other charge in respect of an Chargor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a tenant of, or with respect to, a Mortgaged Property, or
 - (v) a reserve or sinking fund, or

- (b) VAT

1.2 Construction

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) The provisions of clause 1.2 (Construction) and clause 1.4 (Scottish terms) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercreditor Agreement are to be construed as references to this Deed
- (c) A reference to:
 - (i) a **Common Secured Debt Document** or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Common Secured Debt Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility,
 - (ii) the term **this Security** means any security created by this Deed,
 - (iii) any **asset**, unless the context requires otherwise, include any present or future asset, and
 - (iv) a **disposal** includes a sale, transfer, assignment, assignation, conveyance, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly
- (d) Any covenant of a Chargor under this Deed remains in force during the Security Period
- (e) The terms of the other Common Secured Debt Documents and of any side letters between any Parties in relation to any Common Secured Debt Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (f) If the Common Security Agent considers that an amount paid to a Common Secured Party under a Common Secured Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset
- (h) In the event of any conflict between the terms of this Deed and the Relevant Facility Agreement, the terms of the Intercreditor Agreement shall prevail

2 CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed
 - (i) is created in favour of the Common Security Agent,
 - (ii) is created over present and future assets of each Chargor,

- (iii) is security for the payment and satisfaction of all the Common Secured Obligations, and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) The Common Security Agent holds the benefit of this Deed on trust for the Common Secured Parties
- (c) To the extent a Chargor assigns an Insurance or Relevant Contract under this Deed (or charges it by way of a first fixed charge) and the assignment or charge breaches a term of that Insurance or Relevant Contract because a third party's consent has not been obtained
- (i) that Chargor must promptly, upon becoming aware of such breach, notify the Common Security Agent in writing, giving details of the Insurance or Relevant Contract concerned,
 - (ii) unless the Common Security Agent otherwise requires, that Chargor must, and each other Chargor must ensure that that Chargor will, use all reasonable endeavours to obtain the consent of the relevant party
 - (A) in the case of an Insurance, as soon as practicable, and
 - (B) in the case of a Relevant Contract, as soon as reasonably practicable,
 - (iii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself, and
 - (iv) that Chargor must, as soon as reasonably practicable, supply to the Common Security Agent a copy of the consent obtained by it
- (d) The fact that no or incomplete details of any Security Asset are inserted in Schedule 2 (Security Assets) does not affect the validity or enforceability of this Security

2.2 Land

- (a) Each Chargor charges
- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property specified in Part 2 of Schedule 2 (Security Assets), and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes
- (i) all buildings, erections and Fixtures on that property, and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants

2.3 Securities

- (a) Each Chargor charges by way of a first legal mortgage.

- (i) all shares in any member of the Group owned by it or held by any nominee on its behalf, this includes any specified in Part 1 of Schedule 2 (Security Assets) opposite its name, and
 - (ii) all other shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf
- (b) A reference in this Clause to a mortgage of any stock, share, debenture, bond or other security includes
- (i) any dividend or interest paid or payable in relation to it, and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession

2.5 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Account

2.6 Book debts etc.

Each Chargor charges by way of a first fixed charge

- (a) all of its book and other debts,
- (b) all other moneys due and owing to it, and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above

2.7 Insurances

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment in accordance with Clause 22 (Release)

- (i) all of its rights under any contract of Insurance taken out by it or on its behalf or in which it has an interest, and
- (ii) all monies payable and all monies paid to it under or in respect of all such contracts of Insurance

- (b) To the extent that they are not effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all amounts and rights described in paragraph (a) above.

2.8 Hedging

Each Chargor assigns absolutely, subject to a proviso for re-assignment in accordance with Clause 22 (Release) all of its rights under any Hedging Agreements

2.9 Other contracts

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment in accordance with Clause 22 (Release) all of its rights
 - (i) under each Relevant Contract,
 - (ii) in respect of all Rental Income, and
 - (iii) under any guarantee of Rental Income contained in or relating to any Lease Document
- (b) To the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which that Chargor may derive from that right or be awarded or entitled to in respect of that right
- (c) To the extent that they do not fall within any other Clause of this Deed and are not effectively assigned under paragraph (a) or (b) above, each Chargor charges by way of first fixed charge all of its rights under each agreement and document to which it is a party

2.10 Intellectual Property

Each Chargor charges by way of a first fixed charge all of its rights in respect of any Intellectual Property

2.11 Miscellaneous

Each Chargor charges by way of first fixed charge

- (a) any beneficial interest, claim or entitlement it has in any pension fund,
- (b) its goodwill,
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset,
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above, and
- (e) its uncalled capital

2.12 Exceptions to fixed security

The fixed security (including without limitation, assignments) from time to time created by this Deed does not extend to any asset situated outside England and Wales or the rights to which are governed by any law other than the laws of England and Wales to the extent that and for so long as any such fixed security (including without limitation, assignments) would be unlawful or ineffective under the laws of the jurisdiction in which such asset is situated

2.13 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under this Clause 2 or, in relation to assets situated in Scotland, whether or not the same are effectively charged pursuant to the foregoing provisions of this Clause 2

- (b) Except as provided below the Common Security Agent may by written notice to a Chargor convert the floating charge created by that Chargor under this Clause 2 13 into a fixed charge as regards any of that Chargor's assets specified in that notice, if a Declared Default has occurred
- (c) The floating charge created by this Clause 2 13 may not be converted into a fixed charge solely by reason of
 - (i) the obtaining of a moratorium, or
 - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986
- (d) The floating charge created by this Clause 2 13 will (other than in respect of any Security Assets located in Scotland if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto under Section 72 of the Insolvency Act 1986 by reason of automatic conversion) automatically convert into a fixed charge over all of the assets of each Chargor
 - (i) if an administrator is appointed or the Common Security Agent receives written notice of an intention to appoint an administrator; or
 - (ii) on the convening of any meeting of the members of a Chargor to consider a resolution to wind a Chargor up (or not to wind a Chargor up) (other than a solvent liquidation or reorganisation of any member of the Group which is permitted under the Relevant Facility Agreements)
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986
- (f) The giving by the Common Security Agent of a notice under paragraph (b) above in relation to any asset of a Chargor will not be construed as a waiver or abandonment of the Common Security Agent's rights to give any other notice in respect of any other asset or of any other right of any other Common Secured Party under this Deed or any other Common Secured Debt Document

3. REPRESENTATIONS AND WARRANTIES - GENERAL

3.1 Nature of security

Subject to the Legal Reservations and Perfection Requirements, each Chargor represents and warrants to each Common Secured Party that this Deed creates the Security it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise

3.2 Times for making representations and warranties

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be made by each Chargor by reference to the facts and circumstances then existing on the Utilisation Date, the Closing Date, on the first day of each Interest Period, on each Publication Date and any Distribution Date
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition

4. RESTRICTIONS ON DEALINGS

4.1 Security

No Chargor may create or permit to subsist any Security on any Security Asset (except for this Security) unless expressly permitted under

- (a) if there is any Excess Senior Debt outstanding
 - (i) on or prior to the Mezzanine Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement, and
 - (ii) following the Mezzanine Discharge Date, the Senior Facility Agreement, or
- (b) if there is no Excess Senior Debt outstanding
 - (i) on or prior to the Senior Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement, and
 - (ii) following the Senior Discharge Date, the Mezzanine Facility Agreement

4.2 Disposals

Except as expressly permitted in

- (a) if there is any Excess Senior Debt outstanding
 - (i) on or prior to the Mezzanine Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement, and
 - (ii) following the Mezzanine Discharge Date, the Senior Facility Agreement, or
- (b) if there is no Excess Senior Debt outstanding
 - (i) on or prior to the Senior Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement, and
 - (ii) following the Senior Discharge Date, the Mezzanine Facility Agreement,

no Chargor may sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under this Deed

5. LAND

5.1 Notices to tenants

Each Chargor must

- (a) promptly and in any event within two Business Days of the date of this Deed, serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Occupational Tenants), on each tenant (if any) of the Mortgaged Property as of the date of this Deed, this includes the tenants specified in Part 4 of Schedule 2 (Security Assets) (where they remain tenants of the Mortgaged Property at the time the notice is served),

- (b) within 5 Business Days following the date of any Occupational Lease entered into after the date of this Deed serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Occupational Tenants), on each tenant under that Occupational Lease, and
- (c) use reasonable endeavours to procure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Letter for Occupational Tenants) within 20 Business Days of the date of this Deed or, if later, the date of the relevant Occupational Lease to which that tenant is a party,

5.2 The Land Registry

- (a) Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Societe Generale, London Branch as security agent referred to in the charges register or their conveyancer" (Standard Form P)

- (b) Each Chargor applies to the Chief Land Registrar for a notice of the obligation to make further advances to be entered on the Register of Title relating to any Mortgaged Property registered at the Land Registry

5.3 Deposit of title deeds

Each Chargor must ensure that all deeds and documents of title relating to its Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents (as applicable) received by it or on its behalf are

- (a) deposited with the Common Security Agent, or
- (b) held to the order of the Common Security Agent by a firm of solicitors approved by the Common Security Agent pursuant to an undertaking in form and substance satisfactory to the Common Security Agent

6. SECURITIES

6.1 General

In this Clause 6

Investments means

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets,
- (b) any dividend or interest paid or payable in relation to any of the above, and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise

6.2 Investments

Each Chargor represents and warrants to each Common Secured Party that

- (a) its Investments are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right, and
- (b) it is the sole legal and beneficial owner of its Investments

6.3 Deposit

Each Chargor must

- (a) promptly and in any event within one Business Day of the date of this Deed or, if later, promptly after such Investments become subject to this Security, deposit with the Common Security Agent, or as the Common Security Agent may reasonably direct, all certificates and other documents of title or evidence of ownership in relation to its Investments, and¹
- (b) promptly and in any event within one Business Day of the date of this Deed or, if later, promptly after such Investments become subject to this Security, take any action and execute and deliver to the Common Security Agent all share transfers and other documents, in each case, which may be requested by the Common Security Agent in writing in order to enable any transferee to be registered as the owner or otherwise obtain a legal title to its Investments

6.4 Changes to rights

No Chargor may, except to the extent expressly permitted by

- (a) if there is any Excess Senior Debt outstanding
 - (i) on or prior to the Mezzanine Discharge Date, the Senior Facility Agreement, the Mezzanine Facility Agreement and the Intercreditor Agreement, and
 - (ii) following the Mezzanine Discharge Date, the Senior Facility Agreement and the Intercreditor Agreement, or
- (b) if there is no Excess Senior Debt outstanding
 - (i) on or prior to the Senior Discharge Date, the Senior Facility Agreement, the Mezzanine Facility Agreement and the Intercreditor Agreement, and
 - (ii) following the Senior Discharge Date, the Mezzanine Facility Agreement and the Intercreditor Agreement,

take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered or further Investments being issued

6.5 Calls

- (a) Each Chargor must pay all calls and other payments due and payable in respect of any of its Investments

¹ 3 BD period following return of share certificates of Target from HMRC to be incorporated into Initial Security Agreement

- (b) If a Chargor fails to do so, the Common Security Agent may (but for the avoidance of doubt is under no obligation to do so) pay those calls or other payments on behalf of that Chargor. That Chargor must, within 5 Business Days after a written request from the Common Security Agent, reimburse the Common Security Agent for any payment made by the Common Security Agent under this Clause and, pending reimbursement, that payment will constitute part of the Common Secured Obligations.

6.6 Other obligations in respect of Investments

- (a) Each Chargor must promptly copy to the Common Security Agent and comply with all reasonable requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments. If it fails to do so, the Common Security Agent may elect to provide such information as it may have on behalf of that Chargor.
- (b) Except as specifically prohibited in
 - (i) if there is any Excess Senior Debt outstanding
 - (A) on or prior to the Mezzanine Discharge Date, the Senior Facility Agreement, the Mezzanine Facility Agreement and the Intercreditor Agreement, and
 - (B) following the Mezzanine Discharge Date, the Senior Facility Agreement and the Intercreditor Agreement, or
 - (ii) if there is no Excess Senior Debt outstanding
 - (A) on or prior to the Senior Discharge Date, the Senior Facility Agreement, the Mezzanine Facility Agreement and the Intercreditor Agreement, and
 - (B) following the Senior Discharge Date, the Mezzanine Facility Agreement and the Intercreditor Agreement,

each Chargor must comply with all other conditions and obligations assumed by it in respect of its Investments

- (c) Neither the Common Security Agent nor any Common Secured Party is obliged to
 - (i) perform or fulfil any obligation of a Chargor,
 - (ii) make any payment,
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor, or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount,

in respect of any Investment

6.7 Voting rights

- (a) Before this Security becomes enforceable

- (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Common Security Agent) be exercised in any manner which the relevant Chargor may direct in writing, and
 - (ii) all dividends or other income paid or payable in relation to any Investments must be paid to the relevant Chargor in accordance with the terms of the Senior Facility Agreement
- (b) Each Chargor must indemnify the Common Security Agent against any loss or liability incurred by the Common Security Agent as a consequence of the Common Security Agent acting in respect of the Investments on the direction of the relevant Chargor
 - (c) After this Security has become enforceable, the Common Security Agent may exercise (in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority on the part of that Chargor and irrespective of any direction given by the Chargor) any voting rights and any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise
 - (d) To the extent that an Investment remains registered in the name of a Chargor, that Chargor irrevocably appoints the Common Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after this Security has become enforceable

7. INTELLECTUAL PROPERTY

7.1 Representation

Each Chargor represents to each Finance Party that the Intellectual Property owned by it is free of any Security (except for Security created by or under this Deed) and any other rights or interests (including any licences) in favour of third parties

7.2 Preservation

- (a) Each Chargor shall, to the extent within the control of that Chargor
 - (i) make registrations and pay all registration fees and taxes necessary to maintain the Intellectual Property in full force and effect and record its interest in that Intellectual Property,
 - (ii) take all reasonable steps to preserve and maintain the subsistence and validity of the Intellectual Property necessary for the business of that Chargor,
 - (iii) if requested to do so by the Common Security Agent, (acting reasonably) make entries in any public register of Intellectual Property which either record the existence of this Deed or the restrictions on disposals imposed by this Deed, and
 - (iv) use reasonable endeavours to prevent any infringement in any material respect of the Intellectual Property,

where, in the case of paragraphs (i), (ii) and (iv) above, failure to do so is reasonably likely to have a Material Adverse Effect

- (b) Each Chargor must not.
 - (i) use or permit the Intellectual Property to be used in a way or take any step or omit to take any step in respect of that Intellectual Property which may materially and adversely affect

the existence or value of the Intellectual Property or imperil the right of any member of the Group to use such Intellectual Property, or

- (ii) discontinue the use of the Intellectual Property necessary for the continuing business of any member of the Group,

where such use, permission to use, omission or discontinuation, is reasonably likely to have a Material Adverse Effect

8. ACCOUNTS

8.1 Book debts and receipts

- (a) Each Chargor must get in and realise its

- (i) rent and other amounts due from tenants of its Mortgaged Property, and

- (ii) book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Common Security Agent

- (b) Each Chargor must, except to the extent that the Common Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into an Account in accordance with the Relevant Facility Agreement

8.2 Notices of charge

Each Chargor must

- (a) promptly and in any event within one Business Day of the date of this Deed or, if later, promptly after such Account becomes subject to this Security serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Account Bank), on each Account Bank in respect of each Account, and

- (b) use all reasonable endeavours to procure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4 (Forms of Letter for Account Bank) within 20 Business Days of the date of this Deed or, if later, the date on which the relevant account became an Account for the purposes of the Relevant Facility Agreement

9 HEDGING

Each Chargor must

- (a) promptly and in any event within one Business Day of the date of this Deed serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Hedging Counterparty), on each Hedge Counterparty, and

- (b) use reasonable endeavours to procure that such Hedge Counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (Forms of Letter for Hedging Counterparty) within 20 Business Days of the date of this Deed or, if later, the date of entry into that Hedging Agreement

10. RELEVANT CONTRACTS

10.1 Notices of assignment

Each Chargor must

- (a) promptly and in any event within one Business Day of the date of this Deed serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts), on each counterparty to a Relevant Contract, and
- (b) use reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Relevant Contracts) within 20 Business Days of the date of this Deed or, if later, the date of entry into that Relevant Contract (as appropriate)

11. ACKNOWLEDGMENT

- (a) By its entry into this Deed, each Chargor acknowledges that it has received notice of the Security constituted by this Deed and each other Common Security Document
- (b) Societe Generale, London Branch acknowledges that it has received notice of the Security created over each Account for which it is Account Bank

12. INSURANCES

Each Chargor must

- (a) promptly and in any event within one Business Day of the date of this Deed or, if later, promptly after such Insurance becomes subject to this Security give notice of this Deed to each of the other parties to each of the Chargor's Insurances by sending a notice substantially in the form of Part 1 of Schedule 7 (Form of Letter for Insurances), and
- (b) use all reasonable endeavours to procure that each such other party delivers a letter of undertaking to the Common Security Agent in the form of Part 2 of Schedule 7 (Form of Letter for Insurances) within 20 Business Days of the date of this Deed or, if later, the date of entry into that Insurance (as appropriate)

13. WHEN SECURITY BECOMES ENFORCEABLE²

13.1 Event of Default

This Security will become immediately enforceable if a Declared Default occurs

13.2 Discretion

After this Security has become enforceable, the Common Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Instructing Group direct

² PLEASE NOTE THAT CP HEATHROW IS AN UNLIMITED COMPANY AS ITS SHAREHOLDER(S) HAVE UNLIMITED LIABILITY FOR ITS DEBTS IN ITS WINDING UP, THE COMMON SECURITY AGENT SHOULD NOT REGISTER ANY SHARES IN CP HEATHROW IN THE NAME OF THE COMMON SECURITY AGENT OR ANY OF ITS NOMINEES

13.3 Statutory powers

The powers of sale and any other powers conferred on a mortgagee or other security holder by law (including under section 101 of the Act) as varied or amended by this Deed will be immediately exercisable at any time after this Security has become enforceable

14. ENFORCEMENT OF SECURITY

14.1 General

- (a) For the purposes of all powers implied by law, the Common Secured Obligations are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) The statutory powers of leasing conferred on the Common Security Agent are extended so as to authorise the Common Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Common Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act

14.2 No liability as mortgagee in possession

Neither the Common Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset to account as mortgagee or other security holder in possession or for any loss on realisation or for any default or omission for which a mortgagee or other security holder in possession might be liable

14.3 Privileges

Each Receiver and the Common Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

14.4 Protection of third parties

No person (including a purchaser) dealing with the Common Security Agent or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Common Secured Obligations have become payable,
- (b) whether any power which the Common Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised,
- (c) whether any money remains due under the Common Secured Debt Documents, or
- (d) how any money paid to the Common Security Agent or to that Receiver is to be applied

14.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Common Security Agent may
 - (i) redeem any prior Security against or relating to any Security Asset, and/or
 - (ii) procure the transfer of that Security to itself, and/or

- (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor
- (b) Each Chargor must pay to the Common Security Agent, immediately upon written demand, the costs and expenses incurred by the Common Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest

14.6 Contingencies

If this Security is enforced at a time when no amount is due under the Common Secured Debt Documents but at a time when amounts may or will become due, the Common Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts or other accounts selected by it

15. RECEIVER

15.1 Appointment of Receiver

- (a) Except as provided below, the Common Security Agent may, without prior notice, appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) this Security has become enforceable, or
 - (ii) a Chargor so requests the Common Security Agent in writing at any time
- (b) The Common Security Agent must inform a Chargor as soon as reasonably practicable following the Common Security Agent having appointed a Receiver over the assets of that Chargor under paragraph (a) above
- (c) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (d) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (e) The Common Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986
- (f) The Common Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Common Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

15.2 Removal

The Common Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

15.3 Remuneration

The Common Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate imposed by any law (including under section 109(6) of the Act) will not apply

15.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The relevant Chargor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver, other than for fraud, wilful misconduct or gross negligence of that Receiver.
- (b) No Common Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

15.5 Exercise of Receiver powers by the Common Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Common Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

16. POWERS OF RECEIVER

16.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes
 - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986, and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986
- (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.

16.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset

16.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit

16.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit
- (b) A Receiver may discharge any person appointed by any Chargor

16.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

16.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit
- (c) A Receiver may sever and sell Fixtures separately from the property containing them without the consent of the relevant Chargor

16.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

16.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset

16.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

16.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

16.11 Subsidiaries

A Receiver may form a Subsidiary of a Chargor and transfer to that Subsidiary any Security Asset

16.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

16.13 Lending

A Receiver may lend money or advance credit to any customer of any Chargor

16.14 Protection of assets

A Receiver may

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he thinks fit

16.15 Other powers

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

17. APPLICATION OF PROCEEDS

Any moneys received by the Common Security Agent or any Receiver after this Security has become enforceable must be applied by the Common Security Agent in accordance with the terms of the Intercreditor Agreement

18. DELEGATION

18.1 Power of Attorney

The Common Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

18.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Common Security Agent or any Receiver may think fit

18.3 Liability

Neither the Common Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

19. FURTHER ASSURANCES

- (a) Each Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Common Security Agent or a Receiver may reasonably specify (and in such form as the Common Security Agent or that Receiver may reasonably require in favour of the Common Security Agent, a Receiver or its nominee(s))
 - (i) to perfect the Security created or intended to be created under or evidenced by this Deed or any other Common Security Document or for the exercise of any rights, powers and remedies of the Common Security Agent, that Receiver or the Finance Parties provided by or pursuant to the Finance Documents or by law, and/or
 - (ii) if the Common Transaction Security has become enforceable, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Common Transaction Security
- (b) Subject to the terms of this Deed and the other Common Security Documents, each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Common Security Agent or the Finance Parties by or pursuant to the Finance Documents

20. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Common Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed but has failed to take promptly following notice of such failure. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

21. MISCELLANEOUS

21.1 Covenant to pay

Each Chargor must pay or discharge the Common Secured Obligations in the manner provided for in the Common Secured Debt Documents

21.2 Tacking

Each Senior Lender must perform its obligations under the Senior Facility Agreement and each Mezzanine Lender must perform its obligations under the Mezzanine Facility Agreement (including any obligation to make available further advances)

21.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, any Common Secured Party may open a new account with any Chargor
- (b) If a Common Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest
- (c) As from that time all payments made to that Common Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Common Secured Obligation

21.4 Time deposits

Without prejudice to any right of set-off any Common Secured Party may have under any other Common Secured Debt Document or otherwise, if any time deposit matures on any account a Chargor has with any Common Secured Party within the Security Period when

- (a) this Security has become enforceable, and
- (b) no Common Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which that Common Secured Party considers appropriate

21.5 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Common Secured Debt Document

21.6 Financial collateral

- (a) To the extent that the assets mortgaged or charged under this Deed constitute "financial collateral" and this Deed and the obligations of the Chargors under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)) the Common Security Agent shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Common Secured Obligations
- (b) Where any financial collateral is appropriated
 - (i) if the financial collateral is listed or traded on a recognised exchange its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation, or
 - (ii) in any other case, the value of the financial collateral will be such amount as the Common Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Common Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use

22. RELEASE

The Common Security Agent must, at the request and cost of the relevant Chargor, promptly upon receipt of written request take whatever action is reasonably necessary to release the Security Assets from this Security

- (a) at the end of the Security Period, or
- (b) in relation to a disposal or a Permitted Reorganisation in respect of a Dormant Company that is permitted by
 - (i) if there is any Excess Senior Debt outstanding

- (A) on or prior to the Mezzanine Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement, and
 - (B) following the Mezzanine Discharge Date, the Senior Facility Agreement, or
- (ii) if there is no Excess Senior Debt outstanding
 - (A) on or prior to the Senior Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement, and
 - (B) following the Senior Discharge Date, the Mezzanine Facility Agreement

23. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law

24. ENFORCEMENT

24.1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute including a dispute relating to non-contractual obligations arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**)
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (c) This Clause is for the benefit of the Common Secured Parties only. As a result, no Common Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Common Secured Parties may take concurrent proceedings in any number of jurisdictions

This Deed has been entered into as a deed on the date stated at the beginning of this Deed

SCHEDULE 1
THE CHARGORS

Company Name	Company Number	Jurisdiction of Incorporation
LRG Finance Limited	08516564	England & Wales
LRG Investment Limited	08516625	England & Wales
LRG Acquisition Limited	05385882	England & Wales
CP Heathrow	05167865	England & Wales
HI (Basildon) Limited	04721005	England & Wales
HI (Birmingham City) Limited	04720951	England & Wales
HI (Birmingham M6 J7) Limited	04712826	England & Wales
HI (Brent Cross) Limited	04712776	England & Wales
HI (Brentwood) Limited	04712792	England & Wales
HI (Carlisle) Limited	04720983	England & Wales
HI (Chester South) Limited	04712836	England & Wales
HI (Colchester) Limited	04712808	England & Wales
HI (Coventry) Limited	04721088	England & Wales
HI (Eastleigh) Limited	04721087	England & Wales
HI (Edinburgh) Limited	04721007	England & Wales
HI (Guildford) Limited	04721041	England & Wales
HI (High Wycombe) Limited	04721091	England & Wales
HI (Ipswich) Limited	04712870	England & Wales
HI (Lancaster) Limited	04720994	England & Wales
HI (Leicester) Limited	04721079	England & Wales
HI (London Heathrow Ariel) Limited	04712802	England & Wales
HI (London Heathrow M4 J4) Limited	04721060	England & Wales

Company Name	Company Number	Jurisdiction of Incorporation
HI (London Heathrow M4 J4) No 2 Limited	05174337	England & Wales
HI (M Maidenhead) Limited	04712759	England & Wales
HI (Milton Keynes) Limited	04720922	England & Wales
HI (Norwich) Limited	04721090	England & Wales
HI (Regents Park) Limited	04720936	England & Wales
HI (Strathclyde) Limited	04721093	England & Wales
HI Finance Properties Limited	03363702	England & Wales
HI GC Limited	2189067	England & Wales
HI UK Limited	04225199	England & Wales
LRG HI Limited	04160818	England & Wales
LRG IG Limited	00872077	England & Wales
LRG (UK) Limited	04635669	England & Wales
Kensington PH Limited	04407187	England & Wales
Leased Hotels Limited	00955200	England & Wales
LRG Health and Fitness Limited	01510665	England & Wales
LRG Hotels Group (UK) Limited	00719804	England & Wales
LRG Hotels Limited	03203484	England & Wales
NAS Cobalt No 2 Limited	04160938	England & Wales
Pendigo Hotels Limited	03929826	England & Wales
SC Hotels & Holidays Limited	00368815	England & Wales
LRG Holdings No 2 Limited	01295183	England & Wales
Centre Hotels (Cranston) Limited	SC004676	Scotland
LRG Intermediate No 1 Limited	08516571	England & Wales
LRG Intermediate No 2 Limited	08516594	England & Wales
LRG Intermediate No 3 Limited	08516600	England & Wales

Company Name	Company Number	Jurisdiction of Incorporation
LRG Intermediate No 4 Limited	08516567	England & Wales
LRG Intermediate No 5 Limited	08516574	England & Wales

SCHEDULE 2
SECURITY ASSETS

PART 1

SHARES

Chargor	Name of company in which Shares are held	Class of Shares held	Number of Shares held
Centre Hotels (Cranston) Limited	LRG IG Limited	Ordinary £1	100
HI Finance Properties Limited	HI (Basildon) Limited	Ordinary £1	100,001
	HI (Coventry) Limited	Ordinary £1	100,001
	HI (Carlisle) Limited	Ordinary £1	100,001
	HI (Eastleigh) Limited	Ordinary £1	100,001
	HI (High Wycombe) Limited	Ordinary £1	100,001
	HI (Regents Park) Limited	Ordinary £1	100,001
HI (London Heathrow M4 J4) Limited	HI (London Heathrow M4 J4) No 2 Limited	Ordinary £1	100,001
Kensington PH Limited	CP Heathrow	Ordinary £1	4,286,455
Leased Hotels Limited	HI (Leicester) Limited	Ordinary £1	100,001
	HI (Norwich) Limited	Ordinary £1	100,001
LRG Finance Limited	LRG Investment Limited	Ordinary £1	1,001
LRG Investment Limited	LRG Acquisition Limited	Ordinary £1	5,000,000
LRG Acquisition Limited	LRG HI Limited	Ordinary £1	Ordinary 120,000,001
		Preference £1	Preference 20,000,000
	NAS Cobalt No 2 Limited	Ordinary £1	150,000,001
	SC Hotels & Holidays	5% Non-cumulative	5% Non-cumulative

Chargor	Name of company in which Shares are held	Class of Shares held	Number of Shares held
	Limited	preference £0 10	preference 121,644,721
		Ordinary £0 10	Ordinary 121,644,721
	LRG Intermediate No 1 Limited	Ordinary £1	1
	LRG Intermediate No 2 Limited	Ordinary £1	1
	LRG Intermediate No 3 Limited	Ordinary £1	1
	LRG Intermediate No 4 Limited	Ordinary £1	1
	LRG Intermediate No 5 Limited	Ordinary £1	1
LRG HI Limited	HI (Guildford) Limited	Ordinary £1	100,001
LRG Hotels Group (UK) Limited	HI (Brent Cross) Limited	Ordinary £1	100,001
	HI (Maidenhead) Limited	Ordinary £1	100,001
	HI (Strathclyde) Limited	Ordinary £1	100,001
	LRG Holdings No 2 Limited	Ordinary 'A' £1	49
		Ordinary 'B' £1	50
	LRG (UK) Limited	Ordinary £1	1
LRG Hotels Limited	HI (Birmingham City) Limited	Ordinary £1	100,001
	HI (Birmingham M6 J7) Limited	Ordinary £1	100,001
	HI (Brentwood) Limited	Ordinary £1	100,001
	HI (Chester South) Limited	Ordinary £1	100,001
	HI (Colchester) Limited	Ordinary £1	100,001
	HI (Edinburgh) Limited	Ordinary £1	100,001
	HI (Ipswich) Limited	Ordinary £1	100,001

Chargor	Name of company in which Shares are held	Class of Shares held	Number of Shares held
	HI (Lancaster) Limited	Ordinary £1	100,001
	HI (London Heathrow Ariel) Limited	Ordinary £1	100,001
	HI (London Heathrow M4 J4) Limited	Ordinary £1	100,001
	HI (Milton Keynes) Limited	Ordinary £1	100,001
	Kensington PH Limited	Ordinary £1	20,000,001
NAS Cobalt No 2 Limited	HI Finance Properties Limited	Ordinary £1	9,350,001
	HI UK Limited	Ordinary £1	1
	Leased Hotels Limited	Ordinary 'A' £1	A 10,000
		Ordinary 'B' £1	B 10,000
	LRG Health and Fitness Limited	Ordinary £1	75,000
	LRG Hotels Limited	Ordinary £0 25	401,580,200
SC Hotels & Holidays Limited	HI GC Limited	Ordinary £1	100
	LRG Hotels Group (UK) Limited	Ordinary £1	100
	Pendigo Hotels Limited	Ordinary £1	6,750,002

PART 2
REAL PROPERTY

Chargor	Property (Holiday Inn unless stated otherwise)	Full Address	Tenure	Title Number
LRG Hotels Limited (03203484)	Basildon	Holiday Inn, Cranes Farm Road, Basildon SS14 3DG	Leasehold	EX303185
HI (Basildon) Limited (04721005)		Holiday Inn, Cranes Farm Road, Basildon SS14 3DG	Leasehold	EX437595 (IG Lease)
LRG Hotels Limited (03203484)		Holiday Inn, Cranes Farm Road, Basildon SS14 3DG	Leasehold	EX437596 (Sub-IG Lease)
Pendigo Hotels Limited (03929826)	Crowne Plaza Birmingham NEC	Crowne Plaza Hotel, Pendigo Way, Birmingham B40 1PS	Leasehold	WM722535
HI (Brent Cross) Limited (04712776)	Brent Cross	Land on the South Side of Tilling Road and the North Side of Tempelhof Avenue	Freehold	NGL695276
HI (Brentwood) Limited (04712792)	Brentwood M25, J28	Holiday Inn Brentwood, Brook Street, Brentwood, CM14 5NF	Freehold	EX323558
HI Finance Properties Limited (03363702)	Bristol	Crest Hotel, Filton Road, Hambrook, BS16 1QG	Freehold	AV194979
LRG Hotels Limited (03203484)		Crest Hotel, Filton Road, Hambrook	Leasehold	GR204922 (IG Lease)
LRG Hotels Limited (03203484)		Land on the north side of Filton Road, Hambrook	Freehold	AV233027
LRG Hotels Limited (03203484)		Land on the North East side of Filton Road, Hambrook BS16 1QG	Freehold	AV194981

Chargor	Property (Holiday Inn unless stated otherwise)	Full Address	Tenure	Title Number
LRG Hotels Limited (03203484)		Conifers, Filton Road, Hambrook BS16 1QG	Freehold	GR229008
LRG HI Limited (04160818)	Cambridge	Lakeview, Bridge Road, Impington CB24 9PH	Freehold	CB197152
LRG HI Limited (04160818)	Cardiff	Holiday Inn Cardiff City, Cowbridge Road East	Leasehold	WA299317
LRG HI Limited (04160818)		Land lying to the south of Castle Street, Cardiff	Leasehold	WA971992
LRG HI Limited (04160818)		Holiday Inn Limited, Cowbridge Road, East, Cardiff	Leasehold	WA555721 (IG Lease)
LRG HI Limited (04160818)		The Holiday Inn, Cowbridge Road, East, Cardiff	Leasehold	WA553976 (Sub-IG Lease)
HI (Guildford) Limited (04721041)	Guildford	The Holiday Inn Hotel, Egerton Road, Guildford GU2 7XZ	Leasehold	SY546878
HI (London Heathrow M4 J4) No 2 Limited (05174337)	Heathrow M4, J4	Holiday Inn, Sipson Road, Sipson, West Drayton UB7 0JU	Freehold	NGL118697
HI (London Heathrow M4 J4) No 2 Limited (05174337)		Holiday Inn Hotel, Heathrow Airport	Leasehold	NGL119140 (IG Lease)
HI (London Heathrow Ariel) Limited (04712802)	Heathrow - Ariel	The Holiday Inn Hotel, Bath Road, Harlington UB3 5AJ	Freehold	AGL55447
LRG Hotels Limited (3203484)	Heathrow - Ariel	The Holiday Inn Hotel, Bath Road, Harlington UB3 5AJ	Leasehold (IG Lease)	Unregistered

Chargor	Property (Holiday Inn unless stated otherwise)	Full Address	Tenure	Title Number
Kensington PH Limited (04407187)	Heathrow (Crowne Plaza)	Land and buildings on the west side of Stockley Road and the north side of Cherry Lane, West Drayton	Freehold	NGL160680
LRG Hotels Limited (03203484)	Bloomsbury	The Bloomsbury Centre Hotel, Coram Street	Leasehold	NGL145048
HI Finance Properties Limited (03363702)		The Bloomsbury Crest Hotel, Coram Street	Leasehold	NGL672413 (IG Lease)
LRG Hotels Limited (03203484)		The Bloomsbury Crest Hotel, Coram Street	Leasehold	NGL672460 (Sub-IG Lease)
LRG Hotels Group (UK) Limited (00719804)	London - Mayfair	Bristol Hotel, 5-7 (inc) Berkeley Street, 49 Dover Street and 69-72 (inc) Piccadilly London W1J 8NE	Leasehold	NGL854901
LRG Hotels Limited (03203484)	London – Regent's Park	Regent Centre Hotel, Bolsover Street	Leasehold	NGL254774
HI (Regents Park) Limited (04720936)		Regent Crest Hotel, Bolsover Street	Leasehold	NGL674253 (IG Lease)
LRG Hotels Limited (03203484)		Regent Crest Hotel, Bolsover Street London	Leasehold	NGL674326 (Sub-IG Lease)
HI (Maidenhead) Limited (04712759)	Maidenhead	Holiday Inn, Manor Lane, Maidenhead SL6 2RA	Freehold	BK49552
LRG Hotels Group (UK) Limited (719804)	Maidenhead	Holiday Inn, Manor Lane, Maidenhead SL6 2RA	Leasehold (IG lease)	Unregistered
LRG Hotels Limited (03203484)	Crowne Plaza Manchester Airport	Crowne Plaza, Manchester Airport, Ringway Road,	Leasehold	LA74751

Chargor	Property (Holiday Inn unless stated otherwise)	Full Address	Tenure	Title Number
		Manchester Airport, Manchester M90 3NS		
HI (Milton Keynes) Limited (04720922)	Milton Keynes	Holiday Inn, Saxon Gate, Milton Keynes	Freehold	BM183247
HI (Milton Keynes) Limited (04720922)		Holiday Inn, Saxon Gate, Milton Keynes	Leasehold	BM259862 (IG Lease)
LRG Hotels Limited (03203484)		Land lying to the south west of Saxon Gate West, Milton Keynes	Leasehold	BM156838
LRG Hotels Limited (03203484)	Oxford	Hotel at Oxford (Peartree) Service Area, Woodstock Road Oxford	Leasehold	ON240389
LRG Hotels Group (UK) Limited (00719804)	Sutton	Land on the north side of Cheam Road	Leasehold	SGL530893

PART 3

RELEVANT CONTRACTS

- 1 A Portfolio Management Agreement dated on or around the Closing Date between, among others, Ribbon Bidco Limited and Redefine BDL Hotels UK Limited
- 2 Franchise Agreements

No.	Hotel	Chargor	Licensor	Franchise Agreement
1	Crowne Plaza Birmingham NEC	Pendigo Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 14 January 2015 made between LRG Acquisition Limited and Pendigo Hotels Limited as the Licensee and IHG Hotels Limited as the Licensor
2	Crowne Plaza London – Heathrow	Kensington PH Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 27 January 2015 made between LRG Acquisition Limited and Kensington PH Limited as the Licensee and IHG Hotels Limited as the Licensor
3	Crowne Plaza, Manchester Airport	LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 13 January 2015 made between LRG Acquisition Limited and LRG Hotels Limited as the Licensee and IHG Hotels Limited as the Licensor
4	Holiday Inn Basildon	LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 28 January 2015 made between LRG Acquisition Limited and LRG Hotels Limited as the Licensee and IHG Hotels Limited as the Licensor
5	Holiday Inn Brentwood	HI (Brentwood)	IHG Hotels Limited	Franchise Agreement

No.	Hotel	Chargor	Licensor	Franchise Agreement
		Limited LRG Hotels Limited LRG Acquisition Limited		dated 27 January 2015 made between LRG Acquisition Limited, LRG Hotels Limited and HI (Brentwood) Limited as the Licensee and IHG Hotels Limited as the Licensor
6	Holiday Inn Bristol Filton	LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 28 January 2015 made between LRG Acquisition Limited and LRG Hotels Limited as the Licensee and IHG Hotels Limited as the Licensor
7	Holiday Inn Cambridge	LRG HI Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 28 January 2015 made between LRG Acquisition Limited and LRG HI Limited as the Licensee and IHG Hotels Limited as the Licensor
8	Holiday Inn Cardiff City	LRG HI Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 27 January 2015 made between LRG Acquisition Limited and LRG HI Limited as the Licensee and IHG Hotels Limited as the Licensor
9	Holiday Inn Edinburgh	HI (Edinburgh) Limited LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 27 January 2015 made between LRG Acquisition Limited and LRG Hotels Limited and HI (Edinburgh) Limited as the Licensee and IHG Hotels Limited as the Licensor

No.	Hotel	Chargor	Licensor	Franchise Agreement
10	Holiday Inn Glasgow Airport	LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 13 January 2015 made between LRG Acquisition Limited LRG Hotels Limited as the Licensee and IHG Hotels Limited as the Licensor
11	Holiday Inn Guildford	HI (Guildford) Limited LRG HI Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 28 January 2015 made between LRG Acquisition Limited, HI (Guildford) Limited as the Licensee and IHG Hotels Limited as the Licensor
12	Holiday Inn Heathrow Ariel	HI (London Heathrow Ariel) Limited LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 14 January 2015 made between LRG Acquisition Limited, LRG Hotels Limited and HI (London Heathrow Ariel) Limited as the Licensee and IHG Hotels Limited as the Licensor
13	Holiday Inn London - Bloomsbury	LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 13 January 2015 made between LRG Acquisition Limited and LRG Hotels Limited as the Licensee and IHG Hotels Limited as the Licensor
14	Holiday Inn London – Brent Cross	HI (Brent Cross) Limited LRG Hotels Group (UK) Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 14 January 2015 made between LRG Acquisition Limited, LRG Hotels Group (UK) Limited and HI (Brent Cross) Limited as the

No.	Hotel	Chargor	Licensor	Franchise Agreement
				Licensee and IHG Hotels Limited as the Licensor
15	Holiday Inn London – Heathrow M4 J4	HI (London Heathrow M4 J4) No 2 Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 14 January 2015 made between LRG Acquisition Limited, and HI (Heathrow M4 J4) No 2 Limited the Licensee and IHG Hotels Limited as the Licensor
16	Holiday Inn London – Mayfair	LRG Hotels Group (UK) Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 13 January 2015 made between LRG Acquisition Limited and LRG Hotels Group (UK) Limited as the Licensee and IHG Hotels Limited as the Licensor
17	Holiday Inn London – Regent's Park	LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 14 January 2015 made between LRG Acquisition Limited and LRG Hotels Limited as the Licensee and IHG Hotels Limited as the Licensor
18.	Holiday Inn London Sutton	LRG Hotels Group (UK) Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 28 January 2015 made between LRG Acquisition Limited and LRG Hotels Group (UK) Limited as the Licensee and IHG Hotels Limited as the Licensor
19	Holiday Inn Maidenhead	HI (Maidenhead) Limited LRG Hotels Group	IHG Hotels Limited	Franchise Agreement dated 28 January 2015 made between LRG Acquisition

No.	Hotel	Chargor	Licensor	Franchise Agreement
		(UK) Limited LRG Acquisition Limited		Limited, LRG Hotels Group (UK) Limited and HI (Maidenhead) Limited as the Licensee and IHG Hotels Limited as the Licensor
20	Holiday Inn Milton Keynes	HI (Milton Keynes) Limited LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 27 January 2015 made between LRG Acquisition Limited, LRG Hotels Limited and HI (Milton Keynes) Limited the Licensee and IHG Hotels Limited as the Licensor
21	Holiday Inn Oxford	LRG Hotels Limited LRG Acquisition Limited	IHG Hotels Limited	Franchise Agreement dated 27 January 2015 made between LRG Acquisition Limited and LRG Hotels Limited as the Licensee and IHG Hotels Limited as the Licensor

- 3 A management services agreement dated on or around the Closing Date between the Borrower and each of the companies set out in schedule 1 thereto
- 4 An intra-group loan agreement dated on or around the Closing Date between the Borrower as lender and LRG Acquisition Limited as borrower
- 5 An intra-group loan agreement dated on or around the Closing Date between the Borrower as lender and LRG Finance Limited as borrower
- 6 An intra-group loan agreement dated on or around the Closing Date between LRG Acquisition Limited as lender and LRG Finance Limited as borrower

PART 4

OCCUPATIONAL TENANTS

Property	Lessor	Lessee	Details of Lease/Licence
Holiday Inn, Basildon Intragroup Lease	LRG Hotels Limited	HI (Basildon) Limited (Company Registration Number 04721005)	Lease dated 29 January 1991 between (1) Trusthouse Forte (UK) Limited and (2) BMI (No 18) Limited
Holiday Inn, Basildon Sub-intragroup Lease	HI (Basildon) Limited	LRG Hotels Limited (Company Number 3203484)	Lease dated 29 January 1991 between (1) BMI (No 18) Limited and (2) Trusthouse Forte (UK) Limited
Holiday Inn, Bristol Intragroup Lease	HI Finance Properties Limited	LRG Hotels Limited (Company Number 03203484)	Lease dated 24 May 1990 between (1) BMI (No 18) Limited and (2) Trusthouse Forte (UK) Limited
Holiday Inn Bristol Use Car Park	LRG Hotels Limited	Boeing Defence (UK) Limited (Company Registration Number 01290439)	Lease dated 11 May 2012 made between (1) LRG Hotels Limited and (2) Boeing Defence UK Limited

Property	Lessor	Lessee	Details of Lease/Licence
Holiday Inn Bristol Use Car Park	LRG Hotels Limited	Boeing Defence (UK) Limited (Company Registration Number 01290439)	Licence dated 6 February 2012 made between (1) LRG Hotels Limited and (2) Boeing Defence UK Limited
Holiday Inn Cardiff Intragroup lease	LRG HI Limited	LRG HI Limited (Company Number 04160818)	Lease dated 30 July 1990 made between (1) Trusthouse Forte (UK) Limited and (2) BMI (No 18) Limited
Holiday Inn Cardiff Sub-intragroup Lease	LRG HI Limited	LRG HI Limited (Company Number 04160818)	Lease dated 30 July 1990 made between (1) Trusthouse Forte (UK) Limited and (2) BMI (No 18) Limited
Holiday Inn Cardiff Use Aerial	LRG HI Limited	Cornerstone Telecommunications Infrastructure Limited (Company Registration Number 08087551)	Lease dated 26 January 2015 made between (1) LRG HI Limited and (2) Telecommunications Infrastructure Limited
Crowne Plaza Birmingham NEC Use Hoarding Area	Pendigo Hotels Limited	Galliford Try Construction Limited (Company Registration Number 02472080)	Lease dated 17 June 2013 made between (1) Pendigo Hotels Limited and (2) Galliford Try Construction Limited
Crowne Plaza Birmingham NEC Use Site Compound	Pendigo Hotels Limited	Galliford Try Construction Limited (Company Registration Number 02472080)	Lease dated 17 June 2013 made between (1) Pendigo Hotels Limited and (2) Galliford Try Construction Limited
Crowne Plaza London Heathrow Use Golf Course	Kensington PH Limited	Heathpark Golf Club Ltd (Company Registration Number 3891447)	Lease dated 2 April 2007 between (1) Kensington PH Limited and (2) Heathpark Golf Club Ltd
Crowne Plaza London Heathrow	Kensington PH Limited	Journeys Friend Ltd	Lease dated 17 April 2012 between (1)

Property	Lessor	Lessee	Details of Lease/Licence
Use Kiosk		(Company Registration Number 00571548)	Kensington PH Limited and (2) Journeys Friend Ltd
Crowne Plaza London Heathrow Use Aerial	Kensington PH Limited	Comerstone Telecommunications Infrastructure Limited (Company Registration Number 8087551)	Lease dated 22 May 2015 between (1) Kensington PH Limited and (2) Comerstone Telecommunications Infrastructure Limited
Crowne Plaza London Heathrow Use Aerial	Kensington PH Limited	EE Ltd (Company Registration Number 2382161)	Lease dated 16 November 2006 between (1) Kensington PH Limited and (2) EE Limited
Crowne Plaza London Heathrow Use Restaurant	Kensington PH Limited	Eriki Ventures Ltd (Company Registration Number 07207600)	Lease dated 6 April 2011 between (1) Kensington PH Limited and (2) Eriki Ventures Ltd (3) Eriki Limited
Crowne Plaza London Heathrow Use Physiotherapy Consultancy	Kensington PH Limited	TICCS 1 Limited (Company Registration Number 04530716)	Licence dated 29 September 2014 between (1) Kensington PH Limited and (2) Physio World Ltd
London Bloomsbury Intragroup Lease	LRG Hotels Limited	HI Finance Properties Limited (Company Number 03363702)	Lease dated 30 August 1990 between (1) Trusthouse Forte (UK) Limited and (2) BMI (No 18) Limited
London Bloomsbury Sub-intragroup Lease	HI Finance Properties Limited	LRG Hotels Limited (Company Number 03203484)	Lease dated 30 August 1990 between (1) BMI (No 18) Limited and (2) Trusthouse Forte (UK) Limited
London Brent Cross	HI (Brent Cross) Limited	Orange Personal Communications and Everything Everywhere Ltd	Lease dated 11 June 2009 between (1) HI (Brent Cross) Limited and (2) Orange Personal

Property	Lessor	Lessee	Details of Lease/Licence
Use Aerial		(Company Registration Number 08263590)	Communications Services Limited
London Brent Cross Use Aerial	HI (Brent Cross) Limited	Transport for London	License dated 17 September 2014 between (1) HI (Brent Cross) Limited and (2) TfL (Transport for London)
London Heathrow Ariel Intragroup Lease	HI (London Heathrow Ariel) Limited	LRG Hotels Limited (Company Number 3203484)	Lease dated 2 April 2003 between (1) Holiday Inn (London Heathrow Ariel) Limited and (2) Six Continents Hotels Limited (now named LRG Hotels Limited)
London Heathrow Ariel Use Taxi Office	HI (London Heathrow Ariel) Limited	Mohammed Rafiq Awan t/a Oscars Cars Heathrow	Lease dated 4 July 2014 between (1) HI (London Heathrow Ariel) Limited and (2) Mohammed Rafiq Awan t/a Oscars Cars Heathrow
London Heathrow Ariel Use Car Valet	HI (London Heathrow Ariel) Limited	Ertıl Brucaj	License dated 3 March 2014 between (1) HI (London Heathrow Ariel) Limited and (2) Ertıl Brucaj
London Heathrow M4 J4 Intragroup lease	HI (London Heathrow M4 J4) No 2 Limited	HI (London Heathrow M4 J4) No 2 Limited	Lease dated 2 January 1970 to Trust Houses Group Limited
London Heathrow M4 J4 Use Retail	HI (London Heathrow M4 J4) No 2 Limited	Journeys Friend Limited (Company Registration Number 571548)	Lease dated 27 July 2011 between (1) HI (London Heathrow M4 J4) No 2 Limited and (2) Journeys Friend Limited
London Heathrow M4 J4 Use Taxi Office	HI (London Heathrow M4 J4) No 2 Limited	Red Chauffeuring Services Heathrow Ltd (Company Registration Number	Lease dated 25 June 2013 between (1) HI (London Heathrow M4 J4) No 2 Limited and (2) Red Chauffeuring Services Heathrow Ltd

Property	Lessor	Lessee	Details of Lease/Licence
London Heathrow M4 J4 Use Car Rental Office	HI (London Heathrow M4 J4) No 2 Limited	Goodwin Lee Investments Ltd (Company Registration Number 6648015)	Lease dated 1 May 2014 between (1) HI (London Heathrow M4 J4) No 2 Limited and (2) Goodwin Lee Investments Ltd
London Heathrow M4 J4 Use Accommodation	HI (London Heathrow M4 J4) No 2 Limited	Greenacre Limited (Company Registration Number 6251932)	Lease dated 12 May 2014 between (1) HI (London Heathrow M4 J4) No 2 Limited and (2) Greenacre Limited
London Heathrow M4 J4 Use Aerial	HI (London Heathrow M4 J4) No 2 Limited	World Class Wireless Ltd (registered in Delaware, with foreign company registration number FC030683)	Lease dated 1 June 2012 between (1) HI (London Heathrow M4 J4) No 2 Limited and World Class Wireless Ltd
London Heathrow M4 J4 Use Aerial	HI (London Heathrow M4 J4) No 2 Limited	Savills Telecom Ltd (Company Registration Number 6258354)	Lease dated 8 May 2014 between (1) HI (London Heathrow M4 J4) No 2 Limited and (2) Savills Telecom Ltd
London Mayfair Use Ladies Accessories	LRG Hotels Group (UK) Limited (Company Registration Number 719804)	Jersey Lily Ltd (Company Registration Number 06632327)	Lease dated 14 October 2008 between (1) LRG Hotels Group (UK) Limited and (2) Jersey Lily Ltd
London Mayfair Use Shop (known as Kiosk 1)	LRG Hotels Group (UK) Limited	Yog UK Ltd (Company Registration Number 06927395)	Lease dated 27 June 2011 between (1) LRG Hotels Group (UK) Limited and (2) Yog UK Ltd
London Regents Park	LRG Hotels Limited	HI (Regents Park) Limited (Company Registration Number)	Lease dated 24 October 1990 between (1) Trusthouse Forte (UK) Limited and (2) BMI

Property	Lessor	Lessee	Details of Lease/Licence (Number 18) Limited
Intragroup Lease		04720936)	
London Regents Park Sub-intragroup Lease	HI (Regents Park) Limited	LRG Hotels Limited (Company Registration Number 03203484)	Lease dated 24 October 1990 between (1) BMI (No 18) Limited and (2) Trusthouse Forte (UK) Limited
London Regents Park Use Garage	HI (Regents Park) Limited	National Car Parks Limited (Company Registration Number 00253240)	Lease dated 28 April 2011 between (1) HI (Regents Park) Limited and (2) NCP (National Car Parks Limited)
Maidenhead	HI (Maidenhead) Limited	LRG Hotels Group (UK) Limited (Company Number 719804)	Lease dated 7 April 2003 (1) Holiday Inn (Maidenhead) Limited and (2) Six Continents Hotels (UK) Limited (now named LRG Hotels Group (UK) Limited)
Maidenhead (HI) Use Aerial	HI (Maidenhead) Limited	Cornerstone Telecommunications Infrastructure Ltd (Company Registration Number 08087551)	Lease dated 3 April 2014 between (1) HI (Maidenhead) Limited and (2) Cornerstone Telecommunications Infrastructure Ltd
Maidenhead (HI) Use Aerial	HI (Maidenhead) Limited	T Mobile UK and Hutchison 3G UK Ltd (Company Registration Number 03885486)	Lease dated 28 September 2009 between (1) HI (Maidenhead) Limited and (2) T Mobile UK and Hutchison 3G UK Ltd
Maidenhead (HI) Use Car Valet	HI (Maidenhead) Limited	Hector Nikollis	License dated 10 December 2014 between (1) HI (Maidenhead) Limited and (2) Hector Nikollis

Property	Lessor	Lessee	Details of Lease/Licence
Milton Keynes Intragroup Lease	HI (Milton Keynes) Limited	HI (Milton Keynes) Limited (Company Number 5479356)	Lease dated 16 November 1989 between (1) Milton Keynes Development Corporation and (2) Trusthouse Forte (UK) Limited

PART 5
INSURANCES

Insurance	Insurer	Policy Number
Property damage / business interruption / terrorism insurance	Aviva Insurance Limited	PM027955CHC
Engineering insurance & inspection contract	Allianz Insurance plc	61/NZ/17815357/5
Computer / computer terrorism insurance	Royal & Sun Alliance Insurance plc	RSAP5457413200
Contingent building insurance	Aviva Insurance Limited	PM099575CHC
Personal accident and travel insurance	AIG Europe Limited	0015901415

SCHEDULE 3
FORMS OF LETTER FOR OCCUPATIONAL TENANTS

PART 1

NOTICE TO OCCUPATIONAL TENANT

[On the letterhead of the Chargor]

To [Occupational tenant]

Copy Societe Generale, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

We refer to the lease dated [●] and made between [●] and [●] (the Lease)

This letter constitutes notice to you that under the Security Document we have assigned by way of security to the Common Security Agent all our rights under the Lease. This notice supersedes any previous notice we have served on you in respect of security granted by us over the Lease.

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our account with the Common Security Agent at [●], Account No [●], Sort Code [●] (the **Operating Account**).

The instructions in this letter apply until you receive notice from the Common Security Agent to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Common Security Agent at [●] with a copy to ourselves.

Yours faithfully,

For
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT

To Societe Generale, London Branch

Attention [attention]

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] 2015 (the **Notice**) in relation to the Lease (as defined in the Notice)

We accept the instructions contained in the Notice

We confirm that we

- (a) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Notice), and
- (b) must pay all rent and all other monies payable by us under the Lease into the Operating Account (as defined in the Notice), and
- (c) must continue to pay those monies into the Operating Account until we receive your written instructions to the contrary

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

For
[OCCUPATIONAL TENANT]

SCHEDULE 4

FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

[On the letterhead of the Chargor]

To [Account Bank]

Copy Societe Generale, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

This letter constitutes notice to you that under the Security Document we have charged (by way of a first fixed charge) in favour of the Common Security Agent all our rights in respect of [*include details of relevant bank accounts*] (the Accounts) and the debts represented by the Accounts. This notice supersedes any previous notice we have served on you in respect of security granted by us over the Accounts.

We irrevocably instruct and authorise you to

- (a) disclose to the Common Security Agent any information relating to any Accounts requested from you by the Common Security Agent,
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Common Security Agent (where such instructions confirm that a Declared Default has occurred), and
- (c) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Common Security Agent (where such instructions confirm that a Declared Default has occurred).

[Without limiting the above, until you receive written notice to the contrary from the Common Security Agent, we may continue to operate Accounts]

We acknowledge that you may comply with the instructions in this letter without any further permission from us without any enquiry by you as to the justification for or validity of any request, notice or instruction.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Common Security Agent at [●] with a copy to ourselves.

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANKS

[On the letterhead of the Account Bank]

To Societe Generale, London Branch

Copy [Chargor]

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [●] 2015 of a charge upon the terms of the Security Document over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**)

We confirm that we

- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) have not received notice of the interest of any third party in any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account,
- (d) [will not after we have received notice from you notifying us that the security over the Accounts has become enforceable, permit any amount to be withdrawn from any Security Account without your prior written consent,]/[will not permit any amount to be withdrawn from any Security Account without your prior written consent,], and
- (e) will pay all sums received by us for the account of the Chargor to an Account of the Chargor with us

The Accounts maintained with us are

[Specify accounts and account numbers]

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)

[Account Bank]

SCHEDULE 5

FORMS OF LETTER FOR HEDGING COUNTERPARTY

PART 1

NOTICE TO HEDGING COUNTERPARTY

[On the letterhead of the Chargor]

To [Counterparty]

Copy Societe Generale, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

This letter constitutes notice to you that under the Security Document we assigned (by way of security) to the Common Security Agent all our rights under any hedging arrangements between yourselves and ourselves (the **Hedging Arrangements**)

We irrevocably instruct and authorise you to

- (a) disclose to the Common Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Arrangements which the Common Security Agent may request from you, and
- (b) pay any sum payable by you under the Hedging Arrangements to the following account with [[●] at [●], Sort Code [●], Account No [●]]

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Common Security Agent with a copy to ourselves

Yours faithfully,

(Authorised signatory)
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF HEDGING COUNTERPARTY

To Societe Generale, London Branch

Copy [Chargor]

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

We confirm receipt from [the Chargor] (the Chargor) of a notice dated [●] 2015 (the Notice) of a charge upon the terms of the Security Document of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice)

We confirm that we

- (a) have not received notice of the interest of any third party in the Hedging Arrangements,
- (b) must pay any amount payable by us under the Hedging Arrangement to the Chargor's account with [[●] at [●], Sort Code [●], Account No [●]], and
- (c) [after receiving notice from the Common Security Agent that the security under the Security Document has become enforceable,] must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)
[HEDGING COUNTERPARTY]

SCHEDULE 6
FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

[On the letterhead of the Chargor]

To [Contract party]

Copy Societe Generale, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

This letter constitutes notice to you that under the Security Document we have assigned by way of security to the Common Security Agent all our rights in respect of [insert details of Contract] (the **Contract**). This notice supersedes any previous notice we have served on you in respect of security granted by us over the Contract.

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Common Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Common Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Common Security Agent or as it directs.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us and without any enquiry by you as to the justification for or validity of any request, notice or instruction from the Common Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Common Security Agent at [●].

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To Societe Generale, London Branch

Copy [Chargor]

[Date]

Dear Sirs,

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] of an assignment on the terms of the Security Document dated [●] 2015 of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**)

We confirm that we

- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) have not received notice of the interest of any third party in the Contract,
- (c) undertake to disclose to you without any reference to or further authority from the Chargor or any information relating to the Contract which you may at any time request,
- (d) undertake to notify you of any breach by the Chargor of the Contract and to allow you or any of the other Common Secured Parties (referred to in the Security Document) to remedy that breach, and
- (e) will pay all sums due, and give notices, under the Contract as directed in that notice

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)
[Counterparty]

SCHEDULE 7

FORM OF LETTER FOR INSURANCES

PART 1

FORM OF NOTICE OF ASSIGNMENT

(for attachment by way of endorsement to the Insurance policies)

To [Insurer]

Copy Societe Generale, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

This letter constitutes notice to you that under the Security Document we have assigned in favour of the Common Security Agent as first priority assignee all amounts payable to it under or in connection with any contract of Insurance taken out with you by or on behalf of it or under which it has a right to claim and all of its rights in connection with those amounts. This notice supersedes any previous notice we have served on you in respect of security granted by us over the contract of Insurance.

We confirm that

- (a) we will remain liable under each such contract of Insurance to perform all the obligations assumed by us under that contract of Insurance; and
- (b) none of the Common Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of any such contract of Insurance.

We will also remain entitled to exercise all of its rights under each such contract of Insurance and you should continue to give notices under each such contract of Insurance to us, unless and until you receive notice from the Common Security Agent to the contrary stating that the security has become enforceable. In this event, unless the Common Security Agent otherwise agrees in writing

- (a) all amounts payable to us under each such contract of Insurance must be paid to the Common Security Agent, and
- (b) all of our rights in connection with those amounts will be exercisable by, and notices must be given to, the Common Security Agent or as it directs.

Please note that we have agreed not to amend or waive any term of or terminate any such contract of Insurance without the prior consent of the Common Security Agent.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

Please note on the relevant contracts the Common Security Agent's interest as loss payee and the Common Security Agent's interest as first priority assignee of those amounts and rights and send to the Common Security Agent at [●] with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

We acknowledge that you may comply with the instructions in this letter without any further permission from us and without any enquiry by you as to the justification for or validity of any request, notice or instruction

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

For

[Insert name of each Chargor]

PART 2

FORM OF LETTER OF UNDERTAKING

To Societe Generale, London Branch

Copy [Chargors]

[Date]

Dear Sirs,

**Security Document dated [●] 2015 between, among others, [Chargor]
and Societe Generale, London Branch (the Common Security Agent) (the Security Document)**

We confirm receipt from the Chargors of a notice dated [●] of an assignment by each of the Chargors upon the terms of the Security Document of all amounts payable to them under or in connection with any contract of Insurance taken out with us by or on behalf of each of them or under which they have a right to claim and all of their rights in connection with those amounts

A reference in this letter to any amounts excludes all amounts received or receivable under or in connection with any third party liability Insurance and required to settle a liability of an Chargor to a third party

In consideration of your agreeing to the Chargors continuing their Insurance arrangements with us we

- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) confirm that we have not received notice of the interest of any third party in those amounts and rights,
- (c) undertake to note on the relevant contracts your interest as loss payee and as first priority assignee of those amounts and rights,
- (d) undertake to name you (as agent and trustee for the Common Secured Parties (as defined in the Security Document)) as composite insured under each of the Insurances, and
- (e) undertake to disclose to you without any reference to or further authority from the Chargors any information relating to those contracts which you may at any time request

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

for [Insurer]

SIGNATORIES

Chargors

[REDACTED]

EXECUTED AS A DEED by)
LRG FINANCE LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature [REDACTED]

Name: *Samirah Hawlee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
LRG INVESTMENT LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawlee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
London
EC4A 3DF

[REDACTED]

EXECUTED AS A DEED by)
LRG ACQUISITION LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawice*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
CP HEATHROW)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawice*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (BASILDON) LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawice*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
London
EC4A 3DF

[REDACTED]

EXECUTED AS A DEED by)
HI (BIRMINGHAM CITY))
LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature: [REDACTED]

Name *Samirah Hawile*

Address.

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
Leeds
LS2 7PL

EXECUTED AS A DEED by)
HI (BIRMINGHAM M6 J7))
LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
Leeds
LS2 7PL

EXECUTED AS A DEED by)
HI (BRENT CROSS) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
Leeds
LS2 7PL

[REDACTED]

EXECUTED AS A DEED by)
HI (BRENTWOOD) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
2nd Floor
2nd Floor

EXECUTED AS A DEED by)
HI (CARLISLE) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
2nd Floor
2nd Floor

EXECUTED AS A DEED by)
HI (CHESTER SOUTH)
LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
2nd Floor
2nd Floor

[REDACTED]

EXECUTED AS A DEED by)
HI (COLCHESTER) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
LONDON
EC4Y 0HH

EXECUTED AS A DEED by)
HI (COVENTRY) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
LONDON
EC4Y 0HH

EXECUTED AS A DEED by)
HI (EASTLEIGH) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
LONDON
EC4Y 0HH

[REDACTED]

EXECUTED AS A DEED by)
HI (EDINBURGH) LIMITED)
acting by *Paul Leynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (GUILDFORD) LIMITED)
acting by *Paul Leynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (HIGH WYCOMBE))
LIMITED)
acting by *Paul Leynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-4 Temple Avenue
London
EC4A 3DF

[REDACTED]

EXECUTED AS A DEED by)
HI (IPSWICH) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (LANCASTER) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (LEICESTER) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC4A 3DF

[REDACTED]

EXECUTED AS A DEED by)
HI (LONDON HEATHROW)
ARIEL) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (LONDON HEATHROW M4)
J4) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (LONDON HEATHROW M4)
J4) NO.2 LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC4A 3DF

[REDACTED]

EXECUTED AS A DEED by)
HI (MAIDENHEAD) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawjee*

Address

Gibson, Dunn & Crutcher LLP
Telegraph House
2-4 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (MILTON KEYNES))
LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawjee*

Address

Gibson, Dunn & Crutcher LLP
Telegraph House
2-4 Temple Avenue
London
EC4A 3DF

EXECUTED AS A DEED by)
HI (NORWICH) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawjee*

Address

Gibson, Dunn & Crutcher LLP
Telegraph House
2-4 Temple Avenue
London
EC4A 3DF

[REDACTED]

EXECUTED AS A DEED by)
HI (REGENTS PARK) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature: [REDACTED]

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
London
EC2A 4PB

EXECUTED AS A DEED by)
HI (STRATHCLYDE) LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature: [REDACTED]

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
London
EC2A 4PB

EXECUTED AS A DEED by)
HI FINANCE PROPERTIES)
LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature: [REDACTED]

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
London
EC2A 4PB

[REDACTED]

EXECUTED AS A DEED by)
HI GC LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC2 10PH

EXECUTED AS A DEED by)
HI UK LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawisee*

Address:

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC2 10PH

EXECUTED AS A DEED by)
LRG HI LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2-2 Temple Avenue
London
EC2 10PH

EXECUTED AS A DEED by
LRG IG LIMITED
acting by *Paul Loynes*

)
)
)

[REDACTED]

[REDACTED]

Director

In the presence of

Witness's signature

[REDACTED]

Name: *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor Avenue
London
EC2A 4PU

EXECUTED AS A DEED by
LRG (UK) LIMITED
acting by *Paul Loynes*

)
)
)

[REDACTED]

Director

In the presence of

Witness's signature

[REDACTED]

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor Avenue
London
EC2A 4PU

EXECUTED AS A DEED by
KENSINGTON PH LIMITED
acting by *Paul Loynes*

)
)
)

[REDACTED]

Director

In the presence of

Witness's signature

[REDACTED]

Name *Samirah Hawisee*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor Avenue
London
EC2A 4PU

EXECUTED AS A DEED by)
LEASED HOTELS LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature: [REDACTED]

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
2nd Floor
2nd Floor

EXECUTED AS A DEED by)
LRG HEALTH AND FITNESS)
LIMITED)
acting by *Paul Loynes*)

Director

In the presence of.

Witness's signature [REDACTED]

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
2nd Floor
2nd Floor

EXECUTED AS A DEED by)
LRG HOTELS GROUP (UK))
LIMITED)
acting by *Paul Loynes*)

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hawile*

Address

Gibson, Dunn & Crutcher LLP
Telephone House
2nd Floor
2nd Floor
2nd Floor

EXECUTED AS A DEED by)
LRG HOTELS LIMITED)
acting by *Paul Loynes*)

[REDACTED]

[REDACTED]

Director

In the presence of

Witness's signature

[REDACTED]

Name *Samirah Hawee*

Address

Gibson Dunn & Crutcher LLP
Telephone House
2nd Floor Avenue
London
EC2A 4BH

EXECUTED AS A DEED by)
NAS COBALT NO.2 LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature

[REDACTED]

Name *Samirah Hawee*

Address

Gibson Dunn & Crutcher LLP
Telephone House
2nd Floor Avenue
London
EC2A 4BH

EXECUTED AS A DEED by)
PENDIGO HOTELS LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature

[REDACTED]

Name *Samirah Hawee*

Address

Gibson Dunn & Crutcher LLP
Telephone House
2nd Floor Avenue
London
EC2A 4BH

EXECUTED AS A DEED by
SC HOTELS & HOLIDAYS
LIMITED

acting by *Paul Loynes*

Director

In the presence of

Witness's signature

Name *Samirah Hawee*

Address

EXECUTED AS A DEED by
LRG HOLDINGS NO 2
LIMITED

acting by *Paul Loynes*

Director

In the presence of

Witness's signature

Name *Samirah Hawee*

Address

EXECUTED AS A DEED by
CENTRE HOTELS
(CRANSTON) LIMITED

acting by *Paul Loynes*

Director

In the presence of

Witness's signature

Name *Samirah Hawee*

Address

[REDACTED]

Gibson, Dunn & Crutcher LLP

Telephone House

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Edmonton

Alberta

Gibson, Dunn & Crutcher LLP

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EXECUTED AS A DEED by)
LRG INTERMEDIATE NO.1)
LIMITED)
acting by *Paul Haynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawile*

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Telephone House
2-4 Temple Avenue
London
EC4Y 0EB

EXECUTED AS A DEED by)
LRG INTERMEDIATE NO.2)
LIMITED)
acting by *Paul Haynes*)

Director

In the presence of

Witness's signature

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EXECUTED AS A DEED by)
LRG INTERMEDIATE NO.3)
LIMITED)
acting by *Paul Haynes*)

Director

In the presence of

Witness's signature

Name *Samirah Hawile*

Address

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EC4Y 0EB

[REDACTED]

EXECUTED AS A DEED by)
LRG INTERMEDIATE NO.4)
LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hau'ee*

Address

Gibson, Doherty & Crutcher LLP
Telephone: [REDACTED]
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[REDACTED]
[REDACTED]

EXECUTED AS A DEED by)
LRG INTERMEDIATE NO.5)
LIMITED)
acting by *Paul Loynes*)

[REDACTED]

Director

In the presence of

Witness's signature [REDACTED]

Name *Samirah Hau'ee*

Address

Gibson, Doherty & Crutcher LLP
Telephone: [REDACTED]
2-nd Floor, Avenue
[REDACTED]
[REDACTED]

[REDACTED]

The Common Security Agent

SOCIETE GENERALE, LONDON BRANCH

By 