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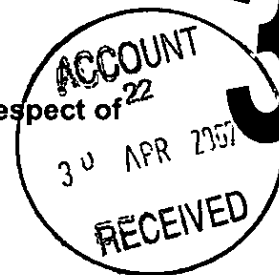
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COMPANIES FORM NO. 395

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.

CHFP025

**395**

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

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

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

For official use

Company number

9

5895613

Name of company

INN INVESTMENT LIMITED (the "Company")

Date of creation of the charge

13 April 2007

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

Deed of charge over shares (the "Deed")

Amount secured by the mortgage or charge

All and any moneys, obligations and liabilities as at the date of the Deed or in the future due owing or incurred by any Obligor to the Finance Parties (or any of them) in whatever currency denominated whether actually or contingently and whether alone or jointly with any other person and whether as principal or surety under the Finance Documents including all interest, commissions, fees and all legal and other costs, charges and expenses which the Finance Parties (or any of them) may charge any Obligor or incur under any Finance Document (the "**Secured Liabilities**")

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

Anglo Irish Bank Corporation plc registered in Ireland and acting through

its London branch of 10 Old Jewry, London as security agent for itself and the other Finance Parties
(the "**Security Agent**")

Postcode

EC2R 8DN

Presenter's name and address and
reference (if any)

Our Ref POONS/307031-8182
Addleshaw Goddard LLP
Alder Castle
10 Noble Street
London EC2V 7JW

For official Use
Mortgage Section

Post room

MONDAY



L16

L7RFUP5M
30/04/2007
COMPANIES HOUSE

292

Short particulars of all the property mortgaged or charged

1 Fixed Charge**1.1 Charge**

As a continuing security for the payment of all Secured Liabilities, the Company as legal and beneficial owner charged by way of first fixed legal charge to the Security Agent (for the benefit of itself and the other Finance Parties) with full title guarantee all of its present and future rights, title and interest in and to the scheduled securities set out in the schedule to the Deed and at Schedule 1 to this form 395 (**Scheduled Securities**)

(continued)

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

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

Signed Adrian G. Giddard LLP

Date 30 April 2007

On behalf of [mortgagee/chargee]

Notes

†delete as
appropriate

- 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 situated 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.
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 this,
- 3 (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 Cheques and postal orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is -
Companies House, Crown Way, Cardiff CF4 3UZ, DX 33050 Cardiff

Amount secured by the mortgage or charge (continued)

Company Name Inn Investment Limited

Company No

5895613

1.2 Title Guarantee

- (a) The Company has and will at all times have good title to and is and will at all times be the sole legal and beneficial owner of the Scheduled Securities, free from any charges other than the security constituted or evidenced by the Deed or any other charge permitted by the Facilities Agreements
- (b) The Scheduled Securities are fully paid
- (c) There are no monies or liabilities outstanding or payable in respect of the Scheduled Securities
- (d) The Company has delivered to the Security Agent all certificates and documents of title relevant to the Scheduled Securities
- (e) The Company has not heretofore sold, transferred or otherwise disposed of the benefit of or agreed to sell, transfer or otherwise dispose of the benefit of its (or any part of its) rights, title and interest in and to the Scheduled Securities

1.3 Negative Pledge

The Company shall not

- (a) create or permit to subsist any Security over its (or any part of its) rights, title and interest in and to the Scheduled Securities other than the Security Documents,
- (b) enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of its (or any part of its) rights, title and interest in and to the Scheduled Securities, or
- (c) take or omit to take any action the taking or omission of which would or might impair the interest of the Security Agent (for itself and the other Finance Parties) in the Scheduled Securities

1.4 Further assurance

The Company shall, forthwith on demand by the Security Agent, do and execute any and all further acts, deeds, documents and things as may from time to time be specified by the Security Agent to be necessary or advisable to perfect the Deed and protect the interests of the Security Agent (for itself and the other Finance Parties) thereunder

1.5 Continuing Security

The security created by the Deed shall be a continuing security notwithstanding any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee, lien, pledge, bill, note, mortgage or other security now or hereafter held by or available to the Security Agent and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Security Agent now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which it may now or hereafter have or giving time for payment or indulgence or compounding

with any other person liable

2 DEFINITIONS

Accession Deed has the meaning given to it in the Facilities Agreements

Amendment and Restatement Agreement means an amendment and restatement agreement dated 19 March 2007 amending and restating the Facilities Agreement

Arranger means Anglo Irish Bank Corporation plc

Assignment of Rent means an assignment executed or to be executed by an Obligor in favour of the Security Agent in a form and content satisfactory to the Security Agent of the rental income payable to an Obligor in respect of any Scottish Property

Bankside Facilities Agreement means a facilities agreement dated 27 November 2006 between London Town plc, the Company as borrower, London Town plc and certain of its subsidiaries as guarantors and Anglo Irish Bank Corporation plc as arranger, original lender, hedge counterparty and security agent as amended and restated pursuant to an amendment and restatement agreement dated 19 March 2007, as further amended and restated pursuant to an amendment and restatement agreement dated 13 April 2007 and as the same may be amended, varied, supplemented, restated and/or novated from time to time

Capitalisation Facility means the term loan facility made available under the Facilities Agreements as described in clause 2 1(b) (The Facilities) of the Facilities Agreements

Capitalisation Facility Blocked Account means an interest bearing blocked account into which the Capitalisation Loan will be paid

Capitalisation Facility Blocked Account Charge has the meaning given to it in the Facilities Agreements

Capitalisation Loan means the loan made or to be made under the Capitalisation Facility or the principal amount outstanding for the time being of that loan

Debenture means the debenture dated 30 November 2006 between the Company, London Town plc, Bankside Developments Limited, Draught Development, Inn Portfolio in favour of the Security Agent

Deed of Undertaking has the meaning given to it in the Facilities Agreements

Facility Agent means Anglo Irish Bank Corporation plc

Facilities Agreements means the Bankside Facilities Agreement and the Inn Investment Facilities Agreement and **Facilities Agreement** means each of them

Fee Letter has the meaning given to it in the Facilities Agreements

Finance Document means

- (a) any Accession Deed,
- (b) the Facilities Agreements,

- (c) the Amendment and Restatement Agreement,
- (d) the Deed of Undertaking,
- (e) any Fee Letter,
- (f) any Hedging Arrangement,
- (g) the Intercreditor Deed,
- (h) any Security Documents,
- (i) any Utilisation Request, and
- (j) any other document designated as a Finance Document by the Facility Agent and London Town plc

Finance Parties means any of the Facility Agent, the Arranger, the Security Agent, each Lender and each Hedge Counterparty

Inn Investment Facilities Agreement means a facilities agreement dated 27 November 2006 between London Town plc, Inn Investment Limited as borrower, London Town plc and certain of its subsidiaries as guarantors and Anglo Irish Bank Corporation plc as arranger, original lender, hedge counterparty and security agent as amended and restated pursuant to an amendment and restatement agreement dated 19 March 2007, as supplemented and amended pursuant to a transaction schedule dated 13 April 2007 and as the same may be amended, varied, supplemented, restated and/or novated from time to time

Hedge Counterparty means Anglo Irish Bank Corporation plc

Hedging Arrangement has the meaning given to it in the Facilities Agreements

Intercreditor Deed has the meaning given to it in the Facilities Agreements

Lender means

- (a) the Original Lender, and
- (b) each person which has become a Lender in accordance with clause 25 (Changes to the Lenders) of the Facilities Agreements, which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreements,

together the **Lenders**

Managers Undertaking has the meaning given to it in the Facilities Agreements

New Security Document has the meaning given to such term in the Facilities Agreements

Obligor means

- (a) the Company,
- (b) London Town plc (registered in England and Wales under number 2287654) and whose registered office is at Emerald House, East Street, Epsom, Surrey KT17 1HS,
- (c) Bankside Developments Limited (registered in England and Wales under number

4111631) and whose registered office is at Emerald House, East Street, Epsom, Surrey KT17 1HS,

- (d) Draught Development (registered in England and Wales under number 5969627) and whose registered office is at Emerald House, East Street, Epsom, Surrey, KT17 1HS, and
- (e) Inn Portfolio (registered in England and Wales under number 5969664) and whose registered office is at Emerald House, East Street, Epsom, Surrey, KT17 1HS

Original Lender means Anglo Irish Bank Corporation plc

Party has the meaning given to it in the Facilities Agreements

Scottish Property has the meaning given to such term in the Facilities Agreements

Save Acquisition Agreement has the meaning given to it in the Facilities Agreements

Security means a mortgage, charge, standard security, pledge, lien, hypothecation, diligence, assignment, assignation or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Security Documents means

- (a) the Deed
- (b) the Capitalisation Facility Blocked Account Charge,
- (c) the Debenture,
- (d) each Standard Security,
- (e) each Assignment of Rent,
- (f) the Manager's Undertakings,
- (g) each Supplemental Legal Charge,
- (h) any New Security Document, and
- (i) 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

Standard Security means a standard security executed or to be executed by an Obligor in favour of the Security Agent in a form and content satisfactory to the Security Agent creating a fixed security over Scottish Property

Supplemental Legal Charge has the meaning given to such term in the Facilities Agreements

Transaction Documents has the meaning given to such term in the Facilities Agreements

Utilisation Request means a notice substantially in the relevant form set out in Schedule 4 (Utilisation Request)

Schedule

Scheduled Securities

- 1 222 ordinary shares of £1 in Inn Portfolio duly registered in the name of the Inn Investment Limited

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 05895613

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE OVER SHARES DATED THE 13th APRIL 2007 AND CREATED BY INN INVESTMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY 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 30th APRIL 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th MAY 2007



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES