



Registration of a Charge

Company Name: **CHURCHILL GROUP LIMITED**

Company Number: **00922947**



Received for filing in Electronic Format on the: **07/11/2023**

XCFS1SHM

Details of Charge

Date of creation: **30/10/2023**

Charge code: **0092 2947 0014**

Persons entitled: **DEUTSCHE BANK LUXEMBOURG S.A. AS TRUSTEE FOR EACH OF THE SECURED PARTIES ON THE TERMS AND CONDITIONS SET OUT IN THE AMENDED FACILITIES AGREEMENT (AS DEFINED IN THE INSTRUMENT).**

Brief description: **THE MORTGAGED PROPERTY BEING (1) THE LEASEHOLD TO THE CHURCHILL HYATT REGENCY HOTEL, 30 PORTMAN SQUARE, MARYLEBONE, LONDON W1H 7BH, TITLE NUMBER NGL934672 AND (2) THE LEASEHOLD TO THE AIR SPACE ABOVE PART OF THE CHURCHILL HYATT REGENCY HOTEL, TITLE NUMBER BB4537. FOR FURTHER DETAIL PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CLIFFORD CHANCE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 922947

Charge code: 0092 2947 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th October 2023 and created by CHURCHILL GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th November 2023 .

Given at Companies House, Cardiff on 7th November 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

EXECUTION VERSION

DATED 30 October 2023

THE PERSONS LISTED IN SCHEDULE 1
AS CHARGORS

IN FAVOUR OF

DEUTSCHE BANK LUXEMBOURG S.A.
AS SECURITY AGENT

SUPPLEMENTAL SECURITY AGREEMENT

EXECUTED IN CONNECTION WITH THE
AMENDMENT OF THE FACILITIES AGREEMENT

SUPPLEMENTAL TO A SECURITY AGREEMENT
DATED 31 JULY 2020

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THIS SUPPLEMENTAL SECURITY AGREEMENT is made by way of deed on
30 October 2023

BY:

- (1) **THE PERSONS** listed in Schedule 1 (*Chargors*) (each a "**Chargor**") in favour of:
- (2) **DEUTSCHE BANK LUXEMBOURG S.A.** as trustee for each of the Secured Parties on the terms and conditions set out in the Amended Facilities Agreement (the "**Security Agent**").

RECITALS:

- (A) The Lenders had previously made a facility available to the Facility A Borrower pursuant to the Original Facilities Agreement (each as defined below).
- (B) Pursuant to the Original Security Agreement (as defined below) the Chargors created security over certain of its assets in favour of the Security Agent as continuing security for the payment and discharge of all of the Secured Liabilities (as defined in the Original Security Agreement).
- (C) The Lenders have agreed to amend the Original Facilities Agreement as set out in the Amendment Agreement (each as defined below).
- (D) The Chargors wish to confirm the existing security created pursuant to the Original Security Agreement and to grant security over the Security Assets in respect of its obligations to the Lenders as amended by the Amendment Agreement.
- (E) This Supplemental Security Agreement is supplemental to the Original Security Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Supplemental Security Agreement:

"Amended Facilities Agreement" means the Original Facilities Agreement as amended by the Amendment Agreement.

"Amended Secured Liabilities" means the Secured Liabilities as defined in the Original Security Agreement and including, for the avoidance of doubt, such obligations arising under the Finance Documents on and after the Effective Date of the Amendment Agreement.

"Amendment Agreement" means the amendment agreement dated 30 October 2023 between, amongst others, the Obligors' Agent, the Corporate Guarantor, the Agent and the Security Agent.

"CHH Finance" means CHH Finance S.A., a public limited liability company (*sociétés anonyme*) incorporated under the Laws of the Duchy of Luxembourg, having its registered office at 15, Boulevard Roosevelt, L-2450 Luxembourg, and registered with the Luxembourg Register of Commerce and Companies (*Registre de commerce et des sociétés, Luxembourg*) under number B -192.117.

"CHH Finance Loan Agreement" means the loan agreement between CHH Finance as borrower and Churchill Group Limited as lender dated on or around the Effective Date of the Amendment Agreement.

"Facility A Borrower" means International Hoteliers (UK) Limited.

"Fixed Security" means any mortgage, fixed charge or assignment expressed to be created by or pursuant to Clause 5 (*Supplemental Fixed Security*).

"Indebtedness" means:

- (a) all Subordinated Debt owed to any Chargor; and
- (b) any other sum or other indebtedness from time to time owed or payable to any Chargor.

"Inter-company Loan Agreement" means the loan agreement dated 31 July 2020 between Havana Holdings (UK) Limited as borrower and International Hoteliers (UK) Limited as lender.

"Investment" means all Shares, securities, certificates of deposit and other investments, all interests in collective investment schemes and partnerships and all warrants, options and rights to subscribe for any investment whether held directly by or to the order of any Chargor or by any trustee, nominee, custodian, fiduciary or clearance system on its behalf (including all rights against any such trustee, nominee, custodian, fiduciary or clearance system).

"Mortgaged Property" means the freehold and leasehold property specified in Schedule 2 (*Mortgaged Property*).

"Notices of Security" means a notice of security in substantially the form set out in Schedule 4 (*Leases*), Schedule 5 (*Insurances*), Schedule 6 (*Accounts*), Schedule 7 (*Indebtedness*) and Schedule 8 (*Relevant Contracts*) of the Original Security Agreement or in such form as may be specified by the Security Agent.

"Real Property" means (including as provided in Clause 1.4 (*Real Property*)), the Mortgaged Property and any present or future freehold or leasehold or immoveable property and any other interest in land or buildings and all rights relating thereto in which any Chargor has an interest.

"Receiver" means a receiver, receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Security Assets and that term will include any appointee made under a joint or several appointment.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale or rental of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of or derived from that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Relevant Contract" means:

- (a) the Inter-company Loan Agreement;
- (b) any agreement relating to the purchase or disposal of any Real Property;
- (c) each Hyatt Agreement which is governed by English Law to which a Chargor is a party;
- (d) the CHH Finance Loan; and
- (e) any other contract or other agreement to which a Chargor is a party which is designated a Relevant Contract by the Security Agent.

"Relevant Shares" means any Shares listed in Schedule 3 (*Relevant Shares*) of the Original Security Agreement and all of any Chargor's other present and future Shares in the capital of any member of the subsidiary of the Chargor for the time being.

"Original Security Agreement" means the security agreement dated 31 July 2020 between, amongst others the Chargors and the Security Agent.

"Original Facilities Agreement" means the facilities agreement dated 31 July 2020 between, amongst others, the Obligors' Agent, the Agent, the Arranger, the Security Agent and the Original Lender as amended from time to time before the Effective Date of the Amendment Agreement.

"Original Security" means the Security created by or pursuant to the Original Security Agreement.

"Supplemental Mortgage" means a charge by way of legal mortgage granted by a Chargor in favour of, and in a form approved of by, the Security Agent.

1.2 Terms defined in other Finance Documents

Unless defined in this Supplemental Security Agreement, or the context otherwise requires, a term defined in the Original Security Agreement, the Amendment Agreement or the Amended Facilities Agreement has the same meaning in this Supplemental Security Agreement, or any notice given under or in connection with this Supplemental Security Agreement.

1.3 Construction

In this Supplemental Security Agreement:

- (a) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and definitions*) of the Amended Facilities Agreement shall apply to the construction of this Supplemental Security Agreement, or in any notice given under or in connection with this Supplemental Security Agreement;
- (b) any reference to the "**Security Agent**", the "**Secured Parties**", the "**Finance Parties**", the "**Chargor**" or any "**Obligor**" shall be construed so as to include its or their (and any subsequent) successors in title, permitted assigns and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Facilities Agreement;
- (c) any reference to "**including**" and "**include**" shall mean including and include "without limitation" and any words following such terms shall be construed as illustrative and shall not limit the meaning or scope of the phrase or words preceding such terms; and
- (d) references in this Supplemental Security Agreement, to any Clause or Schedule shall be to a Clause or Schedule contained in this Supplemental Security Agreement.

1.4 Real Property

A reference in this Supplemental Security Agreement to a mortgage, assignment or charge of any freehold, leasehold or commonhold property includes all buildings, fixtures and fittings from time to time on or forming part of that property and all Related Rights.

1.5 Present and future assets

- (a) A reference in this Supplemental Security Agreement to any Mortgaged Property, Security Asset or other asset includes, unless the contrary intention appears, present and future Mortgaged Property, Security Assets and other assets.
- (b) The absence of or incomplete details of any Security Assets in any Schedule shall not affect the validity or enforceability of any Security under this Supplemental Security Agreement.

1.6 Disposition of Property

The terms of the Amended Facilities Agreement and each other Finance Document and of any side letters between the Parties in relation to the Finance Documents are incorporated into this Supplemental Security Agreement and each other Finance Document to the extent required for any purported disposition, or any agreement for the disposition, of any Real Property contained in any Finance Document to be a valid

disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.7 Fixed Security

Clauses 5.1 (*Land*) to 5.9 (*Miscellaneous*) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment by way of security over each relevant asset within any particular class of assets defined in this Supplemental Security Agreement and the failure to create an effective mortgage, fixed charge or assignment by way of security (whether arising out of this Supplemental Security Agreement or any act or omission by any party) over any one asset shall not affect the nature or validity of the mortgage, charge or assignment imposed on any other asset whether within that same class of assets or not.

1.8 No obligation

The Security Agent shall not be under any obligation in relation to the Security Assets as a consequence of this Supplemental Security Agreement and each Chargor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Security Assets.

2. COVENANT TO PAY

Each Chargor covenants with the Security Agent (as trustee for the Secured Parties) that it shall, on demand of the Security Agent pay, discharge and satisfy the Amended Secured Liabilities in respect of Facility A in full in accordance with their respective terms.

3. CONFIRMATION OF EXISTING SECURITY

For the avoidance of doubt, each Chargor confirms for the benefit of the Secured Parties that with effect from the Effective Date, the Original Security shall (a) remain in full force and effect notwithstanding the amendments referred to in clause 3 (*Amendment*) of the Amendment Agreement and (b) continue to secure its Amended Secured Liabilities under the Finance Documents (including, but not limited to, under the Amended Facilities Agreement).

4. COMMON PROVISIONS

4.1 Common provisions as to all Security

All the Security created by or pursuant to this Supplemental Security Agreement is:

- (a) created with full title guarantee;
- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Supplemental Security Agreement and the Security created by or pursuant to it on trust for the Secured Parties;
- (c) continuing security for the payment and discharge of all the Amended Secured Liabilities.

4.2 Supplemental Security

All the Security created by or pursuant to Clauses 5 (*Supplemental Fixed Security*) and 6 (*Supplemental Floating Charge*) is created in addition and without prejudice to the security confirmation contained in Clause 3 (*Confirmation of Existing Security*) and without prejudice but subject only to the Original Security.

5. SUPPLEMENTAL FIXED SECURITY

5.1 Land

Each Chargor charges:

- (a) by way of first legal mortgage, its Mortgaged Property; and
- (b) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to (a) above), by way of first fixed charge, all of its rights, title and interest from time to time in and to the Real Property and all Related Rights.

5.2 Investments

- (a) Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to the Relevant Shares and all dividends, interest and other moneys payable in respect of the Relevant Shares (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise) and all other Related Rights.
- (b) Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to the Investments to the extent not charged pursuant to (a) above and all Related Rights.

5.3 Plant and machinery

Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to all plant, machinery, office equipment, computers, vehicles, furniture, fittings and other chattels (excluding any for the time being forming part of any Chargor's stock in trade or work in progress) and all Related Rights.

5.4 Credit balances

- (a) Each Chargor assigns and agrees to assign absolutely subject to a right of re-assignment on redemption all of its rights, title and interest from time to time in and to each Account other than the General Account, any amount standing to the credit of any such Account and the debt represented by it and all other Related Rights.
- (b) Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to each General Account, any amount standing to the credit of the General Account and the debt represented by it and all Related Rights.

- (c) Each Chargor charges (to the extent not validly and effectively assigned pursuant to (a) above) by way of first fixed charge, all of its rights, title and interest from time to time in and to each of its accounts with any bank, building society, financial institution or other person (including any replacement account or sub-division or sub-account of that account) and the debt represented by it and all other Related Rights.

5.5 Rental Income, Indebtedness and book debts

- (a) Each Chargor assigns and agrees to assign absolutely subject to a right of re-assignment on redemption all of its rights, title and interest from time to time in and to any Rental Income and any guarantee of Rental Income contained in any Lease Document and any Disposal Proceeds and all Related Rights.
- (b) Each Chargor assigns and agrees to assign absolutely subject to a right of re-assignment on redemption all of its rights, title and interest from time to time in and to all Indebtedness and all Related Rights.
- (c) Each Chargor charges (to the extent not validly and effectively assigned pursuant to (a) or (b) above) by way of first fixed charge, all of its rights, title and interest from time to time in and to all Indebtedness and all book and other debts and monetary claims and all Related Rights.

5.6 Insurances

- (a) Each Chargor assigns and agrees to assign absolutely subject to a right of re-assignment on redemption all of its rights, title and interest from time to time in and to all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it may have an interest and all other Related Rights (together, the "Insurance Rights").
- (b) Each Chargor charges (to the extent not validly and effectively assigned pursuant to (a) above) by way of first fixed charge, the Insurance Rights and all Related Rights.

5.7 Other contracts

- (a) Each Chargor assigns and agrees to assign absolutely subject to a right of re-assignment on redemption all of its rights, title and interest from time to time in and to any Lease Document and all Related Rights.
- (b) Each Chargor assigns and agrees to assign absolutely subject to a right of re-assignment on redemption all of its rights, title and interest from time to time in and to each Relevant Contract and all Related Rights (other than, in the case of the CHH Finance Loan Agreement, to the extent it is validly and effectively secured by way of a Security Document governed by Luxembourg law).
- (c) Each Chargor charges (to the extent not validly and effectively assigned pursuant to this Clause 5.7) by way of first fixed charge, all of its rights, title and interest from time to time in and to any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting it in respect

of the Real Property and all Related Rights (other than, in the case of the CHH Finance Loan Agreement, to the extent it is validly and effectively secured by way of a Security Document governed by Luxembourg law).

5.8 Intellectual Property

Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to all patents, trademarks, service marks, designs, business and trade names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which it is entitled, whether registered or unregistered, the benefit of all applications and its rights to use such assets and all Related Rights.

5.9 Miscellaneous

Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to each of the following assets and all Related Rights:

- (a) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset and the right to recover and receive compensation in respect thereof;
- (b) goodwill and rights and claims in relation to its uncalled share capital; and
- (c) all rights to recover any VAT on any supplies made to it relating to the Security Assets and any sums so recovered.

6. SUPPLEMENTAL FLOATING CHARGE

6.1 Floating charge

- (a) Each Chargor charges, by way of first floating charge, all present and future assets and undertaking of that Chargor.
- (b) The floating charge created by paragraph (a) above shall be deferred in point of priority to all fixed Security validly and effectively created by that Chargor under the Finance Documents in favour of the Security Agent (as trustee for the Secured Parties) as security for the Amended Secured Liabilities in respect of Facility A.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph (a) above.

6.2 Conversion of floating charge to fixed Security

- (a) Without prejudice to Clause 6.2(b), the Security Agent may at any time by notice in writing to any Chargor convert the floating charge created pursuant to 6 (*Supplemental floating charge*) with immediate effect into a fixed charge, regards all Security Assets which are the subject of the floating charge created by the relevant Chargor or any Security Asset which is specified in the notice if:

- (i) this Supplemental Security Agreement is enforceable in accordance with Clause 10 (*Enforcement of security*) of the Original Security Agreement;
 - (ii) the Security Agent considers (acting reasonably) that any of the Security Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process;
 - (iii) the Security Agent considers (acting reasonably) that it is necessary in order to protect the priority of the Security; or
 - (iv) any Chargor requests the Security Agent to exercise any of its powers under this Supplemental Security Agreement.
- (b) Notwithstanding Clause 6.2(a) and without prejudice to any law which may have a similar effect, the floating charge constituted under Clause 6.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards:
- (i) the relevant Security Asset if any Chargor creates or attempts to create any Security (other than any Security permitted under the terms of the Facilities Agreement), over any Security Asset; or
 - (ii) all Security Assets if in relation to any Chargor:
 - (A) a Receiver is appointed over all or any of the Security Assets;
 - (B) an application is presented or a petition made to the court for the making of an administration order in relation to any Chargor;
 - (C) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court;
 - (D) a meeting is convened for the passing of a resolution for the voluntary winding-up of any Chargor;
 - (E) a petition is presented for the compulsory winding-up of any Chargor;
 - (F) a provisional liquidator is appointed to any Chargor;
 - (G) a resolution is passed or an order is made for the dissolution or reorganisation of any Chargor; or
 - (H) any analogous procedure or step is taken in any jurisdiction.

7. MISCELLANEOUS

7.1 Incorporation of provisions from Amended Facilities Agreement

The provisions of clauses 1.4 (*Third party rights*), 12 (*Tax gross up and indemnities*), 14 (*Other indemnities*), 34.1 (*Accounts*), 34.2 (*Certificates and determinations*) and 37

(*Amendments and waivers*) of the Amended Facilities Agreement are incorporated into this Supplemental Security Agreement as if expressly set out in full in this Supplemental Security Agreement, but so that references in those clauses to the Amended Facilities Agreement are references to this Supplemental Security Agreement.

7.2 Incorporation of provisions from Original Security Agreement

The provisions of clauses 1.4 (*Application of provisions in Facilities Agreement*), 6.1, 6.2, 6.3, 6.4, 6.5 and 6.8, 7 (*Further Assurance*), 8 (*Shares and investments*), 10 (*Enforcement of Security*), 11 (*Extension of Powers and Right of Appropriation*), 12 (*Appointment of Receiver or Administrator*), 13 (*Powers of Receivers*), 14 (*Application of Moneys*), 15 (*Protection of Purchasers*), 17 (*Effectiveness of Security*), 18 (*Prior Security Interests*), 19 (*Subsequent Security Interests*), 20 (*Suspense Accounts*), 21 (*Release of Security*), 24 (*Transfers*), 25 (*Successors*) and 27 (*Jurisdiction*), and Schedules 4 to 8 of the Original Security Agreement are incorporated into this Supplemental Security Agreement as if set out in full in this Supplemental Security Agreement, but so that references in those clauses to:

- (a) the "**Facilities Agreement**" are references to the "Amended Facilities Agreement";
- (b) the "**Secured Liabilities**" are references to the "Amended Secured Liabilities";
- (c) "**Security Assets**" are references to the assets of each Chargor charged in favour of, or assigned (whether at law or in equity) to the Security Agent pursuant to this Supplemental Security Agreement; and
- (d) "**this Security Agreement**" are references to this Supplemental Security Agreement.

7.3 Original Security Agreement

Except insofar as supplemented by this Supplemental Security Agreement, the Original Security Agreement shall remain in full force and effect.

7.4 No merger

For the avoidance of doubt, any mortgage, charge or assignment (whether at law or in equity) created by the Original Security Agreement shall continue in full force and effect notwithstanding this Supplemental Security Agreement and shall not merge in any security constituted by this Supplemental Security Agreement or be released, extinguished or affected in any way by the security constituted by this Supplemental Security Agreement.

8. EXTENSION OF POWERS

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Supplemental Security Agreement shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Amended Secured Liabilities shall be deemed due and payable for that purpose) on the date of this Supplemental Security Agreement.

9. POWER OF ATTORNEY

9.1 Appointment and powers

Each Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect a Supplemental Mortgage over any Real Property not already the subject of a registrable legal mortgage pursuant to clause 5.1 (*Land*), and to execute, deliver and perfect all documents and do all things which the attorney may consider to be required for:

- (a) carrying out any obligation imposed on the Chargor by this Supplemental Security Agreement or any other agreement binding on the Chargor to which the Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Security Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Security Assets); and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Supplemental Security Agreement or by law (including, after this Supplemental Security Agreement has become enforceable in accordance with clause 10 (*Enforcement of security*) of the Original Security Agreement, the exercise of any right of a legal or beneficial owner of the Security Assets).

9.2 Ratification

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

10. APPLICATION TO HM LAND REGISTRY

- 10.1 Each Chargor hereby consents to an application being made to HM Land Registry to enter the following restriction in the Proprietorship Register of any registered land at any time forming part of the Real Property.
- 10.2 "No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ 2023 in favour of Deutsche Bank Luxembourg S.A. referred to in the charges register or their conveyancer."

11. FURTHER ADVANCES

- 11.1 Subject to the terms of the Amended Facilities Agreement, each Lender is under an obligation to make further advances to each Chargor and that obligation will be deemed

to be incorporated in this Supplemental Security Agreement as if set out in this Supplemental Security Agreement.

- 11.2 Each Chargor consents to an application being made to HM Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Security Assets.

12. GOVERNING LAW

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

THIS SUPPLEMENTAL SECURITY AGREEMENT has been signed by the Security Agent and executed as a deed by each Chargor and is delivered by it on the date stated at the beginning of this Supplemental Security Agreement.

SCHEDULE 1
CHARGORS

Name	Jurisdiction	Company Number
Churchill Group Limited	England and Wales	00922947
International Hoteliers (UK) Limited	England and Wales	01698769

SCHEDULE 2
MORTGAGED PROPERTY

Chargor Name	Property Description	Title Number	Freehold/Leasehold
International Hoteliers (UK) Limited	The Churchill Hyatt Regency Hotel, 30 Portman Square, Marylebone, London W1H 7BH	NGL934670	Leasehold
International Hoteliers (UK) Limited	Air space above part of The Churchill Hyatt Regency Hotel	BB4580	Leasehold
Churchill Group Limited	The Churchill Hyatt Regency Hotel, 30 Portman Square, Marylebone, London W1H 7BH	NGL934672	Leasehold
Churchill Group Limited	Air space above part of The Churchill Hyatt Regency Hotel	BB4537	Leasehold

SCHEDULE 3
RELEVANT SHARES

Chargor Name	Shares
International Hoteliers (UK) Limited	3309200 ordinary shares in Churchill Group Limited (being 100% of the ordinary issued share capital)
International Hoteliers (UK) Limited	99 deferred shares in Churchill Group Limited (being 99% of the deferred share capital)


EXECUTION PAGES TO SUPPLEMENTAL SECURITY AGREEMENT

EXECUTED AS A DEED by)
CHURCHILL GROUP LIMITED acting)
by a director

.......... Signature of director

.....DEBORAH PENNINGTON..... Name of director

in the presence of

.......... Signature of witness

.....RUSSELL MCKEE..... Name of witness

.......... Address of witness

..........

Address for notices:

PO Box 4404
Doha
Qatar

Fax:

+974 4422 2138

Att:

Fady Bakhos

cc:

Att: Xavier Landrin
15 Blvd. Franklin D. Roosevelt L-2450
Luxembourg
Grand Duchy of Luxembourg

EXECUTED AS A DEED by
INTERNATIONAL HOTELIERS (UK)
LIMITED acting by a director

)
)
)

.......... Signature of director

.....DEBORAH PENNINGTON..... Name of director

in the presence of

.......... Signature of witness

.....RUSSELL MC KEE..... Name of witness

.......... Address of witness

..........

Address for notices:

PO Box 4404
Doha
Qatar

Fax:

+974 4422 2138

Att:

Fady Bakhos

cc:

Att: Xavier Landrin
15 Blvd. Franklin D. Roosevelt L-2450
Luxembourg
Grand Duchy of Luxembourg

Security Agent

Signed by)
DEUTSCHE BANK LUXEMBOURG S.A.)
for and on its behalf)
by its duly authorised)
Officer)



A. Pfingst



Konstantinos Marinakos

Address for notices:

Fax:

Att:

2, Boulevard Konrad Adenauer

L-1115, Luxembourg

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WM Lending Europe