

M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

COMPANIES FORM No. 395

106475/156

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.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

115

3993178

Name of company

* Kew Green Hotels Limited ("Grantor")

Date of creation of the charge

30 October 2008

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

Security interest agreement ("Agreement")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or
contingent and whether owed jointly or severally or alone or in any other
capacity of the Grantor to the Secured Party and/or the other Secured
Parties (or any of them) under or pursuant to any Finance Document
(including all monies covenanted to be paid under the Agreement) ("**Secured
Liabilities**")

All capitalised terms, except those defined elsewhere in this Form 395, are
defined at Annexure 1 to this form

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

Bank of Scotland plc (as security agent for the Secured Parties) acting
through its branch at Level 3, New Uberior House, 11 Earl Grey Street,
Edinburgh ("**Secured Party**")

Postcode EH3 9BW

Presenter's name address and
reference (if any)

DLA Piper UK LLP
101 Barbirolli Square
Manchester
M2 3DL

LLB/AM/61249/120197/21661788

Time critical reference

For official Use (02/06)
Mortgage Section

Post room

FRIDAY



A13

07/11/2008 228
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1. GRANT OF SECURITY

1.1 To the intent that the Secured Party shall have a first security interest in the Collateral by way of security for the Secured Liabilities in accordance with the Law, the Grantor

1.1.1 assigned title to the Affected Securities to the Secured Party, and

1.1.2 agreed that, to the extent that the Grantor shall not have assigned to the Secured Party, or perfected in its favour, title to any of the Affected Securities, the Secured Party (and/or some other person chosen by the Secured Party to act on its behalf) shall have possession of all certificates of title thereto

Continued at Addendum 4/4

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

ALA PIPER UK LLP

Date 6 November 2008

On behalf of ~~XXXXXX XXXXXX~~ [chargee] †

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

† delete as appropriate

Notes

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

Name of company

*insert full name
of Company

* Kew Green Hotels Limited ("Grantor")

Addendum 1/4

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

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

1 2 The Grantor covenanted with and undertook to the Secured Party to pay and discharge the Secured Liabilities from time to time when they fall due.

2 COVENANTS AND UNDERTAKINGS

The Grantor covenanted and undertook to the Secured Party to the intent that the same shall be continuing covenants and undertakings until the Secured Party's security interest in the Collateral is wholly discharged:

2 1 not to attempt to sell, create any Encumbrance over, withdraw, disburse, pay, assign or otherwise dispose of or deal with the Collateral or any interest in the Collateral (other than by or pursuant to the Agreement), save that the Grantor may sell or dispose of the Collateral with the prior written consent of the Secured Party,

2 2 to procure that without the prior written consent of the Secured Party (not to be unreasonably withheld or delayed):

2 2 1 no further shares or other securities are issued by the Company to any person after the date of the Agreement; and

2 2.2 no change is made to the Memorandum or Articles of Association of the Company or to the terms of issue or any rights attaching thereto of any Affected Securities

3 POWER OF ATTORNEY

3 1 For the purpose of facilitating the exercise of the powers of the Secured Party under the Law and pursuant to the Agreement, the Grantor irrevocably appointed the Secured Party as the Grantor's attorney (with full power of substitution) to sign, execute, seal, deliver, acknowledge, file, register and perfect any and all assurances, documents, instruments, agreements, transfers, certificates and consents whatsoever

Name of company

*insert full name
of Company

* Kew Green Hotels Limited ("Grantor")

and to do any and all such acts and things whatever which the Grantor has capacity to do in relation to any matters dealt with in or the subject of the Agreement and which the Secured Party may deem necessary or advisable in order to give full effect to the purposes of the Agreement, including, without limitation, anything referred to in Clause 9 (*Enforcement by the Secured Party*) of the Agreement.

- 3.2 The Grantor covenanted and undertook with the Secured Party to ratify and confirm any lawful exercise or purported exercise of the power of attorney constituted in Clause 3 2 of the Agreement.

KEW GREEN HOTELS LIMITED

ANNEXURE TO FORM 395

ANNEXURE 1

DEFINITIONS:

"Affected Securities"

means the Shares (and any shares, stock, debentures, debenture stock, loan stock or bonds added thereto or substituted therefor) and all right, title, benefit and interest present and future of the Grantor therein including, without limitation, all rights to subscribe for, convert other securities into or otherwise acquire any other shares, stock, debentures, debenture stock, loan stock or bonds,

95

the **"Collateral"**

means

(a) the Affected Securities, and

(b) the Derivative Assets,

the **"Company"**

means Kew Green (SCP) Limited a company incorporated in Jersey with registered number 88790 and formerly known as Square Circle Properties Limited,

"Derivative Assets"

means all securities, dividends, interest or other property (whether of a capital or income nature) accruing, deriving, offered or issued at any time by way of dividend, bonus, redemption, exchange, substitution, conversion, consolidation, sub-division, preference, option or otherwise which are attributable to any Affected Securities or any Derivative Assets previously described and all rights from time to time thereto but not including voting rights (as separate from the Affected Securities),

"Encumbrance"

includes any mortgage, charge, pledge, assignment, title retention, lien, hypothec, security interest, trust arrangement, option or other third party interest whatsoever or arrangement which have the effect of creating security,

the **"Finance Documents"**

means any Senior Finance Document and any Junior Mezzanine Document,

the "Grantor"	includes the successors or (as the case may be) heirs of the person named as the Grantor above,
the "Intercreditor Agreement"	means the intercreditor agreement dated the same date as the Agreement and made between, inter alios, the Kew Green Hotels Limited (1), the other Obligors (2), the Security Agent (3), the Agent (4), the Lenders (5), each Hedge Counterparty (6), the Junior Mezzanine Facility Agent (7), the Junior Mezzanine Lenders (8) and the Investors (9) (as each such term is defined therein),
the "Junior Mezzanine Document"	means the Finance Documents as defined in the Junior Mezzanine Facility Agreement, any documents relating to them,
the "Law"	means the Security Interests (Jersey) Law, 1983,
the "Secured Party"	includes the successors and assigns of the person named as the Secured Party above,
the "Secured Parties"	means each Senior Creditor, each Junior Mezzanine Creditor and any Receiver or Delegate (but excluding any Vendor Loan Note Creditor (as each such term is defined in the Intercreditor Agreement),
the "Senior Facilities Agreement"	means the term and revolving facilities agreement dated 30 October 2008 and made between (1) Kew Green Hotels Limited, (2) the companies listed in part 1 of schedule 1 thereto as Original Borrowers, (3) the companies listed in part 1 of schedule 1 thereto as Original Guarantors, (4) Bank of Scotland plc, Barclays Capital And Lloyds TSB Bank plc as Joint Mandated Lead Arrangers, (5) the banks and financial institutions listed in part 2 of schedule 1 thereto as Original Lenders, (6) Bank of Scotland plc as Agent, and (7) the Security Agent, pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers (as each such term is defined therein),
the "Senior Finance Document"	means the Senior Facilities Agreement, the Fee Letter, any documentation entered into in respect of any Ancillary Facility, the Intercreditor Agreement, the Security Documents, the Hedging Documents and any documents supplemental to any of the foregoing and any other

document designated as such by the Senior Agent and the Grantor, and

"Shares"

100,000 ordinary shares of £1 00 each in the capital of Kew Green (SCP) Limited all of which have been fully paid and are registered in the name of the Grantor and 50,000 preference shares of £1 00 each in the capital of Kew Green (SCP) Limited all of which have been fully paid and are registered in the name of the Grantor and any and all further shares in the capital of the Company of which the Grantor may be or become the beneficial owner from time to time



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 3993178
CHARGE NO. 5

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY INTEREST
AGREEMENT DATED 30 OCTOBER 2008 AND CREATED BY
KEW GREEN HOTELS LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO THE
SECURED PARTY AND/OR THE OTHER 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
7 NOVEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 NOVEMBER
2008

plc



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES