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COMPANIES FORM No. 395

M10040024

395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

CHFP025

To the Registrar of Companies

For official use

Company Number

1009827

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

Name of company

EDWARDIAN HOTELS LIMITED (the "Company")

*Insert full name of
company

Date of creation of the charge

24 December 2004

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

Debenture dated 24 December 2004 and made between the Company and others as Charging Companies and The Royal Bank of Scotland plc as Security Agent for itself and the other Beneficiaries (the "Security Agent") (the "Debenture").

Amount secured by the mortgage or charge

All money and liabilities as at the date of the Debenture or thereafter due, only or incurred in the Beneficiaries or any of them by an obligor under the Transaction Documents (or any of them) and under the Debenture in whatsoever manner in any currency or currencies whether present or future, actual or contingent, whether incurred solely or jointly under any other person and whether as principal or solely together with all interest accruing thereon and all costs, charges and other expenses incurred in connection thereafter (the "Secured Obligations").

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

The Royal Bank of Scotland plc, 280 Bishopsgate, London EC2M 4RB
(as Security Agent for itself and the other Beneficiaries).

Presentors name address and
reference (if any):

ADDLESHAW GODDARD
150 ALDERSGATE STREET
LONDON
EC1A 4EJ

SLS/MASSH/304919-1643

For official use
Mortgage Section

Post room



PMO
COMPANIES HOUSE
LD6
COMPANIES HOUSE

LD2
COMPANIES HOUSE

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0296
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NON
PAGE

Time critical reference

Short particulars of all the property mortgaged or charged

Please see Annex 1 to this form 395.

Particulars as to commission allowance or discount (note 3)

Nil

Signed Addleshaw Goddard Date 10/01/2005

On behalf of mortgagee/chargee L

L 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 Cheques and Postal Orders are made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

FORM 395

Edwardian Hotels Limited (the "Company")

Company Number 1009827

ANNEX 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1 Fixed Charges

As a continuing security for the payment of the Secured Obligations the Company hereby charges in favour of the Security Agent (for the benefit of itself and the other Beneficiaries) with full title guarantee the following assets, both present and future, from time to time owned by the Company or in which the Company is from time to time interested:

- (a) by way of first legal mortgage:
 - (i) all the freehold and leasehold property specified in Annex 2 to this form 395 (but not the EHL Headlease) together with all buildings and fixtures (including trade fixtures) at any time thereon; and
 - (ii) all of the leasehold property known as the EHL Headlease which property is charged by the Company at the direction of Vanderbilt Hotels Limited directing in its capacity as beneficial owner of the Vanderbilt Underlease;
- (b) by way of first fixed charge all of Vanderbilt Hotels Limited's beneficial interest in the EHL Headlease;
- (c) by way of first legal mortgage all other freehold and leasehold property (if any) wherever situated together with all buildings and fixtures (including trade fixtures) at any time thereon;
- (d) by way of first fixed charge all other interests (not being charged by Clauses 3.1(a) or 3.1(c) of the Debenture (as detailed in paragraphs 1(a) and 1(c) above) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) at any time thereon, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
- (e) by way of first fixed charge all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating to the same;
- (f) by way of first fixed charge all the Subsidiary Shares (including those listed in Annex 3 to this form 395) together with all Distribution Rights from time to time accruing thereto;
- (g) by way of first fixed charge all Investments together with all Distribution Rights from time to time accruing thereto;
- (h) by way of first fixed charge all rights and interests of the Company in and claims under the Insurances or to which the Company is otherwise entitled in respect thereof;

- (i) by way of first fixed charge all book and other debts, revenues and monetary claims of the Company and all rights and claims of the Company against third parties and against any security in respect of such debts, revenues or claims;
- (j) by way of first fixed charge all Intellectual Property owned the Company and subject to third party proprietary rights existing prior to the date of the Debenture, all Intellectual Property used by the Company;
- (k) by way of first fixed charge any of the Assigned Agreements that are not effectively assigned pursuant to Clause 3.6 of the Debenture (as detailed in paragraph 4 of Annex 1 of this form 395).
- (l) by way of first fixed charge the benefit of all licences, consents, agreements and authorisations held or utilised by the Company in connection with its business or the use of any of its assets including, without limitation each Occupational Lease;
- (m) by way of first fixed charge all the goodwill and uncalled capital of the Company; and
- (n) the benefit, to the extent vested in it, of all building contracts, professionals' appointments, guarantees, valuations, surveys, reports, warranties (including, without limitation, all collateral warranties relating to the construction, design or maintenance of the Charged Property) and representations given or made by any building contractors, professional advisers or any other person in relation to any Charged Property, including all rights and remedies available to it against such persons.

2 Floating charge

As further continuing security for the payment of the Secured Obligations the Company hereby charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Beneficiaries) by way of first floating charge all its assets and undertaking whatsoever and wheresoever both present and future not effectively charged by way of first fixed charge pursuant to the provisions of Clause 3.1 of the Debenture (as detailed in paragraph 1 of Annex 1 of this form 395) or assigned pursuant to the provisions of Clause 3.6 of the Debenture (as detailed in paragraph 4 of Annex 1 of this form 395) or by any Supplemental Legal Charge.

3 Leasehold interests containing prohibition on charging

- (a) Until the relevant consent has been obtained, there shall be excluded from the charge created by Clause 3.1 of the Debenture (as detailed in paragraph 1 of Annex 1 of this form 395) (and from the operation of the further assurance provisions set out in Clause 5 of the Debenture (as detailed in paragraph 5 of Annex 1 of this form 395)) any leasehold property held by the Company under a lease the terms of which either preclude absolutely the Company from creating any charge over its leasehold interest in such property or require the consent of any third party prior to the creation of such charge and such consent shall not have been previously obtained (including for the avoidance of doubt the Berkshire Hotel) (each an "Excluded Property").
- (b) With regard to each Excluded Property, the Company undertakes to make application for the consent of the relevant third party to the creation of the charge contained in Clause 3.1 of the Debenture (as detailed in paragraph 1 of Annex 1 of this form 395)) (or to be created pursuant to Clause 5 (as detailed in paragraph 5 of Annex 1 of this form 395) within 7 days of the date of the Debenture and, in respect of each lease which provides that the relevant third party will not unreasonably withhold its consent,

to use all reasonable endeavours to obtain such consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations with such third parties.

- (c) Forthwith, upon receipt of the relevant third party's consent as aforesaid, the relevant Excluded Property shall thereupon stand charged to the Security Agent pursuant to the terms of Clause 3.1 (as detailed in paragraph 1 of Annex 1 of this form 395). If required by the Security Agent at any time following receipt of such consent the Company will execute a Supplemental Legal Charge.

4 Assignments

- (a) As a continuing security for the payment of the Secured Obligations, the Company hereby assigns to the Security Agent (for the benefit of itself and the other Beneficiaries) with full title guarantee all its right title and interest in and to:
 - (i) each Occupational Lease;
 - (ii) the Insurances all claims under the Insurances and all proceeds thereof; and
 - (iii) the Assigned Agreements and all rights and remedies in connection therewith and all proceeds and claims arising therefrom; and

5 Further Assurance

- (a) The Company will at its own expense promptly execute such deeds, assurances, agreements, instruments and otherwise do such acts and things as the Security Agent may reasonably require for perfecting and protecting the security created (or intended to be created) by the Debenture or facilitating the realisation thereof or otherwise for enforcing the same or exercising any of the Security Agent's rights hereunder. In particular, but without limitation, the Company will:
 - (i) execute a Supplemental Legal Charge in respect of any freehold or leasehold property now or in the future belonging to the Company which is not hereby effectively charged by way of legal mortgage;
 - (ii) execute a legal assignment (in such form as the Security Agent shall reasonably require) over all or any of the debts, rights, claims and contracts hereby charged;
 - (iii) execute a valid fixed charge (in such form as the Security Agent shall reasonably require) over any asset the subject of the floating charge hereunder when that charge converts into a fixed charge in accordance with the provisions of the Debenture;
 - (iv) otherwise execute all transfers, conveyances, assignments and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Security Agent may think expedient.
- (b) Any document required to be executed by the Company pursuant to Clause 5.1 of the Debenture (as detailed in paragraph 5 of Annex 1 of this form 395) will be prepared at the cost of the Company.

6 Negative Pledge

Except to the extent permitted by the Facility Agreement, during the continuance of the security created by the Debenture, the Company will not, without the prior consent in writing of the Security Agent:

- (a) create or agree or attempt to create or permit to subsist (in favour of any person other than the Security Agent) any Encumbrance over the whole or any part of the Charged Property; or
- (b) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) sell, transfer, lease out, lend or otherwise dispose of or cease to exercise direct control over all or any part of the Charged Property or any interest therein (other than assets the subject of the floating charge only on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same or agree or attempt to do so, otherwise to the extent permitted by any Finance Documents; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property.

7 Definitions

The following expressions shall have the following meanings when used in this form 395:

"Advance" means, save as otherwise provided in the Facility Agreement, a General Term Advance, a General Revolving Advance or a Development Advance.

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

"Ancillary Facilities" means letter of credit facilities, bankers' automated credit facilities and other ancillary banking facilities or arrangements.

"Ancillary Facility" means the ancillary facility made available under the Facility Agreement as described in Clause 2.1(d) of the Facility Agreement.

"Ancillary Facility Bank" means The Royal Bank of Scotland plc.

"Ancillary Facility Document" means any agreement or other document which evidences the obligations of any Borrower in respect of any Ancillary Facilities.

"Arranger" means The Royal Bank of Scotland plc.

"Assigned Agreements" means the agreements listed in Annex 4 of this form 395.

"Bank Accounts" means all the bank accounts of the Company held with the Security Agent or any Affiliates thereof.

"Beneficiary" means:

- (a) each Finance Party;
- (b) the Overdraft Bank;

- (c) the Ancillary Facilities Bank; and
- (d) each Hedging Counterparty.

"Berkshire Hotel" means the Berkshire Hotel details of which are contained in Annex 2 of this form 395.

"Borrowers" mean Edwardian International Hotels Limited and Edwardian Exclusive Hotels Limited.

"Charged Property" means all the assets, property, goodwill and undertaking of the Company from time to time charged or assigned to the Security Agent pursuant to the terms of the Debenture and any Supplemental Legal Charge (and **"Charged Properties"** shall be construed accordingly).

"Charging Companies" means each Obligor.

"Debenture" means a deed of debenture entered or to be entered into by one or more Obligors in favour of the Security Agent.

"Deed of Undertaking" means the deed of undertaking entered or to be entered into between Edwardian Group Limited, Edwardian London Limited and the Security Agent.

"Development Facility" means the loan facility made available under the Facility Agreement as described in Clause 2.1(b) of the Facility Agreement.

"Development Advance" means an advance made or to be made under the Development Facility or the principal amount outstanding for the time being of that advance.

"Development Facility Guarantee" has the meaning ascribed to it in Clause 2.1(b) of the Facility Agreement.

"Distribution Rights" means all dividends, distributions and other income paid or payable on the relevant Investment or Subsidiary Share (as the case may be) together with all shares or other property derived from the relevant Investment or Subsidiary Share (as the case may be) together also with all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investment or Subsidiary Share (whether by way of conversion, redemption, bonus preference, option or otherwise).

"EHL Headlease" means all the premises known as 68 - 86 (even numbers) Cromwell Road, 40 Queens Gate Gardens and 16, 17, 19, 20, 22 and 23 Atherstone Mews, Kensington more particularly described in and demised by a lease dated 17th December 1984 made between Nombans Limited and Wattsal Limited (1) and the Company (2) for a term of 125 years from 25th December 1984 as the same is registered at the Land Registry with absolute leasehold title under title number NGL530492.

"ELL Licence Agreement" means the M25 Licence Agreement dated 10 May 2004 and entered into between Radisson Hotels International Inc, Edwardian London Limited and Edwardian Management Services Limited.

"Encumbrance" means a mortgage, charge, pledge, hypothecation, assignment, lien or other security interest securing any obligation of any person or any other agreement or arrangement the effect of which is to give a creditor in respect of the Financial Indebtedness

of a person a priority claim to an asset of such person in any insolvency proceedings in relation to that person.

"Facilities" means each of:

- (a) the General Term Facility;
- (b) the General Revolving Facility;
- (c) the Development Facility;
- (d) the Overdraft Facility; and
- (e) the Ancillary Facility

(and **"Facility"** means any of them).

"Facility Agent" means The Royal Bank of Scotland plc.

"Facility Agreement" means the facility agreement dated 24 December 2004 between Edwardian International Hotels Limited and others as borrowers, the Company and others as original guarantors and The Royal Bank of Scotland plc as Original Lender, Arranger, Guarantee Bank, Overdraft Bank, Ancillary Facilities Bank, Facility Agent, Security Agent and Hedging Counterparty.

"Fee Letter" means the letter dated 24 December 2004 from The Royal Bank of Scotland plc to Edwardian International Hotels Limited in relation to:

- (a) the agency fee referred to in Clause 15.2 of the Facility Agreement; and
- (b) the arrangement fee referred to in Clause 15.3 of the Facility Agreement.

"Final Repayment Date" means the date being the fifteenth anniversary of the initial Utilisation Date.

"Finance Documents" means:

- (a) the Facility Agreement;
- (b) each Subordination Deed;
- (c) each Fee Letter;
- (d) each Transfer Certificate;
- (e) each Security Document;
- (f) the Deed of Undertaking;
- (g) the OML Deed of Undertaking; and
- (h) any document not referred to at paragraphs (a) to (g) above designated a Finance Document by the Facility Agent and an Obligor.

"Finance Party" means each Lender, the Guarantee Bank, the Facility Agent, the Security Agent and the Arranger.

"Financial Indebtedness" means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a *non-recourse* basis);
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement unless the same was entered into in the ordinary course of business and where payment of the purchase price by the applicable obligor was deferred for a period of no more than six months) the primary purpose of which was the raising of money;
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
- (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond (other than performance bonds), standby or documentary letter of credit or any other instrument issued by a bank or financial institution;
- (i) any amount raised by the issue of redeemable shares which are by their express terms capable of being redeemed prior to the Final Repayment Date; and
- (j) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i) above.

"General Revolving Advance" means an advance made or to be made under the General Revolving Facility or the principal amount outstanding for the time being of that advance.

"General Term Advance" means an advance made or to be made under the General Term Facility or the principal amount outstanding for the time being of that advance.

"General Revolving Facility" means the loan facility made available under the Facility Agreement as described in Clause 2.1(a) of the Facility Agreement.

"General Term Facility" means the loan facility made available under the Facility Agreement as described in Clause 2.1(a) of the Facility Agreement.

"Guarantee Bank" means the Royal Bank of Scotland plc.

"Guaranteed Instrument" means:

- (a) the lease (being an operating lease) of a hotel property to which a Subsidiary of Edwardian Group Limited is the lessee party; or

- (b) a hotel management agreement (in relation to a hotel (other than a Property)) to which a Subsidiary of Edwardian Group Limited is the manager party,

in either case obligations of which are or to are to be guaranteed under the terms of a Development Facility Guarantee.

"Guarantors" means the Company, Edwardian Exclusive Hotels Limited, Edwardian Limited, Vanderbilt Hotels Limited, London May Fair Hotel Limited, Edwardian London Management Services Limited, Dicetask Limited and Edwardian International Hotels Limited.

"Hedging Agreements" means:

- (a) the ISDA master agreements and schedules dated 24 December 2004 and entered into between by the Original Hedging Counterparty with Edwardian International Hotels Limited and Edwardian Exclusive Hotels Limited respectively.
- (b) any other ISDA master agreement, confirmation, schedule or other agreement entered into or to be entered into by a Borrower and a Lender for the purpose of hedging the interest rate liabilities of the Borrowers in relation to the Facilities and which is or becomes a Hedging Agreement pursuant to Clause 2.3 of the Facility Agreement.

"Hedging Counterparty" mean:

- (a) the Original Hedging Counterparty;
- (b) any person which has become a Hedging Counterparty Party in accordance with Clause 28 of the Facility Agreement.

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

"Initial Subordination Deed" means the subordination deed dated 24 December 2004 and entered into by the Obligors, the persons specified therein as Subordinated Creditors and the Security Agent.

"Insurances" means all contracts and policies of insurance taken out and/or maintained by an Obligor (or in which an Obligor has an interest) in either case pursuant to the Finance Documents.

"Intellectual Property" means know how, patents, trade marks, service marks, designs, business names, copyrights, confidential information, computer software and all other intellectual property rights and any interest (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same).

"Investment" means any negotiable instrument, certificate of deposit, debenture, share or other investment (as defined in Part II of Schedule 2 of the Financial Services and Markets Act 2001 (as amended from time to time) and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (as amended from time to time).

"Lender" means:

- (a) the Original Lender;

- (b) any bank or financial institution which has become a Lender Party in accordance with Clause 28 of this Facility Agreement.

and which in each case has not ceased to be a Party in accordance with the terms of this Agreement.

"New Property" means any property that becomes a property in accordance with the provisions of Clause 27.1 of the Facility Agreement.

"Obligors" means each Borrower and each Guarantor (and **"Obligor"** means each one of them).

"Occupational Leases" means any lease, any agreement for lease and any other lease, licence, tenancy or other occupational arrangement to which a Property is subject from time to time.

"OML Deed of Undertaking" means the deed of undertaking dated 24 December 2004 between Old May Fair Limited and the Security Agent.

"Original Hedging Counterparty" means The Royal Bank of Scotland plc.

"Original Lender" The Royal Bank of Scotland plc.

"Overdraft Bank" means The Royal Bank of Scotland plc.

"Overdraft Facility" means the overdraft facility made available under the Facility Agreement as described in Clause 2.1(c) of the Facility Agreement.

"Overdraft Documents" means any agreement or other document which evidences the obligations of the Borrower under the Overdraft Facility.

"Party" means a party to the Finance Documents and includes its successors in title, permitted assigns and permitted transferees.

"Premises" means all freehold and leasehold property from time to time owned by the Company or in which the Company are otherwise interested, including without limitation, the property described in Annex 2 of this form.

"Property" means:

- (a) a property listed in Annex 2 of this Form 395; and
- (b) a New Property, and where the context so requires, any building thereon (and provided that any such property shall cease to constitute a Property for the purposes hereof upon it being released from the fixed Encumbrances constituted by the Security Documents in accordance with the provisions of the Finance Documents).

"Security Documents" means:

- (a) each Debenture;
- (b) each Share Mortgage;
- (c) each Supplemental Legal Charge; and

- (d) each Subsidiary Charge.

"Share Mortgage" means any mortgage of shares dated on or after the date hereof between any shareholder of an Obligor (not being itself an Obligor) and the Security Agent.

"Subordinated Creditor" means any creditor of any Obligor the claims of which against that Obligor are subject to the provisions of a Subordination Deed.

"Subordination Deed" means:

- (a) the Initial Subordination Deed; and
- (b) any subordination deed, in form and substance satisfactory to the Facility Agent, entered into or to be entered into (in each case for the purpose of Clause 25.6(a)(i)) of the Facility Agreement by one or more Obligors, any applicable lender to such Obligor and the Security Agent.

"Subsidiary" means a "subsidiary" within the meaning of section 736 of the Companies Act 1985 (for which purposes, "company" in such section 736 shall be deemed to include any company not itself a "company" within the meaning of section 735 of the Companies Act 1985 but which would otherwise meet the definition of "subsidiary" in such section 736).

"Subsidiary Charge" means a deed of charge entered or to be entered into by a Subsidiary of Edwardian Group Limited the obligations of which under any Guaranteed Instrument are guaranteed pursuant to a Development Facility Guarantee in favour of the Security Agent.

"Supplemental Legal Charge" means a supplemental legal charge entered or to be entered into by an Obligor in favour of the Security Agent, substantially in the form set out in the applicable Schedule to the applicable Debenture.

"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries from time to time (including those listed in Annex 3 of this form 395) incorporated in England and Wales.

"Supplemental Legal Charge" means a deed of Supplemental Legal Charge in substantially the form set out in Schedule 9 of the Debenture executed or to be executed by any of the Charging Companies in favour of the Security Agent.

"Transaction Documents" means:

- (a) the Finance Documents;
- (b) each Hedging Agreement;
- (c) each Overdraft Document;
- (d) each Ancillary Facility Document; and
- (e) any document not referred to at paragraphs (a) to (d) above designated a Transaction Document by the Facility Agent and Edwardian International Hotels Limited.

"Transfer Certificate" means a certificate substantially in the form set out in Schedule 5 of the Facility Agreement or any other form agreed between the Facility Agent and Edwardian International Hotels Limited.

"Utilisation" means an Advance or a Development Facility Guarantee.

"Utilisation Date" means the date of the Utilisation.

"Vanderbilt Underlease" means all the premises known as 68 - 86 (even numbers) Cromwell Road, 40 Queens Gate Gardens and 16, 17, 19, 20, 22 and 23 Atherstone Mews, Kensington more particularly described in and demised by a lease dated 10th December 1993 made between the Company (1) Waterball Limited (now called Vanderbilt Hotels Limited) (2). for a term of 125 years less 3 days from 25 December 1984 as the same is registered at HM Land Registry with absolute leasehold title under title number BGL9250.

FORM 395**Edwardian Hotels Limited (the "Company")****Company Number 1009827****ANNEX 2****Details of Properties**

Description	Proprietor	Title number	Freehold and/or Leasehold
May Fair Hotel Stratton Street and 16-25 Lansdowne Row, London W1	London May Fair Hotel Limited	334492, 223443 and 416227	Freehold
Radisson Edwardian Hotel Heathrow 140 Bath Road Hayes Middlesex	Edwardian International Hotels Limited	AGL57796, MX294918, AGL19434, AGL19887, MX338272, NGL65538, MX358548, MX295574 and MX294736	Freehold
Mountbatten Hotel 20 Montmouth Street Covent Garden London	Edwardian International Hotels Limited	LN127310	Freehold
Marlborough Hotel 9-13 Bloomsbury Street London	Edwardian International Hotels Limited	NGL348632	Freehold
Kenilworth Hotel 97 Great Russell Street London	Edwardian Limited	NGL783556	Freehold
Pastoria Hotel 3 St Martins Street Leicester Square London	Edwardian Exclusive Hotels Limited	26178	Freehold
Hampshire Hotel 31-36 Leicester Square, 6 Longs Court and 21 Irving Street London	Edwardian Exclusive Hotels Limited	NGL529523, LN55188, 80638	Freehold
Berkshire Hotel 350 Oxford Street London	Edwardian Exclusive Hotels	NGL594146	Leasehold

Description	Proprietor	Title number	Freehold and/or Leasehold
	Limited		
Grafton Hotel 130 Tottenham Court Road London	Edwardian International Hotels Limited	NGL710887 and NGL768003	Leasehold
Sussex Hotel 19-25 Granville Place London	Edwardian International Hotels Limited	NGL714560 and NGL410727	Leasehold
Vanderbilt Hotel 68-86 Cromwell Road London	Vanderbilt Hotels Limited	BGL9250	Leasehold
	Edwardian Hotels Limited	NGL530492	Leasehold

FORM 395

Edwardian Hotels Limited (the "Company")

Company Number 1009827

ANNEX 3

Subsidiary Shares

Name of Subsidiary	Holding Company	No. and class of Shares
Dicetask Limited	Edwardian Hotels Limited	1 ordinary share
Vanderbilt Hotels Limited	Edwardian International Hotels Limited	2 ordinary shares
Edwardian Limited	Edwardian International Limited	100 ordinary shares
London May Fair Hotel Limited	Edwardian International Hotels Limited	1 ordinary share
Old May Fair Limited	London May Fair Hotel Limited	2,400,000 ordinary shares

FORM 395**Edwardian Hotels Limited (the "Company")****Company Number 1009827****ANNEX 4****The Assigned Agreements**

Name of Document	Date	Parties
Each Hedging Agreement	24 December 2004	Edwardian International Hotels Limited The Royal Bank of Scotland plc Edwardian Exclusive Hotels Limited
The Hotel Licence Agreement	Dated on or about the date of the Debenture	Edwardian London Limited Edwardian London Management Services Limited
Each Hotel Management Agreement	Dated on or about the date of the Debenture	Edwardian London Management Services Limited London May Fair Hotel Limited Edwardian International Hotels Limited Edwardian Limited Edwardian Exclusive Hotels Limited Vanderbilt Hotels Limited Edwardian Hotels Limited
The ELL Licence Agreement	10 May 2004	Radisson Hotels International, Inc. Edwardian London Limited Edwardian Management Services Limited

FILE COPY



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

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

COMPANY No. 01009827

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 24th DECEMBER 2004 AND CREATED BY EDWARDIAN HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM AN OBLIGOR TO THE BENEFICIARIES OR ANY OF THEM 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 10th JANUARY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th JANUARY 2005.

Pargela



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES