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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

U14188

994968

Name of company

* COTHORNE HOTEL (GATWICK) LIMITED ("the Mortgagor")

* insert full name
of company

Date of creation of the charge

31 MARCH 1995

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

LEGAL MORTGAGE ("the Mortgage")

Amount secured by the mortgage or charge

1. The Mortgagor hereby covenants to pay and discharge to the Lender the Secured Obligations (as defined in the Mortgage) on the due date or dates for payment and discharge or, in the absence of any such date or dates, forthwith upon any demand made by the Lender and, for the purposes of Clause 2.1 of the Mortgage, the Expenses (as defined in the Mortgage) shall become due and payable on the date upon which they are paid or incurred (whichever is the earlier). *See letter attached for details*

(See continuation sheet)

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

AER LINGUS PLC of DUBLIN AIRPORT, COUNTY DUBLIN, REPUBLIC OF IRELAND
("the Lender")

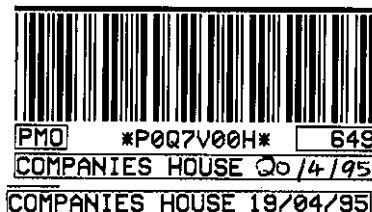
Postcode

Presenter's name address and
reference (if any):CLYDE & CO
51 EASTCHEAP
LONDON EC3M 1JF
071-623 1244
REF: SLJ/DWOP/9500032For official Use
Mortgage Section

REGISTERED

20 APR 1995

Post room



Time critical reference

20 APR 1995

Short particulars of all the property mortgaged or charged

Please do not
write in
this margin

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

1. The Mortgagor as beneficial owner hereby charges to the Lender as a continuing security by way of legal mortgage all and every interest in or over the Property (as defined in the second continuation sheet) with the payment and discharge of the Secured Obligations.
2. The Mortgagor also charges by way of floating charge all moveable plant, machinery, implements, utensils, furniture and equipment now and from time to time placed on or used in or about the Property with the discharge on demand of the Secured Obligations.

(see continuation sheet)

Particulars as to commission allowance or discount (note 3)

Signed

Clyde

Date 19 April 1995

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

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property 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 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

Ref: 9500032/151802/1
21 March 1995

CLYDE & CO

AN INTERNATIONAL LAW FIRM

51 Eastcheap London EC3M 1JP.

Telephone: 0171 623 1244 (National) or +44 171 623 1244 (International)

Facsimile: 0171 623 5427 (National) or +44 171 623 5427 (International)

Telex: 884886 Clyde G. DX: 1071 LONDON/CITY

FAX TRANSMISSION

TO: Companies House - Mortgage Section

FAX NO: 01222 380 827

TOTAL PAGES (including cover): 2

C.C.

OUR REF: SLJ/PBH/95-00032

YOUR REF: FAO: Mrs Jenkins

DATE: 20 April 1995

TIME LIMIT - URGENT

IF YOU HAVE NOT RECEIVED THE TOTAL NUMBER OF PAGES OR NEED ASSISTANCE, PLEASE CALL 0171 623 1244

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Dear Mrs Jenkins

Copthorne Hotel (Gatwick) Limited - Company No. 994968

Further to our telephone conversation this morning, I am writing to authorise you to amend the description of the amount secured that appears on page 1 of the form M395 submitted for the above named company in respect of the Mortgage dated 31 March 1995.

The description of the amount secured that appears on page 1 should read:-

- "1. The Mortgagor hereby covenants to pay and discharge to the Lender all amounts due from Copthorne Hotel Holdings Limited ("the Debtor") to the Lender pursuant to the facility letter dated 31 March 1995 (by which the Lender agreed to make available to the Debtor a loan facility in the principal amount of £23,000,000) on the due date or dates for payment and discharge or, in the absence of any such date or dates, forthwith upon any demand made by the Lender and, for the purposes of clause 2.1 of the Mortgage, the Expenses (as defined in the Mortgage) shall become due and payable on the date upon which they are paid or incurred (whichever is the earlier).

(see continuation sheet)"

LONDON GUILDFORD CARDIFF HONG KONG SINGAPORE DUBAI SÃO PAULO CARACAS *PARIS

A LIST OF PARTNERS WORLDWIDE IS AVAILABLE UPON REQUEST.

*IN ASSOCIATION WITH CABINET ROSTAIN COURTOIS & ASSOCIÉS

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payment of the principal amount of any borrowings, together with interest thereon, and all other expenses and/or liabilities of the Lender or any Receiver incurred from time to time in relation to the exercise of any right or power on the part of the Lender or any Receiver referred to in this Mortgage;

"Facility Letter"

means the letter of even date herewith addressed by the Lender to the Debtor pursuant to which the Lender agreed to make available to the Debtor a loan facility in the principal amount of £23,000,000;

"Governmental Authority"

means any nation or government, any state or political sub-division thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of any of the foregoing;

"Material of Environmental Concern"

means chemicals, pollutants, contaminants, wastes, toxic substances, petroleum and petroleum products and distillates, and all hazardous substances defined or regulated as such in or under any Environmental Law;

"Planning Acts"

means the Town and Country Planning Act 1990, Planning (Listed Buildings and Conservation Areas) Act 1990, Planning (Hazardous Substances) Act 1990 and Planning (Consequential Provisions) Act 1990;

"Property"

means the Property referred to in the First Schedule hereto together with all buildings and fixtures thereon and the proceeds of sale thereof;

"Receiver"

means any receiver and/or manager (including, as the context admits, an administrative receiver) appointed under this Mortgage; and

"Secured Obligations"

means all amounts due from the Debtor to the Lender pursuant to the Facility Letter and all Expenses.

**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
binding margin

Continuation sheet No ONE
to Form No 395 and 410 (Scot)

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

Company number

994968

Name of company

COPTHORNE HOTEL (GATWICK) LIMITED

Limited*

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

*delete if
inappropriate

2. In the event that the Mortgagor fails to pay any amount due under the Mortgage or in relation thereto on its due date then the Lender shall be entitled, without prejudice to any other right or remedy of the Lender against the Mortgagor, to interest on such amount calculated on a day to day basis from the said due date up to the date of its actual payment (as well after as before judgement) at the rates and in accordance with the terms agreed between the Lender and the Mortgagor relating thereto (if any) or, in the absence of any such agreed rates or terms such interest shall be computed at the Default Rate (as defined in the Mortgage) and compounded in accordance with the normal practice of the Lender from time to time.

Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

3. The Mortgage contains covenants that the Mortgagor will (unless the Lender shall agree otherwise in writing):-
- (a) not without the prior written consent of the Lender grant or agree to grant any licence or tenancy or any other interest whatsoever, whether an overriding interest within the meaning of the Land Registration Act 1925 or otherwise, which affects all or any part of the Property nor exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by Sections 99 or 100 of the Law of Property Act 1925 ("the Act") nor in any other way dispose or agree to dispose of or create any legal or equitable estate or interest in the Property or any part thereof;
 - (b) procure that no person shall without prior consent in writing of the Lender become entitled to assert any proprietary or other like right or interest over the Property or be registered under the Land Registration Act 1925 to 1986 as proprietor of the Property or any part thereof or any interest therein and the Mortgagor shall not create, permit (or attempt to do the same) any mortgage or charge upon the Property hereby charged or any part thereof nor permit any encumbrance or lien whatsoever to affect all or any part of the Property and the Mortgagor shall be liable for the costs incurred by the Lender in and incidental to the lodging from time to time of cautions against the registration of the title to all or any of the Property charged hereby or any part thereof;
 - (c) not without the prior written consent of the Lender vary, surrender, cancel, assign, charge or otherwise dispose of or permit to be forfeit any lease of the Property or part thereof or agree to do so whether such lease be the lease under which the Mortgagor holds the said Property or otherwise;
 - (d) not do or cause to be done or omit to do any act which would prejudice or be detrimental in any way to the Lender's rights under the Mortgage including (without prejudice to the generality of the foregoing) the right or ability of the Lender to receive any sum as described herein; and
 - (e) at any time if and when required by the Lender execute such further legal or other mortgages charges or assignments in favour of the Lender as the Lender shall from time to time require over all or any part of the Property and all rights and remedies relating thereto both present and future (including any vendor's lien) to secure all and any part of the Secured Obligations or to facilitate the realisation of the Property or any part thereof in the exercise of the power conferred on the Lender or a receiver appointed by it. Such further mortgages, charges or assignments to be prepared by or on behalf of the Lender at the cost of the Mortgagor and to contain an immediate power of sale without notice, a clause excluding Section 93 and the restrictions contained in Section 103 of the Act and such other clauses for the benefit of the Lender as the Lender may reasonably require.

**Particulars of a mortgage or charge
(continued)**

Please do not
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Continuation sheet No TWO
to Form No 395 and 410 (Scot)

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

Company number

994968

Name of company

COPTHORNE HOTEL (GATWICK) LIMITED

Limited*

*delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
binding margin

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

Please do not write in this binding margin **Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)**

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

The Property

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

UNREGISTERED TITLE

All that freehold land and buildings known as The Copthorne Hotel, Copthorne, Gatwick, Sussex as the same is described in conveyances made on 14th December, 1970 and 4th May, 1971 and made between P.B.H. Brown and M.H. Phipson (1) and Shasco Holdings (2), except for that land conveyed to West Sussex County Council under a conveyance of 21st December, 1984 made between the Copthorne Hotel Ltd. (1) and The County Council of West Sussex (2).

FILE COPY




CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00994968

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL MORTGAGE DATED THE 31st MARCH 1995 AND CREATED BY COPTHORNE HOTEL (GATWICK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM COPTHORNE HOTEL HOLDINGS (THE "DEBTOR") TO AER LINGUS PLC PURSUANT TO THE FACILITY LETTER DATED 31st MARCH 1995 (BY WHICH THE LENDER AGREED TO MAKE AVAILABLE TO THE DEBTOR A LOAN FACILITY IN THE PRINCIPAL AMOUNT OF £23,000,000) AND ALL EXPENSES FROM THE DEBTOR TO AER LINGUS PLC AS DEFINED IN THE MORTGAGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th APRIL 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st APRIL 1995.


D. JENKINS

for the Registrar of Companies



C O M P A N I E S H O U S E

HC026B

POST
SC