



**Registration of a Charge**

Company name: **TOPLAND HOTELS (NO. 8) LIMITED**

Company number: **08760413**

Received for Electronic Filing: **05/02/2019**



X7YOFV4B

---

**Details of Charge**

Date of creation: **31/01/2019**

Charge code: **0876 0413 0002**

Persons entitled: **CBRE LOAN SERVICES LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**Contains negative pledge.**

---

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

---

**Authentication of Instrument**

Certification statement: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**ALEX WOOLHOUSE**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 8760413

Charge code: 0876 0413 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st January 2019 and created by TOPLAND HOTELS (NO. 8) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th February 2019 .

Given at Companies House, Cardiff on 6th February 2019

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

# **ENGLISH TARGET SECURITY AGREEMENT**

**DATED** 31 January 2019

**THE COMPANIES LISTED IN Schedule 1  
as the Chargors**

**and**

**CBRE LOAN SERVICES LIMITED  
as Security Agent**

**relating to the Silver portfolio**

**ALLEN & OVERY**

**Allen & Overy LLP**

0013427-0003888 BK:46724233.3

## CONTENTS

Clause	Page
1. Interpretation .....	3
2. Creation of security .....	6
3. Restrictions on dealings.....	10
4. Land.....	10
5. Investments.....	11
6. Accounts.....	12
7. Hedging .....	13
8. Relevant Contracts.....	13
9. Chargor Acknowledgment.....	13
10. Insurances.....	13
11. When security becomes enforceable .....	14
12. Enforcement of Security .....	14
13. Receiver.....	16
14. Powers of Receiver.....	17
15. Application of proceeds.....	19
16. Delegation .....	19
17. Further assurances .....	19
18. Power of attorney .....	20
19. Miscellaneous .....	20
20. Release.....	21
21. Governing law .....	21
22. Enforcement .....	21

## Schedule

1. The Chargors .....	22
2. The Properties.....	24
Part 1      Registered real property.....	24
Part 2      Unregistered Real Property .....	31
Part 3      Title Plans for Unregistered Property .....	32
3. Forms of Letter for Occupational Tenants .....	33
Part 1      Notice to Occupational Tenant .....	33
Part 2      Acknowledgement of Occupational Tenant.....	35
4. Forms of Letter for Account Bank .....	36
Part 1      Notice to Account Bank.....	36
Part 2      Acknowledgement of Account Banks.....	38
5. Forms of Letter for Hedge Counterparty .....	39
Part 1      Notice to Hedge Counterparty .....	39
Part 2      Acknowledgement of Hedge Counterparty.....	40
6. Forms of Letter for Relevant Contracts.....	41
Part 1      Notice to Counterparty.....	41
Part 2      Acknowledgement of Counterparty .....	43
7. Form of Letter for Insurances.....	44
Part 1      Notice to Insurer .....	44
Part 2      Form of Acknowledgement of Insurer .....	46

**THIS DEED** is dated 31 January 2019 and is made **BETWEEN**:

- (1) **THE COMPANIES** listed in Schedule 1 (The Chargors) as chargors (each a **Chargor**); and
- (2) **CBRE LOAN SERVICES LIMITED** as security agent and trustee for the Secured Parties (as defined in the Facility Agreement defined below) (the **Security Agent**).

**BACKGROUND:**

- (A) Each Chargor enters into this Deed in connection with the Facility Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

In this Deed:

**Account Bank** means any bank or financial institution at which an Account, a Hedge Collateral Account, or an Existing Closing Account is maintained under the Facility Agreement.

**Act** means the Law of Property Act 1925.

**Enforcement Event** means an Event of Default in respect of which notice has been served or given pursuant to clause 25.19 (Acceleration) of the Facility Agreement.

**Facility Agreement** means the facility agreement dated 30 January 2019 between, among others, UK Investment Company 211 Limited as original borrower and the Security Agent.

**Fixed Scottish Security** means any fixed security, standard security, pledge or assignation governed by Scots law granted by a Chargor in favour of the Security Agent as security for the Secured Obligations.

**Insurance** means any contract or policy of insurance, excluding any policies in respect of third party liability or public liability and directors' and officers' insurance.

**Investments** means:

- (a) all shares in any member of the Target Group (other than itself) owned by any Chargor or held by any nominee or trustee on its behalf; and
- (b) all other shares, stocks, debentures, bonds or other securities or investments owned by any Chargor or held by any nominee or trustee on its behalf.

**Mortgaged Property** means all freehold or leasehold property included in the definition of Security Assets.

**Party** means a party to this Deed.

**Receiver** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets, in each case appointed under this Deed.

**Relevant Contract** means:

- (a) each Lease Document;
- (b) each Hotel Operating Document (other than a Direct Agreement);
- (c) each Acquisition Document;
- (d) the Warranty and Indemnity Liability Insurance Policy issued by Pembroke Syndicate 4000 held by Topland Hotels (No. 15) Limited in respect of the agreement for the sale and purchase of share capital of Hallmark Hotels Investments Limited;
- (e) any document entered into in respect of a Permitted Capex Project (a **Permitted Capex Project Document**);
- (f) each Headlease;
- (g) any Asset Management Agreement; and
- (h) any other agreement to which a Chargor is a party and which:
  - (i) the Security Agent; and
  - (ii) prior to the occurrence of an Event of Default that is continuing only, the relevant Chargor,

has designated in writing as a Relevant Contract.

**Scottish Assets** means all the property, assets and undertaking of each Chargor which are located in Scotland or otherwise governed by Scots law.

**Secured Obligations** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document.

**Security Assets** means all assets of the Chargors the subject of any Security created by this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

**Unblocked Account** means any Operating Account or Existing Closing Account.

## **1.2 Construction**

- (a) Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (Construction) and clause 1.3 (Scottish terms) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement are to be construed as references to this Deed.
- (c) A reference to:
  - (i) a **Finance Document, Transaction Document** other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental

to that Finance Document or Transaction Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility;

(ii) any **rights** in respect of an asset includes:

(A) all amounts and proceeds paid or payable;

(B) all rights to make any demand or claim; and

(C) all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset;

(iii) **share** or **investment** includes:

(A) any dividend, interest or other distribution paid or payable;

(B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

in each case in respect of that share or investment; and

(iv) the term **this Security** means any security created by this Deed;

(d) Any covenant of a Chargor under this Deed remains in force during the Security Period.

(e) The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

(f) If the Security Agent considers (acting reasonably) that an amount paid to a Secured Party under a Finance 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 Deed.

(g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

### 1.3 Third party rights

(a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.

(b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

(c) Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) Each Chargor must pay or discharge the Secured Obligations in the manner provided for in the Finance Documents.
- (b) All the Security created under this Deed:
  - (i) is created in favour of the Security Agent;
  - (ii) is created over present and future assets of each Chargor;
  - (iii) is security for the payment and satisfaction of all the Secured Obligations; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and, in relation to Scottish Assets, is made with absolute warrandice.
- (c) The Security Agent holds the benefit of this Deed and this Security on trust for the Secured Parties.
- (d) To the extent a Chargor assigns an Insurance or Relevant Contract under this Deed (or charges it by way of a first fixed charge) and the assignment or charge breaches (or would breach) a term of that Insurance or Relevant Contract because a third party's consent has not been obtained:
  - (i) that Chargor must promptly, upon becoming aware of such breach, notify the Security Agent in writing, giving details of the Insurance or Relevant Contract concerned;
  - (ii) unless the Security Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party as soon as reasonably practicable;
  - (iii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself; and
  - (iv) that Chargor must, as soon as reasonably practicable, supply to the Security Agent a copy of any consent obtained by it.

### **2.2 Land**

- (a) Each Chargor charges:
  - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any) specified Schedule 2 (The Properties); and
  - (ii) (to the extent that they are not either the subject of a mortgage under sub-paragraph (i) above or heritable or leasehold property in Scotland) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

- (b) A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:
  - (i) all buildings, fixtures, fittings and fixed plant and machinery which it owns on that property; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

## **2.3 Investments**

Each Chargor:

- (a) mortgages by way of equitable mortgage all Investments owned by it or held by any nominee or trustee on its behalf; and
- (b) (to the extent that they are not the subject of a mortgage under paragraph (a) above) charges by way of a first fixed charge its interest in all its Investments.

## **2.4 Plant and machinery**

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 2.2 (Land), each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession.

## **2.5 Credit balances**

- (a) Each Chargor charges by way of a first fixed charge all its rights in respect of any Accounts that it maintains (other than an Unblocked Account), any amount standing to the credit of such Accounts and the debt represented by it.
- (b) Each Chargor charges by way of a first fixed charge all its rights in respect of any Unblocked Accounts maintained by it, any amount standing to the credit of those Unblocked Accounts and the debt represented by it.
- (c) Each Chargor charges by way of a first fixed charge all of its rights in respect of any account other than the accounts referred to in paragraphs (a) and (b) above, any amount standing to the credit of any such account and the debt represented by it.

## **2.6 Book debts etc.**

Each Chargor charges by way of a first fixed charge:

- (a) all of its Subordinated Debt;
- (b) all of its book and other debts;
- (c) all other moneys due and owing to it; and
- (d) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) to (c) above.

## **2.7 Insurances**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment:

- (i) all of its rights under any Insurance taken out by it or on its behalf or in which it has an interest; and
- (ii) all monies payable and all monies paid to it under or in respect of all such Insurance.
- (b) To the extent that they are not effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all amounts and rights described in paragraph (a) above.

## **2.8 Hedging**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights under any Hedging Agreements to which it is a party.
- (b) Each Chargor charges by way of a first fixed charge all of its rights in respect of any Hedging Agreements or hedging transactions which are either:
  - (i) not subject to the assignment under paragraph (a) above; or
  - (ii) not otherwise effectively assigned under paragraph (a) above.

## **2.9 Other contracts**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment all of its rights:
  - (i) under each Relevant Contract;
  - (ii) in respect of all income or other receivables under each Relevant Contract; and
  - (iii) under any guarantee of any income or other receivable contained in or relating to any Relevant Contract.
- (b) To the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) shall operate as an assignment of any damages, compensation, remuneration, profit, rent, income or other receivable which that Chargor may derive from that right or be awarded or entitled to in respect of that right.
- (c) To the extent that they do not fall within any other Clause of this Deed and are not effectively assigned under paragraph (a) or (b) above, each Chargor charges by way of first fixed charge all of its rights listed under paragraph (a) above.

## **2.10 Intellectual Property**

Each Chargor charges by way of a first fixed charge all of its rights in respect of any Intellectual Property owned by it.

## **2.11 Miscellaneous**

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset;

- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above;
- (e) its uncalled capital; and
- (f) the benefit of all rights in relation to any item under paragraphs (a) to (e) above.

## 2.12 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 2 or, in relation to assets situated in Scotland, whether or not the same are effectively charged pursuant to the foregoing provisions of this Clause 2.
- (b) Except as provided below the Security Agent may by written notice to a Chargor convert the floating charge created by that Chargor under this Clause 2.12 into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
  - (i) an Event of Default is continuing; or
  - (ii) the Security Agent (acting reasonably) considers those assets specified in the notice are in danger of being seized or sold (other than as permitted under the Finance Documents) under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Clause 2.12 may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Clause 2.12 will automatically (other than in respect of any Scottish Assets if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto under Section 72 of the Insolvency Act 1986 by reason of automatic conversion) convert into a fixed charge over all of the assets of each Chargor if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

## 2.13 Fixed Security

Clauses 2.2 (Land) to 2.11 (Miscellaneous) (inclusive) do not extend to assets which are validly secured in terms of a Fixed Scottish Security and shall not create mortgages, fixed charges or assignments by way of security over any asset validly secured pursuant to such Fixed Scottish Security.

### **3. RESTRICTIONS ON DEALINGS**

#### **3.1 Security**

No Chargor may create or permit to subsist any Security on any Security Asset except as expressly allowed under the Facility Agreement.

#### **3.2 Disposals**

No Chargor may enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset except as expressly allowed under the Facility Agreement.

### **4. LAND**

#### **4.1 Notices to tenants**

Each Chargor must:

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Occupational Tenants) on each tenant (if any) of the Mortgaged Property, such notice to be served:
  - (i) on the date of this Deed for all tenants in place on that date; and
  - (ii) for any new tenant, promptly upon such tenant entering into a lease; and
- (b) use reasonable endeavours to procure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Letter for Occupational Tenants).

#### **4.2 Land Registry**

- (a) Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of CBRE Loan Services Limited referred to in the charges register or their conveyancer. (Standard Form P)".
- (b) Each Chargor applies to the Chief Land Registrar for a notice of the obligation to make further advances to be entered on the Register of Title relating to any Mortgaged Property registered at the Land Registry.

#### **4.3 Deposit of title deeds**

Each Chargor must ensure that on and from the date of this Deed all deeds and documents of title relating to its Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents (as applicable) received by it or on its behalf are:

- (a) deposited with the Security Agent; or
- (b) held to the order of the Security Agent by a firm of solicitors approved by the Security Agent pursuant to an undertaking in form and substance satisfactory to the Security Agent.

## **5. INVESTMENTS**

### **5.1 Deposit**

Each Chargor must:

- (a)
  - (i) immediately, in respect of any Investments existing on the date of this Deed; and
  - (ii) promptly following the acquisition of any Investments after the date of this Deed, deposit with the Security Agent, or as the Security Agent may reasonably direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- (b) execute and deliver to the Security Agent all share transfers and other documents, in each case, which may be requested by the Security Agent in order to enable the Security Agent or its nominees (at any time after the Security becomes enforceable) to be registered as the owner of or otherwise obtain a legal title to its Investments.

### **5.2 Calls**

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments in accordance with the Facility Agreement.
- (b) If a Chargor fails to do so, the Security Agent may pay the calls or other payments in respect of any of its Investments on behalf of that Chargor. That Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Clause.

### **5.3 Other obligations in respect of Investments**

- (a) Each Chargor must comply with all other material conditions and obligations assumed by it in respect of its Investments.
- (b) Neither the Security Agent nor any Secured Party is obliged to:
  - (i) perform or fulfil any obligation of any Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or any Chargor; or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any Investment.

### **5.4 Voting rights**

- (a) Before this Security becomes enforceable:
  - (i) the voting rights, powers and other rights in respect of the Investments must be exercised:

- (A) by the relevant Chargor; or
  - (B) if exercisable by the Security Agent, in any manner which the relevant Chargor may direct the Security Agent in writing; and
- (ii) all dividends, distributions or other income paid or payable in relation to any of its Investments must be paid to the relevant Chargor in accordance with the terms of the Facility Agreement.
- (b) Each Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of any of its Investments as permitted by this Deed on the direction of the relevant Chargor (other than where such loss or liability is incurred as a result of the Security Agent's gross negligence or wilful misconduct).
- (c) After this Security has become enforceable, the Security Agent may exercise (in the name of the relevant Chargor, and without any further consent or authority on the part of the relevant Chargor) any voting rights and any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.
- (d) To the extent that an Investment remains registered in the name of a Chargor, that Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after this Security has become enforceable.

## **6. ACCOUNTS**

### **6.1 Book debts and receipts**

Each Chargor must get in and realise its:

- (i) income and other amounts due from the operation of its Mortgaged Property; and
- (ii) book and other debts and other moneys due and owing to it,

in accordance with clause 22 (Accounts) of the Facility Agreement.

### **6.2 Notices of charge**

Each Chargor must:

- (a) promptly, and in any event within one Business Day, following the date of this Deed or, if later, following the opening of any Account, serve a notice of charge, substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Account Bank), on each Account Bank (other than with respect to any Existing Closing Account);
- (b) with respect to any Existing Closing Account, on the request of the Security Agent serve a notice of charge, substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Account Bank), on each relevant Account Bank; and
- (c) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4 (Forms of Letter for Account Bank) (or other such form agreed with the Security Agent).

## **7. HEDGING**

Each Chargor must:

- (a) promptly and in any event within three Business Days of the date of entry into any Hedging Agreement serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Hedge Counterparty), on each counterparty to a Hedging Agreement; and
- (b) use reasonable endeavours to procure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (Forms of Letter for Hedge Counterparty) (or other such form agreed with the Security Agent).

## **8. RELEVANT CONTRACTS**

In this Clause 8 **Assigned Contract** means a Relevant Contract other than a Permitted Capex Project Document.

Each Chargor must:

- (a) promptly and in any event within 5 Business Days of (i) the entry into any Assigned Contract (including by way of assignment of rights under an Assigned Contract to that Chargor) or (ii) the designation of any document to which it is a party as an Assigned Contract, serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts), on each counterparty to an Assigned Contract;
- (b) upon the occurrence of an Enforcement Event, serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts), on each counterparty to a Permitted Capex Project Document; and
- (c) use reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Relevant Contracts) (or other such form agreed with the Security Agent).

## **9. CHARGOR ACKNOWLEDGMENT**

By its entry into this Deed, each Chargor acknowledges that it has received notice of the Security constituted by this Deed and each other Security Document.

## **10. INSURANCES**

Each Chargor must:

- (a) promptly and in any event within three Business Days of the date of this Deed or, if later, within 5 Business Days of the entry into any Insurance, serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (Form of Letter for Insurances), on each counterparty to an Insurance; and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 7 (Form of Letter for Insurances) (or other such form agreed with the Security Agent).

## **11. WHEN SECURITY BECOMES ENFORCEABLE**

### **11.1 Event of Default**

This Security will become immediately enforceable if an Enforcement Event occurs.

### **11.2 Discretion**

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as instructed in each case in accordance with the terms of the Facility Agreement.

### **11.3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **12. ENFORCEMENT OF SECURITY**

### **12.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

### **12.2 No liability as mortgagee in possession**

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset to account as mortgagee or other security holder in possession or for any loss on realisation or for any default or omission for which a mortgagee or other security holder in possession might be liable.

### **12.3 Privileges**

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

### **12.4 Protection of third parties**

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or

- (d) how any money paid to the Security Agent or to that Receiver is to be applied.

## **12.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Security Agent may:
  - (i) redeem any prior Security against or relating to any Security Asset; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

## **12.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it pending their application in or towards the discharge of any of the Secured Obligations until such time as the Security Agent determines that the Secured Obligations are capable of being discharged in full.

## **12.7 Financial collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of each Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003) the Security Agent shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- (b) Where any financial collateral is appropriated:
  - (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
  - (ii) in any other case, its value will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it;

and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

## **13. RECEIVER**

### **13.1 Appointment of Receiver**

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
  - (i) this Security has become enforceable; or
  - (ii) a Chargor so requests the Security Agent at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986.
- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

### **13.2 Removal**

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

### **13.3 Remuneration**

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

### **13.4 Agent of the Chargors**

- (a) A Receiver will be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The relevant Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

### **13.5 Relationship with the Security Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

## **14. POWERS OF RECEIVER**

### **14.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause 14 in addition to those conferred on it by any law. This includes:
  - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **14.2 Possession**

A Receiver may take immediate possession of, get in and realise any Security Asset.

### **14.3 Carry on business**

A Receiver may carry on any business of any Chargor in any manner he/she thinks fit.

### **14.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.
- (b) A Receiver may discharge any person appointed by any Chargor.

### **14.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

### **14.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.
- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.
- (c) Fixtures other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

#### **14.7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

#### **14.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

#### **14.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

#### **14.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

#### **14.11 Subsidiaries**

A Receiver may form a Subsidiary of a Chargor and transfer to that Subsidiary any Security Asset.

#### **14.12 Delegation**

A Receiver may delegate his/her powers in accordance with this Deed.

#### **14.13 Lending**

A Receiver may lend money or advance credit to any person.

#### **14.14 Protection of assets**

A Receiver may:

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

#### **14.15 Other powers**

A Receiver may:

- (a) do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;

- (b) exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
- (c) use the name of any Chargor for any of the above purposes.

## **15. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Agent and applied in accordance with the Facility Agreement. This Clause 15:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from a Chargor.

## **16. DELEGATION**

### **16.1 Power of Attorney**

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power authority or discretion exercisable by it under this Deed.

### **16.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit.

### **16.3 Liability**

Neither the Security Agent nor any Receiver will be bound to supervise or be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

## **17. FURTHER ASSURANCES**

Each Chargor must, promptly at its own expense, take whatever action the Security Agent or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may think expedient.

## **18. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of that Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of that Chargor under or pursuant to this Deed and which such Chargor has failed so to carry out in accordance with the terms of the same (taking into account any grace periods) or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 18.

## **19. MISCELLANEOUS**

### **19.1 Continuing Security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part.

### **19.2 Tacking**

Each Secured Party which is a lender must perform its obligations under the Facility Agreement (including any obligation to make available further advances).

### **19.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, any Secured Party may open a new account with any Chargor.
- (b) If a 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.
- (c) As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligation.

### **19.4 Time deposits**

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

### **19.5 Notice to Chargor**

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Finance Document.

## **20. RELEASE**

At the end of the Security Period the Security Agent irrevocably

- (a) releases and discharges each Chargor from all its obligations and liabilities under this Deed;
- (b) releases and discharges the Security Assets from all Security created under or evidenced by the this Deed and reassigns and retransfers to the Chargors absolutely all right, interest and title of the Security Agent pursuant to this Deed in and to the Security Assets; and
- (c) must promptly, at the request and cost of a Chargor, take whatever action is necessary to irrevocably release the Security Assets from this Security and return to the relevant Chargor any documents of title which the Security Agent has received from the relevant Chargor.

## **21. GOVERNING LAW**

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

## **22. ENFORCEMENT**

### **22.1 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, no 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 Secured Parties may take concurrent proceedings in any number of jurisdictions.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1**  
**THE CHARGORS**

<b>Company Name</b>	<b>Company Number</b>	<b>Jurisdiction of Incorporation</b>
Browngrove Properties Limited	98076	Gibraltar
Spyglass Properties Limited	110486	Gibraltar
Beech Holdings Limited	103817	Gibraltar
Topland Hotels (No. 1) Limited	08760442	England & Wales
Topland Hotels (No. 3) Limited	08760407	England & Wales
Topland Hotels (No. 4) Limited	08760450	England & Wales
Topland Hotels (No. 5) Limited	08760435	England & Wales
Topland Hotels (No. 6) Limited	08760444	England & Wales
Topland Hotels (No. 7) Limited	08760754	England & Wales
Topland Hotels (No. 8) Limited	08760413	England & Wales
Topland Hotels (No. 9) Limited	08760550	England & Wales
Topland Hotels (No. 10) Limited	08760439	England & Wales
Topland Hotels (No. 11) Limited	08760381	England & Wales
Topland Hotels (No. 12) Limited	08760447	England & Wales
Topland Hotels (No. 14) Limited	08760430	England & Wales
Topland Hotels (No. 15) Limited	09075560	England & Wales
Topland Hotels (No. 16) Limited	08042035	England & Wales
Hallmark Hotels (Dyce) Limited	06327041	England & Wales
Hallmark Hotels (Glasgow WS) Limited	05945307	England & Wales
Hallmark Hotels (Stourport) Limited	05945367	England & Wales
Hallmark Hotels (Edgbaston) Limited	06327087	England & Wales
Hallmark Hotels (Stratford) Limited	05946111	England & Wales
Hallmark Hotels (Barr Hill) Limited	05945222	England & Wales
Hallmark Hotels (Flitwick) Limited	05945320	England & Wales

<b>Company Name</b>	<b>Company Number</b>	<b>Jurisdiction of Incorporation</b>
Hallmark Hotels (Woodford Green) Limited	05945487	England & Wales
Hallmark Hotels (Carlton) Limited	05945314	England & Wales
Hallmark Hotels (East Cliff) Limited	05945291	England & Wales
Hallmark Hotels Investments Limited	07035673	England & Wales
Hallmark Hotels Group Limited	06247573	England & Wales
Hallmark Hotels Holdings Limited	06247707	England & Wales
Hallmark Hotels Funding Limited	07532692	England & Wales
Hallmark Hotels Croydon Limited	07533580	England & Wales
Hallmark Hotels Finance Limited	07035639	England & Wales
Hallmark Hotels Hull Limited	07035666	England & Wales
Hallmark Hotels (Gloucester) Limited	07285716	England & Wales
Hallmark Hotels (The Belfry) Limited	06247710	England & Wales
Hallmark Hotels (The Lakes Court) Limited	06297002	England & Wales
Midland Hotels Limited	01573823	England & Wales
A. Feather & Co. Limited	00571662	England & Wales
Zackery Robert Hotels Limited	01388951	England & Wales
Jake Feather Hotels Limited	03236336	England & Wales
Feathers (Chester) Limited	03562342	England & Wales
Hallmark Hotels (Mickleover) Limited	05945308	England & Wales
Goldie Hotels (2) Limited	08763275	England & Wales
Goldie Hotels (3) Limited	09114882	England & Wales
Goldie Hotels (4) Limited	09325302	England & Wales

**SCHEDULE 2**  
**THE PROPERTIES**  
**PART 1**  
**REGISTERED REAL PROPERTY**

Hotel	Address	Title number(s)	Tenure	Proprietor
Hallmark Hotel Cambridge	Menzies Cambridge Hotel & Golf Club, Bar Hill, Cambridge, CB 23 8EU (excluding the land transferred by a transfer of part dated 12 January 2018)	CB27203	Freehold	Hallmark Hotels (Barr Hill) Limited
	Land on the South side of Huntingdon Road, Lolworth, Cambridge (excluding the land transferred by a transfer of part dated 12 January 2018)	CB58956	Freehold	Hallmark Hotels (Barr Hill) Limited
	Cambridgeshire Moat House, Bar Hill	CB18464	Freehold	Hallmark Hotels (Barr Hill) Limited
	Land on the south side of Huntingdon Road, Bar Hill, Cambridge	CB341169	Leasehold	Hallmark Hotels (Barr Hill) Limited
	Land to the north of Crafts Way, Bar Hill, Cambridge CB23 8EU	CB437706	Freehold	Hallmark Hotels (Barr Hill) Limited
	Menzies Cambridge Hotel & Golf Club, Bar Hill, Cambridge, CB 23 8EU	CB385231	Leasehold	Topland Hotels (No. 14) Limited
Hallmark Hotel Birmingham Strathallan	Edgbaston Thistle Hotel, 225 Hagley Road, Birmingham, B16 9RY	WK111800	Freehold	Hallmark Hotels (Edgbaston) Limited
	225 Hagley Road, Birmingham, B16 9RY	MM29429	Leasehold	Topland Hotels (No. 14) Limited
Hallmark Hotel Bournemouth Carlton	Carlton Hotel, Meyrick Road, Bournemouth, BH1 3DN	DT164457	Leasehold	Hallmark Hotels (Carlton) Limited
	Carlton Hotel,	DT405123	Leasehold	Topland Hotels (No.

	Meyrick Road, Bournemouth, BH1 3DN			14) Limited
Hallmark Hotel Bournemouth East Cliff	East Cliff Court Hotel, 53 Grove Road, Bournemouth BH1 3AN	DT233953	Leasehold	Hallmark Hotels (East Cliff) Limited
	53 Grove Road, Bournemouth BH1 3AN	DT405122	Leasehold	Topland Hotels (No. 14) Limited
Hallmark Hotel Derby Mickleover Court	Mickleover Court Hotel, Etwall Road, Mickleover, Derby, DE3 0XX	DY189338	Freehold	Hallmark Hotels (Mickleover) Limited
	Mickleover Court Hotel, Etwall Road, Mickleover, Derby, DE3 0XX	DY480727	Leasehold	Topland Hotels (No. 14) Limited
Hallmark Hotel Flitwick Manor	Flitwick Manor, Church Road, Flitwick, Bedford, MK45 1AE	BD153814	Freehold	Hallmark Hotels (Flitwick) Limited
	Flitwick Manor, Church Road, Flitwick, Bedford, MK45 1AE	BD291688	Leasehold	Topland Hotels (No.14) Limited
Hallmark Hotel London Chigwell Prince Regent	Prince Regent Hotel, Manor Road, Woodford Green, IG8 8AE	EGL97575	Freehold	Hallmark Hotels (Woodford Green) Limited
	Land to the north of Kinnaird Way, Woodford Green	EGL175172	Freehold	Hallmark Hotels (Woodford Green) Limited
	Prince Regent Hotel, Manor Road, Woodford Green, IG8 8AE	BGL101796	Leasehold	Topland Hotels (No.14) Limited
Hallmark Hotel Stourport Manor	35 Hartlebury Road, Stourport- on-Severn, DY13 9JA	HW166168	Freehold	Hallmark Hotels (Stourport) Limited
	35 Hartlebury Road, Stourport- on-Severn, DY13 9JA	WR150072	Leasehold	Topland Hotels (No. 14) Limited
Hallmark Hotel	Menzies Welcombe Hotel	WK408247	Freehold	Hallmark Hotels (Stratford) Limited

The Welcombe Stratford upon Avon	Spa & Golf Club, Warwick Road, Stratford-upon-Avon, CV37 0NR			
	Land forming part of golf course adjoining the Welcombe Hotel, Warwick Road, Stratford-upon-Avon, CV37 0NR	WK501348	Leasehold	Hallmark Hotels (Stratford) Limited
	Welcombe Lodge, Warwick Road, Stratford-upon-Avon, CV37 0NR	WK374177	Freehold	Hallmark Hotels (Stratford) Limited
	Oxstalls House, Warwick Road, Stratford-upon-Avon, CV37 0NR	WK370461	Freehold	Hallmark Hotels (Stratford) Limited
	Spinney Farm, Warwick Road, Stratford-upon-Avon, CV37 0NR	WK408250	Freehold	Hallmark Hotels (Stratford) Limited
	Welcombe Hotel	WK471336	Leasehold	Topland Hotels (No.14) Limited
Hallmark Hotel Chester Inn Westminster	Westminster Hotel, 63 City Road, Chester, CH1 3AF	CH405518	Freehold	Jake Feather Hotels Limited
Hallmark Hotel Liverpool South	3 Aigburth Drive, Liverpool, L17 3AA	MS303876	Freehold	Zackery Robert Hotels Limited
Hallmark Hotel Liverpool	117 – 125 Mount Pleasant, Liverpool, L3 5TF	MS428360	Freehold	A. Feather & Co Limited
	113 – 115 Mount Pleasant, Liverpool, L3 5TF	MS303878	Freehold	A. Feather & Co Limited
Hallmark Hotel The Queen Chester	Queen Hotel, City Road, Chester, CH1 3AH	CH289405	Freehold	Feathers (Chester) Limited
	Thistle House, City Road, Chester	CH568583	Freehold	Feathers (Chester) Limited
	Land on the north-east side of Queens Road, Vicars Cross, Chester	CH635845	Freehold	Feathers (Chester) Limited

	Land lying to the North of Queens Road, Chester	CH646494	Leasehold	Feathers (Chester) Limited
Hallmark Hotel Preston Leyland	Leyland Hotel, Leyland Way, Leyland, PR25 4JX	LAN14797	Freehold	Feathers (Chester) Limited
	Leyland Hotel, Leyland Way, Leyland, PR25 4JX	LA585390	Leasehold	Feathers (Chester) Limited
Hallmark Hotel Manchester South	The Willow Bank Hotel, 340-342 Wilmslow Road, Manchester M14 6AF	LA171475	Freehold	Feathers (Chester) Limited
Hallmark Hotel Llyndir Hall	Llyndir Hall, Llyndir Lane, Burton, Rossett, Wrexham, LL12 0AY	WA468211	Freehold	Feathers (Chester) Limited
	Land adjoining Llyndir Hall Hotel, Llyndir Lane, Burton, Rossett, Wrexham	CYM311912	Freehold	Feathers (Chester) Limited
Hallmark Hotel Warrington	Fir Grove Hotel, Knutsford Old Road, Grappenhall, Warrington, WA4 2LD	CH197295	Freehold	Feathers (Chester) Limited
Hallmark Hotel Derby Midland	The Midland Hotel, Midland Road, Derby, DE1 2SQ	DY98489	Freehold	Midland Hotels Limited
	St Andrews Good Depot, Noble Street, Derby (Car Park)	DY188073	Leasehold	Midland Hotels Limited
Hallmark Inn Derby	European Inn, Midland Road, Derby, DE1 2SL	DY11554	Freehold	Midland Hotels Limited
Hallmark Hotel Gloucester	Land on the east side of Matson Lane, Gloucester	GR61915	Freehold	Hallmark Hotels (Gloucester) Limited

	Redwell Leisure Centre, Matson Lane, Matson	GR52087	Freehold	Hallmark Hotels (Gloucester) Limited
	Land at Larkham Close, Matson, Gloucester	GR420187	Freehold	Hallmark Hotels (Gloucester) Limited
Hallmark Hotel Manchester Airport	The Belfry House Hotel, Stanley Road, Handforth, Wilmslow, SK9 3LD	CH432167	Freehold	Hallmark Hotels (The Belfry) Limited
	Hillview, Stanley Drive, Handforth, SK9 3LE	CH253926	Freehold	Hallmark Hotels (The Belfry) Limited
	Stanley House, Stanley Drive, Handforth, Wilmslow, SK9 3LE	CH432169	Freehold	Hallmark Hotels (The Belfry) Limited
	Handforth House, Wilmslow Road, Handforth, SK9 3JX	CH223783	Freehold	Hallmark Hotels (The Belfry) Limited
	Land and buildings on the East and West sides of Stanley Drive	CH223784	Freehold	Hallmark Hotels (The Belfry) Limited
	Land adjoining the Belfry Hotel, Stanley Road, Handforth, Wilmslow	CH567899	Freehold	Hallmark Hotels (The Belfry) Limited
Hallmark Hotel Hull	Humber Crown Hotel, Ferriby High Road, North Ferriby, HU14 3LG	HS190283	Freehold	Hallmark Hotels Hull Limited
	Land lying to the south of Ferriby High Road, North Ferriby	YEA17206	Freehold	Hallmark Hotels Hull Limited
	Land at North Ferriby, Hessle	HS136695	Freehold	Hallmark Hotels Hull Limited
Hallmark Hotel London Croydon	The Aerodrome Hotel, Purley Way, Croydon, CR9 4LT	SGL155556	Freehold	Hallmark Hotels Croydon Limited

Aerodrome				
Hallmark Hotel Carlisle	The Lakes Court Hotel, Court Square, Carlisle, CA1 1QY	CU235627	Freehold	Hallmark Hotels (The Lakes Court) Limited
	The Lakes Court Hotel, Court Square, Carlisle, CA1 1QX	CU235628	Leasehold	Hallmark Hotels (The Lakes Court) Limited

**PART 2**

**UNREGISTERED REAL PROPERTY**

<b>Hotel</b>	<b>Address</b>	<b>Title number(s)</b>	<b>Tenure</b>	<b>Proprietor</b>
Hallmark Hotel The Queen Chester	Unregistered land on the north east side of Queen's Road, Vicars Cross, Chester (shaded yellow on the attached plan in Part 3 of this Schedule)	Not applicable.	Freehold	Feathers (Chester) Limited

**PART 3**  
**TITLE PLANS FOR UNREGISTERED PROPERTY**



**SCHEDULE 3**  
**FORMS OF LETTER FOR OCCUPATIONAL TENANTS**

**PART 1**

**NOTICE TO OCCUPATIONAL TENANT**

**[On the letterhead of the Chargor]**

To: [Occupational tenant]

Copy: [Security Agent]

[Date]

Dear Sir or Madam,

Re: [Property address] (the **Property**)

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

We refer to the lease dated [●] and made between [●] and [●] in respect of the Property (the **Lease**).

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely (subject to a proviso for re-assignment on redemption) to the Security Agent all our rights under the Lease. This notice supersedes any previous notice we have served on you in respect of security granted by us over the Lease.

We confirm that:

- (a) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease;  
and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given to, the Security Agent or as it directs.

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our account at [●], Account No. [●], Sort Code [●] (the **Operating Account**).

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [●] with a copy to us.

Yours faithfully,

For  
[CHARGOR]

## PART 2

### ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT

To: [Security Agent]

Attention: [*attention*]

[Date]

Dear Sir or Madam,

Re: [Property address]

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] 2019 (the **Notice**) in relation to the Lease (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice.
- (b) have not 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 Chargor under or in respect of the Lease (as defined in the Notice); and
- (c) must pay all rent and all other monies payable by us under the Lease into the Operating Account (as defined in the Notice); and
- (d) must continue to pay those monies into the Operating Account until we receive your written instructions to the contrary.

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

Yours faithfully,

.....  
For  
[OCCUPATIONAL TENANT]

## SCHEDULE 4

### FORMS OF LETTER FOR ACCOUNT BANK

#### PART 1

#### NOTICE TO ACCOUNT BANK<sup>1</sup>

[On the letterhead of the Chargor]

To: [Account Bank]

Copy: [Security Agent]

[Date]

Dear Sir or Madam,

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of the Security Agent all our rights in respect of [*include details of relevant bank accounts*] (the **Accounts**) and the debts represented by the Accounts. This notice supersedes any previous notice we have served on you in respect of security granted by us over the Accounts.

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to any Accounts requested from you by the Security Agent;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent;
- (c) hold all sums standing to the credit of any Account [(other than our account(s) with [ ] (account number [ ], sort code [ ]) (the **Unblocked Accounts**))] to the order of the Security Agent; and
- (d) [in respect of any Account other than an Unblocked Account,] pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Security Agent.

We are not permitted to withdraw any amount from any Account other than each Unblocked Account without the prior written consent of the Security Agent.

We are permitted to withdraw any amount from an Unblocked Account for any purpose unless and until you receive a notice from the Security Agent to the contrary stating that the Security has become enforceable and that we are no longer permitted to withdraw any amount from any Unblocked Account without its consent. If and from the date on which you receive any such notice, we will not be permitted to withdraw any amount from any Unblocked Account without the prior written consent of the Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

---

<sup>1</sup> Note to be adapted for comments by Barclays and Santander

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

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [●] with a copy to us.

Yours faithfully,

.....  
(Authorised Signatory)  
[CHARGOR]

## PART 2

### ACKNOWLEDGEMENT OF ACCOUNT BANKS

[On the letterhead of the Account Bank]

To: CBRE Loan Services Limited

Copy: [Chargor]

[Date]

Dear Sir or Madam,

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [●] 2019 (the **Notice**) of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us set out in the Notice (the **Accounts**).

We confirm that we:

- (e) accept the instructions contained in the Notice and agree to comply with the Notice;
- (f) have not received notice of any prior security over, or the interest of any third party in any Account;
- (g) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
- (h) will not permit any amount to be withdrawn from any Account other than an Unblocked Account (as defined in the Notice) without your prior written consent; and
- (i) will comply with any notice we may receive from the Security Agent in respect of any Unblocked Account.

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

Yours faithfully,

.....  
(Authorised signatory)  
[Account Bank]

**SCHEDULE 5**  
**FORMS OF LETTER FOR HEDGE COUNTERPARTY**

**PART 1**

**NOTICE TO HEDGE COUNTERPARTY**

**[On the letterhead of the Chargor]**

To: [Counterparty]

Copy: [Security Agent]

[Date]

Dear Sir or Madam,

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we assigned (absolutely (subject to proviso for re-assignment on redemption)) to the Security Agent all our rights under any hedging arrangements between you and us (the **Hedging Arrangements**).

We irrevocably instruct and authorise you to:

- (j) disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Arrangements which the Security Agent may request from you; and
- (k) pay any sum payable by you under the Hedging Arrangements to the following account with [[●] at [●], Sort Code [●], Account No. [●]].

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

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

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Agent with a copy to us.

Yours faithfully,

.....  
(Authorised signatory)  
[CHARGOR]

## PART 2

### ACKNOWLEDGEMENT OF HEDGE COUNTERPARTY

To: [Security Agent]

Copy: [Chargor]

[Date]

Dear Sir or Madam,

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [●] 2019 (the **Notice**) of a charge upon the terms of the Security Agreement of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice).

We confirm that we:

- (l) accept the instructions contained in the Notice and agree to comply with the Notice;
- (m) have not received notice of the interest of any prior security over, or any third party in the Hedging Arrangements;
- (n) must pay any amount payable by us under the Hedging Arrangement to the Chargor's account with [[●] at [●], Sort Code [●], Account No. [●]]; and
- (o) following notification by the Security Agent that an Event of Default (as defined in the Security Agreement) has occurred and is continuing must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements.

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

Yours faithfully,

.....  
(Authorised signatory)  
[HEDGE COUNTERPARTY]

**SCHEDULE 6**  
**FORMS OF LETTER FOR RELEVANT CONTRACTS**

**PART 1**

**NOTICE TO COUNTERPARTY**

**[On the letterhead of the Chargor]**

To: [Contract party]

Copy: [Security Agent]

[Date]

Dear Sir or Madam,

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely (subject to a proviso for re-assignment on redemption) to the Security Agent all our rights in respect of [insert details of Contract] (the **Contract**). This notice supersedes any previous notice we have served on you in respect of security granted by us over the Contract.

We confirm that:

- (p) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (q) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs.

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

We acknowledge that you may comply with the instructions in this letter without any further permission from us and without any enquiry by you as to the justification for or validity of any request, notice or instruction from the Security Agent.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [●].

Yours faithfully,

.....  
(Authorised signatory)  
[CHARGOR]

## PART 2

### ACKNOWLEDGEMENT OF COUNTERPARTY

To: [Security Agent]

Copy: [Chargor]

[Date]

Dear Sir or Madam,

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] (the **Notice**) of an assignment on the terms of the security agreement dated [●] 2019 (the **Security Agreement**) of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we:

- (d) accept the instructions contained in the Notice and agree to comply with the Notice;
- (e) have not received notice of the interest of any third party in the Contract;
- (f) undertake to disclose to you without any reference to or further authority from the Chargor or any information relating to the Contract which you may at any time request;
- (g) undertake to notify you of any breach by the Chargor of the Contract and to allow you or any of the other Secured Parties (referred to in the Security Agreement) to remedy that breach if the security becomes enforceable; and
- (h) will pay all sums due, and give notices, under the Contract as directed in that notice.

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

Yours faithfully,

.....  
(Authorised signatory)  
[Counterparty]

**SCHEDULE 7**  
**FORM OF LETTER FOR INSURANCES**

**PART 1**

**NOTICE TO INSURER**

To: [Insurer]

Copy: [Security Agent]

[Date]

Dear Sir or Madam,

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely (subject to a proviso for re-assignment on redemption) to the Security Agent all our rights in respect of *[insert details of Insurance policies]* (the **Insurance**). This notice supersedes any previous notice we have served on you in respect of security granted by us over the contract of Insurance.

We confirm that:

- (a) we will remain liable under the Insurance to perform all the obligations assumed by us under that contract of Insurance; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of any Insurance.

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Security Agent in respect of the Insurance), unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Agent or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Security Agent in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Security Agent any information relating to the Insurance requested from you by the Security Agent.

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

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [address] with a copy to us.

Yours faithfully,

.....

For

*[Insert name of the Chargor]*

## PART 2

### FORM OF ACKNOWLEDGEMENT OF INSURER

To: [Security Agent]

Copy: [Chargor]

[Date]

Dear Sir or Madam,

**Security agreement dated [●] 2019 between, among others, [Chargor]  
and [●] (the Security Agent) (the Security Agreement)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [ ] (the **Notice**) of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the contract of insurance] (the **Insurance**).

We confirm that we:

- (r) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (s) will give notices and make payments under the Insurance as directed in the Notice.

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

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

Yours faithfully,

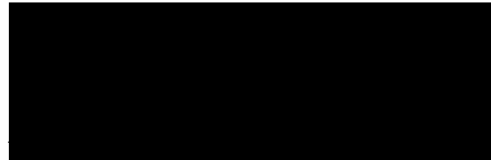
.....  
for [Insurer]

SIGNATORIES

Chargors

EXECUTED AS A DEED by  
BROWNGROVE PROPERTIES  
LIMITED  
acting by

)  
)  
)  
)

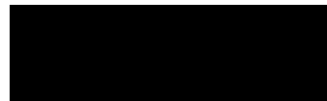


**Fiduciary Directors Limited**

Director

KAISA OLIVERO

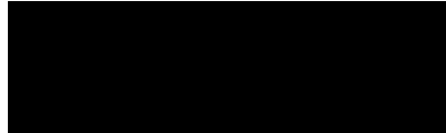
In the presence of:



Witness's signature:

**FIDUCIARY MANAGEMENT LIMITED**

Name:



Kerry Turton

Address:

EXECUTED AS A DEED by  
BEECH HOLDINGS LIMITED  
acting by

)  
)  
)



**Fiduciary Directors Limited**

Director

KAISA OLIVERO

In the presence of:



Witness's signature:

**FIDUCIARY MANAGEMENT LIMITED**

Name:



Kerry Turton

Address:



EXECUTED AS A DEED by  
SPYGLASS PROPERTIES LIMITED  
acting by

)  
)  
)

**Fiduciary Directors Limited**

Director

KAISA OLIVERO

In the presence of:



Witness's signature:

**FIDUCIARY MANAGEMENT LIMITED**

Name:



Kerry Turton

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 1) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 3) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 4) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 5) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 6) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 7) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 8) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 9) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 10) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 11) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 12) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 14) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 15) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**TOPLAND HOTELS (NO. 16) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS (DYCE)** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS (GLASGOW** )  
**WS) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS (STOURPORT)** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV TAYLOR WESSING LLP**

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS (EDGBASTON)** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

EXECUTED AS A DEED by )  
HALLMARK HOTELS (STRATFORD) )  
LIMITED )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

EXECUTED AS A DEED by )  
HALLMARK HOTELS (BARR HILL) )  
LIMITED )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA TAYLOR WESSING LLP

Address:

EXECUTED AS A DEED by )  
HALLMARK HOTELS (FLITWICK) )  
LIMITED )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

EXECUTED AS A DEED by )  
HALLMARK HOTELS (WOODFORD )  
GREEN) LIMITED )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

EXECUTED AS A DEED by )  
HALLMARK HOTELS (CARLTON) )  
LIMITED )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA TAYLOR WESSING

Address:

EXECUTED AS A DEED by )  
HALLMARK HOTELS (EAST CLIFF) )  
LIMITED )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS INVESTMENTS** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS GROUP** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA TAYLOR WESSING LLC

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS HOLDINGS** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS FUNDING** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS CROYDON** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA TAYLOR WESSING LLP

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS FINANCE** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS HULL LIMITED** )

acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS** )  
**(GLOUCESTER) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA** **TAYLOR WESSING LLP**

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS (THE BELFRY)** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS (THE LAKES** )  
**COURT) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**MIDLAND HOTELS LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**A. FEATHER & CO. LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**ZACKERY ROBERT HOTELS** )  
**LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**JAKE FEATHER HOTELS LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**FEATHERS (CHESTER) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**EXECUTED AS A DEED by** )  
**HALLMARK HOTELS** )  
**(MICKLEOVER) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**GOLDIE HOTELS (2) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED by** )  
**GOLDIE HOTELS (3) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: ARNAV GUPTA

Address:

**EXECUTED AS A DEED** by )  
**GOLDIE HOTELS (4) LIMITED** )  
acting by )

Director

In the presence of:

Witness's signature:

Name: **ARNAV GUPTA**

Address:

**The Security Agent**

**CBRE LOAN SERVICES LIMITED**



By:

**PIOTR TOKARSKI**  
**AUTHORISED SIGNATORY**



By:

**MUHAMMAD MOYNUL ISLAM**  
**AUTHORISED SIGNATORY**