

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.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

09 JAN 2004

For official use

Company Number

01823605

Name of company

DORCHESTER GROUP LIMITED (the "Assignor")

Date of creation of the charge

17 December 2003

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

Commercial Receivables Assignment (the "Assignment")

✓ "EXECUTED OUTSIDE THE U.K. AND COMPLYING
PROPERTY SITUATED THERE"

Amount secured by the mortgage or charge

All past, present and future obligations and liabilities, whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever, of the Obligors under or in relation to the Finance Documents except for any obligation which, if it were so included, would result in a contravention of section 151 of the Companies Act 1985 (the "Secured Liabilities").

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

✓ **THE ROYAL BANK OF SCOTLAND PLC**, acting through its office at 280 Bishopsgate, 9th Floor, London EC2M 4RB as agent of and security trustee for itself and the other Finance Parties (the "Assignee").

Presentors name address and reference (if any):

ADDLESHAW GODDARD
BOX 500
21 BLOOMSBURY STREET
LONDON

Ref: JACKKL/304949.1252

LON4/130163.1

For official use

Mortgage Section

Post room



LD3
COMPANIES HOUSE

0420
09/01/04

Time critical reference

Short particulars of all the property mortgaged or charged

1. ASSIGNMENT

- 1.1 In accordance with the Assignment, the Assignor assigned, as guarantee, to the benefit of the Assignee, who accepted, the receivables it holds pursuant to
- (a) the DGL Intercompany Loan Agreement; and
 - (b) the Delegation of Insurance Proceeds;
- (the "Receivables").
- 1.2 The assignment of the Receivables entails as of right, to the benefit of the Assignee, the transfer of any security interests given in order to guarantee the Receivables, as well as any security interests granted subsequently in favour of the Assignor in order to secure the Receivables.

Particulars as to commission allowance or discount (note 3)

N/A

Signed Addleshaw Goddard Date 9/1/04

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 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

2. DEFINITIONS

"Accession Letter" means a document substantially in the form set out in Schedule 6 of the Amended and Restated Facility Agreement (Form of Accession Letter).

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 25 of the Amended and Restated Facility Agreement (Changes to the Obligors).

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 25 of the Amended and Restated Facility Agreement (Changes to the Obligors).

"Agent" means The Royal Bank of Scotland plc acting through its office at 280 Bishopsgate, London EC2M 4RB (or, in the case of certain specified functions, through its Milan branch) as agent of and security trustee for the Lenders.

"Amended and Restated Facility Agreement" means the facility agreement dated 25 May 2001, as amended and restated on 26 June 2003 and as further amended and restated on 16 December 2003 entered into between, in particular, the Assignor and the Assignee.

"Ancillary Obligor" means a company which becomes an Ancillary Obligor in accordance with Clause 25 of the Amended and Restated Facility Agreement (Changes to the Obligors).

"Arranger" means The Royal Bank of Scotland plc acting through its office at 280 Bishopsgate, London EC2M 4RB.

"Assigned Debtors" means the assigned debtors as described in The Schedule below.

"Athenee Hotel" means Hotel Plaza Athenee, Paris (which expression shall include the fonds de commerce thereat).

"Borrower" means a Borrower party to the Amended and Restated Facility Agreement as at 16 December 2003 or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 25 of the Amended and Restated Facility Agreement (Changes to the Obligors).

"Borrowings" means any indebtedness in respect of:

- (a) moneys borrowed and debit balances at banks;
- (b) any amount raised pursuant to any debenture, bond, note, loan stock or other security;
- (c) any amount raised by way of acceptance under any acceptance credit;
- (d) the acquisition cost of any asset or services, whether payable before or after the time of acquisition or possession, where the advance or deferred payment for that cost is arranged primarily in order to raise finance or to finance the acquisition of that asset or those services;
- (e) the mark to market value of any amount payable or contingently payable under any currency swap or interest swap, cap or collar or similar arrangement;
- (f) leases taken (or granted) in order to raise finance or to finance the acquisition of the asset leased;
- (g) receivables sold or discounted (otherwise than on a non-recourse basis);
- (h) credit obtained (on normal market terms) in relation to the supply of stocks and services (but only in the case where the credit period exceeds 180 days);
- (i) amounts raised under any other transaction having the commercial effect of a borrowing or raising of money; or

- (j) any guarantee, indemnity or similar assurance against indebtedness constituting Borrowings of any person.

"Deed of Undertaking" means the deed of undertaking entered into between SIE, the Assignor and the Agent.

"Delegation of Insurance Proceeds" means the delegation of insurance proceeds (*Convention de délégation de polices d'assurance*) executed by HPA S.A., the Assignor and the relevant insurance company, in order to secure the obligations of HPA S.A. under the DGL Intercompany Loan Agreement.

"DGL Account Charge" means the deed of charge dated 30 June 2003 between the Company and the Agent.

"DGL Athenee Account Charge" means the deed of bank account charge entered into between the Assignor and the Agent.

"DGL Intercompany Loan Agreement" means the agreement dated 16 December and entered into between the Assignor and HPA S.A. and which evidences the loan of €93,500,000 to be made by the Assignor to HPA S.A. the proceeds of which are to be applied by HPA S.A. towards payment of the purchase price of the acquisition of the freehold of the Athenee Hotel and related costs and expenses and which agreement shall include, and be subject to, the DGL Security Interests.

"DGL French Power of Attorney" means a power of attorney to be granted by the Assignor in favour of one or more persons in relation to the execution of, amongst others, the DGL Intercompany Loan Agreement, the HPA Bank Account Pledge, the HPA French Share Pledge, the New Fonds de Commerce Charge, the Assignment and the Intercompany Subordination Deed.

"DGL Italian Power of Attorney" means a power of attorney dated 26 June 2003 and granted by the Assignor in favour of one or more persons in relation to the notation of the pledge contained in the DGL PDS S.r.l. Italian Share Pledge.

"DGL PDS S.r.l. Italian Share Pledge" means the quota pledge and security deed dated 30 June 2003 and entered into between the Assignor and the Agent in relation to the outstanding capital quotas of PDS S.r.l. owned by the Assignor.

"DGL Security Interests" means any security granted in favour of the Assignor in order to secure the obligations of HPA S.A. under the DGL Intercompany Loan Agreement, and in particular:

- (a) the HPA French Share Pledge;
- (b) the HPA Bank Account Pledge;
- (c) the New Fonds de Commerce Charge;
- (d) the PPD Mortgage; and
- (e) the Delegation of Insurance Proceeds.

"DHL" means Dorchester Hotel Limited, registered in England and Wales with registration number 1229635.

"Fee Letters" means the letters dated 25 May 2001 and 26 June 2003 and the letter dated 16 December 2003 between the Agent and the Company setting out the fees referred to in Clause 12 of the Amended and Restated Facility Agreement (Fees) together with any letter amending or supplementing the same.

"Finance Documents" means the Amended and Restated Facility Agreement, each Security Document, the US Environmental Indemnity, each Subordination Deed, the Fee Letters, the

Meurice Limited Italian Power of Attorney, the DGL Italian Power of Attorney, the Second DGL Italian Power of Attorney, the PDS S.r.l. Italian Power of Attorney, the PDS Limited Italian Power of Attorney, the Second PDS Limited Italian Power of Attorney, each Accession Letter, the Deed of Undertaking, the DGL French Power of Attorney, the HPAL French Power of Attorney, the Meurice Acknowledgement Letter and any other document designated as such by the Agent and the Assignor.

"Finance Parties" means the Agent, the Arranger and the Lenders.

"First Hotel Principe S.r.l. Italian Quota Pledge" means the first ranking quota pledge and security deed dated 30 June 2003 entered into between PDS S.r.l. and the Agent (acting through its Milan Branch) in relation to the outstanding capital quotas of Hotel Principe S.r.l. [As a result of the merger of Hotel Principe S.r.l. with and into PDS S.r.l. effective 15 December 2003, the security interest created under the pledge was extinguished by operation of law.]

"Group" means the Assignor and its Subsidiary Undertakings for the time being.

"Guarantor" means a Guarantor party to the Amended and Restated Facility Agreement as at 16 December 2003 or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 25 of the Amended and Restated Facility Agreement (Changes to the Obligors).

"Hotel Principe S.r.l." means the Hotel Principe S.r.l., an Italian company registered with the companies registry in Milan with Fiscal Code number 03930970961 and having its registered office at Piazza della Repubblica 13/17, Milan, Italy. As a result of a merger Hotel Principe S.r.l. merged with and into PDS S.r.l. on 15 December 2003.

"HPA Bank Account Pledge" means the pledge over bank accounts (*nantissement de solde de comptes bancaires*) entered into or to be entered into between HPA S.A. in favour of the Assignor.

"HPA French Share Pledge" means the share pledge to be entered into between PAH S.A. and the Assignor in relation to the share capital in HPA S.A.

"HPAL" means Hotel Plaza Athenee Limited, a company registered in England and Wales with registration number 4969685.

"HPAL English Share Mortgage" means the share mortgage to be entered into between the Assignor and the Agent in relation to the share capital in HPAL.

"HPAL French Power of Attorney" means a power of attorney to be granted by HPAL in favour of one or more persons in relation to the execution of, amongst others, the PAH French Share Pledge.

"HPA S.A." means Hotel Plaza Athenee S.A., a Société Anonyme incorporated in France with registration number 572 093 128 RCS Paris.

"Intercompany Subordination Deed" means the subordination deed entered into between HPA S.A.(1) SIE (2) PAH S.A. (3) and the Assignor (4).

"Lender" means The Royal Bank of Scotland plc and The Royal Bank of Scotland plc (Milan Branch)

"Meurice Acknowledgement Letter" means a letter from Meurice Limited addressed to the Agent dated 17 December 2003 and any letter in notarised form superseding such letter executed after 16 December 2003.

"Meurice Limited" means Meurice Limited, a company registered in England and Wales with registration number 3310010.

"Meurice Limited English Share Mortgage" means the share mortgage dated 25 May 2001 entered into between the Assignor and the Agent in relation to the share capital in Meurice Limited.

"Meurice Limited Italian Power of Attorney" means a power of attorney dated 21 December 2000

and granted by Meurice Limited in favour of one or more persons in relation to the notation of the pledge contained in the Meurice SpA Italian Share Pledge on the share certificate(s) evidencing the shares in Meurice SpA pledged thereby.

"Meurice SpA" means Meurice SpA, an Italian company registered with the companies registry in Turin with registration number 1467/92 and having its registered office at Via XX Settembre, 3 Turin, Italy.

"Meurice SpA Italian Share Pledge" means the share pledge and security deed dated 25 May 2001 and entered into between Meurice Limited and the Agent in relation to the share capital of Meurice SpA.

"New Fonds de Commerce Charge" means the charge over the going concern (*fonds de commerce*) of the Athenee Hotel granted by HPA S.A. in favour of the Assignor.

"Obligor" means a Borrower, a Guarantor or an Ancillary Obligor.

"PAH French Share Pledge" means the share pledge to be entered into between HPAL and the Agent in relation to the share capital in PAH S.A.

"PAH S.A." means Plaza Athenee Holdings (L) France S.A., a Société Anonyme incorporated in France with registration number 411 485 923 RCS Paris.

"PDS Limited" means Principe Di Savoia Limited, a company registered in England and Wales with registration number 04724692.

"PDS Limited English Share Mortgage" means the share mortgage dated 30 June 2003 between the Assignor and the Agent in relation to the share capital in PDS Limited.

"PDS Limited Italian Power of Attorney" means a power of attorney dated 26 June 2003 and granted by PDS Limited in favour of one or more persons in relation to the notation of the pledge contained in the PDS Limited PDS S.r.l. Italian Quota Pledge.

"PDS Limited PDS S.r.l. Italian Quota Pledge" means the quota pledge and security deed dated 30 June 2003 and entered into between PDS Limited and the Agent in relation to the outstanding capital quotas of PDS S.r.l. owned by PDS Limited.

"PDS S.r.l." means Principe Di Savoia S.r.l., a corporation incorporated in Italy with Fiscal Code number 03930970961 and having its registered office at Via Senato 20, Milan, Italy.

"PDS S.r.l. Italian Power of Attorney" means a power of attorney dated 26 June 2003 and granted by PDS S.r.l. in favour of one or more persons in relation to the notation of the pledge contained in the First Hotel Principe S.r.l. Italian Quota Pledge and the Second Hotel Principe S.r.l. Italian Quota Pledge.

"PPD Mortgage" means the mortgage over the freehold of the Athenee Hotel (*privilege de prêteur de deniers*) granted by HPA S.A. in favour of the Assignor.

"Sajahtera" means Sajahtera, Inc., a Delaware corporation.

"Second DGL Italian Power of Attorney" means a power of attorney to be granted by the Assignor in favour of one or more persons in relation to the notation of the pledge contained in the Second DGL PDS S.r.l. Italian Quota Pledge.

"Second DGL PDS S.r.l. Italian Quota Pledge" means the second ranking quota pledge and security deed to be entered into between the Assignor and the Agent in relation to the outstanding capital quotas of PDS S.r.l. owned by the Assignor.

"Second Hotel Principe S.r.l. Italian Quota Pledge" means the second ranking quota pledge and

security deed dated 30 June 2003 and entered into between PDS S.r.l. and the Agent in relation to the outstanding capital quotas in Hotel Principe S.r.l. As a result of the merger of Hotel Principe S.r.l. with and into PDS S.r.l. effective 15 December 2003, the security interest created under the pledge was extinguished by operation of law.

"Second PDS Limited Italian Power of Attorney" means a power of attorney to be granted by PDS Limited in favour of one or more persons in relation to the notation of the pledge contained in the Second PDS Limited PDS S.r.l. Italian Quota Pledge.

"Second PDS Limited PDS S.r.l. Italian Quota Pledge" means the second ranking quota pledge and security deed to be entered into between PDS Limited and the Agent in relation to the outstanding capital quotas of PDS S.r.l. owned by PDS Limited.

"Security Documents" means each of the following, namely:

- (a) the US Deed of Trust;
- (b) the US Security Agreement;
- (c) the US Assignment of Management Agreement;
- (d) the US Assignment of Operating Agreement;
- (e) the Meurice Limited English Share Mortgage;
- (f) the Meurice SpA Italian Share Pledge;
- (g) the PDS Limited English Share Mortgage;
- (h) the DGL PDS S.r.l. Italian Share Pledge;
- (i) the PDS Limited PDS S.r.l. Italian Quota Pledge;
- (j) the First Hotel Principe S.r.l. Italian Quota Pledge [the security interest created under the pledge was extinguished by operation of law];
- (k) the Second Hotel Principe S.r.l. Italian Quota Pledge [the security interest created under the pledge was extinguished by operation of law];
- (l) the DGL Account Charge;
- (m) the HPAL English Share Mortgage;
- (n) the PAH French Share Pledge;
- (o) the Assignment;
- (p) the Second PDS Limited PDS S.r.l. Italian Quota Pledge;
- (q) the Second DGL PDS S.r.l. Italian Quota Pledge;
- (r) the DGL Athenee Account Charge; and
- (s) the Meurice Acknowledgement Letter,

and all other documents (other than the Amended and Restated Facility Agreement) from time to time constituting, evidencing or entered into as security for, or guaranteeing, the obligations of the Obligors under the Finance Documents.

"Subordination Deeds" means each of the following, namely:

- (a) the subordination deed dated 26 June 2001 and entered into between the Assignor (1) the Agent (2) and Meurice Limited, SIE, Ascent BV, Dorchester Services Limited and Audley Hotels and Resorts Services Limited (3);
- (b) the subordination deed dated 25 May 2001 and entered into between DHL (1) the Agent (2) and Ascent BV and the Assignor (3);
- (c) the subordination deed dated 30 June 2003 and entered into between THE ASSIGNOR, PDS Limited and PDS S.r.l.(1) Ascent BV, SIE, the Assignor and PDS Limited (2) and the Agent (3); and
- (d) any deed or agreement entered into with the Agent for the purpose of subordinating Borrowings of any member of the Group for the purposes of Clause 22.6(a)(i) of the Amended and Restated Facility Agreement including the Intercompany Subordination Deed and the Deed of Undertaking.

"SIE" means Sajahtera Investment Establishment, a Liechtenstein Anstalt with a statutory capital of CHF 30,000, and whose Liechtenstein office is located at Heiligkreuz 6, Vaduz, Liechtenstein.

"Subsidiary Undertaking" means a Subsidiary Undertaking within the meaning of section 258 of the Companies Act 1985.

"US Assignment of Management Agreement" means that certain Assignment of Management Agreement, Consent and Agreement of Manager, dated 25 May 2001 executed by, among others, Sajahtera and the Agent, as modified by that certain Modification of Assignment of Management Agreement, Consent and Agreement of Manager dated 30 June 2003 by, among others, Sajahtera and the Agent and as further modified by that certain Second Modification of Assignment of Management, Consent and Agreement of Manager by, among others, Sajahtera and the Agent dated 16 December 2003.

"US Assignment of Operating Agreement" means that certain Assignment of Operating Agreement, Consent and Agreement of Operator dated 25 May 2001 executed by, among others, Sajahtera and the Agent, as modified by that certain Modification of Assignment of Operating Agreement, Consent and Agreement of Operator dated 30 June 2003 by, among others, Sajahtera and the Agent and as further modified by that certain Second Modification of Assignment of Operating Agreement by, among others, Sajahtera and the Agent dated 16 December 2003.

"US Deed of Trust" means that certain Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing dated 25 May 2001 executed by Sajahtera, as trustor, in favour of Chicago Title Company, as trustee, for the benefit of the Agent, as beneficiary, as modified by that certain Modification of Deed of Trust dated 30 June 2003 executed by Sajahtera and the Agent and as further modified by that certain Second Modification of Deed of Trust executed by Sajahtera and the Agent dated 30 December 2003.

"US Environmental Indemnity" means that certain Indemnity Agreement dated 25 May 2001 executed by Sajahtera in favour of the Agent as modified by that certain Modification to Indemnity Agreement dated 30 June 2003 executed by Sajahtera and the Agent and as further modified by that certain Second Modification of Indemnity Agreement executed by Sajahtera and the Agent dated 16 December 2003.

"US Security Agreement" means that certain security agreement dated 25 May 2001 executed by Sajahtera in favour of the Agent, as modified by that certain Modification of Security Agreement dated 30 June 2003 executed by Sajahtera and the Agent, and as further modified by that certain Second Modification of Security Agreement executed by Sajahtera and the Agent dated 16 December 2003.

THE SCHEDULE

Name and address of the assigned debtors	Relevant documents	Amount of the Receivables	Place of payment
Hotel Plaza Athénée 23-27 avenue Montaigne 75008 Paris	Loan agreement (notarised deed) entered into between the company Hotel Plaza Athénée and the company Dorchester Group Limited, dated 16 December 2003	92,500,000 euros	As provided under the loan agreement
AGF 87, rue de Richelieu 75113 Paris cedex 02	Delegation of insurance proceeds entered into between the company Hotel Plaza Athénée and the company Dorchester Group Limited, dated 16 December 2003	As provided under the insurance policy	As provided under the loan agreement

**COMMERCIAL RECEIVABLES ASSIGNMENT ACT (AS GUARANTEE) ACCORDING TO THE
PROVISIONS OF ARTICLES L.313-23 ET SEQ. OF THE FRENCH MONETARY AND
FINANCIAL CODE**

BETWEEN:

1. **Dorchester Group Limited**, an English company, whose registered office is located 3 Tilney Street, London W1Y5LE and represented by [•], duly empowered hereby,

(the "Assignor"),

ON THE FIRST PART;

AND:

2. **The Lenders** (as defined in the Facility Agreement (as defined below)) represented by **The Royal Bank of Scotland plc**, whose registered office is located at 280 Bishopsgate, Londres EC2M RB represented by [•], duly empowered hereby,

(the "Assignee"),

ON THE SECOND PART.

IT HAS BEEN AGREED AS FOLLOWS :

- (A) This assignment act is governed by law and, in particular, by the provisions of articles L 313-23 et seq. of the French Monetary and Financial Code, and drafted in accordance with the provisions of the facility agreement referred to as the *Amended and Restated Facility Agreement*, dated 25 May 2001, as amended on 26 June 2003 and on 16 December 2003 entered into between, in particular, the Assignor and the Assignee (the "**Facility Agreement**").
- (B) Terms beginning with a capital letter shall have the meaning ascribed to them in the Facility Agreement.
- (C) In accordance with this assignment act, the Assignor assigns, as guarantee, to the benefit of the Assignee, who accepts, the receivables it holds pursuant to
- (i) the *DGL Intercompany Loan Agreement* ;

- (ii) the *Delegation of Insurance Proceeds* ;
(the "**Receivables**").

This assignment of the Receivables entails as of right, to the benefit of the Assignee, the transfer of any security interests given in order to guarantee the Receivables, as well as any security interests granted subsequently in favour of the Assignor in order to secure the Receivables.

- (C) the assigned debtors are described in schedule (1) hereto.
- (D) the Receivables shall be paid as described in schedule (1) hereto.
- (E) Amount of the Receivables: any sum due by the assigned debtors to the Assignor.
- (F) Date of acceptance of the assignment of Receivables: *[to be completed by the Assignee]*

The Assignor

The Assignee¹

By

By

¹ Signature and date of assignment as indicated hereabove by the Assignee

Schedule 1 – To be completed by the Assignor

Name and address of the assigned debtors	Relevant documents	Amount of the Receivables	Place of payment
Hotel Plaza Athénée 23-27 avenue Montaigne 75008 Paris	Loan agreement (notarised deed) entered into between the company Hotel Plaza Athénée and the company Dorchester Group Limited, dated 16 December 2003	92,500,000 euros	As provided under the loan agreement
AGF 87, rue de Richelieu 75113 Paris cedex 02	Delegation of insurance proceeds entered into between the company Hotel Plaza Athénée and the company Dorchester Group Limited, dated 16 December 2003	As provided under the insurance policy	As provided under the loan agreement

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01823605

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMMERCIAL RECEIVABLES ASSIGNMENT EXECUTED OUTSIDE THE UNITED KINGDOM AND COMPRISING PROPERTY SITUATED THERE DATED THE 17th DECEMBER 2003 AND CREATED BY DORCHESTER GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO THE ROYAL BANK OF SCOTLAND PLC AS AGENT OF AND SECURITY TRUSTEE FOR ITSELF AND THE OTHER FINANCE PARTIES 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 9th JANUARY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th JANUARY 2004.

Handwritten signature



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES