

129097 £13

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge



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

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

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

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

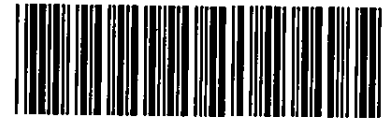
For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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



You must enclose a certified copy of the instrument with this form. This
must be scanned and placed on the public record.

TUESDAY



A29STU16

A10

04/06/2013

#186

COMPANIES HOUSE

1 Company details

Company number 0 4 7 1 2 7 6 6
Company name in full HI (EDINBURGH NORTH) LIMITED

For official use
7

Filling in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 2 2 0 5 2 0 1 3

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

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

Name DEUTSCHE BANK AG, London Branch, for itself and as security
trustee for the Common Secured Parties

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

N/A

5

Fixed charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to **Section 7**

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

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

MR01

Particulars of a charge

8

Trustee statement ¹

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *[Handwritten signature]* X

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

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name JAS MXM DEU5 10

Company name BRODIES LLP

Address 15 Atholl Crescent

Post town EDINBURGH

Country/Region

Postcode E H 3 8 H A

Country UNITED KINGDOM

DX ED10

Telephone 0131 228 3777



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

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



Important information

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



How to pay

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

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



Where to send

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

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

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

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



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4712766

Charge code: 0471 2766 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd May 2013 and created by HI (EDINBURGH NORTH) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th June 2013.

Given at Companies House, Cardiff on 6th June 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

BRODIES^{LLP}

ASSIGNATION OF RENTS

by

HI (EDINBURGH NORTH) LIMITED

and

LRG HOTELS GROUP (UK) LIMITED

In favour of

DEUTSCHE BANK AG, LONDON BRANCH

as Common Security Agent

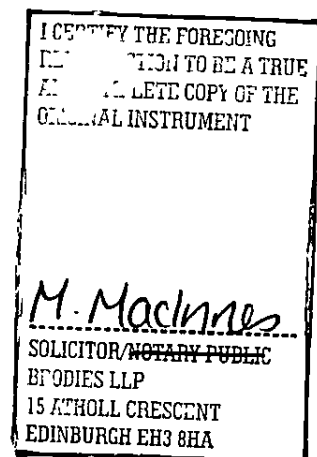
Re: Occupational leases of the Holiday Inn Edinburgh North,
107 Queensferry Road, Edinburgh, EH4 3HL

This Assignment is entered into subject to the terms and conditions
of an Intercreditor Agreement
dated on or about the date hereof

Brodies LLP
15 Atholl Crescent
Edinburgh EH3 8HA
T: 0131 228 3777
F: 0131 228 3878
DX ED 10

Ref: BS.MXM DEU5.10
FAS 0468

22 May 2013



Save for material
redacted pursuant
to s 859G of the
Companies Act 2006

ASSIGNATION by:

HI (EDINBURGH NORTH) LIMITED incorporated under the Companies Acts with registered number 04712766 and having its registered office at Ten Bishops Square, Eighth Floor, London E1 6EG

and

LRG HOTELS GROUP (UK) LIMITED incorporated under the Companies Acts with registered number 00719804 and having its registered office at Ten Bishops Square, Eighth Floor, London E1 6EG

(the said HI (Edinburgh North) Limited and LRG Hotels Group (UK) Limited each an "Assignor" and together the "Assignors")

In favour of

DEUTSCHE BANK AG, LONDON BRANCH of Winchester House, 1 Great Winchester Street, London EC2N 2DB for itself and as security trustee for the Common Secured Parties (as defined in the Intercreditor Agreement defined below) and its successors and assignees whomsoever as such trustee from time to time (the "Common Security Agent")

CONSIDERING THAT:-

The Assignors enter into this Assignment in connection with the Senior Facility Agreement and the Senior Mezzanine Facility Agreement (each as defined below)

ACCORDINGLY IT IS AGREED AS FOLLOWS:

1 Interpretation

1.1 In this Assignment.

1.1.1 "Common Secured Obligations" has the meaning given to it in the Intercreditor Agreement,

1.1.2 "Disposal" has the meaning given to that term in the Relevant Facility Agreement,

1.1.3 "Event of Default" has the meaning given to that term in the Relevant Facility Agreement;

1.1.4 "Intercreditor Agreement" means the Intercreditor agreement dated on or about the date of this Assignment and made between, among others, the Assignors, the Common Security Agent, the Senior Agent and the Senior Mezzanine Agent,

1.1.5 "Leases" means the leases detailed in Part 2 of the Schedule each as amended, varied or assigned from time to time;

- 1.1.6 "Property" means the subjects known as The Holiday Inn Edinburgh North, 107 Queensferry Road, Edinburgh, EH4 3HL being the subjects registered in the Land Register of Scotland under Title Number MID42893,
- 1.1.7 "Relevant Facility Agreement" means
- 1.1.7.1 prior to the Senior Discharge Date, the Senior Facility Agreement; and
 - 1.1.7.2 on or after the Senior Discharge Date, the Senior Mezzanine Facility Agreement;
- 1.1.8 "Rental Income" means the aggregate of all amounts paid or payable to or for the account of an Assignor in connection with the letting, licence or grant of other rights of use or occupation of any part of the Property, including each of the following amounts.
- 1.1.8.1 rent, licence fees and equivalent amounts paid or payable;
 - 1.1.8.2 any sum received or receivable from any deposit held as security for performance of a Tenant's obligations,
 - 1.1.8.3 a sum equal to any apportionment of rent allowed in favour of an Assignor,
 - 1.1.8.4 any other moneys paid or payable in respect of the occupation and/or usage of the Property and any fixture and fitting (including trade fixtures and fittings) on the Property including any fixture and fitting (including trade fixtures and fittings) on the Property for the display or advertisement, on licence or otherwise,
 - 1.1.8.5 any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent,
 - 1.1.8.6 any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement or extension of any of the Leases,
 - 1.1.8.7 any sum paid or payable in respect of a breach of covenant, undertaking or dilapidations under any of the Leases,
 - 1.1.8.8 any sum paid or payable by or distribution received or receivable from any guarantor of any Tenant under any of the Leases;
 - 1.1.8.9 any Tenant Contributions; and
 - 1.1.8.10 any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less

any related fees and expenses incurred (which have not been reimbursed by another person) by an Assignor,

- 1 1 9 "Schedule" means the schedule in two parts annexed and subscribed as relative hereto,
- 1.1.10 "Security Period" means the period beginning on the date of this Assignment and ending on the Final Discharge Date;
- 1 1 11 "Senior Agent" means Situs Asset Management Limited as facility agent for the Senior Lenders under the Senior Facility Agreement,
- 1 1 12 "Senior Facility Agreement" means the senior facility agreement dated 16 May 2013 and made between, among others, the Assignors, the Senior Agent and the Common Security Agent;
- 1 1 13 "Senior Mezzanine Agent" means Euro Dinero S A R L as facility agent for the Senior Mezzanine Lenders under the Senior Mezzanine Facility Agreement,
- 1 1.14 "Senior Mezzanine Facility Agreement" means the senior mezzanine facility agreement dated 16 May 2013 and made between, among others, LRG Finance Limited as the senior mezzanine borrower, the Senior Mezzanine Agent and the Common Security Agent,
- 1 1 15 "Tenant Contributions" means any amount paid or payable to an Assignor by any Tenant under any of the Leases or any other occupier of the Property, by way of.
 - 1.1.15 1 contribution to.
 - 1 1 15 1.1 ground rent,
 - 1.1 15 1.2 Insurance premia,
 - 1.1.15.1 3 the cost of an insurance valuation,
 - 1.1 15 1.4 a service or other charge in respect of an Assignor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a Tenant of, or with respect to, the Property, or
 - 1 1 15.1 5 a reserve or sinking fund; or
 - 1.1.15 2 VAT,

- 1.1.16 "Tenants" means the tenants for the time being and from time to time under the Leases.

1.2 Construction

- 1.2.1 Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Assignment, the same meaning in this Assignment.
- 1.2.2 The provisions of Clause 1.2 (Construction) of the Intercreditor Agreement shall apply to this Assignment as though they were set out in full in this Assignment, except that references to the Intercreditor Agreement are to be construed as references to this Assignment.
- 1.2.3 In this Assignment the term **this Security** means any security created by this Assignment.
- 1.2.4 Any covenant or undertaking of an Assignor under this Assignment remains in force during the Security Period.
- 1.2.5 If the Common Security Agent considers that an amount paid to a Common Secured Party under a Common Secured Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Assignment.
- 1.2.6 In this Assignment any reference to a Common Secured Debt Document or any other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Common Secured Debt Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility and a reference to an amendment includes a supplement, novation, restatement or extension and amended will be construed accordingly.
- 1.2.7 The date of delivery of this Assignment is the date of delivery stated below the signature of the Assignor. If no date of delivery is stated, the date of delivery is the date of signing stated below the signature of the Assignor.
- 1.2.8 Notwithstanding that this Assignment is executed by the Assignor and also by the Common Security Agent this Assignment is intended to be effective as a charge from the date of delivery of this Assignment by the Assignor.

2 Undertaking to pay

- 2.1 Each Assignor undertakes to the Common Security Agent to pay or discharge the Common Secured Obligations in the manner provided for in the Common Secured Debt Documents.

2.2 The obligations and liabilities of the Assignors under this Assignment shall be joint and several.

3 Assignment

3.1 Each Assignor as security for the payment, discharge and performance of all the Common Secured Obligations hereby assigns to and in favour of the Common Security Agent its whole respective entitlement to receive the Rental Income (in so far as it has such right) from the Tenants and from any other relevant third party (as appropriate)

3.2 Each Assignor (in so far as it has rights to the Rental Income) directs and authorises the Tenants and any other relevant third party (as appropriate), with effect from the date of intimation of this Assignment to such Tenants and any other relevant third party (as appropriate) to pay and make over to the Common Security Agent or as the Common Security Agent may from time to time direct such of the Rental Income and all instalments thereof as (i) may then have become due by such Tenants under the Leases or any other relevant third party (as appropriate) and are unpaid and (ii) may thereafter become due, as and when the same fall due for payment. The receipt of the Common Security Agent shall be as valid and effective an acknowledgement of all such payments as if given by the relevant Assignor. Notwithstanding the above, prior to this Assignment becoming enforceable in accordance with Clause 7 below, the Rental Income shall be paid in accordance with the Relevant Facility Agreement

3.3 The Common Security Agent holds the benefit of this Assignment on trust for the Common Secured Parties.

4 Intimation

4.1 Each Assignor undertakes forthwith to deliver to the Common Security Agent duly signed letters of intimation of this Assignment addressed to the Tenants and such other relevant third party as the Common Security Agent shall reasonably require in substantially the form set out in the form of the draft Letter of Intimation in Part 1 of the Schedule

4.2 Each Assignor undertakes to use reasonable endeavours to procure that the Tenants and such other relevant third party as may have received an intimation pursuant to Clause 4.1 acknowledge receipt of the intimation of this Assignment in the form set out in the draft Form of Acknowledgement in Part 1 of the Schedule and shall provide the Common Security Agent with such evidence of acknowledgement as the Common Security Agent shall reasonably require

5 Restrictions on Dealings

5.1 In so far as it is entitled to receive the Rental Income, each Assignor shall not.

5.1.1 create or permit to exist any security on or over any part of the Rental Income (except for this Assignment), or

5.1.2 either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily dispose of all or any part of the Rental Income; or

5.1.3 transfer, assign or otherwise dispose of all or any part of the Rental Income

unless permitted under the Senior Facility Agreement and the Senior Mezzanine Facility Agreement or, after the Senior Discharge Date the Senior Mezzanine Facility Agreement

6 Warranties

6.1 Each Assignor warrants to each Common Secured Party that

6.1.1 the only leases affecting the Property or any part or parts thereof as at the date of execution of this Assignment are (i) (in so far as still in existence) the lease of the Property defined as the "Leases" in the Assignment of Rents by HI (Edinburgh North) Limited in favour of the Common Security Agent and dated on or about the date hereof and (ii) the Leases;

6.1.2 the description of the Leases set out in Part 2 of the Schedule sets out full, complete and accurate details of the parties to the Leases and the dates of execution and registration thereof and of all variations and/or devolutions of the Leases prior to the date of execution of this Assignment

6.2 The representations and warranties set out in this Assignment (including in this Clause 6) are made on the date of this Assignment.

6.3 Each representation and warranty under this Assignment is deemed to be repeated by the Assignors on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period (in each case, under and as defined in the Senior Facility Agreement and the Senior Mezzanine Facility Agreement)

6.4 When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

7 Enforcement

7.1 The security created by or pursuant to this Assignment will become immediately enforceable if an Event of Default occurs and is continuing.

7.2 After this Security has become enforceable, the Common Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Instructing Group direct

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

- 7.3.1 whether the Common Secured Obligations have become payable;
- 7.3.2 whether any power which the Common Security Agent is purporting to exercise has become exercisable or is being properly exercised,
- 7.3.3 whether any money remains due under the Common Secured Debt Documents, or
- 7.3.4 how any money paid to the Common Security Agent is to be applied

8 Powers on enforcement

- 8.1 At any time after this Assignment has become enforceable the Common Security Agent shall be entitled (but is not obliged) to exercise all and/or any rights and powers in relation to the Rental Income which could have been exercised by the Assignors, including
 - 8.1.1 power to receive all or any money payable in respect of or in connection with the Rental Income or any part of it, and
 - 8.1.2 power to negotiate, compromise and/or agree any dispute arising in connection with the Rental Income
- 8.2 The Common Security Agent shall not be liable to account to the Assignors except in respect of the actual receipts of the Common Security Agent and shall not be liable to the Assignor for any loss as a result of the exercise by the Common Security Agent of any power conferred by this Assignment

9 Application of enforcement proceeds

Any monies received by the Common Security Agent after this Security has become enforceable must be applied by the Common Security Agent in accordance with the terms of the Intercreditor Agreement

10 Preservation of security

10.1 Redemption of prior security

- 10.1.1 At any time after this Security has become enforceable, the Common Security Agent may.
 - (a) redeem any prior Security against or relating to the Rental Income, and/or
 - (b) procure the transfer of that Security to itself, and/or
 - (c) settle and pass the accounts of the prior security holder, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Assignors

- 10 1 2 The relevant Assignor vest from time to time in the landlord's interest in each of the Leases must pay to the Common Security Agent, immediately on demand, the costs and expenses incurred by the Common Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

10 2 Contingencies

- 10 3 If this Assignment is enforced at a time when no amount is due under the Common Secured Debt Documents but at a time when amounts may or will become due, the Common Security Agent may pay the proceeds of any recoveries effected by it into such number of suspense accounts or other accounts selected by it

11 Further Assurance

- 11 1 The relevant Assignor vest from time to time in the landlord's interest in each of the Leases must, at its own expense, take whatever action the Common Security Agent may reasonably require for

11.1.1 creating, perfecting or protecting any security intended to be created by or pursuant to this Assignment; or

11 1.2 facilitating the realisation of the Rental Income, or the exercise of any right, power or discretion exercisable, by the Common Security Agent or any of its delegates or sub-delegates in respect of the Rental Income

This includes

11.1 3 the execution of any charge, transfer, conveyance, assignment, assignment or assurance of any property, whether to the Common Security Agent or to its nominee, or

11 1 4 the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Common Security Agent may (acting reasonably) think expedient.

12 Mandate and attorney

Each Assignor, irrevocably and severally appoints the Common Security Agent and any of its delegates or sub-delegates to be its mandatory and attorney to take any action which the Assignor is obliged to take under this Assignment but has failed to take promptly following notice of such failure. Each Assignor ratifies and confirms whatever any mandatory or attorney does or purports to do under its appointment under this Clause

13 Expenses and indemnity

- 13 1 The relevant Assignor vest from time to time in the landlord's interest in each of the Leases must,

13.1.1 promptly on demand pay all costs and expenses (including legal fees) incurred in connection with this Assignment by any Common Secured Party, attorney, mandatory, manager, agent or other person appointed by the Common Security Agent under this Assignment including any arising from any actual or alleged breach of any law or regulation, whether relating to the environment or otherwise, and

13.1.2 keep each of them indemnified against any failure or delay in paying those costs or expenses,

provided that no Common Secured Party, attorney, mandatory, manager, agent or other person appointed by the Common Security Agent under this Assignment shall be entitled to receive such costs and expenses if they have already been indemnified or received payment for such costs and expenses pursuant to any indemnity under any other Common Secured Debt Document

14 New Accounts

14.1 If any subsequent charge or other interest affects the Rental Income or any part thereof, any Common Secured Party may open a new account with the Assignors.

14.2 If a Common Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest

14.3 As from that time all payments made to that Common Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Common Secured Obligation.

15 Release

15.1 The Common Security Agent must, at the request and cost of the Assignors, take whatever action is reasonably necessary to release the Rental Income from this Security

15.1.1 at the end of the Security Period, or

15.1.2 in relation to a Disposal that is permitted:

15.1.1.1 prior to the Senior Discharge Date, by the Senior Facility Agreement and the Senior Mezzanine Facility Agreement, and

15.1.1.2 on or after the Senior Discharge Date, by the Senior Mezzanine Facility Agreement

16 Governing law

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

17 Jurisdiction of Scottish courts

- 17.1 The Scottish courts have exclusive jurisdiction to settle any dispute including a dispute relating to non-contractual obligations arising out of or in connection with this Assignment (including a dispute regarding the existence, validity or termination of this Assignment) (a "Dispute")
- 17.2 The parties to this Assignment agree that the Scottish courts are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Assignment will argue to the contrary.
- 17.3 This Clause is for the benefit of the Common Secured Parties only. As a result, no Common Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Common Secured Parties may take concurrent proceedings in any number of jurisdictions.

18 Consent and authorisation

- 18.1 The Assignors hereby consent to the registration of this Assignment for preservation and execution.
- 18.2 The Assignors grant warrandice from their facts and deeds only.
- 18.3 The Assignors hereby authorise the Common Security Agent or its agent to insert the date of delivery of this Assignment in the execution box below. **IN WITNESS WHEREOF** these presents consisting of this and the preceding 9 pages and the Schedule annexed are executed as follows:

ASSIGNORS

For and on behalf of **PEL (Edinburgh North) Limited** by

 (PETRA EKAS)

signature of
director/secretary/authorised signatory/witness

 (Witness)

full name of above (print)

SLEE MIRKA

ONE BISHOPS SQUARE

LONDON

E1 6AD

Address of witness

signature of
director/secretary/authorised signatory

full name of above (print)

22 May 2013

date of signing

LONDON

place of signing

22 May 2013

date of delivery

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

For and on behalf of LRG Hotels Group (UK) Limited by

 (PLTIRA ELAS)

signature of
director/secretary/authorised signatory/witness

 (Witness)

full name of above (print)

SREE MITKA

ONE BISHOPS SQUARE

LONDON

E1 6AD

Address of witness

ALLEN & OVERY LLP

ONE BISHOPS SQUARE

LONDON E1 6AD

COMMON SECURITY AGENT www.allenoverly.com

signature of
director/secretary/authorised signatory

full name of above (print)

22 May 2013

date of signing

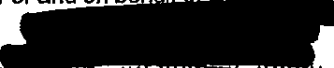
LONDON

place of signing

22 May 2013

date of delivery

For and on behalf of Deutsche Bank AG, London Branch as Common Security Agent by




Signature of authorised signatory

DAVID BUTLER

Full name of above (print)

Katie O'Neill

director



Signature of authorised signatory

DAVID BUTLER

Full name of above (print)

In the presence of this witness



Signature of witness

SREE MITKA

Full name of witness (print)

ONE BISHOPS SQUARE

LONDON E1 6AD

Address of witness

21 May 2013

Date of signing

LONDON

Place of signing

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

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING ASSIGNATION BY HI (EDINBURGH NORTH) LIMITED AND LRG HOTELS GROUP (UK) LIMITED IN FAVOUR OF DEUTSCHE BANK AG, LONDON BRANCH AS COMMON SECURITY AGENT

SCHEDULE

PART 1

Form of Letter of Intimation to Tenants

Special Delivery

[Tenant]

Date.

Dear Sirs,

Re: [] (the "Property")

- 1** We refer to the lease between [] and [] dated [] (the "Lease").
- 2** We give you notice that by an Assignment of Rents dated 2013 between ourselves as Assignors and Deutsche Bank AG, London Branch for itself and as security trustee for the Common Secured Parties (as referred to in the Assignment of Rents) (the "Common Security Agent") in respect of the Property (the "Assignment of Rents") all our respective right, title and interest in and to the rents and all other monies reserved by or arising out of the Lease (in so far as we are entitled thereto) have been assigned by way of security to the Common Security Agent upon the terms set out in the Assignment of Rents
- 3** We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions which we may have given to the contrary), until you receive notice from the Common Security Agent to the contrary, to pay all rent and all other monies payable by you under the Lease to the following bank account

Bank.

Address

Sort Code

Account Number

Account Name.

(the "Account")

- 4 After receiving notice from the Common Security Agent confirming that the security under the Assignment of Rents has become enforceable, we irrevocably and unconditionally instruct and authorise you (in so far as we are entitled to the rents and all other monies reserved by or arising out of the Lease) if so directed by the Common Security Agent in writing to pay all sums payable by you under the Lease directly to the Common Security Agent at such account as the Common Security Agent may specify from time to time
- 5 This notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Scotland

Please acknowledge receipt of this notice and your acceptance of its contents by signing the attached acknowledgement and returning it to the Common Security Agent at [•] with a copy to ourselves. A certified true copy of the Assignment of Rents is annexed.

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

Yours faithfully

For and on behalf of HI (Edinburgh North) Limited

For and on behalf of LRG Hotels Group (UK) Limited

Form of Acknowledgement from Tenants

Deutsche Bank AG, London Branch (as Common Security Agent)

[insert address details]

Attention [•]

Date

Dear Sirs,

Re: [] (the "Property")

We acknowledge receipt of a notice dated 2013 (the "Notice") and addressed to us by HI (Edinburgh North) Limited and LRG Hotels Group (UK) Limited (the "Assignors") regarding the Lease (as defined in the Notice) mentioned in the Notice and we accept the instructions and authorisations contained in the Notice.

We acknowledge and confirm that

- (a) we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Assignors under or in respect of the Lease (as defined in the Notice); and
- (b) we shall pay all rent and all other monies payable by us under the Lease to the Account (as defined in the Notice) and we shall continue to pay those monies to the Account until we receive written instructions from the Common Security Agent to the contrary

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

Yours faithfully

.....
For and on behalf of
[Tenant details]

PART 2

Details of Leases

Lease between Holiday Inns (UK) Limited and Mercury Personal Communications Limited and MPC 92 Limited and MediaOne PCN Inc dated 22 September and 14 December both 1998 and registered in the Books of Council and Session and recorded in the General Register of Sasines (Midlothian) on 11 March 1999

Lease between Inter Continental Hotels Group (UK) Limited, 02 (UK) Limited with the consent of Holiday Inn (Edinburgh North) Limited dated 6 and 21 December 2004 and registered in the Books of Council and Session on 29 March 2005

For and on behalf of HI (Edinburgh North) Limited

signature of

signature of
director/secretary/authorised signatory/witness

For and on behalf of IHC Hotels Group (UK) Limited

signature of

director/secretary/authorised signatory

signature of
director/secretary/authorised signatory/witness

I CERTIFY THE FOREGOING
REPRODUCTION TO BE A TRUE
AND COMPLETE COPY OF THE
ORIGINAL INSTRUMENT

M. MacInnes

SOLICITOR/NOTARY PUBLIC
BRODIES LLP
15 ATHOLL CRESCENT
EDINBURGH EH3 8HA

Save for material
redacted pursuant
to s859G of the
Companies Act 2006,

For and on behalf of Deutsche Bank AG, London Branch as Common Security Agent

signature of
authorised signatory

DAVID BUTLER
DIRECTOR

signature of
authorised signatory

Katie O'Neill
director

signature of
witness