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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

**COMPANIES FORM No. 395**

**Particulars of a mortgage or charge**

**A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge.**

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

18

00936032

Name of company

\* Craxton Wood Developments Limited (the "Company")

Date of creation of the charge

19 June 2009

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

Deed of Confirmation

Amount secured by the mortgage or charge

The "Secured Obligations".

See continuation sheet for definitions.

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

Bank of Scotland plc (Company Number SC327000) The Mound, Edinburgh, as  
security trustee for itself and for the other Secured Parties (the  
"Security Trustee")

Postcode EH1 1YZ

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

Maclay Murray & Spens LLP  
Quartermile One  
15 Lauriston Place  
Edinburgh  
EH3 9EP

LJA/BAN/13/4011

Time critical reference

For official Use (06/2005)  
Mortgage Section

Post room

WEDNESDAY



A24

01/07/2009  
COMPANIES HOUSE

236

Short particulars of all the property mortgaged or charged

Please see continuation sheet.

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

Particulars as to commission allowance or discount (note 3)

Nil.

Signed

  
FOR AND ON BEHALF OF  
**MACLAY MURRAY & SPENS LLP**

Date

30 June 2009

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

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

Notes

† delete as  
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Pursuant to Section 395 of the Companies Act 1985  
**Continuation Sheet**

To the Registrar of Companies

Name of company  
Craxton Wood Developments Limited (the  
"Company")

Company number  
00936032

**Short particulars of all the property mortgaged or charged:**

**1. DEBENTURE**

1.1 The Company, in security for the payment or discharge of the Secured Obligations, with full title guarantee charges in favour of the Security Trustee: -

1.1.1 by way of a first fixed charge:-

- (a) all estates or interest in any freehold or leasehold property now or hereafter belonging to it;
- (b) all plant and machinery owned by the Company and (to the extent capable or being charged) its interests in any plant or machinery in its possession;
- (c) all monies standing to the credit of any account with any person and the debts represented by them;
- (d) all benefits in respect of all contracts and policies of insurances taken out by or on behalf of the Company or (to the extent of the Company's interest) in which the Company has an interest and all claims and returns or premiums in respect of any such policies;
- (e) all of its book debts and other debts, the proceeds of the same and all other moneys due and owing to the Company and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;
- (f) all its rights under any interest rate hedging arrangements;
- (g) any beneficial interest, claim or entitlement of the Company in any pension fund;
- (h) its goodwill;
- (i) its uncalled capital;
- (j) all stocks, shares and other securities held now or in the future by it and/or any nominee on its behalf and all dividends and other distributions paid or payable on any such stocks, shares or other securities (and interest thereon) or other rights accruing or offered at any time by way of redemption, bonus, pre-emption or otherwise or in respect of any such stocks, shares or other securities or in substitution or exchange thereof;
- (k) all its present and future Intellectual Property Rights owned by it;
- (l) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Asset specified in any other sub-

paragraph in this paragraph and the right to recover and receive all compensation which may be payable to it in respect of them;

- (m) (to the extent capable of being charged) its rights under the agreement or agreement relating to the purchase of any freehold or leasehold property; and
- (n) (to the extent capable of being charged) all its rights under any occupational lease, licence or other right of occupation (except in relation to any property in Scotland);

1.1.2 by way of floating charge the whole of its undertaking and all other property, assets and rights of whatever nature and wherever situated both present and future which are not otherwise effectively and enforceably charge pursuant to paragraph (a) above or (in relation to assets situated in Scotland) whether or not the same are effectively and enforceably charge pursuant to paragraph (a) above.

1.2 A reference in the Debenture to a charge or mortgage or any freehold or leasehold property includes:-

- 1.2.1 all buildings and all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery;
- 1.2.2 the proceeds of any sale of any part of that property; and
- 1.2.3 the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property or any moneys paid or payable in respect of those covenants.

1.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to the floating charge contained in the Debenture.

#### 1.4 **NEGATIVE PLEDGE**

Save for Permitted Security Rights, the Company shall not, without the prior written consent of the Security Trustee, create or permit to subsist any Security Right over any Asset other than pursuant to the Debenture or any other Security Right in favour of the Security Trustee.

## 2. **LEGAL CHARGE**

2.1 The Company charges with full title guarantee to the Security Trustee by way of legal mortgage the Property to secure the Secured Obligations.

#### 2.2 **NEGATIVE PLEDGE**

Subject to any undertakings given by the Company to any Secured Party in terms of the Relevant Documents (which shall prevail for the extent of any conflict herewith), the Company shall not without the prior written consent of the Security Trustee create or permit to exist any Security Right or otherwise dispose of deal with or part with or share possession of the Property or any interest therein nor make or suffer to be made any material change or addition whatsoever in or to the use of the Property or agree to do any of the foregoing.

**In this Form 395**

## 1. **DEBENTURE**

<b>"Assets"</b>	means the whole of the property, assets and undertaking of the Company subject to the charges contained in Clause 1 of the Debenture;
<b>"Debenture"</b>	means the debenture by the Company in favour of the Security Trustee dated 19 October 2005;
<b>"Facilities Agreement"</b>	means the facilities agreement dated 19 October 2005 among <i>inter alia</i> Macdonald Hotels Limited (Company Number SC247423) as an Original Borrower and an Original Guarantor and The Governor and Company of the Bank of Scotland as Original Lender, Arranger, Working Capital Bank, Issuing Bank, Guarantor Bank, Agent and Security Trustee (each as defined in the Facilities Agreement) in relation to term loan, guarantee, bridging, capex and working capital facilities of up to £620,000,000;
<b>"Finance Documents"</b>	shall have the same meaning given to it in the Facilities Agreement;
<b>"Finance Parties"</b>	shall have same meaning given to it in the Facilities Agreement;
<b>"Intellectual Property Rights"</b>	means any and all intellectual property rights of any nature anywhere in the world whether registered, registrable or otherwise including but not limited to patents, utility models, trademarks, registered designs, semi-conductor topography rights and domain names, applications for any of the foregoing, trade or business names, goodwill, copyright and rights in the nature of copyright, design rights, rights into databases, moral rights, know how and any other intellectual property rights which subsist in computer software, computer programs, websites, documents, information, techniques, business methods, drawings, logos, sketches, instruction manuals, lists and particulars of customers, marketing methods and procedures and advertising and marketing literature;
<b>"Loan Stockholders"</b>	shall have the meaning given to it in the Facilities Agreement;
<b>"Permitted Security Rights"</b>	shall have the meaning given to it in the Facilities Agreement;
<b>"Relevant Documents"</b>	means each of the Finance Documents, the Skye Exit Fee Letter (as defined in the Facilities Agreement) and any other document designated as such from time to time by the Security Trustee and any one of them shall be a <b>"Relevant Document"</b> ;
<b>"Secured Party"</b>	means each of the Finance Parties , the Loan Stockholders or any person designated as such from time to time by the Security Trustee and any of them shall be a <b>"Secured Party"</b> ;
<b>"Security Right"</b>	means any mortgage, charge, security, pledge, lien, right of set right, retention of title or other encumbrance, whether fixed or floating, over any present or future property, assets or undertaking;
<b>"Secured Obligations"</b>	means all present and future liabilities and obligations (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which now or hereafter may be or become due and owing by the Company to any Secured Party under

the Relevant Documents.

## 2. LEGAL CHARGE

<b>“Facilities Agreement”</b>	means the facilities agreement dated 19 October 2005 among <i>inter alia</i> Macdonald Hotels Limited (Company Number SC247423) as an Original Borrower and an Original Guarantor and The Governor and Company of the Bank of Scotland as Original Lender, Arranger, Working Capital Bank, Issuing Bank, Guarantor Bank, Agent and Security Trustee (each as defined in the Facilities Agreement) in relation to term loan, guarantee, bridging, capex and working capital facilities of up to £620,000,000;
<b>“Finance Document”</b>	shall have the meaning given to it in the Facilities Agreement;
<b>“Finance Parties”</b>	shall have the meaning given to it in the Facilities Agreement;
<b>“Legal Charge”</b>	means the legal charge by the Company in favour of the Security Trustee dated 19 October 2005;
<b>“Loan Stockholders”</b>	shall have the meaning given to it in the Facilities Agreement;
<b>“Property”</b>	means all that freehold property known as Craxton Wood Hotel, Parkgate Road, Ledsham, Ellesmere, Port Cheshire registered at HM Land Registry under title number CH469524 and CH469523;
<b>“Relevant Documents”</b>	means each of the Finance Documents, the Skye Exit Fee Letter (as defined in the Facilities Agreement) and any other document designated as such from time to time by the Security Trustee and any of them shall be a “Relevant Document”;
<b>“Secured Party”</b>	means each of the Finance Parties, the Loan Stockholders and any person designated as such from time to time by the Security Trustee and any of them shall be a “Secured Party”;
<b>“Security Right”</b>	means any mortgage, charge, security, pledge, lien, right of set-off, right to retention of title, or other security right, whether fixed or floating, over any present or future property, assets or undertaking;
<b>“Secured Obligations”</b>	means all present and future liabilities and obligations (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which now or hereafter may be or become due and owing by the Company to any Secured Party under the Relevant Documents.



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

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

COMPANY NO. 936032  
CHARGE NO. 8

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEED OF CONFIRMATION DATED  
19 JUNE 2009 AND CREATED BY CRAXTON WOOD  
DEVELOPMENTS LIMITED FOR SECURING ALL MONIES DUE  
OR TO BECOME DUE FROM THE COMPANY TO ANY SECURED  
PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS  
OF THE AFOREMENTIONED INSTRUMENT CREATING OR  
EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO  
CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1  
JULY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 JULY 2009

PO  
*[Signature]*



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES