

# MR01

## Particulars of a charge



235959 | 13

A fee is payable with this form  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge.  
If delivered outside of the 21 days it will be rejected unless it is accompanied  
by a court order extending the time for delivery

You must enclose a certified copy of the instrument with this form. This  
must be scanned and placed on the public record. Do not send the original

WEDNESDAY



\*A4D5LUSE\*

A11

05/08/2015

#101

COMPANIES HOUSE

For official use

### 1 Company details

Company number 0 1 9 9 9 6 0 8

Company name in full Chester International Hotel Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 2 3 0 7 2 0 1 5

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name Deutsche Bank AG, London Branch as Security Agent

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

Particulars of a charge

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**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

Leasehold property known as Chester Crowne Plaza, Trinity Street, Chester CH1 2BD registered at HM Land Registry under title number CH351567 and CH464030

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**Trustee statement ①**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X Allen & Owen LLP on behalf of the chargee X

This form must be signed by a person with an interest in the charge

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name David Allen/ Sarah McFarlane

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country UK

DX

Telephone 0203 088 0000



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have included a certified copy of the instrument with this form.
- ☒ You have entered the date on which the charge was created.
- ☒ You have shown the names of persons entitled to the charge.
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☒ You have given a description in Section 4, if appropriate.
- ☒ You have signed the form.
- ☒ You have enclosed the correct fee.
- ☒ Please do not send the original instrument, it must be a certified copy.



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

For companies registered in Scotland  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 1999608

Charge code: 0199 9608 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd July 2015 and created by CHESTER INTERNATIONAL HOTEL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th August 2015.

*P*

Given at Companies House, Cardiff on 11th August 2015



**Companies House**



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

ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com

EXCEPT FOR MATERIAL REDACTED  
PURSUANT TO s859G OF THE COMPANIES  
ACT 2006 I CERTIFY THAT THIS IS A CORRECT  
COPY OF THE ORIGINAL DOCUMENT

## SECURITY AGREEMENT

*Allen & Overy LLP*  
*04 August 2015*

DATED 23 JULY 2015

**BPH FINANCE NUMBER 1 LIMITED**

and

**THE COMPANIES NAMED IN SCHEDULE 1**  
as Chargors

and

**DEUTSCHE BANK AG, LONDON BRANCH**  
as Security Agent

**ALLEN & OVERY**

Allen & Overy LLP

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THIS DEED IS DATED **23** JULY 2015 AND IS MADE

BETWEEN

- (1) **BPH FINANCE NUMBER 1 LIMITED AND THE COMPANIES** listed in Schedule 1 (the **Chargors**), and
- (2) **DEUTSCHE BANK AG, LONDON BRANCH** a corporation duly organised and existing under the laws of the Federal Republic of Germany and having its principal place of business at Taunusanlage 12, Frankfurt am Main and operating in the United Kingdom under branch number BR000005 at Winchester House, 1 Great Winchester Street, London as security trustee for the Secured Parties (as defined in the Facility Agreement defined below) (the **Security Agent**)

## BACKGROUND

- (A) Each Chargor enters into this Deed in connection with the Facility Agreement (as defined below)
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

**IT IS AGREED** as follows

### 1. INTERPRETATION

#### 1.1 Definitions

In this Deed

**Act** means the Law of Property Act 1925

**Facility Agreement** means the £115,900,000 Facility Agreement dated July 2015 between (among others) the Chargors and the Security Agent

**Fixed Scottish Security** means any fixed Security Interest governed by Scots law granted by a Chargor in favour of the Security Agent as security for the Secured Liabilities

**Party** means a party to this Deed

**Receiver** means a receiver, receiver and manager, administrative receiver or Scottish receiver, in each case, appointed under this Deed

**Scottish Assets** means all the assets and undertaking of a Chargor located in Scotland or otherwise governed by Scots law

**Scottish Floating Charge** means a floating charge governed by Scots law granted by a Chargor in favour of the Security Agent as security for the Secured Liabilities in agreed form

**Secured Liabilities** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Secured Party under each Finance Document

**Security Assets** means all assets of each Chargor the subject of any security created by this Deed

**Security Interest** means any mortgage, standard security, charge, pledge, lien, assignment, assignation, hypothecation or security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

## **1.2 Construction**

- (a) Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) The provisions of Clauses 1 2 (Construction) to 1 4 (Third party rights) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed
- (c)
  - (i) A **Finance Document** or other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility,
  - (ii) the term **this Security** means any security created by this Deed, and
  - (iii) a reference to any **asset** includes present and future properties, revenues and rights of every description
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (f) If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed
  - (i) is created in favour of the Security Agent,
  - (ii) is created over present and future assets of each Chargor,
  - (iii) is security for the payment and satisfaction of all the Secured Liabilities, and



- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 or in relation to Scottish Assets, with absolute warrandice
- (b) If the rights of a Chargor under any agreement to which it is a party cannot be assigned or secured without the consent of a party to that agreement
  - (i) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself, and

in the case of a Relevant Contract,

  - (ii) the Chargor must notify the Security Agent promptly, and
  - (iii) unless the Security Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed
- (c) The Security Agent holds the benefit of this Deed on trust for the Secured Parties
- (d) Notwithstanding any other provision of this Deed, the fixed security created under this Deed excludes any assets validly secured under a Fixed Scottish Security granted by any Chargor in favour of the Security Agent

## **2.2 Land**

- (a) Each Chargor charges
  - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any) specified in Schedule 2 (Real Property), and
  - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes
  - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants

## **2.3 Securities**

- (a) Each Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf
- (b) A reference in this Clause to a charge of any stock, share, debenture, bond or other security includes
  - (i) any dividend or interest paid or payable in relation to it, and
  - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

#### **2.4 Plant and machinery**

Each Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession

#### **2.5 Credit balances**

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Facility Agreement or this Deed) it has with any person and the debt represented by it

#### **2.6 Book debts etc.**

Each Chargor charges by way of a first fixed charge

- (a) all of its book and other debts,
- (b) all other moneys due and owing to it, and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above

#### **2.7 Insurances**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption

- (a) all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest, and
- (b) all moneys payable and all monies paid to it under or in respect of all such contracts or policies of insurance

#### **2.8 Hedging**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Agreements

#### **2.9 Holiday Inn and Crowne Plaza Franchise Agreements**

Each Chargor charges by way of a first fixed charge all of its rights under any Hotel Franchise Agreement with the Holiday Inn Franchisor or the Crowne Plaza Franchisor

#### **2.10 Other contracts**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights

- (a) under each Lease Document,
- (b) under each Acquisition Document,
- (c) in respect of all rental income under a Lease Document,
- (d) under any guarantee of rental income contained in or relating to any Lease Document,

- (e) in respect of any Subordinated Debt,
- (f) under each contract documenting any Subordinated Debt,
- (g) under each Hotel Operating Document (other than a Hotel Franchise Agreement with the Holiday Inn Franchisor or the Crowne Plaza Franchisor),
- (h) under each Refurbishment Document, and
- (i) under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause

#### **2.11 Intellectual property**

Each Chargor charges by way of a first fixed charge, all of its rights in respect of

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right,
- (b) any copyright or other intellectual property monopoly right, or
- (c) any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same

#### **2.12 Miscellaneous**

Each Chargor charges by way of first fixed charge

- (a) any beneficial interest, claim or entitlement it has in any pension fund,
- (b) its goodwill,
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset,
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above, and
- (e) its uncalled capital

#### **2.13 Floating charge**

- (a) Each Chargor charges by way of a first floating charge
  - (i) all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under this Clause, and
  - (ii) all of its Scottish Assets whether or not effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under this Clause or any other Security Document
- (b) Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by this Clause into a fixed charge as regards any of the Chargor's assets specified in that notice, if

- (i) an Event of Default is continuing, or
  - (ii) the Security Agent considers (acting reasonably) those assets to be in danger of being seized or sold under any form of distress, diligence, attachment, execution or other legal process or to be otherwise in jeopardy
- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of
  - (i) the obtaining of a moratorium, or
  - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986
- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator
- (e) The floating charge created by this Clause over any Scottish Assets shall be deferred in point of priority to
  - (i) any Fixed Scottish Security, and
  - (ii) any Scottish Floating Charge
- (f) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

### **3. REPRESENTATIONS - GENERAL**

#### **3.1 Nature of security**

Each Chargor represents and warrants to each Finance Party that this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of each such Chargor or otherwise

#### **3.2 Times for making representations**

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed
- (b) Unless a representation or warranty is expressed to be given at a specific date, each representation or warranty under this Deed is deemed to be repeated by the Chargor on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period
- (c) When a representation or warranty is repeated, it is applied to the circumstances existing at the time of repetition

### **4. RESTRICTIONS ON DEALINGS**

#### **4.1 Security**

Except as expressly allowed in the Facility Agreement, no Chargor may create or permit to subsist any Security Interest on any Security Asset (except for the Transaction Security)

## **4.2 Disposals**

Except as expressly allowed in the Facility Agreement, no Chargor may sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trading of any Security Asset subject to the floating charge created under this Deed

## **5. LAND**

### **5.1 General**

In this Clause

**Fixtures** means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property

**Insured Property Assets** means the Premises and all the Chargor's other assets of an insurable nature in the Premises

**Mortgaged Property** means all freehold, heritable or leasehold property included in the definition of Security Assets

**Premises** means all buildings and erections included in the definition of Security Assets

### **5.2 Notices to tenants**

Except in relation to assets subject to a Fixed Scottish Security, each Chargor must

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property, and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Letter for Occupational Tenants)

### **5.3 Acquisitions**

Without prejudice to the restrictions on acquisitions in the Facility Agreement, if a Chargor acquires any freehold, heritable or leasehold property after the date of this Deed it must

- (a) notify the Security Agent immediately,
- (b) immediately on request by the Security Agent and at the cost of the Chargor, execute and deliver to the Security Agent a legal mortgage or such Scottish Security Documents in favour of the Security Agent of that property in any form which the Security Agent may require,
- (c) if the title to that freehold or leasehold property is registered at H M Land Registry or required to be so registered, give H M Land Registry written notice of this Security; and
- (d) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H M Land Registry

### **5.4 Compliance with applicable laws and regulations**

Each Chargor must perform all its obligations under any law or regulation in any way related to or affecting the Mortgaged Property

## **5.5 H.M. Land Registry**

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated July 2015 in favour of DEUTSCHE BANK AG, LONDON BRANCH referred to in the charges register or their conveyancer (Standard Form P)"

## **5.6 Deposit of title deeds**

Each Chargor must deposit all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on its behalf with a solicitor of the Chargor who has provided an undertaking to the Security Agent in an agreed form to hold such documents to the order of the Security Agent during the Security Period at the cost of the Chargor

# **6. SECURITIES**

## **6.1 General**

In this Clause

**Investments** means

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1.1 (Definitions),
- (b) any dividend or interest paid or payable in relation to any of the above, and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise

## **6.2 Deposit**

Each Chargor must

- (a) immediately deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment, and
- (b) promptly execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment

## **6.3 Changes to rights**

Each Chargor must not take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued

## **6.4 Calls**

Each Chargor must pay all calls or other payments due and payable in respect of any Investment

## **6 5 Other obligations in respect of Investments**

- (a) Each Chargor must promptly copy to the Security Agent and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of the Chargor but shall have no responsibility for providing such information or have any liability for losses arising out of a failure to provide such information
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment
- (c) The Security Agent is not obliged to
  - (i) perform any obligation of a Chargor,
  - (ii) make any payment,
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor, or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment

## **6 6 Financial collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No 3226)), the Security Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities
- (b) Where any financial collateral is appropriated
  - (i) if the financial collateral is listed or traded on a recognised exchange, its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation, or
  - (ii) in any other case, the value of the financial collateral will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use

## **6.7 Voting rights**

- (a) Before this Security becomes enforceable

- (i) the voting rights, powers and other rights in respect of the Investments shall be exercisable by the relevant Chargor, and
  - (ii) all dividends or other income paid or payable in relation to any Investments must be paid directly to the relevant Chargor
- (b) After this Security has become enforceable, the Security Agent may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise

## **7. ACCOUNTS**

### **7.1 General**

In this Clause **Account Bank** means a person with whom an Account is maintained under the Facility Agreement

### **7.2 Book debts and receipts**

- (a) Each Chargor must get in and realise its

- (i) rent and other amounts due from tenants of the Mortgaged Property, and
  - (ii) book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Security Agent

- (b) Each Chargor must, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into an Account in accordance with the Facility Agreement

### **7.3 Notices of charge**

Each Chargor must

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Account Bank), on each Account Bank, and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4 (Forms of Letter for Account Bank)

## **8 HEDGING**

Each Chargor must

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Hedge Counterparty), on each counterparty to a Hedging Agreement; and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (Forms of Letter for Hedge Counterparty)



## **9. RELEVANT CONTRACTS**

### **9.1 General**

In this Clause **Relevant Contract** means

- (a) each Lease Document,
- (b) each Acquisition Document,
- (c) each Refurbishment Document,
- (d) each Hotel Operating Document (other than a Hotel Franchise Agreement with the Holiday Inn Franchisor or the Crowne Plaza Franchisor),
- (e) each contract or policy of insurance, and
- (f) any other agreement to which a Chargor is a party and which the Security Agent has designated in writing as a Relevant Contract

### **9.2 Notices of assignment**

Each Chargor must, at the request of the Security Agent

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts) or Part 1 of Schedule 7 (Form of letter for insurer) (as applicable), on each counterparty to a Relevant Contract, and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Relevant Contracts) or Part 2 of Schedule 7 (Form of letter for insurer) (as applicable)

## **10. WHEN SECURITY BECOMES ENFORCEABLE**

### **10.1 Event of Default**

This Security will become immediately enforceable if an Event of Default occurs and the Security Agent gives written notice to each Chargor that this Security is enforceable

### **10.2 Discretion**

After this Security has become enforceable, the Security Agent may on the written direction of the Agent (on behalf of the Majority Lenders), subject to being indemnified and/or secured and/or pre-funded to its satisfaction, enforce all or any part of this Security as the Agent (on behalf of the Majority Lenders) directs

### **10.3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

## **11 ENFORCEMENT OF SECURITY**

### **11.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Agent (acting on behalf of the Majority Lenders) directs and without the need to comply with any provision of section 99 or 100 of the Act

### **11.2 No liability as mortgagee in possession**

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or heritable creditor or for any loss on realisation or for any default or omission for which a mortgagee or heritable creditor in possession might be liable

### **11.3 Privileges**

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply

### **11.4 Protection of third parties**

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Secured Liabilities have become payable,
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised,
- (c) whether any money remains due under the Finance Documents, or
- (d) how any money paid to the Security Agent or to that Receiver is to be applied

### **11.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Security Agent may
  - (i) redeem any prior Security Interest against any Security Asset, and/or
  - (ii) procure the transfer of that Security Interest to itself, and/or
  - (iii) settle and pass the accounts of the prior mortgagee, heritable creditor, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the relevant Chargor

- (b) Each Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest

## **11.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account

## **12 RECEIVER**

### **12.1 Appointment of Receiver**

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
  - (i) this Security has become enforceable, or
  - (ii) a Chargor so requests the Security Agent in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986
- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

### **12.2 Removal**

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

### **12.3 Remuneration**

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply

### **12.4 Agent of each Chargor**

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, remuneration, defaults and losses of a Receiver and for liabilities incurred by a Receiver

- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

#### **12.5 Relationship with Security Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver

### **13. POWERS OF RECEIVER**

#### **13.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes
  - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver and a Scottish receiver under the Insolvency Act 1986, and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager or Scottish receiver) under the Act and the Insolvency Act 1986
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

#### **13.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset

#### **13.3 Carry on business**

A Receiver may carry on any business of a Chargor in any manner he thinks fit

#### **13.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit
- (b) A Receiver may discharge any person appointed by a Chargor

#### **13.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

#### **13.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction, roup or private contract and generally in any manner and on any terms which he thinks fit

- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

#### **13 7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender or reunciation of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

#### **13 8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of a Chargor or relating in any way to any Security Asset

#### **13 9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

#### **13 10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

#### **13.11 Subsidiaries**

A Receiver may form a Subsidiary of a Chargor and transfer to that Subsidiary any Security Asset

#### **13 12 Delegation**

A Receiver may delegate his powers in accordance with this Deed

#### **13 13 Lending**

A Receiver may lend money or advance credit to any customer of a Chargor

#### **13.14 Protection of assets**

A Receiver may

- (a) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he thinks fit

### **13 15 Other powers**

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of a Chargor for any of the above purposes

### **14. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Security Agent or any Receiver after this Security has become enforceable pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Deed will be held and applied in accordance with Clause 29 (Application of Proceeds) of the Facility Agreement

### **15 DELEGATION**

#### **15.1 Power of Attorney**

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

#### **15.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit

#### **15.3 Liability**

Neither the Security Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

### **16. FURTHER ASSURANCES**

Each Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may require for

- (a) creating, perfecting or protecting any security intended to be created by this Deed, or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the execution of any transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee, or

(ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may think expedient

## **17 POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

## **18 MISCELLANEOUS**

### **18.1 Covenant to pay**

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents

### **18.2 Tacking**

Each Lender must perform its obligations under the Facility Agreement (including any obligation to make available further advances)

### **18.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with the Chargor
- (b) If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest
- (c) As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability

### **18.4 Time deposits**

Without prejudice to any right of set-off any Secured Party may have under any other Secured Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period when

- (a) this Security has become enforceable, and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate

### **18.5 Notice of assignment**

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by the Chargor to any other member of the Group and contained in any other Security Document

**19 RELEASE**

At the end of the Security Period, the Secured Parties must, at the request and cost of the Chargors, take whatever action is necessary to release the Security Assets from this Security

**20 SECURITY AGENT PROVISIONS**

- (a) The Security Agent executes this Deed as security agent in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents
- (b) The Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates
- (c) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the Secured Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Secured Party or Secured Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting

**21 GOVERNING LAW**

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

*[continued on next page]*



## 22. JURISDICTION

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Agreement) (a **Dispute**)
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (c) This Clause is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions

**THIS DEED** has been entered into as a deed on the date stated at the beginning of this Deed

### Chargors

EXECUTED AS A DEED by  
**ECHO HOTEL LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature



Name **BENJAMIN CHEN**

Witness's signature



Name **WILLIAM BIBBY**  
Reed Smith LLP

Address **The Broadgate Tower**  
**20 Primrose Street**  
**London EC2A 2RS**

EXECUTED AS A DEED by  
**BPH FINANCE NUMBER 1 LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature



Name **BENJAMIN CHEN**

Witness's signature



Name **WILLIAM BIBBY**

Address **Reed Smith LLP**  
**The Broadgate Tower**  
**20 Primrose Street**  
**London EC2A 2RS**

EXECUTED AS A DEED by  
**BPH PROPERTY TRUSTEE 1 LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BISHY

Address Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**BPH PROPERTY TRUSTEE 2 LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BISHY

Address Reed Smith LLP  
The Broadgate tower  
20 Primrose Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**BRYANT PARK HOSPITALITY UK LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BISHY

Address Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**NORFOLK CAPITAL GROUP LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BIGBY

Address Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**NORFOLK CAPITAL HOTELS (SOUTHERN)  
LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BIGBY

Address Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**NORFOLK CAPITAL HOTELS LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BIGBY

Address Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**ROWNTREES (MARKET STREET)**  
**MANCHESTER LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN UTEN

Witness's signature

Name WILLIAM BIRBY

Address Feed Or UH LLP  
The Broadgate Tower  
20 Finsbury Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**CHESTER INTERNATIONAL HOTEL LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN UTEN

Witness's signature

Name WILLIAM BIRBY

Address Feed Smith LLP  
The Broadgate Tower  
20 Finsbury Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**FIVE STAR INNS LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name **BENJAMIN CHEN**

Witness's signature

Name **WILLIAM BISHOP**

Address **Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS**

EXECUTED AS A DEED by  
**FRASERFORT LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name **BENJAMIN CHEN**

Witness's signature

Name **WILLIAM BISHOP**

Address **Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS**

Signed as a deed on behalf of

**BPH HOOLE CHESTER LIMITED**  
a company incorporated in the Cayman Islands  
by **BENJAMIN CHEN**  
being a person who, in accordance with the laws of that territory,  
is acting under the authority of the company

Signature

Authorised Signatory

EXECUTED AS A DEED by  
**HOOLE HALL COUNTRY CLUB LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BIRBY

Address Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**THE SOLIHULL HOTEL COMPANY LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BIRBY

Address Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS

EXECUTED AS A DEED by  
**THE HARROGATE INTERNATIONAL HOTEL  
LIMITED**  
acting by its attorney  
in the presence of

Attorney's signature

Name BENJAMIN CHEN

Witness's signature

Name WILLIAM BIRBY

Address Reed Smith LLP  
The Broadgate Tower  
20 Primrose Street  
London EC2A 2RS

Signed as a deed on behalf of

**BPH DONCASTER LTD.**

a company incorporated in the Cayman Islands

by **BENJAMIN CHEN**

being a person who, in accordance with the laws of that territory,  
is acting under the authority of the company

Signature

A black rectangular redaction box covering the signature.

Authorised Signatory

**Security Agent**

**DEUTSCHE BANK AG, LONDON BRANCH**

By

A black rectangular redaction box covering a signature.

By

A black rectangular redaction box covering a signature.



**SCHEDULE 1****CHARGORS**

<b>Name of Chargor</b>	<b>Jurisdiction of incorporation</b>	<b>Registration number or equivalent</b>
BPH Finance Number 1 Limited	England and Wales	05335775
BPH Property Trustee 1 Limited	England and Wales	05335770
BPH Property Trustee 2 Limited	England and Wales	05335679
Bryant Park Hospitality UK Limited	England and Wales	01958053
Norfolk Capital Group Limited	England and Wales	00414351
Norfolk Capital Hotels (Southern) Limited	England and Wales	01061613
Norfolk Capital Hotels Limited	England and Wales	00224917
Rowntrees (Market Street) Manchester Limited	England and Wales	00948579
Chester International Hotel Limited	England and Wales	01999608
Five Star Inns Limited	England and Wales	00799130
Fraserfort Limited	England and Wales	00562745
BPH Hoole Chester Limited	Cayman Islands	294884
Hoole Hall Country Club Limited	England and Wales	06005628
The Solihull Hotel Company Limited	England and Wales	00799130
The Harrogate International Hotel Limited	England and Wales	01628086
Echo Hotel Limited	Scotland	SC097869
BPH Doncaster Ltd	Cayman Islands	289511

**SCHEDULE 2**  
**REAL PROPERTY**

	Hotel Address	Freehold/ Leasehold	Land Registry Title Number(s)	Legal Owner	Beneficial Owner
1	Land and buildings known as Doubletree by Hilton Hotel and Spa Chester, including Bedroom Block on land and buildings at Hoole Hotel, Warrington, Cheshire CH2 3PD and Spa and Leisure Club	FH  LH  LH	1 CH203906, 2 CH575112, 3 CH575115, 4 Unregistered land shown edged red on Plan 02-504C attached – an application to register has been made and title number CH638698 has been allocated  CH589900  CH589901	1 Hoole Hall Country Club Limited 2 Hoole Hall Country Club Limited 3 BPH Hoole Chester Limited 4 BPH Hoole Chester Limited  BPH Hoole Chester Limited  BPH Hoole Chester Limited	1 Hoole Hall Country Club Limited 2 Hoole Hall Country Club Limited 3 BPH Hoole Chester Limited 4 BPH Hoole Chester Limited  BPH Hoole Chester Limited  BPH Hoole Chester Limited
2	Holiday Inn Luton South, London Road, Markyate, St Albans (AL3 8HH) and land to the south of Watling Street, Markyate	FH	HD141190 and HD259931	BPH Property Trustee 1 Limited (Company Number 05335770) and BPH Property Trustee 2 Limited (Company Number 05335679)	Five Star Inns Limited (Company Number 0799130)
3	Holiday Inn Plymouth, Armada Way, Plymouth, PL1 2HJ	FH	DN128919	BPH Property Trustee 1 Limited (Company Number 05335770) and BPH Property Trustee 2 Limited (Company Number 05335679)	The Harrogate International Hotel Limited (Company number 01628086)
4	Holiday Inn Stratford-Upon-Avon, Bridgefoot, Stratford-Upon-Avon, Warwickshire CV37 6YR	LH	WK420612	BPH Property Trustee 1 Limited (Company Number 05335770) and BPH Property Trustee 2 Limited (Company Number 05335679),	Five Star Inns Limited (Company Number 00799130)
5	Best Western Reading Moat House, Mill Lane,	FH	Hotel BK271688, BK235966 and	Hotel BPH Property Trustee 1 Limited	Parts of the Hotel registered under

	Hotel Address	Freehold/ Leasehold	Land Registry Title Number(s)	Legal Owner	Beneficial Owner
	Sindlesham (the Hotel) land and buildings known as The Stable Block, Mill Lane, Sindlesham (the Stable Block)		BK395202  Stable Block BK245962	(company number 05335770) and BPH Property Trustee 2 Limited (company number 05335679)  Stable Block Fraserfort Limited (company number 562745)	BK271688 and BK235966 Norfolk Capital Hotels Limited (company number 00224917)  Part of the Hotel registered under BK395202 BPH Property Trustee 1 Limited (company number 05335770) and BPH Property Trustee 2 Limited (company number 05335679)  Stable Block Fraserfort Limited (company number 562745)
6	Chester Crowne Plaza, Trinity Street, Chester CH1 2BD	LH	CH351567  CH464030	BPH Property Trustee 1 Limited (company number 05335770) and BPH Property Trustee 2 Limited (company number 05335679)	Chester International Hotel Limited (company number 01999608)
7	Land and buildings known as Holiday Inn Solihull, Homer Road, Solihull	LH	WM522599	BPH Property Trustee 1 Limited (company number 05335770) and BPH Property Trustee 2 Limited (company number 05335679)	The Solihull Hotel Company Limited (company number 02161204)
8	Holiday Inn Peterborough West, Thorpe Wood, Peterborough, Cambridgeshire PE3 6SG	LH	CB44638	BPH Property Trustee 1 Limited (company number 05335770) and BPH Property Trustee 2 Limited (company number 05335679)	Five Star Inns Limited (Company number 0799130)
9	Holiday Inn A1(M) Doncaster as registered at Land Registry as The Doncaster Moat House,	FH	SYK218595	BPH Doncaster Ltd (incorporated in the Cayman Islands)	BPH Doncaster Ltd (incorporated in the Cayman Islands)

	Hotel Address	Freehold/ Leasehold	Land Registry Title Number(s)	Legal Owner	Beneficial Owner
	High Road, Doncaster				
10	Crowne Plaza, Nottingham registered at Land Registry as Royal Moat House International Hotel, Wollaton Road, Nottingham and land lying to the south of Talbot Street, Nottingham	(a) LH and (b) FH	(a) NT186762, (b) NT133562 and NT133752	BPH Property Trustee 1 Limited (company number 05335770) and BPH Property Trustee 2 Limited (company number 05335679)	Five Star Inns Limited (company number 0799130)
11	Crowne Plaza, Glasgow, Congress Road, Glasgow, G3 8QT	LH	GLA21530	BPH Property Trustee 1 Limited (company number 05335770)	Echo Hotel Limited (company number SC097869)
12	The hotel adjoining Harrogate Conference Centre, Harrogate, North Yorkshire and the car park to the hotel	LH	NYK304965 NYK370578	BPH Property Trustee 1 Limited (company number 05335770) and BPH Property Trustee 2 Limited (company number 05335679)	The Harrogate International Hotel Limited (company number 01628086)

**SCHEDULE 3**

**FORMS OF LETTER FOR OCCUPATIONAL TENANTS**

**PART 1**

**NOTICE TO OCCUPATIONAL TENANT**

**[On the letterhead of the Chargor]**

To [Occupational tenant]

[Date]

Dear Sirs,

Re [PROPERTY]

**Security Agreement dated [ ] 2015 between [Chargor]  
and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

We refer to the lease dated [ ] and made between [ ] and [ ] (the **Lease**)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to DEUTSCHE BANK AG, LONDON BRANCH (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights under the Lease

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our account at [ ], Account No [ ], Sort Code [ ] (the **[Operating Account][DoubleTree Chester Operating Account]**)

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [ADDRESS] with a copy to ourselves

Yours faithfully,

(Authorised Signatory)  
[CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT**

To DEUTSCHE BANK AG, LONDON BRANCH

Attention [ATTENTION]

[Date]

Dear Sirs,

Re [PROPERTY]

**Security Agreement dated [ ] 2015 between [Chargor]  
and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [ ] 2015 (the **Notice**) in relation to the Lease (as defined in the Notice)

We accept the instructions contained in the Notice

We confirm that we

- (a) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Notice), and
- (b) must pay all rent and all other monies payable by us under the Lease into the [Operating Account][DoubleTree Chester Operating Account] (as defined in the Notice), and
- (c) must continue to pay those moneys into the Rent Account until we receive your written instructions to the contrary

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

Yours faithfully,

For  
[ ]

**SCHEDULE 4**

**FORMS OF LETTER FOR ACCOUNT BANK**

**PART 1**

**NOTICE TO ACCOUNT BANK**

**[On the letterhead of the Chargor]**

To [Account Bank]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2015 between [Chargor]  
and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of DEUTSCHE BANK AG, LONDON BRANCH (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of any amount standing to the credit of any account maintained by us with you (the **Accounts**)

We irrevocably instruct and authorise you to

- (a) disclose to the Security Agent any information relating to any Account requested from you by the Security Agent,
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent, and
- (c) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Security Agent

We acknowledge that you may comply with the instructions in this letter without any further permission from us

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves

Yours faithfully,

(Authorised Signatory)  
[CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT OF ACCOUNT BANK**

**[On the letterhead of the Account Bank]**

To DEUTSCHE BANK AG, LONDON BRANCH

Copy [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2015 between [Chargor]  
and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [ ] 2015 (the **Notice**) of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**)

We confirm that we

- (a) accept the instructions contained in the Notice and agree to comply with the notice,
- (b) have not received notice of the interest of any third party in any Account,
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account, and
- (d) [will not permit any amount to be withdrawn from any Account without your prior written consent]  
**[for Blocked Accounts]**

The Accounts maintained with us are

**[Specify accounts and account numbers]**

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

Yours faithfully,

(Authorised signatory)  
[Account Bank]



## SCHEDULE 5

### FORMS OF LETTER FOR HEDGE COUNTERPARTY

#### PART 1

#### NOTICE TO HEDGE COUNTERPARTY

[On the letterhead of the Chargor]

To [Hedge Counterparty]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2015 between [Chargor]  
and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we assigned (by way of security) to DEUTSCHE BANK AG, LONDON BRANCH (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights under any hedging agreements between yourselves and ourselves (the **Hedging Agreements**)

We irrevocably instruct and authorise you to

- (a) disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Agreements which the Security Agent may request from you, and
- (b) pay any sum payable by you under the Hedging Agreements to our account with [the Security Agent] at [ ], Sort Code [ ], Account No [ ]

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [ADDRESS] with a copy to ourselves

Yours faithfully,

(Authorised signatory)  
[CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT OF HEDGE COUNTERPARTY**

To DEUTSCHE BANK AG, LONDON BRANCH

Copy [Chargor]

[Date]

Dear Sirs,

Re [PROPERTY]

**Security Agreement dated [ ] 2015 between [Chargor]  
and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [ ] 2015 (the **Notice**) of a charge upon the terms of the Security Agreement of all the Chargor's rights under the Hedging Agreements (as defined in the Notice)

We confirm that we

- (a) have not received notice of the interest of any third party in the Hedging Agreements,
- (b) must pay any amount payable by us under the Hedging Agreements to the Chargor's account with you at [ ], Sort Code [ ], Account No [ ], and
- (c) must accept your instructions in relation to the Chargor's rights under the Hedging Agreements

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

Yours faithfully,

(Authorised signatory)

[ ]

## SCHEDULE 6

### FORMS OF LETTER FOR RELEVANT CONTRACTS

#### PART 1

#### NOTICE TO COUNTERPARTY

[On the letterhead of the Chargor]

To [Contract party]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2015 between [Chargor]  
and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to DEUTSCHE BANK AG, LONDON BRANCH (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of [insert details of Contract] (the **Contract**)

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Security Agent.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

(Authorised signatory)  
[CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT OF COUNTERPARTY**

To DEUTSCHE BANK AG LONDON BRANCH as Security Agent

Copy [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2015 between [Chargor]  
and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [ ] 2015 (the **Notice**) of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**)

We confirm that we will pay all sums due, and give notices, under the Contract as directed in the Notice

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

Yours faithfully,

(Authorised signatory)  
[Counterparty]

**SCHEDULE 7**

**FORM OF LETTER FOR INSURER**

**PART 1**

**NOTICE TO INSURER**

To [Insurer]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2015 between, among others, [Chargor] and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Deutsche Bank AG, London Branch (as agent and security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of *[insert details of Insurances]*

We will remain liable to perform all our obligations under the insurance policies and the Security Agent is under no obligation of any kind whatsoever under the insurance policies nor under any liability whatsoever in the event of any failure by us to perform our obligation under the insurance policies

We will also remain entitled to exercise all our rights, powers and discretions under the insurance policies, and you should continue to give those notices which you are obliged to give to us under the insurance policies to us, unless and until you receive notice from the Security Agent stating that the security has become enforceable. If you receive such notice, all of our rights, powers and discretions will be exercisable by, and all notices must be given to, the Security Agent or as it directs

We irrevocably instruct and authorise you to following notification by the Security Agent stating that the security has become enforceable

- (d) hold any insurance proceeds due and payable to the Chargor to the order of the Security Agent, and
- (e) in accordance with the written instruction of the Security Agent, pay or release any insurance proceeds due and payable to the Chargor in accordance with those instructions

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves

**PART 2**

**ACKNOWLEDGEMENT OF INSURER**

To DEUTSCHE BANK AG, LONDON BRANCH as Security Agent

Copy [CHARGOR]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2015 between, among others, [Chargor] and DEUTSCHE BANK AG, LONDON BRANCH (the Security Agreement)**

We confirm receipt from [●] (the **Chargor**) of a notice dated [ ] of an assignment by way of security upon the terms of the Security Agreement of all the rights of the Chargor to receive any proceeds of any insurance claim

We confirm that we

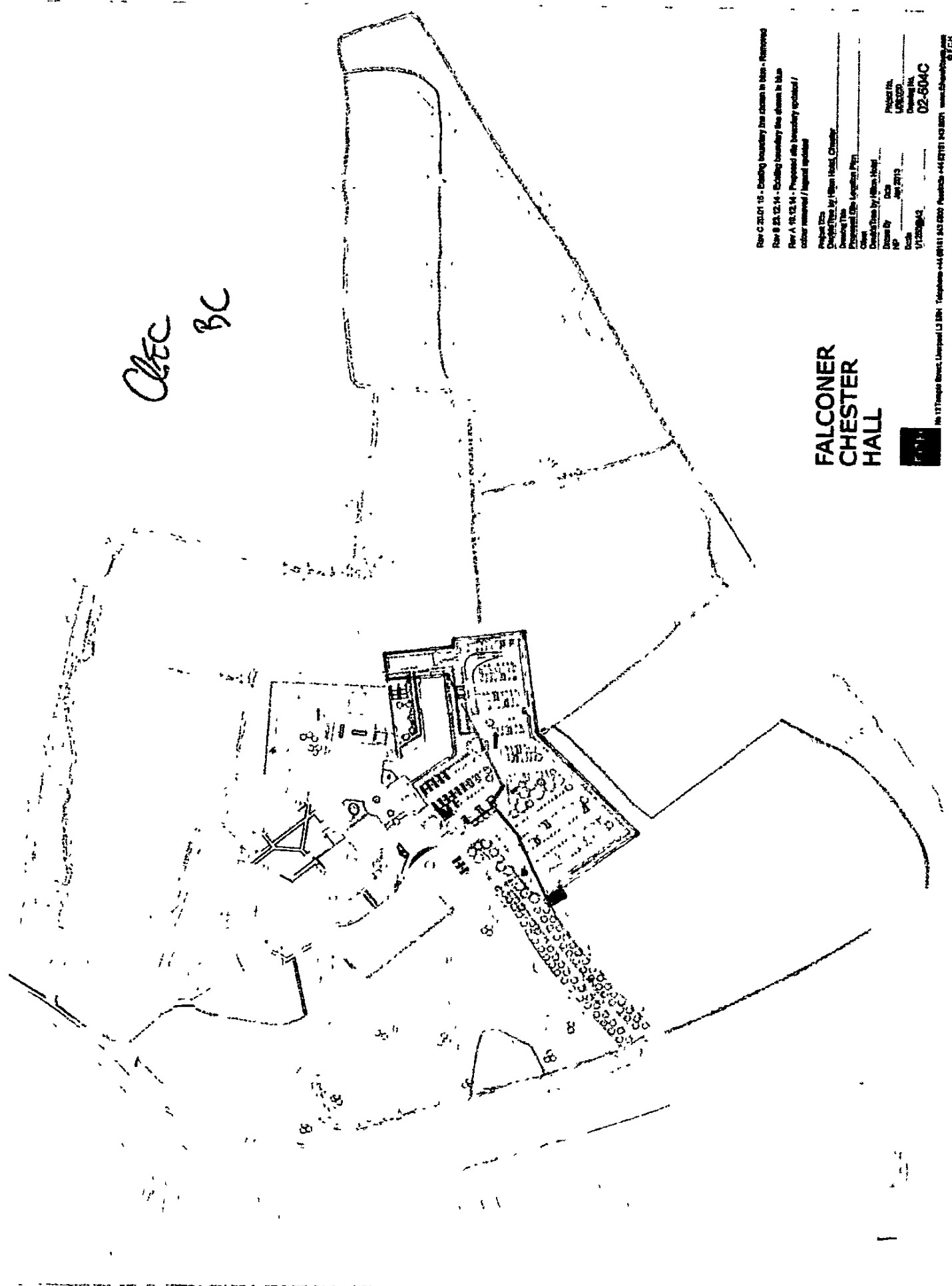
- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) have not received notice of the interest of any third party in relation to the rights of the Chargor in respect of [the relevant insurances], and
- (c) will pay all sums due, and give notices, under [the relevant insurances] as directed in that notice

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

Yours faithfully,

(Authorised signatory)  
[Insurer]

CLC BC



# FALCONER CHESTER HALL



Rev C 20/01/16 - Existing boundary line shown in blue - Removed  
 Rev B 23/02/14 - Existing boundary line shown in blue  
 Rev A 10/03/14 - Proposed site boundary updated /  
 colour removed / layout updated

Project Title  
 Developed by (Name, Address, Chester)  
 Drawing Title  
 Proposed Site Location Plan  
 Client  
 Developed by (Name, Address)  
 Drawn by Date  
 No 11/2008/43  
 Scale 1:1000  
 Project No.  
 02-5040

No 11 Temple Street, Liverpool L3 5BN Telephone +44 (0)151 943 0200 Fax +44 (0)151 943 0201 www.cheshirecoun.gov.uk

**Land Registry  
Official copy of  
title plan**

Title number **CH611633**  
Ordnance Survey map reference **SJ4367NW**  
Scale **1:2500**  
Administrative area **Cheshire West and Chester**



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