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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

3111

5518968

Name of company

* Bluedraft Limited (the "Company")

Date of creation of the charge

30 May 2008

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

A debenture granted by the companies listed therein (including 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 anytime thereafter, actual or contingent) on the part of
each Obligor to the Finance Parties or any of them to be paid, performed or
discharged, whether directly or indirectly, under or pursuant to the terms
of the Brook Street Guarantee together with all Expenses and any interest
charged under the terms of the Brook Street Guarantee and the Brook Street
Agreement 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

Anglo Irish Bank Corporation plc of Stephen Court, 18/21 St Stephen's Green, Dublin
Ireland in its capacity as trustee for the Finance Parties (the "Security Trustee")

Postcode Dublin 2

Presentor's name address and
reference (if any)

Travers Smith
10 Snow Hill
London
EC1A 2AL

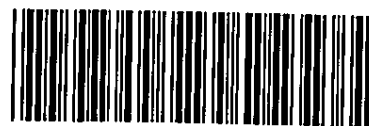
Time critical reference
DJP/7029341

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



AP9780PC

A48

19/06/2008

42

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See Annexure

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

Travers Smith

Date *18* June 2008

On behalf of ~~XXXXXX~~ [mortgagee/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

Continuation of Form 395

Bluedraft Limited

Company Number 5518968

Short particulars of all the property mortgaged or charged

1. Specific Charges

Pursuant to the Debenture, 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 Finance Parties)

- 1.1 by way of legal mortgage each property specified in Schedule 2 to this Form 395,
- 1.2 by way of equitable mortgage its Property, other than the property or properties specified in Schedule 2 to this Form 395,
- 1.3 by way of specific charge and agreed to mortgage to the Security Trustee (as trustee for and on behalf of each of the Finance 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 at the date of the Debenture and at any time thereafter 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 referred to in the Debenture,
- 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 options both at the date of the Debenture and at any time thereafter 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 Brook Street Hedging Agreement and all documentation from time to time amending or extending the same and all its rights, title and interest whatsoever, both at the date of the Debenture and at any time thereafter, 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 Brook Street 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

Pursuant to the Debenture, 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 Finance Parties) by way of floating charge its undertaking and all property, assets and rights of the Company, whatsoever and wheresoever, both at the date of the Debenture and at any time thereafter (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 of the Debenture described in paragraphs 1.1 to 1.13 inclusive (above) or assigned by way of security under the provisions of the Debenture described in paragraph 3 (below))

3. Assignments by way of Security

Pursuant to the Debenture, 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 Finance Parties)

- 3.1 all its rights, title and interest in and to each Receivables Account maintained by it with any bank or other financial institution 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 the Property Acquisition Documents and the Warranties, and
- 3.5 all its rights, title and interest in and to each Brook Street Hedging Agreement,

provided that if any of the assignments described in this paragraphs 3 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

4. Negative Pledge

Pursuant to the Debenture, the Company agreed that it would not, save as permitted under the Agreement or under the Debenture, create or permit to subsist any Security over any of its assets

5. Definitions

Throughout this Form 395, including the Schedules to this Form 395, the following words and phrases shall have the following meanings

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

Agreement : the facilities agreement originally dated on 21 September 2005 made between, (1) the New Borrower as borrower, (2) Anglo Irish Bank Corporation plc as the original lender, (3) Anglo Irish Bank Corporation plc as facility agent and (4) The Governor and Company of the Bank of Ireland as security trustee (the "**Coroin Security Trustee**") as amended from time to time, most recently pursuant to an amendment agreement dated on or about the date of the Debenture

Bluedraft : Bluedraft Limited (a company incorporated in England and Wales with registered number 5518968)

Brook One : Brook Street 1 Limited (a company incorporated in England and Wales with registered number 6516561)

Brook Street Agreement : the facility agreement dated 12 March 2008 and entered into by, among others, the New Borrower as borrower, the Brook Street Facility Agent and the Security Trustee (as the same may be amended, supplemented, varied or amended and restated from time to time, most recently pursuant to an amendment agreement dated on or about the date of the Debenture)

Brook Street Amendment Agreement : the amendment agreement dated 30 May 2008 entered into by the New Borrower and others in relation to the Brook Street Agreement

Brook Street Confirmation Agreement : each document in which an Investor or a Brook Street Obligor confirms, *inter alia*, that each guarantee or other Brook Street Transaction Security Document executed by such Investor or Brook Street Obligor continues in full force and effect

Brook Street Facilities : each of Brook Street Facility A and Brook Street Facility B and "**Brook Street Facility**" means either of them

Brook Street Facility A : the term loan facility made available to the New Borrower under the Brook Street Agreement, as described at clause 2 1(a) (*The Facilities*) of the Brook Street Agreement

Brook Street Facility Agent : Anglo Irish Bank Corporation plc as facility agent of the Brook Street Lenders

Brook Street Facility B : the term loan facility made available to the New Borrower under the Brook Street Agreement, as described at clause 2 1(b) (*The Facilities*) of the Brook Street Agreement

Brook Street Fee Letter : the fee letter dated on or about 12 March 2008 and issued by the Brook Street Facility Agent to and accepted by the New Borrower

Brook Street Finance Documents : the Brook Street Agreement, the Brook Street Amendment Agreement, the Intercreditor Amendment and Restatement Agreement, any Brook Street Fee Letter, the Brook Street May 2008 Fee Letter, any Brook Street Transaction Security Document, each Brook Street Investor Subordination Letter, each Brook Street Hedging Agreement, any Brook Street Confirmation Agreement and any other document designated a "Finance Document" by the Brook Street Facility Agent and the New Borrower

Brook Street Guarantee : the guarantee dated on or about the date of the Debenture made between the Obligors and Anglo Irish Bank Corporation plc pursuant to which the guarantors listed therein agreed to guarantee the obligations of Coroin Limited under the Brook Street Finance Documents

Brook Street Guarantors : Bluedraft, Claridge's Holdings, LLP, each Coroin Company, each Investor and each other person (including each Investor) who from time to time provides a guarantee or indemnity to the Finance Parties in respect of the New Borrower under the Brook Street Finance Documents and "**Guarantor**" means any of them

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

Brook Street Hedging Agreement : any agreement entered into or to be entered into by the New Borrower and a Brook Street Hedge Bank for the purpose of hedging interest rate liabilities in relation to the Brook Street Facilities

Brook Street Investor Subordination Letters : the subordination letters, each in a form approved by the Brook Street Facility Agent, entered into by the Investors in favour of the Brook Street Facility Agent in relation to the Subordinated Loan Notes

Brook Street Lender :

- (a) any Original Brook Street Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Brook Street Agreement in accordance with clause 22 (*Changes to the Lenders*) of the Brook Street Agreement,

which in each case has not ceased to be a party to the Brook Street Agreement in accordance with the terms of the Brook Street Agreement

Brook Street May 2008 Fee Letter : the fee letter dated on or about the date of the Brook Street Amendment Agreement and issued by the Brook Street Facility Agent to and accepted by the New Borrower

Brook Street Obligors : the New Borrower, the Brook Street Guarantors and each other Relevant Entity party to a Brook Street Transaction Security Document

Brook Street Transaction Security : the guarantees and indemnities and the Security

created or expressed to be created in favour of the Security Trustee (as trustee for the Finance Parties) pursuant to the Brook Street Transaction Security Documents

Brook Street Transaction Security Documents : each of the following documents

- (a) the guarantees, indemnities, charges, pledges and assignments and other security documents in form and substance acceptable to the Security Trustee and the Brook Street Facility Agent and identified in schedule 8 (*Transaction Security Documents*) to the Brook Street Agreement, and
- (b) any other document entered into by a Brook Street Obligor or any third party creating or expressing to create guarantee or indemnity or any Security over all or any part of its assets in respect of the obligations of the Brook Street Obligors (or any of them) under the Brook Street Finance Documents

Brook Two : Brook Street 2 Limited (a company incorporated in England and Wales with registered number 6516559)

Charged Assets : all of the Company's 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 at the date of the Debenture or at any time thereafter be the subject of the security constituted or intended to be constituted by the Debenture

Charged Property : all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Brook Street Transaction Security

Claridge's Holdings : Claridge's Hotel Holdings Limited (a company incorporated in England and Wales with registered number 3669265)

Coroin Companies : each of Westark Properties Limited, Claridge's Hotel Limited, Claridge's Holdings, The Connaught Hotel Limited, The Berkeley Hotel Limited, Maybourne Hotels Limited, Westone Hotel Acquisitions Company and Connaught F & B Limited and each a "Coroin Company"

Debts : all

- (a) book debts, both at the date of the Debenture and at any time thereafter, due or owing to the Company and all other monetary debts and claims, choses in action and other rights and benefits both at the date of the Debenture and at any time thereafter (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
- (b) sums, both at the date of the Debenture and at any time thereafter, 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

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 Finance 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 the Debenture and the Brook Street Agreement 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 Finance 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 Finance Party, Receiver or Administrator referred to in the Debenture

Finance Parties : the Brook Street Facility Agent, the Security Trustee, a Brook Street Lender or a Brook Street Hedge Bank

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

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 at the date of the Debenture and at any time thereafter belonging to or held by the Company or any nominee of the Company

Intercreditor Amendment and Restatement Agreement : the amendment and restatement agreement dated on or about the date of the Brook Street Amendment Agreement pursuant to which the Finance Parties and the Obligors and others agreed to amend and restate the terms of the intercreditor agreement dated 21 September 2005 and made between, amongst others, the New Borrower, Anglo Irish Bank Corporation plc (in its various capacities) and The Governor and Company of the Bank of Ireland, as amended, supplemented and/or restated from time to time including without limitation by way of an amendment agreement dated 29 June 2006

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

Investors : each of the persons listed in the Shareholders Agreement as an investor and "Investor" means any of them

Licences : in relation to the Company, all licences, consents and authorisations (statutory or otherwise) both at the date of the Debenture and at any time thereafter held or acquired by it, or held by its nominee, in connection with any business carried on by it or the use of any of its Charged Assets

LLP : 41-43 Brook Street LLP (a limited liability partnership registered in England and Wales with registered number OC335486)

New Borrower : Coroin Limited, a company incorporated under the laws of England and Wales with registration number 5091711

Obligors : each of the companies listed in Schedule 1 to this Form 395

Original Brook Street Lenders : means each of the financial institutions listed in schedule 1 to the Brook Street Agreement as original lenders

Policies : the policies of insurance in which the Company may at the date of the Debenture or at any time thereafter have an interest

Property : all freehold and leasehold properties and other real property both at the date of the Debenture and at any time thereafter of the Company (including the property or properties specified in Schedule 2 to this Form 395) 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

Property Acquisition Documents : any document designated as a "Property Acquisition Document" by an Obligor and the Security Trustee and all other documents to be entered into pursuant thereto or in connection therewith and each a "**Property Acquisition Document**"

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 or receiver and manager or administrative receiver of the whole or any part of the Charged Property

Relevant Entity : each of Claridge's Holdings, LLP, the Trust, Brook One and Brook Two

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 at the date of the Debenture and at any time thereafter in any company, firm, consortium or entity wherever situate

Security : a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Security Account : any account in the name of the Company with any Secured Party which is pledged, charged or assigned to the Coroin Security Trustee

Shareholders Agreement : the shareholders agreement dated 14 May 2004 between the New Borrower and the Investors as the same may be amended, restated, varied, replaced, substituted or otherwise modified from time to time

Subordinated Loan Notes : the subordinated loan note issued or to be issued by the New Borrower to the Investors

Subsidiary : 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
- (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

Trust : the 41-43 Brook Street Trust

VAT : value added tax as provided for in the English Value Added Tax Act 1994 or the Irish Value Added Tax Acts, 1972 to 2003 and any other tax of a similar nature

Warranties :

- (a) the "Timber Treatment Guarantee" provided by Lovell Specialist Treatments Limited, and
- (b) a "Damp-Proof Course Damp Guarantee" provided by Lovell Specialist Treatments Limited

SCHEDULE 1

The Obligors

Company Name	Company Number
Bluedraft Limited	5518968
Claridge's Hotel Holdings Limited	3669265
41-43 Brook Street LLP	OC335486

SCHEDULE 2

The Property

- 1 Property known as 41 and 43 Brook Street, London W1 demised by a lease dated 21 June 1999 for a term of 125 years from 25 March 1999 between Grosvenor Properties (1) and AIB Custodial Nominees Limited (as nominee for the Trustees of the ESB General Employees Superannuation Fund) (2) registered at the land registry under title number NGL775395

41 & 43



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5518968
CHARGE NO. 3**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 30 MAY 2008
AND CREATED BY BLUEDRAFT LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO
THE FINANCE 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 19 JUNE 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23 JUNE 2008



Companies House
— for the record —



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