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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

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

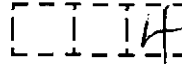
*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



3669273

078998/130

Name of company

* THE CONNAUGHT HOTEL LIMITED (THE "COMPANY")

Date of creation of the charge

23 SEPTEMBER 2005

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

A DEBENTURE GRANTED BY, INTER ALIA, THE COMPANY IN FAVOUR OF THE SECURITY TRUSTEE (THE "DEBENTURE")

Amount secured by the mortgage or charge

All moneys, obligations and liabilities (whether at the date of the Debenture or at any time thereafter, actual or contingent) on the part of the Company to the Secured Parties or any of them to be paid, performed or discharged, whether directly or indirectly, under or pursuant to the terms of any of the Finance Documents or any of the Subordinated Finance Documents and/or in connection with the loan facility or other financial accommodation from time to time granted or otherwise made available pursuant thereto, with all Expenses and any interest charged under the terms of the Debenture but shall not include any obligation or liability to the extent that, if it were to be so included, would result in the Debenture contravening Section 151 of the Companies Act, 1985 (the "Secured Obligations").

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

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND OF LOWER BAGGOT STREET, DUBLIN 2 (THE "SECURITY TRUSTEE")

Postcode

Presentor's name address and reference (if any):

Travers Smith
10 Snow Hill
London
EC1A 2AL

5545288/RJM/MT1

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



1. Specific Charges

The Company with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations charged to the Security Trustee (in each case as trustee for and on behalf of each of the Secured Parties):

- 1.1 by way of legal mortgage each property specified in Part I of the Schedule;
- 1.2 by way of equitable mortgage its Property, other than the property or properties specified in Part I of the Schedule;
- 1.3 by way of specific charge and agrees to mortgage to the Security Trustee (as trustee for and on behalf of each of the Secured Parties) its Investments;
- 1.4 by way of specific charge its Debts, its Intellectual Property, its Licences and all deeds and documents from time to time relating to its Charged Assets;
- 1.5 by way of specific charge the goodwill (including, without limitation, all brand names) and the uncalled capital both present and future of the Company;
- 1.6 by way of specific charge all the rights, title and interest of the Company in and to the Policies and to the compensation moneys;

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

Particulars as to commission allowance or discount (note 3)

Signed Travis Smith

Date 10 October 2005

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

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

†delete as appropriate

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Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

3669273

Name of Company

THE CONNAUGHT HOTEL LIMITED (THE "COMPANY")

Limited*

* delete if
inappropriate

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

*Please complete
legibly, preferably
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bold block lettering*

- 1.7 by way of specific charge all the rights, title and interest of the Company in and to all chattels from time to time hired, leased or rented by the Company to any other person together, in each case, with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract;
- 1.8 by way of specific charge the benefit of any covenants for title given or entered into by any predecessor in title of the Company to its Property, all proceeds of a capital nature in relation to the disposal of its Property, the benefit of any contract for the sale, letting or other disposal of its Property, the benefit of all rental and other income in respect of its Property and all present and future options to renew all leases or purchase all reversions (whether or not freehold) from time to time in relation to its Property;
- 1.9 by way of specific charge the benefit of all rights and claims of the Company against all lessees from time to time of the whole or any parts of its Property and all guarantors and sureties for the obligations of such lessees and against all persons who are under any obligation to the Company in respect of any works of design, construction, repair or replacement to, on or about its Property;
- 1.10 by way of specific charge all the Company's fixed plant, machinery and equipment from time to time in or on its Property (and not comprised in its Property) and the benefit of all the Company's rights and claims against any person in respect of the design, construction, repair or replacement of the same;
- 1.11 by way of specific charge all the Company's interests, rights and entitlements under any Hedging Agreement and all documentation from time to time amending or extending the same and all its rights, title and interest whatsoever, present and future, whether proprietary, contractual or otherwise thereby or by any variation or extension thereof including, without prejudice to the generality of the foregoing all claims of damages in respect of any breach of any Hedging Agreement(s);
- 1.12 so far as permitted under the relevant document, by way of specific charge all the Company's rights, title and interest in and to all contracts, agreements or warranties affecting its Property with building contractors, architects, quantity surveyors, structural and mechanical engineers and other like professionals; and
- 1.13 by way of specific charge any account opened and/or maintained by the Company with the Security Trustee (including each Security Account) or any other bank or financial institution and any moneys from time to time standing to the credit of any such account.

2. Floating Charge

The Company with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations charged to the Security Trustee (as trustee for and on behalf of each of the Secured Parties) by way of floating charge the undertaking and all property, assets and rights of the Company, whatsoever and wheresoever, both present and future (save insofar as any of the same shall for the time being be effectively mortgaged or charged by way of specific charge under the provisions set out in paragraphs 1.1 to 1.13 inclusive (above) or assigned by way of security under the provisions of paragraph 3 (below))

3. Assignments by way of Security

The Company with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations assigned and agreed to assign by way of security to the Security Trustee (in each case as trustee for and on behalf of each of the Secured Parties):

- 3.1 all its rights, title and interest in and to each Management Contract;
- 3.2 all its rights, title and interest in and to each Receivables Account maintained by it and any Security Account maintained by it with any bank including, without limitation, each Interest Reserve Account and any moneys from time to time standing to the credit of any such account;
- 3.3 all its rights, title and interest in and to the proceeds arising from and all payments arising under each Policy;
- 3.4 all its rights, title and interest in and to each Works Document and each Acquisition Document; and
- 3.5 all its rights, title and interest in and to each Hedging Agreement

provided that if any of the assignments detailed at paragraphs 3.1, 3.4 and/or 3.5 (above) do not take effect as such, each such assignment shall take effect as a fixed charge over the rights of the Company to any claims, damages or compensation arising in respect of the relevant Charged Assets.

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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

*Please complete
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Company Number

3669273

Name of Company

THE CONNAUGHT HOTEL

Limited*

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

4. Definitions

Throughout this Form 395, including the Schedule, the following words and phrases shall have the following meanings:

Accession Letter : a document substantially in the form set out in Schedule 6 (Form of Accession Letter) of the Agreement.

Acquisition Documents : the Agreement for Sale and Purchase, the ASP Amendment Agreement, the Novation Agreement and the Disclosure Letter (each as defined in the Agreement for Sale and Purchase) and all other documents to be entered into pursuant thereto or in connection therewith and each an "Acquisition Document".

Additional Guarantor : a company which becomes the Additional Guarantor in accordance with Clause 25 (Changes to the Obligors) of the Agreement.

Administrator : an administrator appointed pursuant to Schedule B1 to the Insolvency Act 1986 by the Security Trustee as holder of the Debenture.

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

Agency Fee Letter : the fee letter dated on or about the date of the Agreement between the Facility Agent and the Parent setting out the fees referred to in Clause 11.2 of the Agreement.

Agreement : the term facilities agreement dated 21 September 2005 made between, (1) Coroin Limited, (2) Westark Properties Limited and Westone Hotel Acquisitions Company as Borrowers, (3) the Parent and the Subsidiaries listed in that agreement as the Original Guarantors, (4) the financial institutions listed in that agreement as the Original Lenders, (5) Anglo Irish Bank Corporation plc, as facility agent for the Lenders and (6) The Governor and Company of the Bank of Ireland as the Security Trustee for the Secured Parties.

Agreement for Sale and Purchase : the agreement relating to the sale and purchase of the entire issued share capital of the Principal Target dated 3 April 2004 between, inter alia, the Vendor and the Parent as novated or amended from time to time.

Architect : the architect appointed by the Borrowers in respect of the Works or any substitute or replacement of such person, in each case, approved by the Facility Agent, provided such architect (or replacement or substitute) is experienced in similar scale projects to the Works in the United Kingdom and is a competent, reputable independent architect engaged in connection with the Works and, in the case of any replacement or substitute, is appointed on substantially similar terms to the terms of the appointment of the first appointed Architect.

ASP Amendment Agreement : the amendment agreement to the Agreement for Sale and Purchase dated 7 May 2004 between the parties to the Agreement for Sale and Purchase.

Borrowers : the subsidiaries of the Parent listed in Part I of Schedule I (*the Original Obligors*) of the Agreement.

Building Contract : the contract, in a form approved by the Facility Agent, entered or to be entered into by WHAC with the Building Contractor in respect of the Works.

Building Contractor : such contractor as may be appointed by WHAC, and be approved by the Lenders, in connection with the Works.

Charged Assets : all property or properties and/or other assets and, where the context so admits, each of them and any part thereof and the proceeds of the disposal of the same and all rights, title and interest in and to the same, in each such case as may now or in the future be the subject of the security constituted or intended to be constituted by the Debenture.

Collateral Warranty Agreements : the collateral warranty agreements executed or to be executed by the Building Contractor and each of the Professional Team Members in favour of the Security Trustee, any further collateral warranty agreements executed in favour of the Security Trustee by any Building Contract and any collateral warranty agreement executed by any sub-contractor, in each case, in form and substance approved by the Facility Agent.

Connaught Hotel : the property more commonly known as the Connaught Hotel, Carlos Place, Mayfair, London.

Debts :

(a) all book debts, both present and future, due or owing to the Company and all other monetary debts and claims, choses in action and other rights and benefits both present and future (including, in each such case, the proceeds thereof and all damages and dividends in relation thereto) due or owing to the Company and the benefit of all related rights and remedies (including under negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing and liens); and

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 3
to Form No 395 and 410 (Scot)

*Please complete
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Company Number

3669273

Name of Company

THE CONNAUGHT HOTEL

Limited*

* delete if
inappropriate

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

(b) all sums, both present and future, due or owing to the Company by way of grant, subsidy or refund by any statutory, legal or governmental body, authority or institution or by any body, authority or institution of the European Union.

Derivative Assets : all assets deriving from any of the Securities owned by the Company including all allotments, accretions, offers, rights, dividends, interest, income, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to any of the Securities and all stocks, shares, rights, money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, exchange, purchase, substitution, option, interest or otherwise in respect thereof.

*Please complete
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bold block lettering*

Development Facility : the term loan facility made available under the Agreement as described in paragraph (b) of Clause 2.1 (the Facilities) of the Agreement.

Expenses : all banking, legal and other costs, charges, expenses and/or liabilities (including any VAT thereon) paid or, if earlier, incurred by or on behalf of any Secured Party, Receiver or Administrator in each case on a full indemnity basis in relation to any of the Charged Assets or in protecting, preserving, improving, considering the enforcement or exercise of or enforcing or exercising or attempting to enforce or exercise, any rights arising under or pursuant to any of the Finance Documents and/or in procuring the payment, performance or discharge of any of the Secured Obligations and including, without limitation, the principal amount of any borrowings together with interest thereon and all other expenses and/or liabilities of any Secured Party, Receiver or Administrator paid or incurred from time to time in relation to the exercise of any right or power on the part of any Secured Party, Receiver or Administrator referred to in the Finance Documents.

Facilities : each of the Refinancing Facility and the Development Facility.

Facility Agent : Anglo Irish Bank Corporation plc as Facility Agent of the Lenders.

Fee Letter : the Agency Fee Letter and any other letter or letters dated on or about the date of the Agreement between the Facility Agent and the Parent setting out any of the fees referred to in Clause 11 (Fees) of the Agreement.

Finance Document : the Agreement, any Fee Letter, any Accession Letter, any Transaction Security Document, the Intercreditor Agreement, any Subordination Letter, any Hedging Agreement and any other document designated as a "Finance Document" by the Facility Agent and the Parent.

Finance Party : the Facility Agent, the Security Trustee, a Lender or a Hedge Bank.

Group : the Parent and its Subsidiaries for the time being.

Guarantor : an Original Guarantor or an Additional Guarantor.

Hedge Bank : any Lender or an Affiliate of a Lender which (if not a Lender) has acceded to the Agreement and which enters into a Hedging Agreement.

Hedging Agreement : any agreement entered into or to be entered into by a Borrower and a Hedge Bank for the purpose of hedging interest rate liabilities in relation to the Facilities (or any part thereof).

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

Hotels : each of the Berkeley Hotel, Claridge's Hotel and The Connaught Hotel and "Hotel" means any of them.

Intellectual Property : all domain names, patents, patent applications, trade marks, trade names, service marks, service mark applications, registered designs, copyrights, other protectable rights and assets, know-how, trade secrets and other confidential information and all related licences and connected rights (including such intellectual property specified in Part II of the Schedule) now or in the future belonging to or held by the Company or any nominee of the Company.

Intercreditor Agreement : the intercreditor agreement dated 21 September 2005 and made between the Finance Parties, the Subordinated Finance Parties and the Obligors.

Interest Reserve Account : the account in the name of WHAC established with the Security Trustee pursuant to Clause 22.29 (Interest Reserve Account) of the Agreement.

Investments : the Securities and the Derivative Assets relating to such Securities.

Investor Loan Notes : the unsecured subordinated convertible loan stock 2004 issued by the Parent to the Investors and constituted by the Loan Stock Instrument.

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CHFP025

Particulars of a mortgage or charge (continued)

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Continuation sheet No 4
to Form No 395 and 410 (Scot)

*Please complete
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bold block lettering*

Company Number

3669273

Name of Company

THE CONNAUGHT HOTEL

Limited*

* delete if
inappropriate

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

Investors : the persons named in the Agreement as "Investors", and each other person who from time to time accedes to the Shareholders Agreement and enters into a Subordination Letter and "**Investor**" means any of them.

Licences : all licences, consents and authorisations (statutory or otherwise) now or in the future held or acquired by the Company, or held by a nominee of the Company, in connection with any business carried on by the Company or the use of any of the Charged Assets of the Company.

Lender : means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 24 (Changes to the Lenders) of the Agreement.

Loan Stock Instrument : the instrument dated 14 May 2004 constituting the Investor Loan Notes as the same may be amended, restated, varied, replaced, substituted or otherwise modified from time to time.

Management Contract : in respect of a Hotel, a management contract (in a form approved by the Facility Agent acting on the instructions of all the Lenders) entered or to be entered into by a member of the Group with a third party acceptable to the Facility Agent and pursuant to which such third party agrees to manage such Hotel on the terms contained therein.

Novation Agreement : the novation agreement dated 14 May 2004 between, inter alia, the Parent, Westark and the Vendor pursuant to which the rights and obligations of the Parent under the Agreement for Sale and Purchase have been transferred to Westark.

Obligor : the Parent, a Borrower or a Guarantor.

Original Guarantors : the Parent and the subsidiaries of the Parent listed in Part I of Schedule I (*the Original Obligors*) of the Agreement.

Original Lenders : the financial institutions listed in Part II of Schedule I (*the Original Lenders*) of the Agreement.

Original Subordinated Lenders: the financial institutions listed in Part II of Schedule I (*The Original Lenders*) of the Subordinated Facility Agreement.

Outstanding Sums : the sums due and owing by WHAC with regard to the carrying out of the Works:

- (a) to the Building Contractor on foot of an Architect's certificate issued in accordance with the Building Contract;
- (b) to the Professional Team Members on foot of an outstanding invoice issued or paid and particularised in accordance with the Professional Team Member Appointments;
- (c) to suppliers of goods and/or materials required for incorporation in the Works;
- (d) in connection with or in contemplated of the Works to statutory (including statutory undertakers), public or other authorities; and
- (e) to any person or entity undertaking any portion of, or incurring any costs directly required for, the completion of the Works.

Parent : Coroin Limited, a company incorporated under the laws of England and Wales with registered number 5091711.

Party : a party to the Agreement.

Policies : the policies of insurance in which the Company may at the date of the Debenture or hereafter have an interest.

Principal Target : Raglan Real Estate Company, a company incorporated under the laws of England and Wales with registration number 03558968.

Professional Team Member Appointments : the letters of appointment entered or to be entered into by WHAC with each of the Professional Team Members.

Professional Team Members : the Architect, the Project QS and each other person appointed by WHAC to provide surveying, architectural, engineering or other services in connection with the Works.

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Please complete
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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 5
to Form No 395 and 410 (Scot)

*Please complete
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Company Number

3669273

Name of Company

THE CONNAUGHT HOTEL

Limited*

* delete if
inappropriate

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

Project QS : such quantity surveyor as may be appointed by the Borrowers, and approved by the Lenders, to provide quantity surveying services relating to the Works and to certify Outstanding Sums and shall include any substitute or replacement of such person, approved by the Lenders, provided such replacement or substitute is experienced in similar scale projects to the Works in the United Kingdom and is a competent, reputable independent quantity surveyor engaged in connection with the Works on substantially similar terms of the terms of the appointment of the first appointed quantity surveyor.

Property : all freehold and leasehold properties and other real property both present and future of the Company (including the property or properties specified in Part I of the Schedule) including all buildings and other structures from time to time erected thereon and all fixtures (trade or otherwise) from time to time thereon or therein.

Receivables Account : any separate and denominated account as may be maintained by the Company with a bank in accordance with the provisions of the Debenture.

Receiver : a receiver and/or manager (including, as the context admits and where the law allows, an administrative receiver) appointed under the Debenture.

Refinancing Facility : the term loan facility made available under the Agreement as described in paragraph (a) of Clause 2.1 (The Facilities) of the Agreement.

Schedule : the schedule to this Form 395.

Secured Parties : the Security Trustee, the Facility Agent, each Lender, each Hedge Bank and the Subordinated Finance Parties.

Securities : all shares, stocks, debentures, debenture stock, bonds and securities of any kind whatsoever owned by the Company (including rights to subscribe for, convert into or otherwise acquire the same) whether marketable or otherwise and all other interests (including loan capital) of the Company both present and future in any company, firm, consortium or entity wherever situate including those details of which appear in Part III of the Schedule.

Security Account : any account in the name of an Obligor with any Secured Party which is pledged, charged or assigned to the Security Trustee pursuant to the Transaction Security Documents.

Shareholders Agreement : the shareholders agreement dated 14 May 2004 between the Parent and the Investors (as defined therein) as the same may be amended, restated, varied, replaced, substituted or otherwise modified from time to time.

Subordinated Facility : the subordinated loan facility made available by the Subordinated Lenders to the Parent under the Subordinated Facility Agreement.

Subordinated Facility Agreement : the subordinated facility agreement dated on or about the date of the Agreement made between the Parent, Westark Properties Limited, Anglo Irish Bank Corporation plc acting as facility agent, the Subordinated Lenders and the Security Trustee pursuant to which the Subordinated Facility were made available, such agreement to be in a form and substance satisfactory to the Facility Agent (acting on the instruction of the Lenders).

Subordinated Finance Parties : Anglo Irish Bank Corporation plc acting as facility agent, The Governor and Company of the Bank of Ireland acting as security trustee or a Subordinated Lender.

Subordinated Lenders :

- (a) any Original Subordinated Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a party in accordance with Clause 23 (*Changes to the Lenders*) of the Subordinated Facility Agreement

which in each case has not ceased to be a party in accordance with the terms of the Subordinated Facility Agreement.

Subordination Letters : each letter entered or to be entered into by each Investor and addressed to, inter alia, the Security Trustee pursuant to which such Investor agrees to subordinate amounts owing under the Investor Loan Notes to the Facilities and the Subordinated Facility.

Subordinated Security : the security created or expressed to be created in favour of the security trustee under the Subordinated Facility Agreement.

Subsidiary : means in relation to any company or corporation, a company or corporation:

- (a) which is controlled, directly or indirectly, by the first mentioned company or corporation; or

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CHFP025

Particulars of a mortgage or charge (continued)

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Continuation sheet No 6
to Form No 395 and 410 (Scot)

*Please complete
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Company Number

3669273

Name of Company

THE CONNAUGHT HOTEL

Limited*

* delete if
inappropriate

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

- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly by the first mentioned company or corporation; or
- (c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,
- and for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body.

*Please complete
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Transaction Security Documents : each of the following documents:

- (a) the charges, pledges and assignments and other security documents in form and substance acceptable to the Security Trustee and the Facility Agent and identified in Schedule 11 (Transaction Security Documents) of the Agreement and each security document delivered to the Facility Agent under Part III of Schedule 2 (Conditions precedent required to be delivered by Additional Guarantors of the Agreement); and
- (b) any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents.

Vendor : BRE/Satellite L.P..

Westark: Westark Properties Limited, a company incorporated under the laws of England and Wales with registered number 5112202.

WHAC : Westone Hotel Acquisitions Company (formerly known as Blackstone Hotel Acquisitions Company), a company incorporated under the laws of England and Wales with registered number 3543429.

Works : the redevelopment and refurbishment of the Connaught Hotel and all ancillary works connected therewith.

Works Budget : the budget, in a form agreed with the Lenders, setting out the projected duration of the Works and showing the total projected cost of the Works together with all fees (professional or otherwise), costs, expenses and other charges in connection therewith.

Works Documents : the Building Contract, the Works Budget, the Collateral Warranty Agreements, the Professional Team Member Appointments and each other agreement document or deed relating to the Works and designated a Works Document by the Parent and the Facility Agent.

**SCHEDULE
PART I
The Property**

1. The leasehold property known as 10, 11 and 12 Mount Street and 10 and 11 Adam's Row comprising a lease dated 21 June 1967 made between (1) George Kershaw Ridley and George Ingram Barty-King (2) Mount Street Mansions and (3) The Connaught Hotel Limited and registered at The Land Registry with leasehold title absolute under title number NGL46336.
2. The leasehold property known as 12 Adams Row, London comprising a lease dated 28 June 1982 made between (1) Grosvenor (Mayfair) Estate and (2) The Connaught Hotel Limited and registered at The Land Registry under title number NGL 824440 with title absolute.
3. The leasehold property being the Connaught Hotel, Carlos Place, London comprising a lease dated 25 March 1946 and made between (1) The Most Noble Hugh Richard Arthur Duke of Westminster and (2) The Connaught Hotel Limited and registered at The Land Registry under title number LN52023 with good leasehold title.

Cont'd

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CHFP025

Particulars of a mortgage or charge (continued)

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Continuation sheet No 7
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Company Number

3669273

Name of Company

THE CONNAUGHT HOTEL

Limited*

* delete if
inappropriate

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

PART II
Intellectual Property

Mark	Class	Territory	Registered Number	Renewal Date
The Connaught	42	Argentina	1763418	23.11.09
The Connaught	42	Australia	766203	01.07.08
The Connaught	42	Brazil	820928690	24.07.10
The Connaught	42	Hong Kong	8753/99	02.07.05
The Connaught	42	Japan	4383740	19.05.10
The Connaught	42	Singapore	T98/06670J	03.07.03
The Connaught	42	USA	2482869	28.08.11
The Connaught	42	Community	648584	03.11.07
The Connaught	42	UK	1289156	01.10.07
The Connaught	42	UK	2331703	09.05.13

PART III
The Securities

Name of Company (Shareholder)	Name of Company in which Shares are held	Description and number of Shares held
The Connaught Hotel Limited	The Connaught Hotel (52242) Limited	660,000 Preferred Ordinary Shares of £0.25p each

[5545297]

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03669273

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 23rd SEPTEMBER 2005 AND CREATED BY THE CONNAUGHT HOTEL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURED PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 11th OCTOBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th OCTOBER 2005.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

[Handwritten signature]