



Registration of a Charge

Company Name: **THE BERKELEY HOTEL LIMITED**

Company Number: **03669260**



XCGDVC1F

Received for filing in Electronic Format on the: **16/11/2023**

Details of Charge

Date of creation: **14/11/2023**

Charge code: **0366 9260 0017**

Persons entitled: **DEUTSCHE PFANDBRIEFBANK AG AS SECURITY TRUSTEE FOR EACH OF THE SECURED PARTIES ON THE TERMS AND CONDITIONS SET OUT IN THE AMENDED AND RESTATED FACILITY AGREEMENT (AS DEFINED IN THE INSTRUMENT).**

Brief description: **THE MORTGAGED PROPERTY BEING THE BERKELEY HOTEL, WILTON PLACE, LONDON SW1X 7RL, TITLE NUMBERS NGL338774, NGL310812, NGL 898710 AND NGL 978751. THE INTELLECTUAL PROPERTY BEING THE TRADEMARK APPLICATIONS AND REGISTRATIONS AS SET OUT IN SCHEDULE 4 OF THE INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CLIFFORD CHANCE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3669260

Charge code: 0366 9260 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th November 2023 and created by THE BERKELEY HOTEL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th November 2023 .

Given at Companies House, Cardiff on 17th November 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

EXECUTION VERSION

DATED 14 November2023

THE PERSONS LISTED IN Schedule 1
AS CHARGORS

IN FAVOUR OF

DEUTSCHE PFANDBRIEFBANK AG
AS SECURITY AGENT

SUPPLEMENTAL SECURITY AGREEMENT

EXECUTED IN CONNECTION WITH THE
FACILITY AGREEMENT ORIGINALLY
DATED 23 MARCH 2020 AS AMENDED
PURSUANT TO AN AMENDMENT AND
WAIVER LETTER DATED 18 NOVEMBER
2020 AND AN AMENDMENT AND WAIVER
LETTER DATED 2 NOVEMBER 2021 AND AS
AMENDED AND RESTATED PURSUANT TO
AN AMENDMENT AND RESTATEMENT
AGREEMENT DATED 9 NOVEMBER 2023

SUPPLEMENTAL TO A SECURITY
AGREEMENT DATED 31 MARCH 2020

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THIS SUPPLEMENTAL SECURITY AGREEMENT is made by way of deed
on

14 November 2023

BY:

- (1) **THE PERSONS** listed in Schedule 1 (*Chargors*) (each a "**Chargor**") in favour of:
- (2) **DEUTSCHE PFANDBRIEFBANK AG** as security trustee for each of the Secured Parties on the terms and conditions set out in the Amended and Restated Facility Agreement (the "**Security Agent**").

RECITALS:

- (A) The Lenders made facilities available to the Borrowers pursuant to the Original Facility Agreement (each as defined below).
- (B) Pursuant to the Original Security Agreement (as defined below) each Chargor created security over its assets in favour of the Security Agent as continuing security for the payment and discharge of all of the Secured Liabilities (as defined in the Original Security Agreement).
- (C) The Lenders have agreed to amend the Original Facility Agreement as set out in the Amendment and Restatement Agreement (each as defined below) in order to, among other things, make additional facilities in an aggregate amount of up to £125,000,000 available to the Borrowers.
- (D) Each Chargor wishes to confirm the existing security created pursuant to the Original Security Agreement and to grant security over the Security Assets in respect of the Obligors' obligations to the Finance Parties as amended by the Amendment and Restatement Agreement.
- (E) This Supplemental Security Agreement is supplemental to the Original Security Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Supplemental Security Agreement:

"**Account**" means each of the Accounts listed in clause 16.1 (*Designation of Accounts*) of the Amended and Restated Facility Agreement, other than the Permanent Cash Trap Account.

"**Amended and Restated Facility Agreement**" the Original Facility Agreement as amended and restated by the Amendment and Restatement Agreement.

"**Amendment and Restatement Agreement**" means the amendment and restatement agreement dated 8 November 2023 between, amongst others, each Chargor, Deutsche

Pfandbriefbank AG as Agent and Security Agent and the financial institutions named therein as Lenders.

"Amended Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent, whether owed jointly or severally or in any other capacity whatsoever and whether originally incurred by an Obligor or another Transaction Obligor or by some other person) of each Obligor and each other Transaction Obligor to any Secured Party under each Finance Document on and after the Effective Date.

"Effective Date" shall have the same meaning as given to the term in the Amendment and Restatement Agreement.

"Indebtedness" means:

- (a) all Subordinated Debt owed to any Chargor; and
- (b) any other sum or other indebtedness from time to time owed or payable to any Chargor.

"Inter-company Loan Agreement" means any loan, loan agreement, extension of credit or other debt instrument or arrangement, whether documented or undocumented, in each case, governed by the laws of England and Wales (whether contractually or otherwise), pursuant to which a Chargor has provided debt to any Transaction Obligor or any other person.

"Investment" means all Shares, securities, certificates of deposit and other investments, all interests in collective investment schemes and partnerships and all warrants, options and rights to subscribe for any investment whether held directly by or to the order of any Chargor or by any trustee, nominee, custodian, fiduciary or clearance system on its behalf (including all rights against any such trustee, nominee, custodian, fiduciary or clearance system).

"Mortgaged Property" means the freehold and leasehold property specified in Schedule 2 (*Mortgaged Property*).

"Original Facility Agreement" means the £340,000,000 facility agreement dated 23 March 2020 between, amongst others, the Parent, the Borrowers, the Original Guarantors, the Arrangers, Deutsche Pfandbriefbank AG as Agent and Security Agent and the Original Lenders (each as defined in that agreement) as amended pursuant to an amendment and waiver letter dated 18 November 2020 and an amendment and waiver letter dated 2 November 2021.

"Original Security Agreement" means the debenture dated 31 March 2020 granted by the Chargors in favour of the Security Agent.

"Original Security" means the Security created by or pursuant to the Original Security Agreement.

"Real Property" means (including as provided in Clause 1.4 (*Real Property*)), the Mortgaged Property and any present or future freehold or leasehold or immovable property and any other interest in land or buildings and all rights relating thereto in which any Chargor has an interest.

"Receiver" means a receiver, receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Security Assets and that term will include any appointee made under a joint or several appointment.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale or rental of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of or derived from that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Relevant Contract" means:

- (a) each Hotel Management Agreement;
- (b) each Services Agreement;
- (c) each Development Document;
- (d) each Collateral Warranty;
- (e) an agreement relating to the purchase or disposal of any Real Property;
- (f) the New Berkeley Shared Services Agreement;
- (g) the New Berkeley Licence; and
- (h) any other contract or other agreement to which a Chargor is a party.

"Relevant Shares" means all Shares held by a Chargor from time to time as specified in Schedule 3 (*Relevant Shares*) and all of a Chargor's other present and future Shares in the capital of any member of the Group.

"Secured Party" means the Security Agent, the Agent, the Servicer, each Lender and the Arranger from time to time party to the Amended and Restated Facility Agreement and any Receiver or Delegate.

"Security Assets" means each of the assets and undertakings of each Chargor which from time to time are, or are expressed to be, the subject of any Security created or expressed to be created by it in favour of the Security Agent by or pursuant to this Agreement.

"Security Period" means the period beginning on the date of this Agreement and ending on the date on which the Amended Secured Liabilities have been irrevocably and unconditionally paid or discharged in full and no Finance Party is under any further actual or contingent obligation to make advances or provide other financial

accommodation to any Chargor or any other person under any of the Finance Documents.

"**Share**" means any stock, share, debenture or other security.

1.2 **Terms defined in other Finance Documents**

Unless defined in this Supplemental Security Agreement, or the context otherwise requires, a term defined in the Original Security Agreement, the Amendment and Restatement Agreement or the Amended and Restated Facility Agreement has the same meaning in this Supplemental Security Agreement, or any notice given under or in connection with this Supplemental Security Agreement.

1.3 **Construction**

In this Supplemental Security Agreement:

- (a) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.4 (*Currency symbols and definitions*) of the Amended and Restated Facility Agreement shall apply to the construction of this Supplemental Security Agreement, or in any notice given under or in connection with this Supplemental Security Agreement;
- (b) any reference to the "**Security Agent**", the "**Secured Parties**", the "**Finance Parties**", the "**Chargor**" or any "**Obligor**" shall be construed so as to include its or their (and any subsequent) successors in title, permitted assigns and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Amended and Restated Facility Agreement;
- (c) any reference to "**including**" and "**include**" shall mean including and include "without limitation" and any words following such terms shall be construed as illustrative and shall not limit the meaning or scope of the phrase or words preceding such terms; and
- (d) references in this Supplemental Security Agreement, to any Clause or Schedule shall be to a Clause or Schedule contained in this Supplemental Security Agreement.

1.4 **Real Property**

A reference in this Supplemental Security Agreement to a mortgage, assignment or charge of any freehold, leasehold or commonhold property includes all buildings, fixtures and fittings from time to time on or forming part of that property and all Related Rights.

1.5 **Present and future assets**

- (a) A reference in this Supplemental Security Agreement to any Mortgaged Property, Security Asset or other asset includes, unless the contrary intention appears, present and future Mortgaged Property, Security Assets and other assets.

- (b) The absence of or incomplete details of any Security Assets in any Schedule shall not affect the validity or enforceability of any Security under this Supplemental Security Agreement.

1.6 Disposition of Property

The terms of the Amended and Restated Facility Agreement and each other Finance Document and of any side letters between the Parties in relation to the Finance Documents are incorporated into this Supplemental Security Agreement and each other Finance Document to the extent required for any purported disposition, or any agreement for the disposition, of any Real Property contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.7 Fixed Security

Clauses 4.1 (*Land*) to 4.9 (*Miscellaneous*) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment over each relevant asset within any particular class of assets defined in this Supplemental Security Agreement and the failure to create an effective mortgage, fixed charge or assignment (whether arising out of this Supplemental Security Agreement or any act or omission by any party) over any one asset shall not affect the nature or validity of the mortgage, charge or assignment imposed on any other asset whether within that same class of assets or not.

1.8 No obligation

The Security Agent shall not be under any obligation in relation to the Security Assets as a consequence of this Supplemental Security Agreement and each Chargor shall at all times remain liable to perform all obligations in respect of the Security Assets.

2. CONFIRMATION OF EXISTING SECURITY

For the avoidance of doubt, each Chargor confirms for the benefit of the Secured Parties that, with effect from the Effective Date, the Original Security shall (a) remain in full force and effect notwithstanding the amendments referred to in clause 3 (*Restatement of the Original Facility Agreement*) of the Amendment and Restatement Agreement and (b) continue to secure the Amended Secured Liabilities under the Finance Documents (including, but not limited to, under the Amended and Restated Facility Agreement).

3. COMMON PROVISIONS

3.1 Common provisions as to all Security

All the Security created by or pursuant to this Supplemental Security Agreement is:

- (a) created with full title guarantee;
- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Supplemental Security Agreement and the Security created by or pursuant to it on trust for the Secured Parties;

- (c) continuing security for the payment and discharge of all the Amended Secured Liabilities.

3.2 Supplemental Security

All the Security created by or pursuant to Clauses 4 (*Supplemental Fixed Security*) and 5 (*Supplemental Floating Charge*) is created in addition and without prejudice to the security confirmation contained in Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject only to the Original Security.

4. SUPPLEMENTAL FIXED SECURITY

4.1 Land

Each Chargor charges:

- (a) by way of first legal mortgage, its Mortgaged Property; and
- (b) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to (a) above), by way of first fixed charge, all of its rights, title and interest from time to time in and to the Real Property and all Related Rights.

4.2 Investments

- (a) Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to the Relevant Shares listed under its name in Schedule 3 (*Relevant Shares*) and all dividends, interest and other moneys payable in respect of the Relevant Shares (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise) and all other Related Rights.
- (b) Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to the Investments, to the extent not charged pursuant to (a) above, and all Related Rights.

4.3 Plant and machinery

Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to all plant, machinery, office equipment, computers, vehicles, furniture, fittings and other chattels (excluding any for the time being forming part of any Chargor's stock in trade or work in progress) and all Related Rights.

4.4 Credit balances

- (a) Each Chargor assigns and agrees to assign absolutely all of its rights, title and interest from time to time in and to each Account other than its General Account, any amount standing to the credit of any such Account and the debt represented by it and all other Related Rights.
- (b) Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to each General Account, any amount standing

to the credit of the General Account and the debt represented by it and all Related Rights.

- (c) Each Chargor charges (to the extent not validly and effectively assigned pursuant to (a) above) by way of first fixed charge, all of its rights, title and interest from time to time in and to each of its accounts with any bank, building society, financial institution or other person (including any replacement account or sub-division or sub-account of that account) and the debt represented by it and all other Related Rights.

4.5 **Rental Income, Indebtedness and book debts**

- (a) Each Chargor assigns and agrees to assign absolutely all of its rights, title and interest from time to time in and to any Rental Income and any guarantee of Rental Income contained in any Lease Document and all Related Rights.
- (b) Each Chargor assigns and agrees to assign absolutely all of its rights, title and interest from time to time in and to all Indebtedness and all Related Rights.
- (c) Each Chargor charges (to the extent not validly and effectively assigned pursuant to (a) or (b) above) by way of first fixed charge, all of its rights, title and interest from time to time in and to all book and other debts and monetary claims and all Related Rights.

4.6 **Insurances**

- (a) Each Chargor assigns and agrees to assign absolutely all of its rights, title and interest from time to time in and to all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it may have an interest and all other Related Rights (together, the "**Insurance Rights**").
- (b) Each Chargor charges (to the extent not validly and effectively assigned pursuant to (a) above) by way of first fixed charge, the Insurance Rights and all Related Rights.

4.7 **Other contracts**

- (a) Each Chargor assigns and agrees to assign absolutely all of its rights, title and interest from time to time in and to any Lease Document and all Related Rights.
- (b) Each Chargor assigns and agrees to assign absolutely all of its rights, title and interest from time to time in and to each Relevant Contract and all Related Rights.
- (c) Each Chargor charges (to the extent not validly and effectively assigned pursuant to clause 4 (*Fixed Security*) of the Original Security Agreement) by way of first fixed charge, all of its rights, title and interest from time to time in and to any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting it in respect of the Real Property and all Related Rights.

4.8 Intellectual property

Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to all patents, trademarks, service marks, designs, business and trade names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which it is entitled, including without limitation the list of Intellectual Property set out in Schedule 4 (*Trademarks*), whether registered or unregistered, the benefit of all applications and its rights to use such assets and all Related Rights.

4.9 Miscellaneous

Each Chargor charges by way of first fixed charge, all of its rights, title and interest from time to time in and to each of the following assets and all Related Rights:

- (a) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset and the right to recover and receive compensation in respect thereof;
- (b) goodwill and rights and claims in relation to its uncalled share capital; and
- (c) all rights to recover any VAT on any supplies made to it relating to the Security Assets and any sums so recovered.

5. SUPPLEMENTAL FLOATING CHARGE

5.1 Floating charge

- (a) Each Chargor charges, by way of first floating charge, all present and future assets and undertakings of that Chargor.
- (b) The floating charge created by paragraph (a) above shall be deferred in point of priority to all fixed Security validly and effectively created by that Chargor under the Finance Documents in favour of the Security Agent (as trustee for the Secured Parties) as security for the Secured Liabilities.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph (a) above.

5.2 Conversion of floating charge to fixed Security

- (a) Without prejudice to paragraph (b) below, the Security Agent may at any time by notice in writing to any Chargor convert the floating charge created pursuant to Clause 5.1 (*Floating charge*) with immediate effect into a fixed charge as regards all Security Assets which are the subject of the floating charge created by the relevant Chargor or any Security Asset which is specified in the notice if:
 - (i) this Supplemental Security Agreement is enforceable in accordance with clause 10 (*Enforcement of Security*) of the Original Security Agreement;

- (ii) the Security Agent considers (acting reasonably) that any of the Security Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
 - (iii) any Chargor requests the Security Agent to exercise any of its powers under this Supplemental Security Agreement.
- (b) Notwithstanding paragraph (a) above and without prejudice to any law which may have a similar effect, the floating charge constituted under Clause 5.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards:
 - (i) the relevant Security Asset if any Chargor creates or attempts to create any Security (other than any Security permitted under the terms of the Amended and Restated Facility Agreement), over any Security Asset; or
 - (ii) all Security Assets if in relation to any Chargor:
 - (A) a Receiver is appointed over all or any of the Security Assets;
 - (B) an application is presented or a petition made to the court for the making of an administration order in relation to any Chargor;
 - (C) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court;
 - (D) a meeting is convened for the passing of a resolution for the voluntary winding-up of any Chargor;
 - (E) a petition is presented for the compulsory winding-up of any Chargor;
 - (F) a provisional liquidator is appointed to any Chargor;
 - (G) a resolution is passed or an order is made for the dissolution or reorganisation of any Chargor; or
 - (H) any analogous procedure or step is taken in any jurisdiction.

6. MISCELLANEOUS

6.1 Incorporation of provisions from Amended and Restated Facility Agreement

The provisions of clauses 1.5 (*Third party rights*), 11 (*Tax Gross-Up and Indemnities*), 13 (*Other Indemnities*), 34.1 (*Accounts*), 34.2 (*Certificates and determinations*) and 37 (*Amendments and Waivers*) of the Amended and Restated Facility Agreement are incorporated into this Supplemental Security Agreement as if expressly set out in full in this Supplemental Security Agreement, but so that references in those clauses to the Amended and Restated Facility Agreement are references to this Supplemental Security Agreement.

6.2 Incorporation of provisions from Original Security Agreement

The provisions of clauses 1.4 (*Application of provisions in Facility Agreement*), 2 (*Covenant to Pay*), 6 (*Provisions as to Security and Perfection*), 7 (*Further Assurance*), 8 (*Shares and Investments*), 9 (*Accounts*), 10 (*Enforcement of Security*), 11 (*Extension of Powers and Right of Appropriation*), 12 (*Appointment of Receiver or Administrator*), 13 (*Powers of Receivers*), 14 (*Application of Moneys*), 15 (*Protection of Purchasers*), 17 (*Effectiveness of Security*), 18 (*Prior Security Interests*), 19 (*Subsequent Security Interests*), 20 (*Suspense Accounts*), 21 (*Release of Security*), 22 (*Set-Off*), 24 (*Discretion and Delegation*), 25 (*Transfers*), 26 (*Successors*) and 28 (*Jurisdiction*) of the Original Security Agreement are incorporated into this Supplemental Security Agreement as if set out in full in this Supplemental Security Agreement, but so that references in those clauses to:

- (a) the "**Facility Agreement**" are references to the "Amended and Restated Facility Agreement";
- (b) the "**Secured Liabilities**" are references to the "Amended Secured Liabilities";
- (c) "**Security Assets**" are references to the assets of each Chargor charged in favour of, or assigned (whether at law or in equity) to the Security Agent pursuant to this Supplemental Security Agreement; and
- (d) "**this Agreement**" are references to this Supplemental Security Agreement.

6.3 Original Security Agreement

Except insofar as supplemented by this Supplemental Security Agreement, the Original Security Agreement shall remain in full force and effect.

6.4 No merger

For the avoidance of doubt, any mortgage, charge or assignment (whether at law or in equity) created by the Original Security Agreement shall continue in full force and effect notwithstanding this Supplemental Security Agreement and shall not merge in any security constituted by this Supplemental Security Agreement or be released, extinguished or affected in any way by the security constituted by this Supplemental Security Agreement.

7. EXTENSION OF POWERS

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Supplemental Security Agreement shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Amended Secured Liabilities shall be deemed due and payable for that purpose) on the date of this Supplemental Security Agreement.

8. **POWER OF ATTORNEY**

8.1 **Appointment and powers**

Each Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect a Supplemental Mortgage over any Real Property not already the subject of a registrable legal mortgage pursuant to Clause 4.1 (*Land*), and to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on each Chargor by this Supplemental Security Agreement or any other agreement binding on each Chargor to which the Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Security Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Security Assets); and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Supplemental Security Agreement or by law (including, after this Supplemental Security Agreement has become enforceable, the exercise of any right of a legal or beneficial owner of the Security Assets).

8.2 **Ratification**

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

9. **GOVERNING LAW**

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

THIS SUPPLEMENTAL SECURITY AGREEMENT has been signed by the Security Agent and executed as a deed by each Chargor and is delivered by it on the date stated at the beginning of this Supplemental Security Agreement.

**SCHEDULE 1
CHARGORS**

Name	Jurisdiction	Company Number
Selene Midco Limited	England and Wales	10998873
The Berkeley Hotel Limited	England and Wales	03669260
The Connaught Hotel Limited	England and Wales	03669273

**SCHEDULE 2
MORTGAGED PROPERTY**

Chargor Name	Property Description	Title Number
The Connaught Hotel Limited	The Connaught Hotel, Carlos Place, 10-12 Mount Street and 10-11 Adam's Row, London, W1K	LN52023
		NGL46336
The Connaught Hotel Limited	12 Adam's Row, London, W1K 2LA	NGL901863
The Berkeley Hotel Limited	The Berkeley Hotel, Wilton Place, London, SW1X 7RL	NGL338774
		NGL310812
		NGL898710
		NGL978751

**SCHEDULE 3
RELEVANT SHARES**

Chargor Name	Company in which shares are held	Share totals
Selene Midco Limited	The Berkeley Hotel Limited	1,500,000 ordinary shares representing 100% of the shares in The Berkeley Hotel Limited
Selene Midco Limited	The Connaught Hotel Limited	1,500,000 ordinary shares representing 100% of the shares in The Connaught Hotel Limited

**SCHEDULE 4
TRADEMARKS**

The table below sets out the trademark applications and registrations recorded in the name of The Berkeley Hotel Limited and The Connaught Hotel Limited at the UK Intellectual Property Office ("UKIPO") and EU Intellectual Property Office ("EUIPO") as at 27 October 2023.

Application No./ Registration No.	Office of Registration	Trademark Name	Type	Classes of products and services	Reproduction	Filing date	Renewal Date	Registered proprietor
UK00001289155	UKIPO	THE BERKELEY	Word	43, 44		01 October 1986	01 October 2027	The Berkeley Hotel Limited
UK00002507174	UKIPO	OUT OF THE BLUE	Word	32, 33		23 January 2009	23 January 2029	The Berkeley Hotel Limited
UK00003263385	UKIPO	OUT OF THE BLUE	Word	43		13 October 2017	13 October 2027	The Berkeley Hotel Limited
UK00900648568	UKIPO	THE BERKELEY	Word	16, 33, 42		03 October 1997	03 October 2027	The Berkeley Hotel Limited
UK00906851364	UKIPO	THE BERKELEY	Word	16, 35, 36, 39,		21 April 2008	21 April 2028	The Berkeley

Application No./ Registration No.	Office of Registration	Trademark Name	Type	Classes of products and services	Reproduction	Filing date	Renewal Date	Registered proprietor
				41, 43, 44				Hotel Limited
UK00910465912	UKIPO	BERKELEY	Figurative	16, 35, 36, 37, 39, 41, 43, 44	BERKELEY	02 December 2011	02 December 2021	The Berkeley Hotel Limited
UK00917518069	UKIPO	THE BERKELEY	Word	21, 29, 30, 31, 32		23 November 2017	23 November 2027	The Berkeley Hotel Limited
UK00917980030	UKIPO	THE BERKELEY	Word	3, 4		01 November 2018	01 November 2028	The Berkeley Hotel Limited
UK00003574999	UKIPO	PRÊT-À-PORTEA	Word	16,41,43		5 January 2021	5 January 2031	The Berkeley Hotel Limited
010465912	EUIPO	BERKELEY	Figurative	16, 35, 36, 37, 39, 41, 43, 44	BERKELEY	02 December 2011	02 December 2021	The Berkeley Hotel Limited

Application No./ Registration No.	Office of Registration	Trademark Name	Type	Classes of products and services	Reproduction	Filing date	Renewal Date	Registered proprietor
018140018	EUIPO	PRÊT-À-PORTEA	Word	16, 41, 43		18 October 2019	N/A (application opposed)	The Berkeley Hotel Limited
000648568	EUIPO	THE BERKELEY	Word	16, 33, 42		03 October 1997	03 October 2027	The Berkeley Hotel Limited
006851364	EUIPO	THE BERKELEY	Word	16, 35, 36, 39, 41, 43, 44		21 April 2008	21 April 2028	The Berkeley Hotel Limited
017518069	EUIPO	THE BERKELEY	Word	21, 29, 30, 31, 32		23 November 2017	23 November 2027	The Berkeley Hotel Limited
UK00001289156	UKIPO	THE CONNAUGHT	Word	43		01 October 1986	01 October 2027	The Connaught Hotel Limited
UK00002510083	UKIPO	COBURG	Word	43		02 March 2009	02 March 2029	The Connaught Hotel Limited

Application No./ Registration No.	Office of Registration	Trademark Name	Type	Classes of products and services	Reproduction	Filing date	Renewal Date	Registered proprietor
UK00900648584	UKIPO	THE CONNAUGHT	Word	16, 33, 42		03 October 1997	03 October 2027	The Connaught Hotel Limited
UK00906851539	UKIPO	CONNAUGHT	Word	16, 35, 36, 39, 41, 43, 44		21 April 2008	21 April 2028	The Connaught Hotel Limited
UK00917518119	UKIPO	CONNAUGHT	Word	21, 29, 30, 31, 32, 33		23 November 2017	23 November 2027	The Connaught Hotel Limited
UK00917980033	UKIPO	THE CONNAUGHT	Word	3, 4		01 November 2018	01 November 2028	The Connaught Hotel Limited
000648584	EUIPO	THE CONNAUGHT	Word	16, 33, 42		03 October 1997	03 October 2027	The Connaught Hotel Limited
006851539	EUIPO	CONNAUGHT	Word	16, 35, 36, 39, 41, 43, 44		21 April 2008	21 April 2028	The Connaught Hotel Limited

Application No./ Registration No.	Office of Registration	Trademark Name	Type	Classes of products and services	Reproduction	Filing date	Renewal Date	Registered proprietor
017518119	EUIPO	CONNAUGHT	Word	21, 29, 30, 31, 32, 33		23 November 2017	23 November 2027	The Connaught Hotel Limited
017980033	EUIPO	THE CONNAUGHT	Word	3, 4		01 November 2018	01 November 2028	The Connaught Hotel Limited

**SCHEDULE 5
LEASES**

**PART A
NOTICE OF SECURITY: LEASES**

To: [Headlease holder/Tenant]

Date: []

We give you notice that, by a Security Agreement dated [], we have created security by way of equitable assignment in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") as trustee for the Secured Parties over all our rights, title and interest in and to the [*describe Lease (date/term/parties/premises)*] (including all moneys payable thereunder and the proceeds of all claims and judgments for breach of covenant) (the "**Lease**").

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

[*Notice to tenant under Sub-Leases only:* We irrevocably instruct and authorise you to pay all payments under or arising under the Lease to our account called " - [General Operating] Account" [*Chargor Name*], Account number [] sort code []. It is very important that you make immediate arrangements for all sums payable by you under the Lease to be paid to this account.]

Please note that:

1. all remedies provided for under the Lease or available at law or in equity are exercisable by, or at the direction of, the Security Agent; and
2. all rights, title and interest whatsoever accruing to or for the benefit of us arising under the Lease (including all rights to compel performance) belong to, and are exercisable by, or at the direction of, the Security Agent.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Would you please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Agent with a copy to us.

.....

For an on behalf of

[*Chargor Name*]

PART B
ACKNOWLEDGEMENT: LEASES

To: Deutsche Pfandbriefbank AG as Security Agent

Date: []

We confirm receipt of a notice dated [] of security created by [*Chargor Name*] (the "**Chargor**") in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") over all of the Chargor's rights, title and interest in and to the Lease (as specified in that notice) to which we are a party.

We confirm that:

- (a) we will comply with the terms of such notice; and
- (b) we have not received notice of any prior security over, or interest of any third party in, the Lease.

We further confirm that:

- 1. no amendment, waiver or release of any such rights, title or interests will be effective without the prior written consent of the Security Agent;
- 2. no termination of such rights, title or interests will be effective unless we have given the Security Agent 21 days' written notice of the proposed termination, specifying the action necessary to avoid such termination; and
- 3. the Chargor will remain liable to perform all its obligations under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Lease.

[*Acknowledgement by tenants under Sub-leases*: We confirm that we have made all necessary arrangements for all future payments payable under the Lease to be made into the account specified in the notice.]

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

.....

For and on behalf of

[Headlease holder/Tenant]

cc. [*Chargor Name*]

SCHEDULE 6 HEADLEASES

PART A NOTICE OF SECURITY

To: [Landlord/Headlessor]

Date: []

Dear Sirs,

We give you notice that, by a Security Agreement dated [], we have granted a first legal mortgage over [*insert details of the property*] (the "**Property**") and assigned by way of security in favour of in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") as trustee for the Secured Parties over all our rights, title and interest in, and to the [*describe Headlease (date/term/parties/premises)*] effected by us or on our behalf in relation to the risk to [*describe Property*] (including all moneys payable thereunder and the proceeds of all claims and judgments for breach of covenant) (the "**Headlease**").

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

We irrevocably request and authorise you to:

- (a) disclose to the Security Agent, without further approval from us, such information regarding the Headlease as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Headlease; and
- (b) notify the Security Agent, without further approval from us, in the event of a breach by us of any of the terms of the Headlease or any other right for you to terminate or forfeit the Headlease arising.

Please note that:

- 1. all remedies provided for under the Headlease or available at law or in equity are exercisable by, or at the direction of, the Security Agent; and
- 2. all rights, title and interest whatsoever accruing to or for the benefit of us arising under the Headlease (including all rights to compel performance) belong to, and are exercisable by, or at the direction of, the Security Agent.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Would you please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Agent with a copy to us.

Yours faithfully

[*Chargor Name*]

PART B
ACKNOWLEDGMENT OF NOTICE OF SECURITY

To: Deutsche Pfandbriefbank AG as Security Agent

Date: []

Dear Sirs

We confirm receipt of a notice dated [] of security created by [*Chargor Name*] (the "**Chargor**") in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") over all of the Chargor's rights, title and interest in and to the Headlease (as specified in that notice) to which we are a party.

We confirm that:

3. we will comply with the terms of such notice; and
4. we have not received notice of any other assignment or charge (whether legal, equitable, fixed or floating) of the Chargor's rights under the Headlease or any other mortgage or charge (whether legal, equitable, fixed or floating) over the Property.

We further confirm that:

5. no amendment, waiver or release of the Headlease will be effective without the prior written consent of the Security Agent;
6. we will not take any formal or informal steps or action to forfeit, rescind or terminate the Headlease until we have given the Security Agent 30 days' written notice, specifying:
 - (i) the proposed date of forfeiture, rescission or termination;
 - (ii) a summary of the grounds for forfeiture, rescission or termination in reasonable detail (including in sufficient detail to enable the Security Agent to establish what action is necessary to remedy the breach entitling us to take such action); and
 - (iii) the amount (expressed as a figure in sterling), if any, together with a breakdown of such amount owed by the Chargor to us and details of any existing unperformed obligations or liabilities under the Headlease,and giving the Security Agent a further 30 days from the date of the Security Agent receiving such notice (or such longer time as may be reasonable in view of the nature of the breach) to remedy the breach;
7. the Chargor will remain liable to perform all its obligations under the Headlease and the Security Agent is under no obligation of any kind whatsoever under the Headlease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Headlease; and

8. no breach or default on the part of the Chargor of any of the terms of the Headlease will be deemed to have occurred unless we have given notice of that breach to the Security Agent specifying how to make good that breach.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Yours faithfully

[Landlord/Headlessor]

cc. [*Chargor Name*]

SCHEDULE 7 INSURANCES

PART A NOTICE OF SECURITY TO INSURER

To: [Insurer]

Date: []

We give you notice that, by a Security Agreement dated [], we have created security by way of equitable assignment in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") as trustee for the Secured Parties over all our rights, title and interest in, and to the [*describe Insurances including policy number*] effected by us or on our behalf in relation to the risk to [*describe Property*] (including all moneys payable thereunder, proceeds of all claims, awards and judgments) and all other insurances entered into supplemental to or in replacement of such policy of insurance (the "**Policy**").

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

With effect from your receipt of this notice we irrevocably instruct and authorise you to:

- (a) make all payments and claims [in excess of £[]] under or arising from the Policy to the account called "[*Chargor Name*] – [*Deposit*] Account", Account number [] sort code [];
- (b) name the Security Agent as co-insured and first loss payee; and
- (c) disclose to the Security Agent, without further approval from us, such information regarding the Policy as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Policy.

Please note that:

- 1. all remedies provided for under the Policy or available at law or in equity are exercisable by the Security Agent; and
- 2. all rights, title and interest whatsoever accruing to or for the benefit of us arising under the Policy (including all rights to compel performance) belong to, and are exercisable by or at the direction of, the Security Agent.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales. Would you please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Agent with a copy to us.

.....

For and on behalf of

[*Chargor Name*]

PART B
ACKNOWLEDGEMENT: INSURANCE

To: Deutsche Pfandbriefbank AG as Security Agent

Date: []

We confirm receipt of a notice dated [] of security created by [*Chargor Name*] (the "**Chargor**") in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") over all of the Chargor's rights, title and interest in and to the Policy (as specified in that notice) to which we are a party.

We confirm that:

- (a) we will comply with the terms of such notice; and
- (b) we have not received notice of any prior security over, or interest of any third party in, the Policy.

We further confirm that:

- 1. no amendment, waiver or release of any such rights, title or interests will be effective without the prior written consent of the Security Agent;
- 2. no termination of such rights, title or interests will be effective unless we have given the Security Agent 30 days' written notice of the proposed termination, specifying the action necessary to avoid such termination;
- 3. the Chargor will remain liable to perform all its obligations under the Policy and the Security Agent is under no obligation of any kind whatsoever under the Policy nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Policy; and
- 4. no breach or default on the part of the Chargor of any of the terms of such Policy will be deemed to have occurred unless we have given notice of that breach to the Security Agent specifying how to make good that breach.

We confirm that we have made all necessary arrangements for all future payments payable under the Policy to be made into the account specified in the notice.

We confirm that we have made all necessary arrangements for the Security Agent to be named as co-insured and first loss payee.

We have not claimed or exercised, and waive all future rights to claim or exercise, any rights of set-off, lien, counterclaim or other similar right now or in the future relating to the Policy.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

.....

For and on behalf of

[Insurer]

cc. [*Chargor Name*]

SCHEDULE 8 ACCOUNTS

PART A NOTICE OF SECURITY TO ACCOUNT BANK

To: [Account Bank]

Date: []

We give you notice that, by a Security Agreement dated [], we have created security by way of equitable assignment in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") as trustee for the Secured Parties over any accounts and all moneys (including interest accruing thereon) from time to time standing to the credit of the accounts listed below and the debt or debts represented thereby including any accounts substituted therefor by written agreement of the [Account Bank].

The account[s] maintained with you [is/are]:

Account Name[s]: []
Sort Code[s]: []
Account No[s]: []

[Insert the following if notifying an assignment of, or charge over, Accounts other than an operating Account (such as a General Account or General Operating Account):

With effect from the date of your receipt of this notice:

- (a) any existing payment instructions affecting the above Accounts are to be terminated and all payments and communications in respect of the Accounts should be made to the Security Agent or to its order (with a copy to us); and
- (b) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Accounts are exercisable by, or at the direction of, the Security Agent.]

[Insert the following if notifying a charge over operating Accounts (such as a General Account or General Operating Account):

We further instruct and authorise you to act only in accordance with the Security Agent's instructions following receipt by you of a notice of the occurrence of an Event of Default issued by the Security Agent. Until such notice is received by you, we are authorised by the Security Agent to receive, withdraw or otherwise transfer any credit balance from time to time on [specify account] [subject to [insert any restrictions set out in the Amended and Restated Facility Agreement]].]

We irrevocably instruct and authorise you to 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 such disclosure, such information (which may include, but shall not be limited to, the provision of copies of statements in respect of these [Accounts]), relating to accounts maintained with you from time to time as the Security Agent may request you to disclose to it.

We confirm that we are not permitted to close the Accounts or vary the terms of any mandate applying to the Accounts without the prior written consent of the Security Agent.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Would you please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Agent with a copy to us.

.....

For and on behalf of

[*Chargor Name*]

PART B
ACKNOWLEDGEMENT: ACCOUNT BANK

To: Deutsche Pfandbriefbank AG as Security Agent

Date: []

We confirm receipt of a notice dated [] of security created by [*Chargor Name*] (the "**Chargor**") in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") over all moneys (including interest) from time to time standing to the credit of the Chargor's account[s] (as specified in that notice) (the "**Account[s]**") which [is/are] maintained with us and the debt or debts represented thereby.

We confirm that:

- (a) we will comply with the terms of that notice; and
- (b) we have not received notice of any prior security over or interest of any third party in [any of] the Account[s];
- (c) we will not, without the Security Agent's prior written consent, amend or vary any rights attaching to the Account[s] including, without limitation, the terms of any mandate applying to the Account[s]; and
- (d) we will not, without the Security Agent's prior written consent close the Account[s].

We will act only in accordance with the instructions given by persons authorised by the Security Agent and we shall send all statements and other notices given by us relating to the Account[s] to the Security Agent.

We unconditionally and irrevocably waive all rights of set-off, lien, combination or consolidation of accounts, security and similar rights (however described) which we may have now or in the future in respect of [each of] the Account[s] or the balance thereon to the extent that such rights relate to amounts owed to us by the Chargor.

This letter and all non-contractual obligations arising out of or in connection with it are to be governed by and will be construed in accordance with the laws of England and Wales.

.....

For and on behalf of

[*Account Bank*]

cc. [*Chargor Name*]

**SCHEDULE 9
INDEBTEDNESS**

**PART A
NOTICE OF SECURITY: INDEBTEDNESS**

To: []

Date: []

We give you notice that by a Security Agreement dated [] we have created security by way of equitable assignment in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") over all our rights, title and interest in and to all moneys payable by you to us in respect of [*details of relevant inter-company loan/describe loan agreement*] and all payments by you to us arising under it (the "**Inter-company Loan**").

We shall continue to be solely responsible for the performance of our obligations under or in connection with the Inter-company Loan and the Security Agent is under no obligation of any kind whatsoever under the Inter-company Loan nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Inter-company Loan.

With effect from the date of your receipt of this notice:

- (a) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Payments shall be exercisable by, or at the direction of, the Security Agent;
- (b) all payments by you to us under or arising from the Inter-company Loan shall be paid to [[*Chargor Name*] in accordance with the terms of [*describe relevant Subordination Agreement*]]; and
- (c) all remedies in respect of the Inter-company Loan shall be exercisable by the Security Agent,

in each case unless you receive written notification from the Security Agent to the contrary.

You are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Inter-company Loan as it may from time to time request and to send copies of all notices issued by you under the Inter-company Loan Agreement to the Security Agent as well as to us.

These instructions may not be revoked, nor may the terms of the Inter-company Loan Agreement be amended, varied, waived or terminated, without the prior written consent of the Security Agent.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [] marked for the attention of [].

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

.....

For and on behalf of

[*Chargor Name*]

PART B
ACKNOWLEDGEMENT: INDEBTEDNESS

To: Deutsche Pfandbriefbank AG as Security Agent

Date: []

We confirm receipt of a notice dated [] of security created by [*Chargor Name*] (the "**Chargor**") in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") over all of the Chargor's rights, title and interest in and to the Inter-company Loan described in that notice.

We confirm that we will comply with the terms of the notice received from the Chargor and that we have not received notice of any prior security over, or interest of any third party in, the Inter-company Loan.

We further confirm that:

- (a) we will comply with the terms of that notice until we receive written notification from you to the contrary.
- (b) we have not claimed or exercised, and waive all future rights to claim or exercise, any rights of set-off, lien, counterclaim or other similar right now or in the future relating to the Inter-company Loan; and
- (c) no amendment, waiver, release or termination of any rights, interests and benefits in and to Inter-company Loan shall be effective without your prior written consent.

For and on behalf of [*relevant counterparty*]

By:

Dated:

**SCHEDULE 10
RELEVANT CONTRACTS**

**PART A
NOTICE OF SECURITY TO CONTRACT COUNTERPARTY**

To: [Contract counterparty]

Date: []

We give you notice that, by a Security Agreement dated [] (the "**Agreement**"), we have created security by way of equitable assignment in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") as trustee for the Secured Parties over all our rights, title and interest in, to and under the [*describe contract*] dated [] between [] relating to [] including all monies payable thereunder (the "**Contract**").

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

Please note that with effect from the date of your receipt of this notice, until such time as you receive written notification from the Security Agent to the contrary:

- (d) all payments by you to us arising under the Contract shall be paid to us; and
- (e) all remedies provided for in the Contract (or otherwise available) and all rights to compel performance of the Contract shall be exercisable by us.

You are authorised and instructed to disclose to the Security Agent, without further approval from us, such information regarding the Contract as the Security Agent may from time to time request and to send copies of all notices issued by you under the Contract to the Security Agent as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied, waived or terminated, without the prior written consent of the Security Agent.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Would you please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Agent with a copy to us.

.....

For and on behalf of

[Chargor Name]

PART B
ACKNOWLEDGEMENT: CONTRACT COUNTERPARTY

To: Deutsche Pfandbriefbank AG (as Security Agent)

Date: []

We confirm receipt of a notice dated [] of security created by [*Chargor Name*] (the "**Chargor**") in favour of Deutsche Pfandbriefbank AG (the "**Security Agent**") over all the Chargor's rights, title and interest in and to the Contract (as specified in that notice).

We confirm that:

- (c) we will comply with the terms of such notice; and
- (d) we have not received notice of any prior security over, or the interest of any third party in, the Contract.

We further confirm that:

1. no amendment, waiver or release of any such rights, title or interests will be effective without the prior written consent of the Security Agent;
2. no termination of any such rights, title or interests will be effective unless we have given the Security Agent 21 days' written notice of the proposed termination and specifying the action necessary to avoid such termination;
3. the Chargor will remain liable to perform all its obligations under the Contract and the Security Agent is under no obligation of any kind whatsoever under the Contract nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Contract; and
4. no breach or default on the part of the Chargor of any of the terms of the Contract will be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach.

We confirm that we have made all necessary arrangements for all future payments payable under the Contract to be made as specified in the notice.

We have not claimed or exercised, and waive all future rights to claim or exercise, any rights of set-off, lien, counterclaim or other similar right now or in the future relating to amounts owed to us by the Chargor.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

.....

For and on behalf of

[*Contract counterparty*]

cc. [*Chargor Name*]

EXECUTION PAGE

The Chargors

EXECUTED AS A DEED

by **SELENE MIDCO LIMITED**

acting by a director in the presence of:

)
)
)



Signature of director

.....
FADY BAKHOS
.....

Name of director

.....

.....

Signature of witness

.....
ELENA YOUNG
.....

Name of witness (in BLOCK CAPITALS)

.....

.....

Address of witness

Address for notices: 27 Knightsbridge

London, SW1X 7LY

United Kingdom

Email: gmazurek@maybourne.com

Att: Greg Mazurek

EXECUTED AS A DEED)
by THE BERKELEY HOTEL LIMITED)
acting by a director in the presence of:)

.....
..... Signature of director

..... FADY BAKHOS Name of director

.....
..... Signature of witness

..... ELLENA YOUNG Name of witness (in BLOCK CAPITALS)

.....
..... Address of witness

.....
.....
.....

Address for notices: 27 Knightsbridge
London, SW1X 7LY
United Kingdom

Email: gmazurek@maybourne.com

Att: Greg Mazurek

EXECUTED AS A DEED)
by THE CONNAUGHT HOTEL LIMITED)
acting by a director in the presence of:)

[Redacted Signature]

..... Signature of director

..... JADY BAKHOS

..... Name of director

[Redacted Signature]

..... Signature of witness

..... ELLENA YOUNG

..... Name of witness (in BLOCK CAPITALS)

[Redacted Address Line 1]

..... Address of witness

[Redacted Address Line 2]

Address for notices: 27 Knightsbridge
London, SW1X 7LY
United Kingdom

Email: gmazurek@maybourne.com

Att: Greg Mazurek

The Security Agent

SIGNED by
DEUTSCHE PFANDBRIEFBANK AG
for and on its behalf
by its duly authorised signatories

By: Bruno Delgado Silva

Name:

Title: Associate Director, Loan Agency

By:

Name: NIAMH WATKINS

Title: AUTHORISED SIGNATORY

Address for notices: 23rd Floor, 20 Fenchurch Street

London EC3M 3BY

United Kingdom

Fax: +44 (0) 2077437700

E-mail: susiewilson@pfandbriefbank.com and

bruno.delgado.silva@pfandbriefbank.com

Att: Agency Desk