



Registration of a Charge

Company name: **DELTA BELTON WOODS OP CO LIMITED**

Company number: **10921650**

Received for Electronic Filing: **04/07/2020**



Details of Charge

Date of creation: **26/06/2020**

Charge code: **1092 1650 0005**

Persons entitled: **DELTA PORTFOLIO PROPERTY LLP**

Brief description: **THE INTELLECTUAL PROPERTY CHARGED BY THE CHARGOR INCLUDED THE DOMAIN NAME BELTONWOODS.CO.UK. FOR MORE DETAILS OF LAND OR INTELLECTUAL PROPERTY CHARGED PLEASE REFER TO THE CHARGING INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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: **WE CERTIFY THAT, SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE PART OF THE CHARGING INSTRUMENT SIGNED BY OR ON BEHALF OF THE CHARGOR, AND A CORRECT COPY OF THE SIGNATURE PAGE TO EACH OTHER PART OF SUCH CHARGING INSTRUMENT**

Certified by: **DENTONS UK AND MIDDLE EAST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10921650

Charge code: 1092 1650 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th June 2020 and created by DELTA BELTON WOODS OP CO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th July 2020 .

Given at Companies House, Cardiff on 6th July 2020

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**

Debenture

This Deed is entered into with the benefit of (and subject to the terms of) the Intercreditor Agreement (as defined herein)

Dated 26 June 2020

The Companies listed in Schedule 1
(Chargors)

Delta Portfolio Property LLP
(Lender)

CONTENTS

CLAUSE	PAGE
1. DEFINITIONS AND INTERPRETATION	1
2. COVENANT TO PAY	6
3. CHARGING CLAUSE	7
4. CRYSTALLISATION	12
5. TITLE DOCUMENTS, INSURANCE POLICIES AND TRANSFERS	13
6. RECEIVABLES	14
7. REPRESENTATIONS	14
8. NEGATIVE PLEDGE AND OTHER RESTRICTIONS	14
9. FURTHER ASSURANCE	15
10. RIGHT OF APPROPRIATION	15
11. CONTINUING SECURITY	16
12. ACCOUNTS	16
13. LAND	16
14. INTELLECTUAL PROPERTY	17
15. SPECIFIED SECURITIES	17
16. OPENING OF NEW ACCOUNTS	18
17. WHEN SECURITY BECOMES ENFORCEABLE	19
18. POWERS OF SALE, LEASING AND ACCEPTING SURRENDERS	19
19. APPOINTMENT OF A RECEIVER OR AN ADMINISTRATOR	19
20. POWERS OF A RECEIVER	20
21. POWER OF ATTORNEY	21
22. OTHER POWERS EXERCISABLE BY THE LENDER	22
23. APPLICATION OF MONEY RECEIVED BY THE LENDER OR A RECEIVER	23
24. PROTECTION OF THIRD PARTIES	23
25. PROTECTION OF THE LENDER ANY NOMINEE AND RECEIVER	24
26. [NOT USED]	24
27. COSTS, EXPENSES AND LIABILITIES	24
28. INTEREST ON OVERDUE AMOUNTS	24
29. SET-OFF	24
30. CURRENCY INDEMNITY	25
31. INFORMATION	25
32. TRANSFER BY THE LENDER	25
33. ACCESSION OF A NEW CHARGOR	25
34. THIRD PARTY RIGHTS	26
35. JOINT AND SEPARATE LIABILITY	26

36. FORBEARANCE, SEVERABILITY, VARIATIONS AND CONSENTS	26
37. COUNTERPARTS	27
38. SERVICE OF DEMANDS AND NOTICES	27
39. GOVERNING LAW AND JURISDICTION	27
SCHEDULE 1	49
The Chargors	49
SCHEDULE 2	55
Registered Land to be Mortgaged	55
SCHEDULE 3	63
Specified Securities	63
SCHEDULE 4	65
Specified Intellectual Property	65
SCHEDULE 5	67
Specified Insurance Policies	67
SCHEDULE 6	75
Accounts	75
SCHEDULE 7	83
Form of Deed of Accession and Charge for a New Chargor	83
SCHEDULE 8	90
SCHEDULE 9	109
Excluded Properties	109
APPENDIX 1	111

This Debenture made on

26 June 2020

Between:

- (1) **The Companies** named in Schedule 1 as Chargors; and
- (2) **Delta Portfolio Property LLP** as Lender.

WITNESSES as follows:

1. **DEFINITIONS AND INTERPRETATION**

- 1.1 **Definitions:** Unless the context otherwise requires, words or expressions defined in the Facilities Agreement shall have the same meaning in this Debenture and, in addition, the following words and expressions shall have the following meanings:

"**Act**" means the Companies Act 2006;

"**Asset Management Agreement**" has the meaning given to that term in the Senior Facilities Agreement;

"**Asset Manager**" has the meaning given to that term in the Senior Facilities Agreement;

"**Assets**" means, in relation to a Chargor, all its undertaking, property, assets, revenues and rights of every description, or any part of them;

"**Business Day**" means a day on which banks are generally open for business in the City of London and in the Isle of Man (excluding Saturdays, Sundays and bank or public holidays);

"**Charged Accounts**" means the accounts listed in Schedule 6 (*Accounts*) operated by the Account Banks and (where the context permits) includes:

- (a) any additional and/or substitute account(s) in the future opened with an Account Bank for the deposit or holding of all or part of a Charged Account Deposit(s); and
- (b) any such listed, additional and/or substitute account as redesignated and/or renumbered from time to time,

in each case, whether any such account is opened in the name of the relevant Chargor or in the relevant Account Bank's name.

"**Charged Account Deposit(s)**" means all sums of money in any currency:

- (a) deposited or paid by a Chargor now or at any time in the future to the credit of the Charged Accounts;
- (b) representing interest on any sums deposited or paid or held as set out in paragraph (a) above which is credited to the Charged Accounts; and
- (c) representing the renewal or replacement of or for any sums deposited or paid or held as set out in paragraphs (a) and/or (b) above.

"**Chargor**" means each company named in Schedule 1 (*The Chargors*) and (with effect from its accession) each other company which executes a Deed of Accession and Charge;

"**Cindat Asset Management Agreement**" has the meaning given to that term in the Senior Facilities Agreement;

"Deed of Accession and Charge" means a Deed of Accession and Charge substantially in the form set out in Schedule 7 (*Form of Deed of Accession and Charge for a New Chargor*);

"Derivative Rights" includes:

- (a) allotments, rights, money or property arising at any time in relation to any of the Securities by way of conversion, exchange, redemption, bonus, preference, option or otherwise;
- (b) dividends, distributions, interest and other income paid or payable in relation to any Securities; and
- (c) stock, shares and securities offered in addition to or in substitution for any of the Securities;

"Event of Default" means an Event of Default under and as defined in the Facilities Agreement;

"Excluded Properties" means each of the Properties listed in 0 (*Excluded Properties*);

"Facilities Agreement" means the facilities agreement originally dated on or about the date of this deed and made between, amongst others, the entities listed in Part 1 of Schedule 1 of the Facilities Agreement as Original Borrowers, the entities listed in Part 2 of Schedule 1 of the Facilities Agreement as Original Guarantors and the Lender as lender and as the same may be further amended and/or restated from time to time;

"Finance Documents" has the meaning given to it in the Facilities Agreement;

"Financial Collateral" in relation to a Chargor, means any of its Assets comprising financial collateral within the meaning of the Financial Collateral Regulations;

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No. 2) Regulations 2003, as amended;

"Fixed Charge Asset" means an Asset for the time being comprised within an assignment created by Clause 3.1 (*Assignments*) or within a mortgage or fixed charge created by Clause 3.2 (*Fixed security*) or arising on crystallisation of a floating charge whether under Clause 4 (*Crystallisation*) or otherwise and includes all Assets assigned, mortgaged or charged by the equivalent provisions in any Deed of Accession and Charge;

"Floating Charge Asset" means an Asset for the time being comprised within the floating charge created by Clause 3.3 (*Creation of floating charge*) (or by the equivalent provision of any Deed of Accession and Charge) but, in relation to Assets situated in Scotland and charged by Clause 3.3(b) (or by the equivalent provision of any Deed of Accession and Charge) only insofar as concerns the floating charge over that Asset;

"Franchise Agreement" has the meaning given to that term in the Senior Facilities Agreement;

"Hedging Agreement" has the meaning given to it in the Senior Facilities Agreement.

"Hotel Operating Document" has the meaning given to that term in the Senior Facilities Agreement;

"Insurance Policy" means any contract or policy of insurance of any Chargor (including all cover notes) of whatever nature which are from time to time taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest at any time;

"Intellectual Property" means:

- (a) any patents, trademarks, service marks, designs, business names, topographical or similar rights, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist and including any interest by way of licence), whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets of each member of the Group (which may now or in the future subsist).

"Intellectual Property Rights" means, in relation to a Chargor, all and any of its Intellectual Property and all other intellectual property rights and other rights, causes of action, interests and assets charged by it pursuant to paragraphs (c)(xii) to (xvii) inclusive of clause 3.2 (*Fixed security*);

"Intercreditor Agreement" has the meaning given to the term "2020 Intercreditor Agreement" in the Senior Facilities Agreement, as may be amended, restated and/or novated from time to time.

"Intra-Group Loans" means all intercompany debts due to any Chargor from another member of the Group pursuant to any intercompany loan agreements or loan notes;

"Land" means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures) and the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that property or any moneys paid or payable in respect of those covenants, but excluding any such Land in Scotland, the Non-Core Land Parcels and the Specified Hotels;

"Lease Document" has the meaning given to that term in the Senior Facilities Agreement;

"Liability" means any liability, damage, loss, cost, claim or expense of any kind or nature, whether direct, indirect, special, consequential or otherwise;

"New Chargor" means a member of the Group which becomes a chargor under the Debenture in accordance with clause 33 (*Accession of a New Chargor*);

"Non-Core Land Parcels" means the freehold and leasehold land listed in Part 2 of Schedule 2 (*Registered Land to be Mortgaged*) and in each case all buildings and structures upon and all things affixed to such Non-Core Land Parcels (including trade and tenant's fixtures);

"Party" means a party to this Debenture;

"Properties" has the meaning given to that term in the Senior Facilities Agreement;

"Receivables" means, in relation to a Chargor, all sums of money receivable by it now or in the future consisting of or payable under or derived from any Asset described in clause 3.1 (*Fixed security*);

"Receiver" means a receiver or a receiver and manager appointed under clause 19.1 (*Appointment of a Receiver or an administrator*) and (where the context requires or permits) includes any substituted receiver or receiver and manager;

"Relevant Contract" means any Franchise Agreement, any Hotel Operating Document, any Asset Management Agreement, any Cindat Asset Management Agreement, any Subordinated Debt Document, any document appointing an Asset Manager and any other document designated as such by the Agent and the Obligors' Agent;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether incurred jointly or severally and whether as principal or surety or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document;

"Securities" means all shares, stock, debentures, debenture stock, bonds and other investments (as listed in Part II, Schedule 2 of the Financial Services and Markets Act 2000), whether certificated or uncertificated and whether in registered or bearer form, including all depositary interests representing any of them and including all rights and benefits of a capital nature accruing at any time in respect of any Securities by way of redemption, repayment, substitution, exchange, bonus or preference, option, rights or otherwise;

"Security Assets" means all assets of a Chargor the subject of any security created by this Deed;

"Senior Debt Discharge Date" has the meaning given to it in the Intercreditor Agreement;

"Senior Facilities Agreement" means the facilities agreement originally dated 4 September 2017 and made between, amongst others, Chargors as Original Guarantors, Banco Santander SA, London Branch as Agent and Santander UK plc as Security Agent as amended and restated by amendment and restatement agreements dated 26 September 2017 and 11 December 2017 and as amended by letters dated 20 December 2017, 26 March 2018 and 23 April 2018 as further amended and restated on or around the date of this Debenture, as the same may be further amended and/or restated from time to time;

"Senior Security Document" means each "Security Document" as defined in the Senior Facilities Agreement;

"Specified Hotels" means the freehold and leasehold land listed in Part 3 of Schedule 2 (*Registered Land to be Mortgaged*) and in each case all buildings and structures upon and all things affixed to such Specified Hotels (including trade and tenant's fixtures) but excluding any Non-Core Land Parcels located within any Specified Hotel;

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

"Specified Insurance Policies" means the Insurance Policies listed in Schedule 5 (*Specified Insurance Policies*);

"Specified Intellectual Property" means the Intellectual Property listed in Schedule 4 (*Specified Intellectual Property*);

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

"Secured Party" means the Lender, any Receiver or any Delegate.

"Specified Securities" means, in relation to a Chargor, all Securities which at any time:

- (a) represent a holding in a Subsidiary of such Chargor (including (without limitation) those Securities listed in Schedule 3 (*Specified Securities*)) or an undertaking which would be its subsidiary undertaking if in section 1162(2)(a) of the Act "30 per cent or more" were substituted for "a majority";
- (b) are held in the name of the Lender or its nominee or to its order; or
- (c) the certificates for which are deposited by such Chargor with the Lender or which, if uncertificated, are held in an escrow or other account in favour of the Lender or its nominee;

"Subordinated Debt Document" has the meaning given to that term in the Senior Facilities Agreement;

"Supplemental Mortgage" means a mortgage to be entered into by each Chargor in relation to its interest in any land owned by it on the date of this Deed in relation to any Excluded Properties pursuant to Clause 3.7(c).

1.2 Interpretation: Unless the context otherwise requires, in this Debenture:

- (a) references to a **"Party"** shall be construed so as to include that Party's respective successors in title, permitted assigns and permitted transferees;
- (b) **"including"** and **"In particular"** shall not be construed restrictively but shall mean respectively "including, without prejudice to the generality of the foregoing" and "in particular, but without prejudice to the generality of the foregoing";
- (c) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing;
- (d) **"property"** includes any interest (legal or equitable) in real or personal property and any thing in action;
- (e) **"variation"** includes any variation, amendment, accession, novation, restatement, modification, assignment, transfer, supplement, extension, deletion or replacement however effected and **"vary"** and **"varied"** shall be construed accordingly;
- (f) **"writing"** includes telex and facsimile transmission legibly received except in relation to any certificate, notice or other document which is expressly required by this Debenture to be signed and **"written"** has a corresponding meaning;
- (g) subject to Clause 36.4 (*Variations*) references to this Debenture or to any other document (including any Finance Document) include references to this Debenture or such other document as varied in any manner from time to time, even if changes are made to the composition of the parties to this Debenture or such other document or to the nature or amount of any facilities made available under

such other document and, in addition, references to this Debenture shall include (with effect from the date on which it comes into force) each Deed of Accession and Charge executed pursuant to it;

- (h) the singular shall include the plural and vice versa and any gender shall include the other genders;
- (i) Clauses, paragraphs and Schedules shall be construed as references to Clauses and paragraphs of, and Schedules to, this Debenture;
- (j) any reference to any statute or statutory instrument or any section of it shall be deemed to include a reference to any statutory modification or re-enactment of it for the time being in force in relation to the particular circumstances; and
- (k) headings are inserted in this Debenture for convenience and shall not affect its interpretation.

1.3 **Companies Acts:** Expressions defined in the Act (and not redefined in this Debenture) shall have the same meanings in this Debenture, except that the expression "**company**" shall include a body corporate established outside Great Britain.

1.4 **Statutes:** Any reference to any statute or statutory instrument or any section of it shall be deemed to include a reference to any statutory modification or re-enactment of it for the time being in force in relation to the particular circumstances.

1.5 **Incorporation of terms:** The terms of the Facilities Agreement, each other Finance Document and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Debenture to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any Land, Non-Core Land Parcel and/or Specified Hotel contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 **Intercreditor Agreement:** This Debenture is entered into on the basis that it will have the benefit of and be subject to the terms of the Intercreditor Agreement.

2. COVENANT TO PAY

2.1 **Covenant to pay:** Each Chargor hereby (as primary obligor and not merely as surety) covenants that it will, on the Lender's written demand, pay or discharge to the Lender the Secured Liabilities now or in the future due, owing or incurred by it to each Secured Party under or in connection with the Finance Documents.

2.2 Demands:

- (a) The making of one demand shall not preclude the Lender from making any further demands.
- (b) Any third party dealing with the Lender or any Receiver shall not be concerned to see or enquire as to the validity of any demand under this Debenture.

2.3 **Proviso:** The covenants contained in this Clause and the security created by this Debenture shall not extend to or include any liability or sum which would otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law.

3. CHARGING CLAUSE

3.1 **Assignments:** Each Chargor, with full title guarantee, as security for the payment or discharge of all Secured Liabilities, assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) to the Lender:

- (a) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies, including but not limited to the Specified Insurance Policies;
- (b) all its rights, title and interest from time to time in respect of the Hedging Agreements;
- (c) all its rights, title and interest from time to time in respect of the Intra-Group Loans;
- (d) all its rights, title and interest from time to time in respect of each Charged Account;
- (e) all its rights, title and interest from time to time in respect of the Relevant Contracts;
- (f) all its rights, title and interest from time to time in respect of each Lease Document;
- (g) any rental income received under any Lease Document;
- (h) under any guarantee of rental income contained in or relating to any Lease Document; and
- (i) under any other agreement to which it is party (and which is capable of being assigned to the Lender) except to the extent that it is subject to any fixed security created under any other term of this Clause 3.1.

3.2 **Fixed Security:** Each Chargor, with full title guarantee, as security for the payment or discharge of all Secured Liabilities, charges to the Lender:

- (a) by way of legal mortgage, all Land in England and Wales now vested in it and registered at the Land Registry as described in Part 1 of Schedule 2 (*Registered Land to be Mortgaged*) (other than the Excluded Properties);
- (b) by way of legal mortgage, all Land in England and Wales now vested in it and not registered at the Land Registry other than the Excluded Properties;
- (c) by way of fixed charge:
 - (i) all other Land which is now or in the future becomes, its property, other than the Excluded Properties;
 - (ii) all interests and rights in or relating to Land or the proceeds of sale of Land now or in the future belonging to it, other than the Excluded Properties;
 - (iii) all plant and machinery now or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of this Clause 3.2 or under a Supplemental Mortgage;

- (iv) all plant and machinery now or in the future attached to any Non-Core Land Parcel which, or an interest in which, is charged by it under the preceding provisions of this Clause 3.2 or under a Supplemental Mortgage;
- (v) all plant and machinery now or in the future attached to the Specified Hotels which, or an interest in which, is charged by it under the preceding provisions of this Clause 3.2 or under a Supplemental Mortgage;
- (vi) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land;
- (vii) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to the Non-Core Land Parcels;
- (viii) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to the Specified Hotels;
- (ix) all Specified Securities which are now its property including but not limited to the Specified Securities described in Schedule 3 (*Specified Securities*), including all proceeds of sale derived from them;
- (x) all Specified Securities in which that Chargor may in the future acquire an interest (legal or equitable), including all proceeds of sale derived from them;
- (xi) all Derivative Rights of a capital nature now or in the future accruing or offered in respect of its Specified Securities;
- (xii) all Derivative Rights of an income nature now or in the future accruing or offered at any time in respect of its Specified Securities;
- (xiii) all insurance or assurance contracts or policies now or in the future held by or otherwise benefiting it which relate to Fixed Charge Assets or which are now or in the future deposited by it with the Lender, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them);
- (xiv) all its goodwill and uncalled capital for the time being;
- (xv) all Specified Intellectual Property belonging to it;
- (xvi) all other Intellectual Property presently belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others;
- (xvii) all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others;
- (xviii) the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world;

- (xix) all its rights now or in the future in relation to trade secrets, confidential information and knowhow in any part of the world;
- (xx) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in Clauses 3.2(c)(xv) to (xix) inclusive;
- (xxi) all trade debts now or in the future owing to it;
- (xxii) all other debts or other money now or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group;
- (xxiii) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Charge Asset except to the extent that such items are for the time being effectively assigned under Clause 3.1 (*Assignments*);
- (xxiv) all moneys at any time standing to the credit of any account (including the Charged Accounts and any other accounts contemplated by the Facilities Agreement) it has with any person and the debt represented by any such credit balance;
- (xxv) any beneficial interest, claim or entitlement it has in any pension fund;
- (xxvi) the benefit of all licenses, consents and authorisations held in connection with its business or the use of an Asset and the right to recover and receive all compensation which may be payable in respect of them;
- (xxvii) all rights, money or property accruing or payable to it now or in the future under or by virtue of a Fixed Charge Asset except to the extent that such rights, money or property are for the time being effectively charged by fixed charge under the foregoing provisions of this Clause 3.2.

3.3 **Creation of floating charge:** Each Chargor, with full title guarantee (or, in relation to Assets situated in Scotland or otherwise governed by Scots law, with absolute warrandice), charges to the Lender as security for the payment or discharge of all Secured Liabilities, by way of floating charge:

- (a) all its Assets except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3.1 (*Assignments*) or charged by any fixed charge contained in Clause 3.2 (*Fixed security*) including any Assets comprised within a charge which is reconverted under Clause 4.4 (*Reconversion*), and
- (b) without exception, all its Assets insofar as they are for the time being situated in Scotland or otherwise governed by Scots law, including for the avoidance of doubt, any estate in land and immoveable property and in each case all buildings and structures upon and all things affixed thereto (including trade and tenant's fixtures, whether or not such assets are so assigned by way of security by virtue of Clause 3.1 (*Assignments*) or charged by any fixed charge contained in Clause 3.2 (*Fixed security*),

but in each case so that, except as specifically permitted by the Facilities Agreement, such Chargor shall not create any Security over any such Asset (whether having priority over, or ranking *pari passu* with or subject to, this floating charge) or take any other step referred to in Clause 7 (*Negative pledge and other restrictions*) with respect to any such

Asset, and such Chargor shall not, without the consent of the Lender, sell, transfer, part with or dispose of any such Asset except as permitted by Clause 14.3 (*Disposals*) of the Facilities Agreement.

3.4 Notices

- (a) Subject to clause 3.4(f) below, each relevant Chargor shall, if the Lender so requests, within 5 Business Days after the date of such request (or, if acceding to this Debenture, on the date of the relevant Deed of Accession):
 - (i) execute a notice of assignment to the insurers of the security over the Insurance Policies and their proceeds created by this Debenture in substantially the form set out in Part 2 of Schedule 8 (*Forms of Notice of Assignment / Charge*) and, as soon as reasonably practicable, serve that notice on each such insurer;
 - (ii) execute a notice of assignment in respect of the Intra-Group Loans in substantially the same form set out in Part 3 of Schedule 8 (*Forms of Notice of Assignment / Charge*) and, as soon as reasonably practicable, serve that notice on each debtor party to such Intra-Group Loans;
 - (iii) as soon as reasonably practicable (but in any event no later than 10 Business Days) after obtaining any Insurance Policy execute a notice of charge to the insurers of the security over the Insurance Policies and their proceeds created by this Debenture in substantially the form set out in Part 2 of Schedule 8 (*Forms of Notice of Assignment / Charge*) and, as soon as reasonably practicable, serve that notice on each such insurer;
 - (iv) in respect of each Charged Account, execute a notice to each Account Bank substantially in the form set out in Part 4 of Schedule 8 (*Forms of Notice of Assignment / Charge*) and, as soon as reasonably practicable, serve that notice of such Account Bank;
 - (v) execute and deliver as soon as reasonably practicable to each relevant contract counterparty to any Headlease or superior lease relating to any Land, Non-Core Land Parcel and Specified Hotel where such Chargor is a tenant and which is charged to the Lender under this Debenture a notice of charge in substantially the same form set out in Part 6 of Schedule 8 (*Forms of Notice of Assignment / Charge*) along with a copy of this Debenture; and
 - (vi) as soon as reasonably practicable (but in any event no later than 10 Business Days) upon entering into any Headlease or superior lease as a tenant of any Land execute and deliver a notice of charge in substantially the same form set out in Part 6 of Schedule 8 (*Forms of Notice of Assignment / Charge*) on any contract counterparty along with a copy of this Debenture.
- (b) Subject to clause 3.4(f) below, each relevant Chargor shall promptly at the request of the Lender, execute a notice of assignment in respect of the Relevant Contracts to each contract counterparty in substantially the form set out in Part 5 of Schedule 8 (*Forms of Notice of Assignment / Charge*) and, as soon as reasonably practicable, serve notice on such contract counterparty;
- (c) *[Intentionally left blank]*

- (d) Each Chargor shall use reasonable endeavours (including expending reasonable costs and expenses) to procure the execution and delivery to the Lender of acknowledgments by the addressees of the notices delivered to them pursuant to paragraphs (a) and (b) above.
- (e) Each Chargor shall at the request of the Lender following the occurrence of an Event of Default which is continuing:
 - (i) deliver a notice of assignment in substantially the same form set out in Part 7 of Schedule 8 (*Forms of Notice of Assignment / Charge*), on each tenant where the Chargor is a landlord; and
 - (ii) use reasonable endeavours (including expending reasonable costs and expenses) to procure the execution and delivery to the Lender of acknowledgments from each such tenant.
- (f) Each Chargor and the Lender confirm that this Clause 3.4(f) shall take effect as and constitute:
 - (i) notice of assignment on each other Chargor that is a counterparty to any Hedging Agreement, Insurance Policy, Intra-Group Loan, Charged Account, Relevant Contract or Lease Document for the purposes of clauses 3.4(a)(i) to (vii) above respectively (and shall satisfy any obligation on the Chargor to serve any notice specified in those clauses on any Chargor that is such a counterparty); and
 - (ii) notice of acknowledgement of such assignment by each counterparty Chargor for the purpose of clauses 3.4(a)(i) to (vii) above respectively (and shall satisfy any obligation on the Chargor to endeavour to obtain any acknowledgement specified in those clauses or in paragraph (e) above from any Chargor that is such a counterparty).

3.5 **Priority:**

- (a) Any fixed Security created by a Chargor and subsisting in favour of the Lender shall (save as the Lender may otherwise declare at or after the time of its creation) have priority over the floating charge created by Clause 3.3 (*Creation of floating charge*).
- (b) Any Security created in the future by a Chargor (except in favour of the Lender or under or pursuant to the Senior Security Documents) shall be expressed to be subject to this Debenture and shall rank in order of priority behind the charges created by this Debenture.

3.6 **Application to the Land Registry:**

- (a) Each Chargor in relation to each register of title of any present and future land of that Chargor which is charged to the Lender under this Debenture or pursuant to the further assurance undertakings in the Facilities Agreement, consents to the Lender (or its solicitors) at any time submitting to the Land Registry:
 - (i) a Form AN1 (*Application to enter an agreed notice*) in respect of the security created by this Debenture;
 - (ii) a Form RX1 (*Application to register a restriction*) in the following terms:

"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 [date] in favour of [Chargee] referred to in the charges register or their conveyancer"; and

- (iii) a Form CH2 (Application to enter an obligation to make further advances); and
- (b) Each Chargor covenants to submit an application to the appropriate Land Registry for the first registration of any unregistered Land in England and Wales mortgaged by Clause 3.2 (*Fixed security*) at its own expense, immediately following its execution of this Debenture.

3.7 Consents:

- (a) If the rights of a Chargor under any Headlease or other document or other instrument (the **Documents**) cannot be secured by the date of this Debenture without the consent of any relevant counterparty to that Document:
 - (i) the Chargors must notify the Lender promptly and the Lender acknowledges that the Chargors have notified the Lender of the restrictions on charging of the Chargors' interests in the Excluded Properties;
 - (ii) this Security will constitute security over all proceeds and other amounts which the Chargor may receive, or has received, under the relevant Document but will exclude the Chargor's other rights under that Document; and
 - (iii) unless the Lender otherwise requires, the Chargor must use its reasonable endeavours to obtain the required consent.
- (b) If the Chargor obtains the required consent:
 - (i) the Chargor must notify the Lender promptly;
 - (ii) all of the Chargor's rights under that Document will immediately be secured in accordance with Clause 3.1 (*Assignments*) and/or Clause 3.2 (*Fixed Security*) as applicable; and
 - (iii) Clauses 3.1 (*Assignments*) and 3.2 (*Fixed Security*) as applicable will apply to that Document.
- (c) Each Chargor with an interest in an Excluded Property shall, following the obtaining of any consent from any landlord in relation to an Excluded Property, execute a Supplemental Mortgage in favour of the Lender in relation to that Excluded Property.

4. CRYSTALLISATION

- 4.1 **Crystallisation by notice:** The floating charge created by each Chargor in Clause 3.3 (*Creation of floating charge*) may (to the extent permitted by applicable law), subject to Clause 4.5 (*Moratorium Assets*), be crystallised into a fixed charge by notice in writing given at any time by the Lender to the relevant Chargor if:

- (a) an Event of Default has occurred and is continuing; or

- (b) the Lender in good faith considers that any of the Assets expressed to be charged to the Lender by this Debenture may be in danger of being seized or sold pursuant to any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

Such crystallisation shall take effect over the Floating Charge Assets or class of Assets specified in the notice. If no Floating Charge Assets are specified, it shall take effect over all Floating Charge Assets of the relevant Chargor.

- 4.2 **Automatic crystallisation:** Subject to Clause 4.5 (*Moratorium Assets*) the floating charge created by Clause 3.3 (*Creation of floating charge*) shall (to the extent permitted by applicable law), in addition to circumstances when this may occur under general law, be automatically and instantly crystallised (without the necessity of notice) into a fixed charge over all Floating Charge Assets of the relevant Chargor if an administrator is appointed or the Agent receives notice of an intention to appoint an administrator or any analogous proceeding is commenced in any jurisdiction.
 - 4.3 **Future Floating Charge Assets:** Except as otherwise stated in any notice given under Clause 4.1 (*Crystallisation by notice*) or unless such notice relates to all its Floating Charge Assets, prospective Floating Charge Assets acquired by any Chargor after crystallisation has occurred under Clause 4.1 (*Crystallisation by notice*) or Clause 4.2 (*Automatic crystallisation*) shall become subject to the floating charge created by Clause 3.3 (*Creation of floating charge*), so that the crystallisation shall be effective only as to the relevant Floating Charge Assets in existence at the date of crystallisation (to the extent permitted by applicable law).
 - 4.4 **Reconversion:** Any charge which has crystallised under Clause 4.1 (*Crystallisation by notice*) or Clause 4.2 (*Automatic crystallisation*) may (to the extent permitted by applicable law), by notice in writing given at any time by the Lender to the relevant Chargor (or to the Obligors' Agent on its behalf), be reconverted into a floating charge in relation to the Assets specified in such notice.
 - 4.5 **Moratorium Assets:** The floating charge created by each Chargor in Clause 3.3 (*Creation of floating charge*) may not be converted into a fixed charge on Assets for which a moratorium is in force if and for so long as such conversion would breach paragraph 13 in Schedule A1 of the Insolvency Act 1986.
5. **TITLE DOCUMENTS, INSURANCE POLICIES AND TRANSFERS**
- 5.1 **Documents:** Subject to the rights of any prior chargee and except as otherwise expressly agreed in writing by the Lender, each Chargor shall:
 - (a) deposit with the Lender, and the Lender shall be entitled to retain during the continuance of this Debenture, all deeds and documents of title relating to all its Fixed Charge Assets, including policies of insurance and assurance, certificates of registration and certificates constituting or evidencing Specified Securities and Intellectual Property Rights and blank stock transfer forms relating to the Specified Securities;
 - (b) execute and deliver to the Lender such documents and transfers and give such instructions and perform such other acts as the Lender may require at any time to constitute or perfect an equitable or legal charge (at the Lender's option) over its Specified Securities.

- 5.2 **Documents after the Senior Debt Discharge Date:** The Chargors must use all reasonable endeavours to procure that, after the Senior Debt Discharge Date, all documents and other evidence identified in Clause 5.1 above are provided to the Lender. In the event that any such documents or other evidence are returned to the Chargors, the Chargors undertake to deliver such documents to the Lender promptly.

6. RECEIVABLES

- 6.1 **No derogation:** Other than the assignment of Intra-Group Loans pursuant to the terms of this Deed, no Chargor shall purport, without the Lender's prior written consent, to charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any Receivable in favour of any person or do or omit to do anything which might delay or prejudice its full recovery.
- 6.2 **Factored debts:** If the Lender releases, waives or postpones its rights in respect of any Receivable to enable a Chargor to factor or discount them to the Lender or any third party (the "**factor**"), the charges created by this Debenture shall in all other respects remain in full force and effect. In particular, all amounts becoming due to such Chargor from the factor and any Receivables re-assigned, or due to be re-assigned to such Chargor, shall be subject to the relevant fixed charge created by this Debenture, subject only to any defences or rights of set-off which the factor may have against such Chargor.

7. REPRESENTATIONS

- 7.1 **Nature of security:** Subject to the Legal Reservations and the Perfection Requirements (in each case, as defined in the Senior Facilities Agreement), each Chargor represents and warrants to the Lender that this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.
- 7.2 Time for making representations:
- (a) the representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed;
 - (b) unless a representation or warranty is expressed to be given at a specific date, each representation or warranty under this Deed is deemed to be repeated by each Chargor on the date of the Utilisation Request, on the Utilisation Date and on the first day of each Interest Period; and
 - (c) when a representation or warranty is repeated, it is applied to the circumstances existing at the time of repetition.

8. NEGATIVE PLEDGE AND OTHER RESTRICTIONS

No Chargor shall, except as specifically permitted by the Facilities Agreement, without the prior written consent of the Lender:

- (a) create, or agree or attempt to create, or permit to subsist, any Security or any trust over any of its Assets over any of its Assets;
- (b) sell, assign, lease, license or sub-license, or grant any interest in, any of its Fixed Charge Assets, or part with possession or ownership of them, or purport or agree to do so; or

- (c) cause or permit any rights attaching to the Specified Securities to be varied or abrogated and in particular, not permit any constitutional documents setting out those rights to be amended.

9. FURTHER ASSURANCE

Each Chargor shall, on the Lender's written demand, execute and deliver to the Lender at the cost of such Chargor and in such form as the Lender may reasonably require:

- (a) a legal mortgage of any Land in England and Wales now or in the future belonging to it;
- (b) a fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land now or in the future belonging to it;
- (c) a legal assignment or other fixed security over all or any of its Intellectual Property Rights or Receivables;
- (d) a legal or equitable charge (at the Lender's option) over all or any of its Securities and/or Derivative Rights;
- (e) a chattel mortgage over such of its chattels, plant, machinery, computers and/or other equipment as the Lender may specify;
- (f) where any Asset is situated outside England and Wales, such fixed security under the law of the place where the Asset is situated as the Lender may require; and
- (g) action the execution of any other mortgage, charge, transfer, conveyance, assignment or assurance of any asset, or such other documents as the Lender may think fit further to secure the payment of the Secured Liabilities, or to perfect this Debenture, or to vest title to any Asset in itself or its nominee or any purchaser.

10. RIGHT OF APPROPRIATION

10.1 **Financial Collateral Arrangement:** The Parties acknowledge and intend that the charges over each Chargor's Financial Collateral provided under or pursuant to this Debenture will each constitute a "security financial collateral arrangement" for the purposes of the Financial Collateral Regulations.

10.2 **Right of appropriation:** The Lender may, on or at any time after the security constituted by this Debenture becomes enforceable, by notice in writing to the relevant Chargor appropriate with immediate effect all or any of its Financial Collateral hereby charged by this Debenture which is subject to a security financial collateral arrangement (within the meaning of the Financial Collateral Regulations) and apply it in or towards the discharge of the Secured Liabilities, whether such Assets are held by the Lender or otherwise.

10.3 **Value:** The value of any Financial Collateral appropriated under Clause 10.2 shall be:

- (a) in the case of cash, its face value at the time of appropriation; and
- (b) in the case of financial instruments or other financial collateral, their market value at the time of appropriation as determined (after appropriation) by the Lender by reference to a public index or other applicable generally recognised source or such other process as the Lender may select, including a valuation carried out by an independent firm of accountants or valuers appointed by the Lender;

as converted, where necessary, into sterling at a market rate of exchange prevailing at the time of appropriation selected by the Lender.

10.4 **Surplus or shortfall:** The Lender will account to the relevant Chargor for any amount by which the value of the appropriated Assets exceeds the Secured Liabilities and the Chargors shall remain liable to the Lender for any amount by which the value of the appropriated Assets is less than the Secured Liabilities.

10.5 **Confirmation:** Each Chargor agrees that (i) all its Financial Collateral has been delivered, transferred, held, registered or otherwise designated so as to be in the possession or under the control of the Lender or a person acting on its behalf; and (ii) the method of valuing such Financial Collateral under Clause 10.3 is commercially reasonable.

11. CONTINUING SECURITY

This Debenture shall be a continuing security for the Secured Parties, notwithstanding any intermediate payment or settlement of accounts or other matter whatever and shall be in addition to and shall not prejudice or be prejudiced by any right of set-off, combination, lien, or other rights exercisable by the Lender as banker against any Chargor or any security, guarantee, indemnity and/or negotiable instrument now or in the future held by the Secured Parties.

12. ACCOUNTS

12.1 **General:** In this Clause **Account Bank** means a person with whom an Account is maintained under the Facilities Agreement.

12.2 **Book Debts and receipts:** Each Chargor must, except to the extent the Lender otherwise agrees, pay all the proceeds of the getting in and realisation of its book debts (including but not limited to the Receivables) into an Account in accordance with the Facilities Agreement.

13. LAND

13.1 **Consolidation of mortgages:** Section 93 of the Law of Property Act 1925, dealing with the consolidation of mortgages, shall not apply to this Debenture.

13.2 **Acquisitions:** If a Chargor acquires any heritable, freehold or leasehold property after the date of this Deed it must:

- (a) notify the Lender immediately;
- (b) promptly on request by the Lender and at the cost of that Chargor:
 - (i) execute and deliver to the Agent a legal mortgage over that property; or
 - (ii) in respect of any heritable or long leasehold property located in Scotland, grant a standard security over such property and an assignation (governed by Scots law) in respect of any entitlement to rental income from such property,

in each case, in favour of the Lender and in any form which the Lender (acting reasonably) may require;
- (c) if the title to that freehold or leasehold property or heritable or long leasehold property (as applicable) is registered at H.M. Land Registry or the Registers of

Scotland or required to be so registered, give H.M. Land Registry or the Registers of Scotland written notice of this Security or such security granted pursuant to Clause 13.2(b); and

- (d) if applicable, ensure that this Security is correctly noted in the Register of Title or recorded or registered (as applicable) against that title at H.M. Land Registry or the Registers of Scotland.

14. **INTELLECTUAL PROPERTY**

14.1 **Representations:** Each Chargor represents to the Lender that:

- (a) the Intellectual Property Rights owned by it are all of the Intellectual Property Rights required by it in order for it to carry on its business as it is now being conducted;
- (b) it is the sole legal and beneficial owner of those Intellectual Property Rights;
- (c) those Intellectual Property Rights are free of any Security Interests (except those created by or under this Debenture) and any other rights or interests (including any licences) in favour of third parties;
- (d) it does not, in carrying out its business, infringe any Intellectual Property Rights of any third party; and
- (e) to its knowledge, no Intellectual Property Right owned by it is being infringed, nor is there any threatened infringement of any such Intellectual Property.

14.2 **Preservation:** Each Chargor must:

- (a) make such registrations and pay such fees, registration taxes and similar amounts as are necessary to keep its Intellectual Property Rights in force;
- (b) take all steps which are reasonably practicable to maintain and preserve its interests in its Intellectual Property Rights;
- (c) if requested to do so by the Lender (acting reasonably), make entries in any public register of its Intellectual Property Rights which either record the existence of this Deed or the restrictions on disposal imposed by this Deed; and
- (d) take such reasonable steps as are necessary (including the institution of legal proceedings) to prevent third parties infringing those Intellectual Property Rights unless such steps are disproportionate or uneconomic; and
- (e) ensure that, except with the prior written consent of the Lender (acting reasonably), none of its Intellectual Property Rights which is registered is abandoned or cancelled, lapses or is liable to any claim of abandonment for non-use or otherwise.

15. **SPECIFIED SECURITIES**

15.1 **Voting and other rights:** Each Chargor undertakes not to exercise any voting powers or rights in a way which may prejudice the value of its Specified Securities or otherwise jeopardise the security constituted by this Debenture over them

15.2 **Before enforcement:** Unless and until this Debenture becomes enforceable and subject always to the rights of any prior ranking holder of Security:

- (a) all voting powers and rights attaching to Specified Securities (including Derivative Rights) belonging to a Chargor shall continue to be exercised by such Chargor for so long as it remains their registered owner and such Chargor shall not permit any person other than such Chargor, the Lender or the Lender's nominee to be registered as holder of such Specified Securities or any part of them; and
- (b) if Specified Securities belonging to a Chargor are registered in the name of the Lender or the Lender's nominee, all voting powers and rights attaching to them (including Derivative Rights) shall be exercised by the Lender or the Lender's nominee in accordance with instructions in writing from time to time received from such Chargor and, in the absence of any such instructions, the Lender or the Lender's nominee shall not exercise any such rights.

15.3 After enforcement: At any time after this Debenture has become enforceable and subject always to the rights of any prior ranking holder of Security:

- (a) the Lender may, for the purposes of protecting its interests in relation to the Secured Liabilities and preserving the value of the security created by this Debenture (in each case in its absolute discretion) and/or realising the security created by this Debenture, exercise (but is not obliged to exercise) in the name of a Chargor or otherwise and without any further consent or authority on the part of any Chargor, all voting powers and rights attaching to the Specified Securities (including Derivative Rights) as it sees fit, including any rights to nominate or remove a director, as if the Lender were the sole beneficial owner of the Specified Securities;
- (b) all Derivative Rights shall, if received by a Chargor or the Lender's nominee, be held on trust for and forthwith paid or transferred to the Lender; and
- (c) each Chargor shall (and shall procure that the Lender's nominees shall) accept short notice for and attend any shareholders meetings relating to the Specified Securities, appoint proxies and exercise voting and other rights and powers exercisable by the holders of the Specified Securities as the Lender may direct from time to time as it sees fit for the purpose of protecting its interests in relation to the Secured Liabilities.

For the avoidance of doubt, unless and until the Lender takes any steps to exercise any voting powers or rights attaching to the Specified Securities after becoming entitled (but not obliged) to do so under this clause, all such powers and rights remain with the relevant Chargor.

15.4 Negative covenants: Each Chargor covenants with the Lender that it will not take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Specified Securities being altered save as expressly permitted under the Facilities Agreement.

16. OPENING OF NEW ACCOUNTS

16.1 Creation of new account: On receiving notice that any Chargor has created a Security over or otherwise encumbered or disposed of any of its Assets in contravention of any Finance Document, the Lender may rule off all its accounts and open new accounts with such Chargor.

16.2 Credits to new account: If the Lender does not open a new account immediately on receipt of such notice, it shall nevertheless be treated as if it had done so on that day.

From that day, all payments made by the Chargor to the Lender shall be treated as having been credited to a new account and shall not operate to reduce the amount owing from the Chargor to the Lender at the time when it received such notice.

17. WHEN SECURITY BECOMES ENFORCEABLE

17.1 Event of Default: This Security will become immediately enforceable if an Event of Default occurs and is continuing.

17.2 Discretion: After this Security has become enforceable, the Lender may in its absolute discretion (subject to the Intercréditor Agreement) enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facilities Agreement.

18. POWERS OF SALE, LEASING AND ACCEPTING SURRENDERS

18.1 Section 103 of the LPA: Section 103 of the Law of Property Act 1925 shall not apply to this Debenture, and the statutory power of sale shall arise on, and be exercisable at any time after, the execution of this Debenture. However, the Lender shall not exercise such power of sale until this Debenture has become enforceable.

18.2 Powers of sale extended: The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender by virtue of this Debenture are extended so as to authorise the Lender (whether in its own name or that of the Chargor concerned) to:

- (a) grant a lease of any Land, Non-Core Land Parcel or Specified Hotel vested in a Chargor or in which it has an interest on such terms and conditions as the Lender shall think fit; and
- (b) sever any fixtures from Land, Non-Core Land Parcel or Specified Hotel vested in a Chargor and sell them separately.

19. APPOINTMENT OF A RECEIVER OR AN ADMINISTRATOR

19.1 Appointment: Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Debenture and the floating charges contained in this Debenture. At any time after this Debenture becomes enforceable in accordance with Clause 17.1 and notwithstanding the terms of any other agreement between such Chargor and the Lender, the Lender may, unless precluded by law, appoint in writing any person or persons to be a receiver or a receiver and manager, receivers or receivers and managers of all or any part of the Assets of such Chargor or an administrator or administrators of such Chargor, as the Lender may choose in its entire discretion.

19.2 Power to act separately: Where more than one Receiver or administrator is appointed, the appointees shall have power to act separately unless the Lender shall specify to the contrary.

19.3 Receiver's remuneration: The Lender may from time to time determine the remuneration of a Receiver.

19.4 Removal of Receiver: The Lender may (subject to section 45 of the Insolvency Act 1986) remove a Receiver from all or any of the Assets of which he is the Receiver.

19.5 Further appointments of a Receiver: Such an appointment of a Receiver shall not preclude:

- (a) the Lender from making any subsequent appointment of a Receiver over all or any Assets over which a Receiver has not previously been appointed or has ceased to act; or
 - (b) the appointment of an additional Receiver to act while the first Receiver continues to act.
- 19.6 **Receiver's agency:** The Receiver shall be the agent of the relevant Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until such Chargor goes into liquidation, after which time he shall act as principal and shall not become the agent of the Lender.
20. **POWERS OF A RECEIVER**
- 20.1 **General:** The Receiver may exercise, in relation to each Chargor over whose Assets he is appointed, all the powers, rights and discretions set out in Schedules 1 and 2 to the Insolvency Act 1986 and in particular, by way of addition to and without limiting such powers, the Receiver may, with or without the concurrence of others:
- (a) take immediate possession of, get in and collect any Security Asset;
 - (b) sell, lease, let, license, grant options over and vary the terms of, terminate or accept surrenders of leases, licences or tenancies of, all or any of the Assets of the relevant Chargor, without the need to observe any of the provisions of sections 99 and 100 of the Law of Property Act 1925, in such manner and generally on such terms and conditions as he shall think fit in his absolute and unfettered discretion and any such sale or disposition may be for cash, Securities or other valuable consideration (in each case payable in a lump sum or by instalments) and carry any such transactions into effect in the name of and on behalf of such Chargor;
 - (c) give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset;
 - (d) carry on any business of any Chargor in any manner he thinks fit;
 - (e) 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 thinks fit;
 - (f) promote the formation of a Subsidiary of the relevant Chargor with a view to such Subsidiary purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Assets of such Chargor;
 - (g) sever any fixtures from Land, Non-Core Land Parcel or Specified Hotel and/or sell them separately;
 - (h) exercise all voting and other rights attaching to Securities owned by the relevant Chargor;
 - (i) arrange for the purchase, lease, licence or acquisition of all or any Assets of the relevant Chargor by any such Subsidiary contemplated by Clause (b) above on a basis whereby the consideration may be for cash, Securities, shares of profits or sums calculated by reference to profits or turnover or royalties or licence fees or otherwise, whether or not secured on the assets of such Subsidiary and whether

or not such consideration is payable or receivable in a lump sum or by instalments over such period as the Receiver may think fit;

- (j) make any arrangement or compromise with the Lender or any others as he shall think fit;
- (k) make and effect all repairs, renewals and improvements to the Assets of the relevant Chargor and effect, renew or increase insurances on such terms and against such risks as he shall think fit;
- (l) appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the above purposes upon such terms as to remuneration or otherwise as the Receiver may determine;
- (m) discharge any person appointed by any Chargor;
- (n) redeem any prior encumbrance and settle and pass the accounts of the encumbrancer and any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed an expense properly incurred by the Receiver;
- (o) pay the proper administrative charges of the Lender in respect of time spent by its agents and employees in dealing with matters raised by the Receiver or relating to the receivership of the relevant Chargor;
- (p) commence and/or complete any building operations upon any Land, Non-Core Land Parcel or Specified Hotel of the relevant Chargor and apply for and obtain any planning permissions, building regulation consents or licences, in each case as he may in his absolute discretion think fit;
- (q) take all steps necessary to effect all registrations, renewals, applications and notifications as the Receiver may in his discretion think prudent to maintain in force or protect any of the relevant Chargor's Intellectual Property Rights;
- (r) lend money or advance credit to any customer of any Chargor; and
- (s) do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the above matters or powers or otherwise incidental or conducive to the preservation, improvement or realisation of the relevant Assets.

21. POWER OF ATTORNEY

21.1 **Appointment of attorney:** Each Chargor, by way of security, hereby irrevocably appoints the Lender (whether or not a Receiver or administrator has been appointed) and separately, any nominee and/or any Receiver to be its attorney (with full power to appoint substitutes and to delegate) with power in its name and on its behalf, and as its act and deed or otherwise to:

- (a) execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document; and
- (b) perform any other act of any description;

which may be required of such Chargor under this Debenture or may be deemed by such attorney necessary or desirable for any purpose of this Debenture or to constitute,

enhance or perfect the security intended to be constituted by it or to convey or transfer legal ownership of any Assets.

21.2 **Ratification:** Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause.

21.3 **Sums recoverable:** All sums expended by the Lender, nominee and/or any Receiver under this Clause 21 shall be recoverable from each relevant Chargor under Clause 1] (*Costs and expenses*) of the Facilities Agreement.

22. OTHER POWERS EXERCISABLE BY THE LENDER

22.1 **Receiver's powers:** All powers of the Receiver conferred by this Debenture may be exercised by the Lender after this Debenture has become enforceable. In that event, Clause 20.1(n) (*Powers of Receiver*) shall be read and construed as if the words "be charged on the Assets of the relevant Chargor" were substituted for the words "be deemed an expense properly incurred by the Receiver".

22.2 **Receipt of book debts:** The Lender, its nominee or any manager, officer or agent of the Lender is hereby irrevocably empowered to:

- (a) receive all book debts and other debts and claims which may be assigned to the Lender pursuant to Clause 9 (*Further assurance*);
- (b) on payment to give an effectual discharge for them and on non-payment to take and institute (if the Lender in its sole discretion so decides) all steps and proceedings either in the name of the relevant assignor or in the name of the Lender for their recovery; and
- (c) agree accounts and to make allowances and to give time to any surety.

The relevant assignor ratifies and confirms whatever the Lender or any manager or officer of the Lender shall do or purport to do under this Clause 22.

22.3 **Lender's powers:** The Lender shall have no liability or responsibility to any Chargor arising out of the exercise or non-exercise of the powers conferred on it by this Clause 22, except for gross negligence or wilful default.

22.4 **No duty of enquiry:** The Lender need not enquire as to the sufficiency of any sums received by it in respect of any book debt or other debt or claim so assigned to it or make any claim or take any other action to collect in or enforce them.

22.5 **Redemption of prior mortgages:** At any time after this Security has become enforceable, the Lender may:

- (a) redeem an prior Security Interest against any Security Asset; and/or
- (b) procure the transfer of that Security Interest to itself; and/or
- (c) 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.

Each Chargor must pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including payment of any principal and interest.

23. **APPLICATION OF MONEY RECEIVED BY THE LENDER OR A RECEIVER**

- 23.1 **Order of priority:** Any money received or realised under the powers conferred by this Debenture shall be held and applied in accordance with Clause 15 (*Application of Proceeds*) of the Intercreditor Agreement.
- 23.2 **Suspense account:** The Lender may, whether this Security is enforced at a time when no amount is due under the Finance Document but at a time when amounts may or will become due, or at any time after demand, and until the irrevocable and unconditional payment to the Lender of all Secured Liabilities, place and keep to the credit of a suspense account any money received or realised by the Lender by virtue of this Debenture. The Lender shall have no intermediate obligation to apply such money in or towards the discharge of any Secured Sum.
- 23.3 **Discretion to apply:** Until all Secured Liabilities have been unconditionally and irrevocably paid and discharged in full, the Lender may refrain from applying or enforcing any other moneys, security or rights held by it in respect of the Secured Liabilities or may apply and enforce such moneys, security or rights in such manner and in such order as it shall decide in its unfettered discretion.
- 23.4 **Discharge of security:** if any payment by any Chargor or discharge given by the Lender (whether in respect of the obligations of any Chargor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event, the liabilities of such Chargor and the Security created by this Deed shall continue as if the payment, discharge, avoidance or reduction had not occurred and the Lender shall be entitled to recover the value or amount of that Security or payment from such Chargor, as if the payment, discharge, avoidance or reduction had not occurred.
- 23.5 **Avoidance of Payments:** If the Lender considers in good faith that any amount received in payment or purported payment of the Secured Liabilities is capable of being avoided or reduced by virtue of any insolvency, bankruptcy, liquidation or other similar laws, the liability of each Chargor under this Debenture and the Security constituted by this Debenture shall continue and such amount shall not be considered to have been irrevocably paid.

24. **PROTECTION OF THIRD PARTIES**

- 24.1 **No duty to enquire:** No purchaser from, or other person dealing with, the Lender its nominee or any Receiver or administrator shall be concerned to enquire whether any of the powers which the Lender has exercised or purported to exercise has arisen or become exercisable, or whether this Debenture has become enforceable, or whether any nominee, Receiver or administrator has been validly appointed, or whether any event or cause has happened to authorise the Lender, any nominee or a Receiver or administrator to act or as to the propriety or validity of the exercise or purported exercise of any such power, and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.
- 24.2 **Receipt:** The receipt of the Lender shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any money paid to or by the direction of the Lender.

25. **PROTECTION OF THE LENDER ANY NOMINEE AND RECEIVER**

25.1 **Limitation:** Neither the Lender nor any nominee or Receiver shall be liable in respect of any Liability which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise, any of their respective powers under or by virtue of this Debenture, except if and insofar as such Liability results from its or his own gross negligence or wilful default.

25.2 **Entry into possession:** Without prejudice to the generality of Clause 25.1 (*Limitation*), none of the Lender, any nominee or any Receiver shall be liable to account as mortgagee in possession or otherwise for any sum not actually received by it or him respectively. If and whenever the Lender or any nominee enters into possession of any Assets, it shall be entitled at any time at its discretion to go out of possession.

26. **[NOT USED]**

27. **COSTS, EXPENSES AND LIABILITIES**

27.1 **Costs and expenses:** Each Chargor will reimburse the Lender for all reasonable costs and expenses (including legal fees) incurred by it in connection with:

- (a) the negotiation, preparation and execution of this Debenture; and
- (b) the completion of the transactions and perfection of the Security contemplated in this Debenture,

in accordance with Clause 11 (Costs, fees and expenses) of the Facilities Agreement.

27.2 **Enforcement costs:** Each Chargor will, within three Business Days of the Lender's written demand, pay to the Lender on a full indemnity basis, the amount of all costs and expenses (including legal, valuation, accountancy and consultancy fees and disbursements and out-of-pocket expenses) and any VAT thereon incurred by the Lender in connection with the exercise, enforcement and/or preservation of any of its rights under this Debenture (or any document contemplated therein) or any proceedings instituted by or against the Lender, in any jurisdiction.

28. **INTEREST ON OVERDUE AMOUNTS**

Any amount not paid in accordance with this Debenture when due shall carry interest at the rate and in accordance with the terms contained in the relevant Finance Document in relation to overdue sums or at such other rate as may be agreed between the relevant Chargor and the Lender from time to time.

29. **SET-OFF**

The Lender may retain any money standing to the credit of any Chargor with it in any currency upon any account or otherwise (whether or not in such Chargor's name) as cover for any Secured Liabilities and/or at any time or times without notice to such Chargor combine or consolidate all or any of such money with all or such part of the Secured Liabilities due or owing by it as the Lender may select and the Lender may purchase with any such money any other currency required to effect such combination or consolidation.

30. **CURRENCY INDEMNITY**

If, for any reason, any amount payable to the Lender by a Chargor under this Debenture is paid or recovered in a currency other than that in which it is required to be paid (the "**contractual currency**"), then, to the extent that the payment to the Lender (when converted into the contractual currency at its then applicable rate of exchange) falls short of the amount payable in the contractual currency, such Chargor shall, as a separate and independent obligation, fully indemnify the Lender on demand against the amount of the shortfall.

31. **INFORMATION**

The Lender may from time to time seek from any other finance provider to any Chargor such information about such Chargor and its affairs as the Lender may think fit. Each Chargor directs any such third party to provide such information to the Lender and agrees to provide such further authority for this purpose as the Lender may from time to time require.

32. **TRANSFER BY THE LENDER**

32.1 **Transfer:** The Lender may at any time:

- (a) assign any of its rights under this Debenture; or
- (b) transfer by novation any of its rights and obligations under the Debenture;

to any person permitted by the Facilities Agreement.

32.2 **Disclosure:** Each Chargor irrevocably authorises the Lender, at its discretion, at any time or from time to time, to disclose any information concerning such Chargor, this Debenture and the Secured Liabilities:

- (a) to any associated company of the Lender;
- (b) to any prospective assignee or transferee referred to in Clause 32.1 (*Transfer*) and any other person considered by the Lender to be concerned in the prospective transaction; and
- (c) to any person who, as part of the arrangements made in connection with any transaction referred to in Clause 32.1 (*Transfer*), requires such information after the transaction has been effected.

The above authority is without prejudice to the Lender's right of disclosure implied by law.

33. **ACCESSION OF A NEW CHARGOR**

33.1 **Method:** Any member of the Group may at any time, with the prior written approval of the Lender, become a party to this Debenture by delivering to the Lender in form and substance satisfactory to it:

- (a) a Deed of Accession and Charge; and
- (b) certified extracts from the minutes of a meeting of its Board of Directors evidencing the due authorisation and execution of the Deed of Accession and Charge and any other conditions precedent required by the Finance Documents.

33.2 **New Chargor bound:** The New Chargor shall become a chargor under this Debenture with effect from the time when the Deed of Accession and Charge takes effect, at which point:

- (a) the New Chargor shall become bound by all the terms of this Debenture and shall assume the same obligations as "Chargor" as if it were an original party to this Debenture; and
- (b) the other Chargors shall assume the same obligations in respect of the New Chargor as if it were an original party to this Debenture.

34. **THIRD PARTY RIGHTS**

34.1 **Directly enforceable rights:** Pursuant to the Contracts (Rights of Third Parties) Act 1999:

- (a) the provisions of Clause 19 (*Appointment of a Receiver or an administrator*) to Clause 25 (*Protection of the Lender and Receiver*) inclusive shall be directly enforceable by any nominee or Receiver; and
- (b) the provisions of Clause 24 (*Protection of third parties*) shall be directly enforceable by any purchaser.

34.2 **Exclusion of Contracts (Rights of Third Parties) Act 1999:** Save as otherwise expressly provided in Clause 34.1 (*Directly enforceable rights*), no person other than a Party shall have any right by virtue of the Contracts (Rights of Third Parties) Act 1999 to enforce any term (express or implied) of this Debenture.

34.3 **Rights of the Parties to vary:** The Parties (or the Obligors' Agent, on behalf of the Chargors, and the Lender) may by agreement vary any term of this Debenture (including this Clause) without the necessity of obtaining any consent from any other person.

35. **JOINT AND SEPARATE LIABILITY**

All covenants, agreements, representations and warranties on the part of the Chargors contained in this Debenture are given by them jointly and separately and shall be construed accordingly.

36. **FORBEARANCE, SEVERABILITY, VARIATIONS AND CONSENTS**

36.1 **Delay etc:** All rights, powers and privileges under this Debenture shall continue in full force and effect, regardless of the Lender or its nominee exercising, delaying in exercising or omitting to exercise any of them.

36.2 **Severability:** No provision of this Debenture shall be avoided or invalidated by reason only of one or more other provisions being invalid or unenforceable.

36.3 **Illegality, invalidity, unenforceability:** Any provision of this Debenture which is or becomes illegal, invalid or unenforceable shall be ineffective only to the extent of such illegality, invalidity and unenforceability, without invalidating the remaining provisions of this Debenture.

36.4 **Variations:** No variation of this Debenture shall be valid and constitute part of this Debenture, unless such variation shall have been made in writing and signed by the Lender and the Obligors' Agent (on behalf of the Chargors) or by all Parties.

36.5 **Consents:** Save as otherwise expressly specified in this Debenture, any consent of the Lender may be given absolutely or on any terms and subject to any conditions as the Lender may determine in its entire discretion.

37. **COUNTERPARTS**

This Debenture may be executed in any number of counterparts and this has the same effect as if the signatures were on a single copy of this Debenture.

38. **SERVICE OF DEMANDS AND NOTICES**

38.1 **Notice provision:** Any communication to be made under or in connection with this Debenture shall be made in accordance with the notice provisions of the Facilities Agreement.

38.2 **Addresses:** If no address and fax number has been provided for any Chargor under the Facilities Agreement, then the address and fax number (and the officer, if any, for whose attention the communication is to be made) of each Chargor for any communication or document to be made or delivered under or in connection with the Finance Documents is that identified with its name in Schedule 1 (*The Chargors*) or any substitute address, fax number or department or officer as that Chargor may notify to the Lender by not less than five Business Days' notice

39. **GOVERNING LAW AND JURISDICTION**

39.1 **Governing law:** This Debenture and all non-contractual obligations arising in any way whatsoever out of or in connection with this Debenture shall be governed by, construed and take effect in accordance with English law.

39.2 **Jurisdiction of English courts:**

- (a) The courts of England shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in any way whatsoever out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture or any claim for set-off) or the legal relationships established by this Debenture (a "**Dispute**"), only where such Dispute is the subject of proceedings commenced by a Chargor.
- (b) Where a Dispute is the subject of proceedings commenced by the Lender, it is entitled to bring such proceedings in any court or courts of competent jurisdiction (including but not limited to the courts of England). If any Chargor raises a counter-claim in the context of proceedings commenced by the Lender, that Chargor shall bring such counter-claim before the court seized of the Lender's claim and no other court.
- (c) The commencement of legal proceedings in one or more jurisdictions shall not, to the extent allowed by law, preclude the Lender from commencing legal actions or proceedings in any other jurisdiction, whether concurrently or not.
- (d) To the extent allowed by law, each Chargor irrevocably waives any objection it may now or hereafter have on any grounds whatsoever to the laying of venue of any legal proceeding, and any claim it may now or hereafter have that any such legal proceeding has been brought in an inappropriate or inconvenient forum.

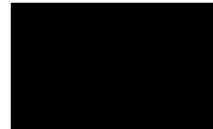
39.3 **Service of process:** Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England and Wales):

- (a) irrevocably appoints QHotels Limited (registered number 04683806) at its registered office at the date of this Debenture (or such other address in England and Wales as QHotels Limited may notify to the Lender in writing) as its agent for service of process in relation to any proceedings before the English courts in connection with this Debenture; and
- (b) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned.

Each Chargor expressly agrees and consents to the provisions of this Clause 39.

THIS DEBENTURE has been executed by each Chargor as a deed and signed by the Lender and it has been delivered and shall take effect on the date stated at the beginning of this document.


Executed as a Deed by)
DELTA PARK OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St*

London

W1U 3BW

Executed as a Deed by)
DELTA ASHFORD OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St*

London

W1U 3BW

Executed as a Deed by)
DELTA BELTON WOODS OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St.*
London
W1U 3BW

Executed as a Deed by)
DELTA DUNSTON HALL OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St.*
London
W1U 3BW

Executed as a Deed by)
DELTA FOREST PINES OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St.*
London
W1U 3BW

Executed as a Deed by)
DELTA NORTON PARK OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

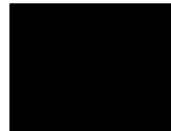
Name of witness: *m. Bueno*

Address of witness: *22 Baker St*

London

W1U 3BW

Executed as a Deed by)
DELTA HAMPSHIRE COURT OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St*

London

W1U 3BW

Executed as a Deed by)
DELTA CREWE HALL OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St*

London

W1U 3BW

Executed as a Deed by)
DELTA CHELTENHAM CHASE OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

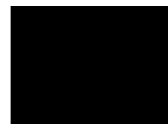
in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St.*
London
W1U 3BW

Executed as a Deed by)
DELTA CHESFORD GRANGE OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St*
London
W1U 3BW

Executed as a Deed by)
DELTA OXFORD BELFRY OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St.*
London
W1U 3BW

Executed as a Deed by)
DELTA TELFORD OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St.*

London

W1U 3BW

Executed as a Deed by)
DELTA SLALEY HALL OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *m. Bueno*

Address of witness: *22 Baker St.*

London

W1U 3BW

Executed as a Deed by)
DELTA STRATFORD OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

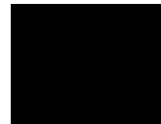
Name of witness: *m. Bueno*

Address of witness: *22 Baker St.*

London

W1U 3BW

Executed as a Deed by)
DELTA STRATFORD MANOR OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: Manish Gudka)



Manish Gudka

Director

in the presence of:

Signature of witness: [Redacted]

Name of witness: M. Bueno

Address of witness: 22 Baker St.

London

W1U 3BW

Executed as a Deed by)
DELTA WESTERWOOD OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: Manish Gudka)



Manish Gudka

Director

in the presence of:

Signature of witness: [Redacted]

Name of witness: M. Bueno

Address of witness: 22 Baker St.

London

W1U 3BW

Executed as a Deed by)
OULTON HALL DELTA OP CO LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: Manish Gudka)



Manish Gudka

Director

in the presence of:

Signature of witness: [Redacted]

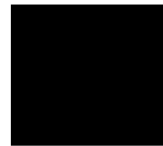
Name of witness: M. Bueno

Address of witness: 22 Baker St.

London

W1U 3BW


Executed as a Deed by)
DELTA NOTTINGHAM HOTEL LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St.*

London

W1U 3BW

Executed as a Deed by)
QHOTELS LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St.*

London

W1U 3BW

Executed as a Deed by)
OULTON HALL HOTEL TRADING LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St.*

London

W1U 3BW

Executed as a Deed by)
MARSTON HOTELS LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

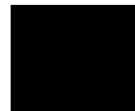
in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St.*
London
W1U 3BW


Executed as a Deed by)
QHOTELS HOLDINGS LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St.*
London
W1U 3BW

Executed as a Deed by)
QHOTELS SERVICES LIMITED)
(pursuant to a resolution of its Board)
of Directors) acting by: *Manish Gudka*)



Manish Gudka

Director

in the presence of:

Signature of witness: 

Name of witness: *M. Bueno*

Address of witness: *22 Baker St.*
London
W1U 3BW

Executed and delivered as a Deed by
DELTA FOREST PINES PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)



Authorised Signatory

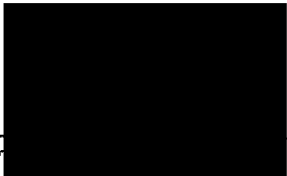
Mark Lewin



Authorised


Jane Carty

Executed and delivered as a Deed by
**DELTA CHESFORD GRANGE PROPERTY
LIMITED**
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)



Auth

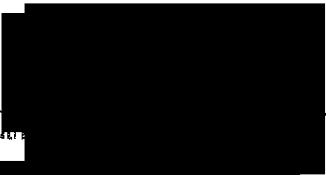
Mark Lewin



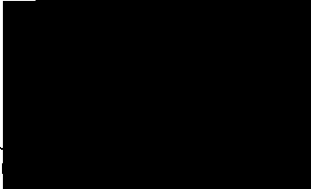
Authorised

Jane Carty

Executed and delivered as a Deed by
**DELTA OXFORD BELFRY PROPERTY
LIMITED**
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)



Auth



A

Mark Lewin

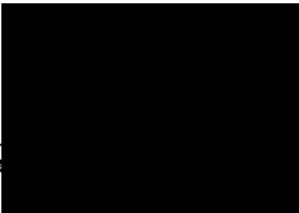
Jane Carty

Executed and delivered as a Deed by
DELTA PARK ROYAL PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Author


Mark Lewin

At


Jane Carty

Executed and delivered as a Deed by
DELTA ASHFORD PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

A


Mark Lewin

Authoris

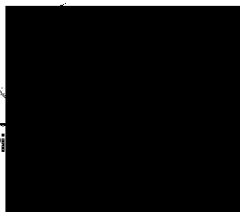

Jane Carty

Executed and delivered as a Deed by
**DELTA BELTON WOODS PROPERTY
LIMITED**
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth


Mark Lewin

Authori


Jane Carty

As a result of the above, the authors have concluded that the use of the *in vitro* test is not recommended for the determination of the effect of the concentration of the solution on the rate of the reaction. The authors have also concluded that the use of the *in vitro* test is not recommended for the determination of the effect of the concentration of the solution on the rate of the reaction. The authors have also concluded that the use of the *in vitro* test is not recommended for the determination of the effect of the concentration of the solution on the rate of the reaction.

Ja
A

Author: [REDACTED]

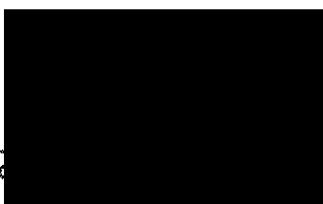
Author

Aut

Auth

$\alpha_0 \beta^{\frac{m}{n}} + \beta^{\frac{m}{n}} + (\beta - \alpha) \left(\beta^{\frac{m-1}{n}} + \dots + \beta^{\frac{1}{n}} \right)$

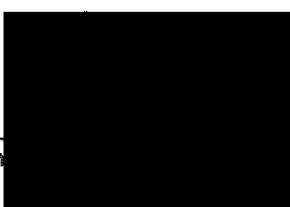
Executed and delivered as a Deed by
**DELTA HAMPSHIRE COURT PROPERTY
LIMITED**
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Autho  Mark Lewin

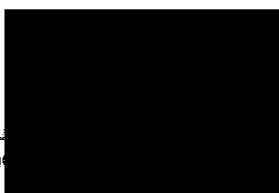
Autho  Jane Carty

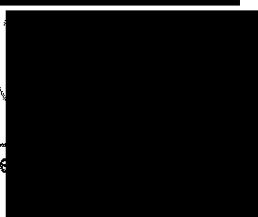
Executed and delivered as a Deed by
DELTA CREWE HALL PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Autho  Mark Lewin

Autho  Jane Carty

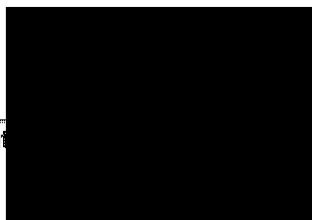
Executed and delivered as a Deed by
**DELTA CHELTENHAM CHASE PROPERTY
LIMITED**
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Autho  Mark Lewin

Authorise  Jane Carty

Executed and delivered as a Deed by
DELTA STRATFORD MANOR PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Autho  Mark Lewin

Auth  Jane Carty

Executed and delivered as a Deed by
DELTA TELFORD PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

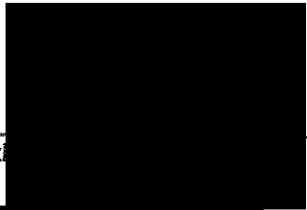
Auth  Jane Carty

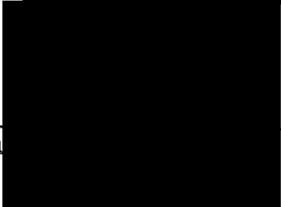
Executed and delivered as a Deed by
DELTA SLELEY HALL PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

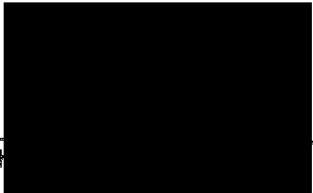
Auth  Jane Carty

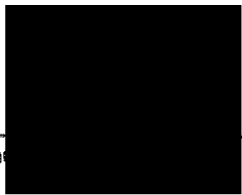
Executed and delivered as a Deed by
DELTA STRATFORD PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

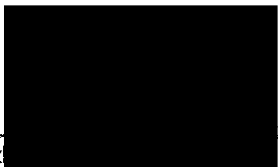
Auth  Jane Carty

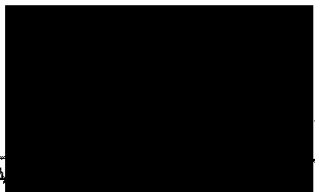
Executed and delivered as a Deed by
DELTA OULTON HALL PROPERTY LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

Auth  Jane Carty

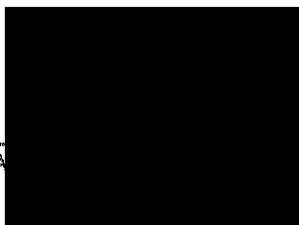
Executed and delivered as a Deed by
**DELTA CHESFORD GRANGE HOLDINGS
LIMITED**
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

Auth  Jane Carty

Executed and delivered as a Deed by
DELTA OXFORD BELFRY HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Aut  Mark Lewin


A  Jane Carty

Executed and delivered as a Deed by
DELTA ASHFORD HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Aut  Mark Lewin

Aut  Jane Carty

Executed and delivered as a Deed by
DELTA PARK ROYAL HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Aut  Mark Lewin

A  Jane Carty

Mark Lewin

Jane Carty

Aut

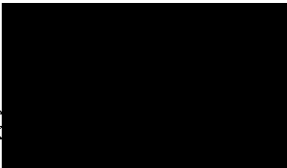
Mark Lewin

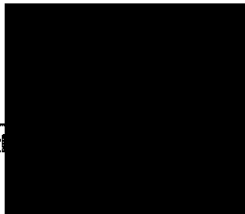
Jane Carty

Mark Lewin

Jane Carty

Executed and delivered as a Deed by
DELTA WESTERWOOD HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

Auth  Jane Carty

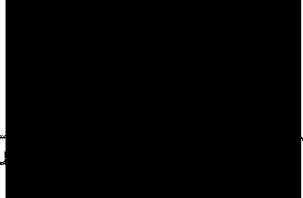
Executed and delivered as a Deed by
**DELTA HAMPSHIRE COURT HOLDINGS
LIMITED**
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

Auth  Jane Carty

Executed and delivered as a Deed by
DELTA CREWE HALL HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

Auth  Jane Carty

Mark Lewin

AU

Jane Carty

AU

Mark Lewin

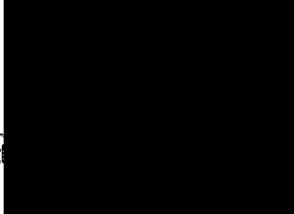
Jane Carty

Mark Lewin

Jane Carty

Executed and delivered as a Deed by
DELTA STRATFORD MANOR HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

Auth  Jane Carty

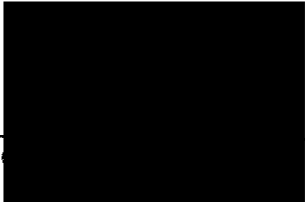
Executed and delivered as a Deed by
DELTA SLALEY HALL HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Auth  Mark Lewin

Auth  Jane Carty

Executed and delivered as a Deed by
DELTA DUNSTON HALL HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting b
two of its duly authorised directors)

Auth  Mark Lewin

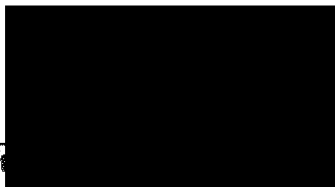
Auth  Jane Carty

Executed and delivered as a Deed by
DELTA FOREST PINES HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Aut  Mark Lewin

Aut  Jane Carty

Executed and delivered as a Deed by
DELTA BELTON WOODS HOLDINGS LIMITED
acting by its sole director Enmyn Limited (acting
by two of its duly authorised directors)

Aut  Mark Lewin

Aut  Jane Carty
Authorised Signatory

Lender

Executed and delivered as a Deed

by DELTA PORTFOLIO HOLDINGS 2 LIMITED

for and on behalf of
DELTA PORTFOLIO PROPERTY LLP

Authorised Signatory

Author

Mark Lewin

Jane Carty

SCHEDULE 1

The Chargors

Name of Chargor	Registration number (or equivalent, if any) and jurisdiction	Address for Service
Delta Park Op Co Limited	10924154, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Ashford Op Co Limited	10921550, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Belton Woods Op Co Limited	10921650, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Dunston Hall Op Co Limited	10921613, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Forest Pines Op Co Limited	10921354, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Norton Park Op Co Limited	10922429, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Hampshire Court Op Co Limited	10922635, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Crewe Hall Op Co Limited	10923249, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Cheltenham Chase Op Co Limited	10923332, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Chesford Grange Op Co Limited	10921436, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Oxford Belfry Op Co Limited	10921491, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Telford Op Co Limited	10923329, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW

Delta Staley Hall Op Co Limited	10923850, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Stratford Op Co Limited	10924052, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Stratford Manor Op Co Limited	10923309, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Westerwood Op Co Limited	10922041, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Oulton Hall Delta Op Co Limited	12023521, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Delta Forest Pines Property Limited	015114V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Chesford Grange Property Limited	015145V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Oxford Belfry Property Limited	015124V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Park Royal Property Limited	015147V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Ashford Property Limited	015106V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Belton Woods Property Limited	015107V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Dunston Hall Property Limited	015113V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U

		3BW
Delta Westerwood Property Limited	015142V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Norton Park Property Limited	015119V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Hampshire Court Property Limited	015116V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Crewe Hall Property Limited	015112V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Cheltenham Chase Property Limited	015144V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Stratford Manor Property Limited	015141V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Telford Property Limited	015139V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Sleaford Hall Property Limited	015138V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Stratford Property Limited	015137V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Oulton Hall Property Limited	015122V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW

Delta Chesford Grange Holdings Limited	015111V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Oxford Belfry Holdings Limited	015125V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Ashford Holdings Limited	015110V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Park Royal Holdings Limited	015129V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Telford Holdings Limited	015140V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Stratford Holdings Limited	015131V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Norton Park Holdings Limited	015120V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Westerwood Holdings Limited	015143V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Hampshire Court Holdings Limited	015115V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Crewe Hall Holdings Limited	015146V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Cheltenham Chase Holdings Limited	015121V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker

		Street, London,W1U 3BW
Delta Oulton Hall Holdings Limited	015123V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Belfry Holdings Limited	015108V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Stratford Manor Holdings Limited	015130V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Sleafy Hall Holdings Limited	015136V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Dunston Hall Holdings Limited	015132V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Forest Pines Holdings Limited	015134V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Belton Woods Holdings Limited	015109V, Isle of Man	c/o QHotels Limited 4th Floor 22 Baker Street, London,W1U 3BW
Delta Nottingham Hotel Limited	10921260, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
QHotels Limited	04683806, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Oulton Hall Hotel Trading Limited	07429930, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW
Marston Hotels Limited	02480483, England and Wales	4th Floor 22 Baker Street, London,W1U 3BW

QHotels Holdings Limited	08357578, England and Wales	4th Floor 22 Baker Street, London, W1U 3BW
QHotels Services Limited	04684096, England and Wales	4th Floor 22 Baker Street, London, W1U 3BW

SCHEDULE 2

Registered Land to be Mortgaged

The address for service of the Lender in the case of registered land is 4th floor, 22 Baker Street, London W1U 3BW.

PART 1

No.	Property	Title Number(s)	Tenure	Proprietor / Chorgor
1.	Oulton Park Golf Course, Rothwell Lane Oulton, Leeds	Provisional Title YY123978	Leaseback	Delta Oulton Hall Property Limited (IoM 015122V)
		No Title	Licence to Occupy	Oulton Hall Delta Op Co Limited (CRN 12023521)
2.	Cambridge Belfry, Cambridge, CB23 6BW	CB288015	Operating Lease	Marston Hotels Limited (CRN 02480483)
		CB288016	Operating Lease	
3.	Nottingham Belfry, Mellors Way, Off Woodhouse Way, NG8 6PY	NT392098	Operating Lease	Delta Nottingham Hotel Limited (CRN 10921260)

PART 2
NON-CORE LAND PARCELS

No.	Leaseback Property	Leaseback Title Number(s)	Proprietor / Chargor	NCP Land Description (forming part(s) of the Leasehold Property)	NCP Plan Reference
1.	Ashford International, Simone Avenue, Weil Ashford, TN24 8UX	TT73280	Delta Ashford Property Limited (IoM 015106V)	1. Land to South West of the Hotel as shown on plan(s) to be prepared by the Chargor and delivered to the Secured Parties (as defined in the Senior Facilities Agreement) in accordance with clause 4.6 of the Senior Facilities Agreement	Plan(s) to be prepared by the Chargor and labelled with individual reference numbers (consisting of a plan number and the postcode of the property) for the purposes of identification.
2.	Belton Woods Hotel, Grantham, 2LN	LL377598	Delta Belton Property Limited (IoM 015107V)	1. Land (woodlands) to the North of the existing lodges 2. Land to the South East of the Hotel in each case as shown on plan(s) to be prepared by the Chargor and delivered to the Secured Parties (as defined in the Senior Facilities Agreement) in accordance with clause 4.6 of the Senior Facilities Agreement	Plan(s) to be prepared by the Chargor and labelled with individual reference numbers (consisting of a plan number and the postcode of the property) for the purposes of identification.
3.	The Cheltenham Chase Shurdington Brockworth 4PB Hotel, Rd, GL3	GR419203	Delta Cheltenham Chase Property Limited (IoM 015144V)	1. Farmland to the South East of the Hotel as shown edged red on the plan appended to this Debeniture and marked "Plan 1"	Plan 1 – GL3 4PB

No.	Leaseback Property	Leaseback Title Number(s)	Proprietor / Chargor	NCP Land Description (forming part(s) of the Leasehold Property)	NCP Plan Reference
4.	Chesford Grange, Kenilworth, Warwick, CV8 2LD	WK493539	Delta Chesford Property Limited (IoM 015145V)	<ol style="list-style-type: none"> Ex Staff Accommodation and Land to the South West corner of the Hotel as shown edged red on the plans appended to this Debenture and marked as "Plan 2" and "Plan 3" Overflow Car Park and Land to the North of the Hotel as shown edged red on the plans appended to this Debenture and marked as "Plan 4" and "Plan 5" 	Plan 2 – CV8 2LD Plan 3 – CV8 2LD Plan 4 – CV8 2LD Plan 5 – CV8 2LD
5.	Crewe Hall, Weston Road, CW1 6UZ	CH664251	Delta Crewe Hall Property Limited (IoM 015112V)	<ol style="list-style-type: none"> Various land parcels and buildings throughout the Estate as shown edged red on the plans appended to this Debenture and marked as "Plan 6", "Plan 7", "Plan 8", "Plan 9" and "Plan 10" 	Plan 6 – CW1 6UZ Plan 7 – CW1 6UZ Plan 8 – CW1 6UZ Plan 9 – CW1 6UZ Plan 10 – CW1 6UZ
6.	Dunston Ipswich Norwich NR14 8PQ	NK473674	Delta Dunston Hall Property Limited (IoM 015113V)	<ol style="list-style-type: none"> Land to the North of the Golf Course Land to the South West of the Hotel in each case as shown on plan(s) to be prepared by the Chargor and delivered to the Secured Parties (as defined in the Senior Facilities Agreement) in accordance with clause 4.6 of the Senior Facilities Agreement	Plan(s) to be prepared by the Chargor and labelled with individual reference numbers (consisting of a plan number and the postcode of the property) for the purposes of identification.
7.	The Hampshire Court Hotel, Great Binfields Chineham, Basingstoke, RG24 8FY	HP812873 HP818158	Delta Hampshire Property Limited (IoM 015116V)	<ol style="list-style-type: none"> Ex dis-used Tennis Courts to the South of the Hotel as shown edged red on the plans appended to this Debenture and marked as "Plan 11" and "Plan 12" 	Plan 11 – RG24 8FY Plan 12 – RG24 8FY

No.	Leaseback Property	Leaseback Title Number(s)	Proprietor / Chargor	NCP Land Description (forming part(s) of the Leasehold Property)	NCP Plan Reference
8.	Norton Park, Sutton Scotney, SO21 Winchester, 3NB	HP812277	Delta Norton Park Property Limited (IoM 015119V)	1. Farmland to the South and East of the Hotel as shown on plan(s) to be prepared by the Chargor and delivered to the Secured Parties (as defined in the Senior Facilities Agreement) in accordance with clause 4.6 of the Senior Facilities Agreement	Plan(s) to be prepared by the Chargor and labelled with individual reference number and (consisting of a plan number and the postcode of the property) for the purposes of identification.
9.	The Oxford Belfry, Milton Common, Near Thame, OX9 2JW	ON336402 & ON338650	Delta Oxford Property Limited (IoM 015124V)	1. Land to the West of the Hotel as shown edged red on the plan appended to this Debenture and marked "Plan 13" 2. Ex Staff House and Land to the East of the Hotel as shown edged red on the plan appended to this and Debenture marked "Plan 14"	Plan 13 – OX9 2JW Plan 14 – OX9 2JW
10.	The Park Royal, Stretton Stretton, WA4 4NS	CH664241	Delta Park Royal Property Limited (CRN 015147V)	1. Ex Staff Houses & Land to the East of the Hotel 2. Ex Staff House within the Hotel Car Park in each case as shown on plan(s) to be prepared by the Chargor and delivered to the Secured Parties (as defined in the Senior Facilities Agreement) in accordance with clause 4.6 of the Senior Facilities Agreement	Plan(s) to be prepared by the Chargor and labelled with individual reference numbers and (consisting of a plan number and the postcode of the property) for the purposes of identification.

No.	Leaseback Property	Leaseback Title Number(s)	Proprietor / Chargor	NCP Land Description (forming part(s) of the Leasehold Property)	NCP Plan Reference
11.	Slaley Hall, Hexham, NE47 0BX	ND191227	Delta Slaley Hall Property Limited (IoM 015138V)	1. Various land parcels and buildings throughout the Estate as shown on the plans edged red appended to this Debenture and marked "Plan 15", "Plan 16", "Plan 17", "Plan 18", "Plan 19", "Plan 20", "Plan 21", "Plan 22", "Plan 23", "Plan 24" and "Plan 25"	Plan 15 – NE47 0BX Plan 16 – NE47 0BX Plan 17 – NE47 0BX Plan 18 – NE47 0BX Plan 19 – NE47 0BX Plan 20 – NE47 0BX Plan 21 – NE47 0BX Plan 22 – NE47 0BX Plan 23 – NE47 0BX Plan 24 – NE47 0BX Plan 25 – NE47 0BX
12.	The Stratford, Arden Street, Stratford- upon-Avon, CV37 6QQ	WK494233	Delta Slaley Hall Property Limited (IoM 015138V)	1. Ex (dilapidated) Staff House to the North East of the Hotel 2. Garden to the South East of the Hotel in each case as shown on plan(s) to be prepared by the Chargor and delivered to the Secured Parties (as defined in the Senior Facilities Agreement) in accordance with clause 4.6 of the Senior Facilities Agreement	Plan(s) to be prepared by the Chargor and labelled with individual reference numbers (consisting of a plan number and the postcode of the property) for the purposes of identification.

No.	Leaseback Property	Leaseback Title Number(s)	Proprietor / Chargor	NCP Land Description (forming part(s) of the Leasehold Property)	NCP Plan Reference
13.	Stratford Manor, Warwick Road, CV37 0PY	WK493544	Delta Stratford Property Limited (IoM 015141V)	1. Farmland to the North East of the Hotel 2. Small land parcels either side of the Entrance Road in each case as shown on plan(s) to be prepared by the Chargor and delivered to the Secured Parties (as defined in the Senior Facilities Agreement) in accordance with clause 4.6 of the Senior Facilities Agreement	Plan(s) to be prepared by the Chargor and labelled with individual reference number and (consisting of a plan number and the postcode of the property) for the purposes of identification.
14.	Telford Hotel & Golf Resort, Great Hay Drive, Telford TF7 4DT	SL252744	Delta Telford Property Limited (IoM 015139V)	1. Land to the North East of the Hotel Entrance 2. Land to the South West of the Hotel in each case as shown on plan(s) to be prepared by the Chargor and delivered to the Secured Parties (as defined in the Senior Facilities Agreement) in accordance with clause 4.6 of the Senior Facilities Agreement	Plan(s) to be prepared by the Chargor and labelled with individual reference numbers (consisting of a plan number and the postcode of the property) for the purposes of identification.

PART 3
SPECIFIED HOTELS

No.	Property	Title Number(s)	Tenure	Proprietor / Chargor
1.	Stratford Manor, Warwick Road, CV37 0PY	WK493544	Leaseback	Delta Stratford Manor Property Limited (IoM 015141V)
		WK493548	OpCo Lease	Delta Stratford Manor Op Co Limited (CRN 10923309)
2.	The Hampshire Court Hotel, Great Binfields Road, Chineham, Basingstoke, RG24 8FY	HP812873	Leaseback	Delta Hampshire Court Property Limited (IoM 015116V)
		HP813816	OpCo Lease	Delta Hampshire Court Op Co Limited (CRN 10922635)
		HP818158	Leaseback	Delta Hampshire Court Property Limited (IoM 015116V)
		HP821450	OpCo Lease	Delta Hampshire Court Op Co Limited (CRN 10922635)
4.	Norton Park, Sutton Scotney, Winchester, SO21 3NB	HP812277	Leaseback	Delta Norton Park Property Limited (IoM 015119V)
		HP815144	OpCo Lease	Delta Norton Park Op Co Limited (CRN 10922429)

5.	Slaley Hall, Hexham, NE47 0BX	ND191227	Leaseback	Delta Slaley Hall Property Limited (IoM 015138V)
		ND191760	OpCo Lease	Delta Slaley Hall Op Co Limited (CRN 10923850)

SCHEDULE 3

Specified Securities

Name of Shareholder/ Chargor	Name of Company	Description and Number of Shares
Delta Forest Pines Holdings Limited	Delta Forest Pines Op Co Limited	1 ordinary share of £1
Delta Chesford Grange Holdings Limited	Delta Chesford Grange Op Co Limited	1 ordinary share of £1
Delta Oxford Belfry Holdings Limited	Delta Oxford Belfry Op Co Limited	1 ordinary share of £1
Delta Ashford Holdings Limited	Delta Ashford Op Co Limited	1 ordinary share of £1
Delta Park Royal Holdings Limited	Delta Park Op Co Limited	1 ordinary share of £1
Delta Telford Holdings Limited	Delta Telford Op Co Limited	1 ordinary share of £1
Delta Norton Park Holdings Limited	Delta Norton Park Op Co Limited	1 ordinary share of £1
Delta Hampshire Court Holdings Limited	Delta Hampshire Court Op Co Limited	1 ordinary share of £1
Delta Crewe Hall Holdings Limited	Delta Crewe Hall Op Co Limited	1 ordinary share of £1
Delta Cheltenham Chase Holdings Limited	Delta Cheltenham Chase Op Co Limited	1 ordinary share of £1
Delta Dunston Hall Holdings Limited	Delta Dunston Hall Op Co Limited	1 ordinary share of £1
Delta Stratford Manor Holdings Limited	Delta Stratford Manor Op Co Limited	1 ordinary share of £1
Delta Belton Woods Holdings Limited	Delta Belton Woods Op Co Limited	1 ordinary share of £1
Delta Oulton Hall Holdings Limited	Oulton Hall Hotel Trading Limited	100 ordinary shares of £1
Delta Sleaford Hall Holdings Limited	Delta Sleaford Hall Op Co Limited	1 ordinary share of £1
Delta Sleaford Hall Holdings Limited	Delta Stratford Op Co Limited	1 ordinary share of £1
Delta Oulton Hall Holdings Limited	Delta Westerwood Op Co Limited	1 ordinary share of £1
QHotels Holdings Limited	QHotels Limited	1 ordinary share of £1



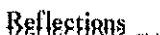
Name of Shareholder/ Chargor	Name of Company	Description and Number of Shares
QHotels Holdings Limited	QHotels Services Limited	1 ordinary share of £1
Delta Belfry Holdings Limited	Marston Hotels Limited	1 ordinary share of £1
Delta Belfry Holdings Limited	Delta Nottingham Hotel Limited	1 ordinary share of £1
Delta Oulton Hall Holdings Limited	Oulton Hall Delta Op Co Limited	1 ordinary share of £1

SCHEDULE 4

Specified Intellectual Property

Part 1

Trade Marks

Jurisdiction	Owner	Trade Mark	Application/ Registration No.	Classes
United Kingdom	QHotels Holdings Limited QHotels Ltd, Wellington House, 5 Cliffe Park Way, Bruntcliffe Road, Morley, LEEDS, LS27 0RY, United Kingdom	QHotels Inspirational Training	3063369	43
United Kingdom	QHotels Holdings Limited QHotels Ltd, Wellington House, 5 Cliffe Park Way, Bruntcliffe Road, Morley, LEEDS, LS27 0RY, United Kingdom	QHotels Inspired By You	3014198	43
United Kingdom	QHotels Limited Wellington House Cliffe Park, Bruntcliffe Road, Morley, Leeds, West Yorkshire, LS27 0RY, United Kingdom	QH and Design 	2396236	35, 41, 43
United Kingdom	QHotels Limited Wellington House Cliffe Park, Bruntcliffe Road, Morley, Leeds, West Yorkshire, LS27 0RY, United Kingdom	Q HOTELS QHOTELS	2396241	35, 41, 43
United Kingdom	Marston Hotels Limited Unit 5, Cliff Park Way, Bruntcliffe Road, Leeds, LS27 0RY, United Kingdom	Reflections Leisure Club and Design  	2179849	41

Part 2

Domain Names

Domain	Entity Owner / Chargar
qhotels.co.uk	Delta Norton Park Holdings Limited
qgolf.co.uk	QHotels Services Ltd
qconferences.co.uk	QHotels Services Ltd
qhotelsmailer.co.uk	QHotels Services Ltd
qhotelsdirect.co.uk	QHotels Services Ltd
qhotelsgolf.co.uk	QHotels Services Ltd
thestratford-hotel.co.uk	Delta Stratford Op Co Limited
theparkroyal.co.uk	Delta Park Op Co Limited
theoxfordbelfry.co.uk	Delta Oxford Belfry Op Co Limited
thenottinghambelfry.co.uk	Delta Nottingham Hotel Limited
thehampshirecourthotel.co.uk	Delta Hampshire Court Op Co Limited
thecheltenhamchase.co.uk	Delta Cheltenham Chase Op Co Limited
thecambridgebelfry.co.uk	Marston Hotels Ltd
telfordhotelgolfresort.co.uk	Delta Telford Op Co Limited
stratfordmanor.co.uk	Delta Stratford Manor Op Co Limited
oultonhallhotel.co.uk	Oulton Hall Hotel Trading Ltd
forestpineshotel.co.uk	Delta Forest Pines Op Co Limited
dunstonhallhotel.co.uk	Delta Dunston Hall Op Co Limited
crewehallcheshire.co.uk	Delta Crewe Hall Op Co Limited
beltonwoods.co.uk	Delta Belton Woods Op Co Limited
thewesterwoodhotel.co.uk	Delta Westerwood Op Co Limited
ashfordhotel.co.uk	Delta Ashford Op Co Limited

SCHEDULE 5

Specified Insurance Policies

Insured / Chargors	Property Insured	Insurers	Policy Nos.
Delta Ashford Property Ltd & Delta Ashford Op Co Ltd	Ashford International Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Belton Woods Property Ltd & Delta Belton Woods Op Co Ltd	Belton Woods Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Chesford Grange Property Ltd & Delta Chesford Grange Op Co Ltd	Chesford Grange	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351

			<u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Crewe Hall Property Ltd & Delta Crewe Hall Op Co Ltd	Crewe Hall	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Dunston Hall Property Ltd & Delta Dunston Hall Op Co Ltd	Dunston Hall Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Forest Pines Property Ltd & Delta Forest Pines Op Co Ltd	Forest Pines Hotel & Golf Resort	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583

			<u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Norton Park Property Ltd & Delta Norton Park Op Co Ltd	Norton Park Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Oulton Hall Property Ltd & Delta Oulton Hall Op Co Ltd	Oulton Hall Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Slaley Hall Property Ltd &	Slaley Hall Hotel	AXA Lloyds	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability:

Delta Slaley Hall Op Co Ltd		QBE Allianz	LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Stratford Manor Property Ltd & Delta Stratford Manor Op Co Ltd	Stratford Manor Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Telford Property Ltd & Delta Telford Op Co Ltd	Telford Hotel & Golf Resort	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300

Delta Cheltenham Chase Property Ltd & Delta Cheltenham Chase Op Co Ltd & Global Hospitality Licensing S.A.R.L	The Cheltenham Chase Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Cheltenham Chase Property Ltd & Delta Cheltenham Chase Op Co Ltd & Marriott Global Hospitality S.A.R.L	The Cheltenham Chase Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Cheltenham Chase Property Ltd & Delta Cheltenham Chase Op Co Ltd	The Cheltenham Chase Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u>

			Engineering Insurance & Inspection: NZ/13720300
Delta Hampshire Court Property Ltd & Delta Hampshire Court Op Co Ltd	The Hampshire Court Hotel & Land on the North Side of Great Binfields Road	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Oxford Belfry Property Ltd & Delta Oxford Belfry Op Co Ltd	The Oxford Belfry	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Park Royal Property Ltd & Delta Park Op Co Ltd	The Park Royal Hotel	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers

			Liability: PLIX250518 Allianz: Engineering Insurance & Inspection: NZ/13720300
Delta Slaley Hall Property Ltd & Delta Slaley Hall Op Co Ltd	The Stratford Hotel	AXA Lloyds QBE Allianz	Axa: All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 Lloyds: Terrorism: TRF182351 QBE: Excess Public & Products Liability and Excess Employers Liability: PLIX250518 Allianz: Engineering Insurance & Inspection: NZ/13720300
Delta Oulton Hall Property Ltd & Oulton Hall Delta Op Co Ltd	The Westerwood Hotel & Golf Resort	AXA Lloyds QBE Allianz	Axa: All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 Lloyds: Terrorism: TRF182351 QBE: Excess Public & Products Liability and Excess Employers Liability: PLIX250518 Allianz: Engineering Insurance & Inspection: NZ/13720300
Marston Hotels Ltd	The Cambridge Belfry	AXA Lloyds QBE Allianz	Axa: All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 Lloyds: Terrorism: TRF182351

			<u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300
Delta Nottingham Hotel Ltd	The Nottingham Belfry	AXA Lloyds QBE Allianz	<u>Axa:</u> All Risks, Public & Products Liability, & Employers Liability: LP COM 6992308 Motor Fleet: LC FLE 6992583 <u>Lloyds:</u> Terrorism: TRF182351 <u>QBE:</u> Excess Public & Products Liability and Excess Employers Liability: PLIX250518 <u>Allianz:</u> Engineering Insurance & Inspection: NZ/13720300

SCHEDULE 6

Accounts

Account Long Name	LE (Legal Entity) Name	Property	Account Purpose (Ours)	Account Bank	Sort Code	Account Number	IBAN
Delta Westernwood Op Co Limited	Delta Westernwood Op Company Limited	Westernwood Hotel & Golf Resort	Westernwood Receipts	Barclays Bank plc	20-65-82	70992291	GB44BARC20658270992291
Delta Westernwood Op Co Limited	Delta Westernwood Op Company Limited	Westernwood Hotel & Golf Resort	Westernwood Payments	Barclays Bank plc	20-00-00	23221431	GB30BARC20000023221431
Delta Slaley Hall Op Co Limited	Delta Slaley Hall Op Co Limited	Slaley Hall	Slaley Hall Receipts	Barclays Bank plc	20-65-82	13039978	GB63BARC20658213039978
Delta Slaley Hall Op Co Limited	Delta Slaley Hall Op Co Limited	Slaley Hall	Slaley Hall Payments	Barclays Bank plc	20-00-00	43166236	GB54BARC20000043166236
Oulton Hall Delta Op Co Limited	Oulton Hall Delta Op Company Limited	Oulton Hall	Oulton Receipts	Barclays Bank plc	20-65-82	33464784	GB36BARC20658233464784
Delta Oulton Hall Op Co Limited	Oulton Hall Delta Op Company Limited	Oulton Hall	Oulton Payments	Barclays Bank plc	20-00-00	83398129	GB39BARC20000083398129
Delta Crew Hall Op Co Limited	Delta Crew Hall Op Company Limited	Crew Hall	Crew Hall Receipts	Barclays Bank plc	20-65-82	30964026	

Account Long Name	LE (Legal Entity) Name	Property	Account Purpose (Ours)	Account Bank	Sort Code	Account Number	IBAN
Delta Crewe Hall Op Co Limited	Delta Crewe Hall Op Company Limited	Crewe Hall	Crewe Hall Payments	Barclays Bank plc	20-00-00	33611795	GB13BARC20000033611795
Delta Park Op Co Limited	Delta Park Op Co Limited	The Park Royal	Park Royal Receipts	Barclays Bank plc	20-65-82	259837	GB47BARC20658200259837
Delta Park Op Co Limited	Delta Park Op Co Limited	The Park Royal	Park Royal Payments	Barclays Bank plc	20-00-00	43179338	GB59BARC20000043179338
Delta Forest Pines Op Co Limited	Delta Forest Pines Op Co Limited	Forest Pines Hotel & Golf Resort	Forest Pines Receipts	Barclays Bank plc	20-65-82	203785	GB57BARC20658200203785
Delta Forest Pines Op Co Limited	Delta Forest Pines Op Co Limited	Forest Pines Hotel & Golf Resort	Forest Pines Payments	Barclays Bank plc	20-00-00	63095398	GB04BARC20000063095398
Delta Nottingham Hotel Limited	Delta Nottingham Hotel Limited	The Nottingham Belfry	Nottingham Receipts	Barclays Bank plc	20-65-82	30412422	GB88BARC20658230412422
Delta Nottingham Hotel Limited	Delta Nottingham Hotel Limited	The Nottingham Belfry	Nottingham Payments	Barclays Bank plc	20-00-00	73539393	GB63BARC20000073539393

Account Long Name	LE (Legal Entity) Name	Property	Account Purpose (Ours)	Account Bank	Sort Code	Account Number	IBAN
Delta Belton Woods Op Co Limited	Delta Belton Woods Op Co Limited	Belton Woods	Belton Woods Receipts	Barclays Bank plc	20-65-82	03654885	GB12BARC20658203654885
Delta Belton Woods Op Co Limited	Delta Belton Woods Op Co Limited	Belton Woods	Belton Woods Payments	Barclays Bank plc	20-00-00	83038998	GB68BARC20000083038998
Delta Telford Op Co Limited	Delta Telford Op Co Limited	Telford Hotel & Golf Resort	Telford Receipts	Barclays Bank plc	20-65-82	194174	GB79BARC20658200194174
Delta Telford Op Co Limited	Delta Telford Op Co Limited	Telford Hotel & Golf Resort	Telford Payments	Barclays Bank plc	20-00-00	3978141	GB97BARC20000003978141
Delta Dunston Hall Op Co Limited	Delta Dunston Hall Op Company Limited	Dunston Hall	Dunston Receipts	Barclays Bank plc	20-65-82	13487474	GB88BARC20658213487474
Delta Dunston Hall Op Co Limited	Delta Dunston Hall Op Company Limited	Dunston Hall	Dunston Payments	Barclays Bank plc	20-00-00	43272893	GB51BARC20000043272893
Delta Chesford Grange Op Co Limited	Delta Chesford Grange Op Company Limited	Chesford Grange	Chesford Receipts	Barclays Bank plc	20-65-82	70093645	GB03BARC20658270093645

Account Long Name	LE (Legal Entity) Name	Property	Account Purpose (Ours)	Account Bank	Sort Code	Account Number	IBAN
Delta Chesford Grange Op Co Limited	Delta Chesford Grange Op Company Limited	Chesford Grange	Chesford Payments	Barclays Bank plc	20-00-00	53384497	GB33BARC2000053384497
Delta Stratford Manor Op Co Limited	Delta Stratford Manor Op Company Limited	Stratford Manor	Stratford Manor Receipts	Barclays Bank plc	20-65-82	80283525	GB66BARC20658280283525
Delta Stratford Manor Op Co Limited	Delta Stratford Manor Op Company Limited	Stratford Manor	Stratford Manor Payments	Barclays Bank plc	20-00-00	43939731	GB80BARC20000043939731
Delta Stratford Op Co Limited	Delta Stratford Op Co Limited	The Stratford	Stratford Receipts	Barclays Bank plc	20-65-82	30286222	GB72BARC20658230286222
Delta Stratford Op Co Limited	Delta Stratford Op Co Limited	The Stratford	Stratford Payments	Barclays Bank plc	20-00-00	33341534	GB41BARC20000033341534
Marston Hotels Limited	Marston Hotels Limited	The Cambridge Belfry	Cambridge Receipts	Barclays Bank plc	20-65-82	20924725	GB25BARC20658220924725
Delta Cambridge Hotel Limited	Marston Hotels Limited	The Cambridge Belfry	Cambridge Payments	Barclays Bank plc	20-00-00	43221296	GB56BARC20000043221296

Account Long Name	LE (Legal Entity) Name	Property	Account Purpose (Ours)	Account Bank	Sort Code	Account Number	IBAN
Delta Oxford Belfry Op Co Limited	Delta Oxford Belfry Op Company Limited	The Oxford Belfry	Oxford Receipts	Barclays Bank plc	20-65-82	30097322	GB15BARC2 0658230097 322
Delta Oxford Belfry Op Co Limited	Delta Oxford Belfry Op Company Limited	The Oxford Belfry	Oxford Payments	Barclays Bank plc	20-00-00	43880729	GB06BARC2 0000043880 729
Delta Cheltenham Chaseop Co Limited	Delta Cheltenham Chase Op Co Limited	The Cheltenham Chase Hotel	Cheltenham Receipts	Barclays Bank plc	20-65-82	70645311	GB50BARC2 0658270645 311
Delta Cheltenham Chase Op Co Limited	Delta Cheltenham Chase Op Co Limited	The Cheltenham Chase Hotel	Cheltenham Payments	Barclays Bank plc	20-00-00	73529592	GB74BARC2 0000073529 592
Delta Hampshire Court Op Co Limited	Delta Hampshire Court Op Company Limited	The Hampshire Court Hotel	Hampshire Court Receipts	Barclays Bank plc	20-65-82	70036420	GB62BARC2 0658270036 420
Delta Hampshire Court Op Co Limited	Delta Hampshire Court Op Company Limited	The Hampshire Court Hotel	Hampshire Court Payments	Barclays Bank plc	20-00-00	13483991	GB73BARC2 0000013483 991
Delta Norton Park Op Co Limited	Delta Norton Park Op Co Limited	Norton Park	Norton Park Receipts	Barclays Bank plc	20-65-82	50307890	GB13BARC2 0658250307 890

Account Long Name	LE (Legal Entity) Name	Property	Account Purpose (Ours)	Account Bank	Sort Code	Account Number	IBAN
Delta Norton Park Op Co Limited	Delta Norton Park Op Co Limited	Norton Park	Norton Park Payments	Barclays Bank plc	20-00-00	43894894	GB22BARC20000043894894
Delta Ashford Op Co Limited	Delta Ashford Op Co Limited	Ashford International Hotel	Ashford Receipts	Barclays Bank plc	20-65-82	70700991	GB93BARC20658270700991
Delta Ashford Op Co Limited	Delta Ashford Op Co Limited	Ashford International Hotel	Ashford Payments	Barclays Bank plc	20-00-00	13949397	GB73BARC20000013949397
Group Accounts - Q Hotels, Almarose							
Qhotels Services Ltd Cbs	Qhotels Services Limited	Q Hotels Services	Old QHSL CBS	Barclays Bank plc	20-65-82	03301974	GB08BARC20658203301974
Qhotels Services Limited	Qhotels Services Limited	Q Hotels Services	Old QHSL Current	Barclays Bank plc	20-65-82	50959898	GB36BARC20658250959898
Qhotels Limited	Qhotels Limited	Q Hotels Limited		Barclays Bank plc	20-65-82	83844943	GB14BARC20658283844943

Account Long Name	LE (Legal Entity) Name	Property	Account Purpose (Ours)	Account Bank	Sort Code	Account Number	IBAN
Group Accounts - Pool A							
Devonshire Point Group Limited - Group Collections	Delta Norton Park Holdings Limited	DPGL - Group Collect	DPGL - Group Collect	Barclays Bank plc	20-65-82	33471896	GB72BARC20658233471896
Devonshire Point Group Limited	Delta Norton Park Holdings Limited	DNPL (Pool A) - Debt Service	Debt Service Account (Barclays)	Barclays Bank plc	20-65-82	43911519	GB29BARC20658243911519
Devonshire Point Group Limited - Capex	Delta Norton Park Holdings Limited	DPGL - Capex	DPGL - Capex	Barclays Bank plc	20-65-82	23327892	GB47BARC20658223327892
Devonshire Point Group Limited - Cash Trap	Delta Norton Park Holdings Limited	DPGL - Cash Trap	DPGL - Cash Trap	Barclays Bank plc	20-65-82	43953602	GB46BARC20658243953602
Devonshire Point Group Limited - Cure	Delta Norton Park Holdings Limited	DPGL - Cure Account	DPGL - Cure Account	Barclays Bank plc	20-65-82	53823695	GB97BARC20658253823695
Devonshire Point Group Limited - Hedge Collateral	Delta Norton Park Holdings Limited	DPGL - Hedge Collate	DPGL - Hedge Collate	Barclays Bank plc	20-65-82	63304892	GB90BARC20658263304892
Devonshire Point Group Limited - Proceeds Account	Delta Norton Park Holdings Limited	DPGL - Proceeds	DPGL - Proceeds	Barclays Bank plc	20-65-82	3668398	GB75BARC20658203668398

Account Long Name	LE (Legal Entity) Name	Property	Account Purpose (Ours)	Account Bank	Sort Code	Account Number	IBAN
Devonshire Point Group Limited - FF&E	Delta Norton Park Holdings Limited	DPGL - FF&E	DNPHL - FF&E	Barclays Bank plc	20-65-82	33421198	GB54BARC20658233421198
Delta Norton Park Holdings Limited - Central Receipts	Delta Norton Park Holdings Limited	Central Receipts	DNPHL - Central receipts	Barclays Bank plc	20-65-82	63723224	

SCHEDULE 7

Part 1

Form of Deed of Accession and Charge for a New Chargor

THIS DEED OF ACCESSION AND CHARGE is made on

20**

BETWEEN:

- (1) *****Insert the name of the New Chargor***** (registered in [England and Wales] under number [•]) (the "New Chargor");
- (2) *****Insert the name of the Obligors' Agent***** (registered in [England and Wales] under number [•]) (the "Obligors' Agent"); and
- (3) *****Insert the name of the Lender***** (the "Lender").

WHEREAS:

- (A) This Deed is supplemental to a Debenture (the "Principal Deed") dated *****insert date***** between (1) the *****Insert the names of the original Chargors***** and (2) the Lender.

*****Note: Set out details of any previous Deed of Accession and Charge.*****

- (B) The New Chargor has agreed to charge in favour of the Lender, on the terms contained in the Principal Deed, all of its property, undertaking and assets to secure the Secured Liabilities, and to accede to the Principal Deed.

THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions:** Words and phrases defined in the Principal Deed and principles of interpretation provided for in the Principal Deed shall, unless the context otherwise requires or unless otherwise re-defined below, have the same meaning and shall apply (as the case may be) in this Deed.

- 1.2 **Additional definitions:** In this Deed:

"Intellectual Property" means patents (including supplementary protection certificates), utility models, registered and unregistered trademarks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products), anywhere in the world and, in each case, any extensions and renewals of, and any applications for, such rights;

"Intellectual Property Rights" means, in relation to the New Chargor, all and any of its Intellectual Property and all other intellectual property rights and other rights, causes of action, interests and assets charged by it pursuant to Clause *****3***** (*Fixed security*) *****(a)(xii) to (xvii)***** inclusive;

"Land" includes freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures);

"Specified Intellectual Property" means the Intellectual Property listed in Schedule **[*]** (Specified Intellectual Property);

2. **ACCESSION BY THE NEW CHARGOR TO THE PRINCIPAL DEED**

- 2.1 **Accession:** The New Chargor agrees to be bound by all the terms of the Principal Deed and to perform all obligations of a Chargor under and in accordance with the Principal Deed with effect from the date of this Deed as if it had been an original party to the Principal Deed as a Chargor.
- 2.2 **Covenant to pay:** The New Chargor hereby (as primary obligor and not merely as surety) covenants that it will, on the Lender's written demand, pay or discharge to the Lender the Secured Liabilities now or in the future due, owing or incurred by it to the Lender under or in connection with the Finance Documents.
- 2.3 **Obligors' Agent's agreement to the accession:** The Obligors' Agent (on behalf of itself and the other members of the Group which are parties to the Principal Deed) hereby agrees to the New Chargor's accession.

3. **ASSIGNMENT**

*[*** Incorporate in the execution copy of the document the final text from Clause 3.1 (Assignments) with any consequential changes. Note: This will include the assignment of the Insurance Policies as a minimum.***]*

4. **CREATION OF FIXED SECURITY**

*[*** Incorporate in the execution copy of the document the final text from Clause 3.2 (Fixed Security) with any consequential changes. Note: Where the New Chargor has real property or IP it will be scheduled and a definition included of Specified Intellectual Property. The definitions of Land and Intellectual Property (and any associated definitions) must be included in this Deed so that the Deed of Accession, when registered at Companies House, contains all necessary definitions required to evidence the land and IP that is subject to a mortgage or fixed charge***]*

5. **CREATION OF FLOATING CHARGE**

- 5.1 *[*** Incorporate in the execution copy of the document the final text from Clause 3.3 and 3.4 of the Principal Deed with any consequential amendments ***].*
- 5.2 The parties agree (without limitation to the general nature of the New Chargor's accession to the Principal Deed contained in Clause 2) that the crystallisation provisions contained in Clause 4 of the Principal Deed shall equally apply to the floating charge contained in this Deed as if set out in full in this Deed.

6. **NEGATIVE PLEDGE AND OTHER RESTRICTIONS**

The New Chargor shall not, except as specifically permitted by the Facilities Agreement, without the prior written consent of the Lender:

- (c) create, or agree or attempt to create, or permit to subsist, any Security or any trust over any of its Assets over any of its Assets;
- (d) sell, assign, lease, license or sub-license, or grant any interest in, any of its Fixed Charge Assets, or part with possession or ownership of them, or purport or agree to do so; or

- (e) cause any cause or permit any rights attaching to the Specified Securities to be varied or abrogated and in particular, not permit any constitutional documents setting out those rights to be amended.

7. RIGHT OF APPROPRIATION

- 7.1 **Financial Collateral Arrangement:** The parties acknowledge and intend that the charges over each New Chargor's Financial Collateral provided under or pursuant to this Deed will each constitute a "security financial collateral arrangement" for the purposes of the Financial Collateral Regulations.
- 7.2 **Right of appropriation:** The Lender may, on or at any time after the security constituted by this Deed becomes enforceable, by notice in writing to the New Chargor appropriate with immediate effect all or any of its Financial Collateral hereby charged which is subject to a security financial collateral arrangement (within the meaning of the Financial Collateral Regulations) and apply it in or towards the discharge of the Secured Liabilities, whether such Assets are held by the Lender or otherwise.
- 7.3 **Value:** The value of any Financial Collateral appropriated under Clause 7.2 shall be:
 - (a) in the case of cash, its face value at the time of appropriation; and
 - (b) in the case of financial instruments or other financial collateral, their market value at the time of appropriation as determined (after appropriation) by the Lender by reference to a public index or other applicable generally recognised source or such other process as the Lender may select, including a valuation carried out by an independent firm of accountants or valuers appointed by the Lender;as converted, where necessary, into [sterling] at a market rate of exchange prevailing at the time of appropriation selected by the Lender.
- 7.4 **Surplus or shortfall:** The Lender will account to the New Chargor for any amount by which the value of the appropriated Assets exceeds the Secured Liabilities and the New Chargor shall remain liable to the Lender for any amount by which the value of the appropriated Assets is less than the Secured Liabilities.
- 7.5 **Confirmation:** The New Chargor agrees that (i) all its Financial Collateral has been delivered, transferred, held, registered or otherwise designated so as to be in the possession or under the control of the Lender or a person acting on its behalf; and (ii) the method of valuing such Financial Collateral under Clause 6.1 is commercially reasonable

8. APPLICATION TO THE LAND REGISTRY

- 8.1 The New Chargor:
 - (a) In relation to each register of title of any present and future land of the New Chargor which is charged to the Lender under this Deed consents to the Lender (or its solicitors) at any time submitting to the Land Registry :
 - (i) a Form AN1 (*Application to enter an agreed notice*) in respect of the security created by this Debenture;
 - (ii) a Form RX1 (*Application to register a restriction*) in the following terms:

"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 [date] in favour of [Chargee] referred to in the charges register or their conveyancer"; and

- (iii) a Form CH2 (Application to enter an obligation to make further advances); and
- (b) covenants to submit an application to the appropriate Land Registry for the first registration of any unregistered Land in England and Wales mortgaged by Clause 3.2(b) (*Fixed security*) at its own expense, immediately following its execution of this Deed.

9. POWER OF ATTORNEY

- 9.1 **Appointment of attorney:** The New Chargor, by way of security, hereby irrevocably appoints the Lender (whether or not a Receiver or administrator has been appointed) and any Receiver separately to be its attorney (with full power to appoint substitutes and to delegate) with power in its name and on its behalf, and as its act and deed or otherwise to:

- (a) execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document; and
- (b) perform any other act of any description;

which may be required of the New Chargor under this Deed or may be deemed by such attorney necessary or desirable for any purpose of this Deed or to constitute, enhance or perfect the security intended to be constituted by it or to convey or transfer legal ownership of any Assets.

- 9.2 **Ratification:** The New Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause.

- 9.3 **Sums recoverable:** All sums expended by the Lender, nominee and/or any Receiver under this Clause 9 shall be recoverable from the New Chargor under, and to the extent set out or referred to in, Clause 27 (*Costs, expenses and liabilities*) of the Principal Deed.

10. NOTICES

All notices or demands to be given or made pursuant to this Deed shall be given or made in the manner set out in Clause 37 (*Service of Demand or Notices*) of the Principal Deed. The New Chargor's address for service is set out in Schedule 2 (*Notice Details*).

11. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all of which when taken together shall constitute a single document.

12. GOVERNING LAW AND JURISDICTION

- 12.1 **Governing law:** This Deed and all non-contractual obligations arising in any way whatsoever out of or in connection with this Deed shall be governed by, construed and take effect in accordance with English law.

- 12.2 Jurisdiction of English courts:

- (a) The courts of England shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in any way whatsoever out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture or any claim for set-off) or the legal relationships established by this Debenture (a "**Dispute**"), only where such Dispute is the subject of proceedings commenced by a Chargor.
- (b) Where a Dispute is the subject of proceedings commenced by the Lender, the Lender is entitled to bring such proceedings in any court or courts of competent jurisdiction (including but not limited to the courts of England). If any Chargor raises a counter-claim in the context of proceedings commenced by the Lender, that Chargor shall bring such counter-claim before the court seized of the Lender's claim and no other court.
- (c) The commencement of legal proceedings in one or more jurisdictions shall not, to the extent allowed by law, preclude the Lender from commencing legal actions or proceedings in any other jurisdiction, whether concurrently or not.
- (d) To the extent allowed by law, each Chargor irrevocably waives any objection it may now or hereafter have on any grounds whatsoever to the laying of venue of any legal proceeding, and any claim it may now or hereafter have that any such legal proceeding has been brought in an inappropriate or inconvenient forum.

12.3 **Service of process:** Without prejudice to any other mode of service allowed under any relevant law, the New Chargor (if it is not incorporated in England and Wales):

- (a) irrevocably appoints [the Obligors' Agent] as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed;
- (b) agrees that failure by a process agent to notify the New Chargor of the process will not invalidate the proceedings concerned.

The New Chargor expressly agrees and consents to the provisions of this Clause 12.

THIS DEED OF ACCESSION AND CHARGE has been executed by the New Chargor and the Obligors' Agent as a deed and signed by the Lender and it shall take effect on the date stated at the beginning of this document.

Schedule 1 to Deed of Accession

Freehold and leasehold land

Name of Chargor/Registered Proprietor	the Description of Property	Title Number
--	------------------------------------	---------------------

The address for service of the Lender in the case of registered land is [***insert details and include any relevant department or officer to whom notices are to be addressed. The above address for service must be situated in the United Kingdom. [***]]

[Note: Incorporate here full details of all Land to be secured. Any title numbers must be set out here.]

Schedule 2 to Deed of Accession

Notice Details

*****Set out here the notice details for the New Chargor*****

EXECUTION

THE NEW CHARGOR

Executed and Delivered as a deed)
by **[insert name of New Chargor]**)
(pursuant to a resolution of its Board)
of Directors) acting by:)

Director

Director/Secretary

THE OBLIGORS' AGENT

Executed and Delivered as a deed)
by **[insert name of Obligors'**)
Agent] (pursuant to a resolution of)
its Board of Directors) acting by:)

Director

Director/Secretary

THE LENDER

Signed by **[name of authorised**)
signatory] for and on behalf of)
[name of company])

Authorised Signatory

SCHEDULE 8

Part 1

[NOT USED]

Part 2

FORM OF NOTICE OF ASSIGNMENT - INSURANCES

Served by Recorded Delivery or By Hand

To: *[insert name and address of Insurer]*

[Date]

Dear Sirs

Debenture dated [●] made between, inter alia, [Chargor] and [LENDER] (the Debenture)

Re: *[describe relevant policies]* dated [date] between (1) you and (2) *[insert name of Charging Company]*

This letter constitutes notice to you under the Debenture we have assigned by way of security to [LENDER] (as referred to in the Security Agreement, the **Lender**) all our rights, title and interest from time to time in respect of insurance policy with number [●], between (1) [Insurer] and (2) [Chargor] (the "**Contract**").

This letter and the Debenture are subject to prior ranking security (the **Senior Security Agreement**) in favour of Santander UK PLC (the **Security Agent**). In the event of any conflict or inconsistency between any notice delivered in respect of the Senior Security Agreement (the **Senior Notice**) and this notice, the terms of the Senior Notice shall prevail unless and until you receive notice that the instructions in that notice no longer apply.

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract;
- (b) none of the Lender, its agents, any receiver or any other person will at any time be under an obligation or liability to you under 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 Lender 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 Lender or as it directs.

We irrevocably instruct you to note on the relevant Policies the Lender's interest as first priority assignee of the proceeds under the Policies and the rights, remedies, proceeds and claims referred to above.

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

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Lender.

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 a to the Lender marked for the attention of [●] at Delta Portfolio Property LLP, 4th Floor 22 Baker Street, London, W1U 3BW, London with a copy to ourselves.

Yours faithfully

for and on behalf of

[Name of Chargor]

[on copy]

To: Delta Portfolio Property LLP (as Lender)

[•]

For the attention of: [•]

Copy: [Chargor]

[date]

Dear Sirs,

Debenture dated [•] made between, inter alia, [Chargor] and [LENDER] (the Debenture)

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [] 2020 (the **Notice**) of an assignment on the terms of the Debenture of all the Chargor's rights in respect of an insurance policy with number [•], between (1) [Insurer] and (2) [Chargor] (the "**Contract**").

We confirm that we will pay all sums due, and give notices, under the Contract 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.

Yours faithfully,

.....

(Authorised signatory)

[Name of Insurer]

Part 3

FORM OF NOTICE OF ASSIGNMENT OF INTRAGROUP LOANS

Served by Recorded Delivery or By Hand

To: [Intra Group Debtor]

[date]

Dear Sirs,

Notice of Assignment

We refer to [describe Intra Group Loan] (the "Intra Group Loan").

We refer to a debenture (the "**Debenture**") dated [●] made between, inter alia, [●] (the "**Lender**") and ourselves. Terms defined in the Debenture are to have the same meanings in this letter.

We hereby give you notice that we have assigned by way of security all of our rights, title and interest from time to time in respect of the Intra-Group Loan to the Lender by Clause 3.1 (*Assignments*) of the Debenture.

This letter and the Debenture are subject to prior ranking security (the **Senior Security Agreement**) in favour of Santander UK PLC (the **Security Agent**). In the event of any conflict or inconsistency between any notice delivered in respect of the Senior Security Agreement (the **Senior Notice**) and this notice, the terms of the Senior Notice shall prevail unless and until you receive notice that the instructions in that notice no longer apply.

We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous directions which we may have given you to the contrary):

- unless otherwise directed by the Lender, to furnish or disclose to the Lender in addition to ourselves all notices, matters or things relating to the Intra-Group Loan; and
- to accept from and agree with the Lender (and not ourselves) all claims under, discharges for and waivers, variations, terminations and cancellations of the Intra-Group Loan without any reference to or further authority from us.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Lender together give you notice in writing revoking them.

This letter and all non-contractual obligations arising in any way whatsoever out of or in connection with this letter shall be governed by, construed and take effect in accordance with English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Lender marked for the attention of [●] at Delta Portfolio Property LLP, [4th Floor, 22 Baker Street, London, W1U 3BW] with a copy to ourselves.

Signed

.....

for and on behalf of

[*Relevant Chargor*]

[on copy]

ACKNOWLEDGEMENT

To: Delta Portfolio Property LLP (as Lender)

[•]

For the attention of: [•]

Copy: [Chargor]

[date]

We hereby acknowledge receipt of a notice of assignment from [Chargor] (the "**Assignor**") of which the attached is a copy (the "**Notice of Assignment**").

We confirm that:

- (a) we have not received notice of any other assignment of the Intra-Group Loan described in the Notice of Assignment or any interest therein;
- (b) we will not, without the prior written consent of the Lender, vary, rescind or otherwise alter or terminate the terms of the Intra-Group Loan or in any way prejudice the rights of the Lender in respect of the Intra-Group Loan; and
- (c) we confirm that we will act in accordance with the instructions given by the Assignor in the Notice of Assignment.

For and on behalf of

.....

[Intra-Group Debtor]

Part 4

Form of Notice to Account Bank in respect of Charged Accounts

To: [Account Bank]

[date]

Dear Sirs,

Debenture dated [•] made between, amongst others, [Chargor] and [LENDER] (the Debenture)

This letter constitutes notice to you that under the Debenture we have charged (by way of a first fixed charge) in favour of Delta Portfolio Property LLP (as Lender as referred to in the Security Agreement, the **Security Agreement**) all our rights in respect of any amount standing to the credit of any account maintained by us with you, including but not limited to the accounts set out in the Schedule hereto (each account listed in part 1 of the Schedule being a "**Blocked Account**", each account listed in part 2 of the Schedule being an "**Unblocked Account**" and each Blocked Account and Unblocked Account being an "**Account**").

This letter and the Debenture are subject to prior ranking security (the **Senior Security Agreement**) in favour of Santander UK PLC (the **Security Agent**). In the event of any conflict or inconsistency between any notice delivered in respect of the Senior Security Agreement (the **Senior Notice**) and this notice, the terms of the Senior Notice shall prevail unless and until you receive notice that the instructions in that notice no longer apply.

We irrevocably instruct and authorise you to:

- (a) disclose to the Lender any information relating to any Account requested from you by the Lender;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Lender;
- (c) hold all sums standing to the credit of each Blocked Account to the order of the Lender and pay or release any sum standing to the credit of any Blocked Account in accordance with the written instructions of the Lender.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

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

Notwithstanding anything to the contrary in this notice:

- (a) you shall not be bound to enquire whether the right of any person (including but not limited to the Lender) to withdraw any monies from the Accounts has arisen or be concerned with (a) the propriety or regularity of the exercise of that right or (b) notice to the contrary or (c) to be responsible for the application of any monies received by such person (including but not limited to the Lender);

- (b) you shall have no liability for having acted on instructions from any person (including, but not limited to, the Lender) which on their face appear to be genuine, and which comply with the latest bank mandate held by us or relevant electronic banking system procedures in the case of an electronic instruction;
- (c) your right to exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Accounts in priority to the Lender, shall continue to apply in relation to our standard bank charges and fees; and
- (d) you shall not be deemed to be a trustee for the Chargors or the Lender of the Accounts.

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 Lender marked for the attention of [●] at Delta Portfolio Property LLP, [4th Floor, 22 Baker Street, London, W1U 3BW] with a copy to ourselves.

Yours faithfully

.....

(Authorised signatory)

[Chargor]

Schedule

Part 1

Blocked Accounts

Name or designation of bank account	Account number	Name of institution and branch at which account held
[•]	[•]	[•]

Part 2

Unblocked Accounts

Name or designation of bank account	Account number	Name of institution and branch at which account held
[•]	[•]	[•]

[on copy]

ACKNOWLEDGEMENT

To: Delta Portfolio Property LLP (as Lender)

[•]

For the attention of: [•]

Copy: [Chargor]

[date]

Dear Sirs

Debenture dated [•] made between, inter alia, [Chargor] and [LENDER] (the Debenture)

We refer to a notice dated [•] (the **Notice**) of a charge upon the terms of the Security Agreement over all the rights of the Chargor to the Blocked Accounts and the Unblocked Accounts (each as defined in the Notice).

We confirm that:

- (a) we will block the Blocked Accounts and not permit any further withdrawal by the Chargors unless and until we receive and acknowledge a notice from the Chargee informing us otherwise. Please note that we will not be able to permit withdrawals from the Blocked Accounts in accordance with the instructions of the Lender unless and until it has provided a list of authorised signatories confirming which persons have authority on behalf of the Lender to operate the Blocked Accounts and the Blocked Accounts will remain blocked and non-operational until that time;
- (b) we will continue to operate the Unblocked Accounts solely on the instructions of the Chargors unless and until:
 - (i) we have received to [name], [position], Barclays Bank PLC, [address] (or such other contact names and addresses as we may advise you of from time to time) a notice from the Lender asking us to block the Unblocked Accounts together with a copy of the Notice and this acknowledgement (the Blocking Notice); and
 - (ii) the date at which we have acknowledged to the Chargee in writing that we have received the Blocking Notice, from which time we shall block the Unblocked Accounts and not permit further withdrawals by the Chargor.

Please note that we will not be able to permit withdrawals from the Unblocked Accounts in accordance with the instructions of the Lender unless and until it has provided a list of authorised signatories confirming which persons have authority on behalf of the Lender to operate the Unblocked Accounts and the Unblocked Accounts will remain blocked and non-operational until that time;

- (c) to the best of our knowledge and belief the business team responsible for the Accounts (as defined in the Notice) has not, as at the date of this acknowledgement, received any notice that any third party has any right or interest whatsoever in or has made any claim or demand or taken any action whatsoever against the Accounts and / or the debts represented thereby, or any part of any of it or them;
- (d) we are not, in priority to the Chargee, entitled to combine the Accounts with any other account or to exercise any right of set-off or counterclaim against money in the Accounts in respect of any sum owed to us provided that, notwithstanding any term of the Notice:
 - (i) we shall be entitled at any time to deduct from the Accounts any amounts to satisfy any of our or the Chargors' obligations and / or committed liabilities including those incurred under the direct debit scheme or in respect of other unpaid sums in relation to cheques and payment reversals; and
 - (ii) our agreement in this Acknowledgement not to exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Accounts in priority to the Chargee, shall not apply in relation to our standard bank charges and fees and any cash pooling arrangements provided to the Chargors; and
- (e) we will disclose to the Chargee any information relating to the Accounts which the Chargee may from time to time request us to provide.

We do not confirm or agree to any of the other matters set out in the Notice.

Our acknowledgement of the Notice is subject to the following conditions:

- 1 we shall not be bound to enquire whether the right of any person (including but not limited to, the Chargee) to withdraw any monies from the Accounts has arisen or be concerned with (A) the propriety or regularity of the exercise of that right or (B) any notice contrary to the terms of a Blocking Notice or (C) be responsible for the application of any monies received by such person (including, but not limited to, the Chargee);
- 2 we shall have no liability to the Chargee in respect of the Accounts whatsoever, including, without limitation, for having acted on instructions of the Chargee which on their face appear to be genuine, which comply with the terms of the Notice and this acknowledgement and which otherwise comply in relation to the Unblocked Accounts, with the latest bank mandate and in relation to the Blocked Accounts, with the Chargee's latest list of signatories held by us or relevant electronic banking system procedures in the case of an electronic instruction; and
- 3 we shall not be deemed to be a trustee for the Chargors or the Chargee of the Accounts.

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

Yours faithfully,

.....
(Authorised signatory)

[insert name of Account Bank]

Part 5

FORM OF NOTICE OF ASSIGNMENT OF RELEVANT CONTRACTS

Served by Recorded Delivery or By Hand

To: [Contract Counterparty]

[date]

Dear Sirs,

Debenture dated [•] made between, inter alia, [Chargor] and [LENDER] (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Delta Portfolio Property LLP (as Lender as referred to in the Security Agreement, the Lender) all our rights in respect of [insert details of Contract] (the **Contract**).

This letter and the Debenture are subject to prior ranking security (the **Senior Security Agreement**) in favour of Santander UK PLC (the **Security Agent**). In the event of any conflict or inconsistency between any notice delivered in respect of the Senior Security Agreement (the **Senior Notice**) and this notice, the terms of the Senior Notice shall prevail unless and until you receive notice that the instructions in that notice no longer apply.

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Lender, 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 Lender 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 Lender or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Lender.

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

Yours faithfully,

.....

(Authorised signatory)

[Chargor]

[on copy]

ACKNOWLEDGEMENT

To: Delta Portfolio Property LLP (as Lender)

[•]

For the attention of: [•]

Copy: [Chargor]

[date]

Dear Sirs,

Debenture dated [•] made between, inter alia, [Chargor] and [LENDER] (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]* (the **Contract**).

We confirm that we will pay all sums due, and give notices, under the Contract 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.

Yours faithfully,

.....

(Authorised signatory)

[Counterparty]

Part 6

NOTICE TO LEASE COUNTERPARTIES

Served by Recorded Delivery or By Hand

To: [Lease Counterparty]

and all others whom it may concern

[date]

Dear Sirs,

WE HEREBY GIVE YOU NOTICE that pursuant to a Debenture (the "**Debenture**") dated [●] made between, inter alia, [●] (the "**Lender**") and ourselves, the premises demised by the lease referred to in the Schedule have been charged to the Lender and a copy of such Debenture is enclosed with this notice.

Date: []

Document: []

Parties: []

Dated: []

This letter and the Debenture are subject to prior ranking security (the **Senior Security Agreement**) in favour of Santander UK PLC (the **Security Agent**). In the event of any conflict or inconsistency between any notice delivered in respect of the Senior Security Agreement (the **Senior Notice**) and this notice, the terms of the Senior Notice shall prevail unless and until you receive notice that the instructions in that notice no longer apply.

RECEIVED notice of which this is a copy.

Dated:

.....

Ref:

Solicitors to

Part 7

NOTICE TO TENANTS

[On the letter head of the relevant Chargor]

Served by Recorded Delivery or By Hand

To: *[Tenant]*

and all others whom it may concern

[date]

Dear Sirs,

Re: *[Name of Property]*

Debenture dated [●] made between, inter alia, [Chargor] and [LENDER] (the Security Agreement)

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

This letter constitutes notice to you that under the Security Agreement we have assigned (by way of security) to Delta Portfolio Property LLP (as Lender as referred to in the Security Agreement, the **Lender**) all our rights under the Lease.

This letter and the Debenture are subject to prior ranking security (the **Senior Security Agreement**) in favour of Santander UK PLC (the **Security Agent**). In the event of any conflict or inconsistency between any notice delivered in respect of the Senior Security Agreement (the **Senior Notice**) and this notice, the terms of the Senior Notice shall prevail unless and until you receive notice that the instructions in that notice no longer apply.

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 Lender, its agents, any receiver or any delegate 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 a notice from the Lender to the contrary, stating that the security under the Security Agreement has become enforceable. In this event, all rights, powers and discretions will be exercisable by, and all notices must be given to the Lender or as it directs.

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

The instructions in this letter apply until you receive notice from the Lender 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 Lender.

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 Lender marked for the attention of [●] with a copy to ourselves.

Yours faithfully,

.....
(Authorised Signatory)
[Chargor]

[on copy]

ACKNOWLEDGEMENT

To: Delta Portfolio Property LLP (as Lender)

[•]

For the attention of: [•]

Copy: [Chargor]

[date]

Dear Sirs,

Re: [Name of Property]

Debenture dated [•] made between, inter alia, [Chargor] and [LENDER] (the Security Agreement)

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

We accept the instructions contained in the Notice and agree to comply with the Notice.

We confirm that we:

- (a) have not received any notice of any prior security over the Lease 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 Chargors under or in respect of the Lease (as defined in the Notice); and
- (b) must pay all rent and all other monies payable by us under the Lease into the Operating Account (as defined in the Notice); and
- (c) must continue to pay those moneys into the Operating Account (as defined in the Notice) 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,

.....

(Authorised signatory)

[Tenant]

SCHEDULE 9

Excluded Properties

1.	Ashford International, Simone Weil Avenue, Ashford, TN24 8UX	TT73280	Leaseback	Delta Ashford Property Limited (IoM 015106V)
		TT75736	OpCo Lease	Delta Ashford Op Co Limited (CRN 10921550)
2.	Belton Woods Hotel, Grantham, NG32 2LN	LL377598	Leaseback	Delta Belton Woods Property Limited (IoM 015107V)
		LL379540	OpCo Lease	Delta Belton Woods Op Co Limited (CRN 10921650)
3.	The Cheltenham Chase Hotel, Shurdington Rd, Brockworth GL3 4PB	GR419203	Leaseback	Delta Cheltenham Chase Property Limited (IoM 015144V)
		GR421657	OpCo Lease	Delta Cheltenham Chase Op Co Limited (CRN 10923332)
4.	Chesford Grange, Kenilworth, Warwick, CV8 2LD	WK493539	Leaseback	Delta Chesford Grange Property Limited (IoM 015145V)
		WK497432	OpCo Lease	Delta Chesford Grange Op Co Limited (CRN 10921436)
5.	Crewe Hall, Weston Road, CW1 6UZ	CH664251	Leaseback	Delta Crewe Hall Property Limited (IoM 015112V)
		CH664284	OpCo Lease	Delta Crewe Hall Op Co Limited (CRN 10923249)
6.	Dunston Hall, Ipswich Road, Norwich NR14 8PQ	NK473674	Leaseback	Delta Dunston Hall Property Limited (IoM 015113V)
		NK476467	OpCo Lease	Delta Dunston Hall Op Co Limited (CRN 10921613)

7.	Forest Pines Hotel & Golf Resort, Ermine Street, Broughton, DN20 0AQ	HS389474	Leaseback	Delta Forest Pines Property Limited (IoM 015114V)
		HS391721	OpCo Lease	Delta Forest Pines Op Co Limited (CRN 10921354)
8.	The Oxford Belfry, Milton Common, Near Thame, OX9 2JW	ON336402	Leaseback	Delta Oxford Belfry Property Limited (IoM 015124V)
		ON338650	Leaseback	
		ON336432	OpCo Lease	Delta Oxford Belfry Op Co Limited (CRN 10921491)
		ON338660	OpCo Lease	
9.	The Park Royal, Stretton Rd, Stretton, WA4 4NS	CH664241	Leaseback	Delta Park Royal Property Limited (CRN 015147V)
		CH666921	OpCo Lease	Delta Park Op Co Limited (CRN 10924154)
10.	The Stratford, Arden Street, Stratford-upon-Avon, CV37 6QQ	WK494233	Leaseback	Delta Slayey Hall Property Limited (IoM 015138V)
		WK495191	OpCo Lease	Delta Stratford Op Co Limited (CRN 10924052)
11.	Telford Hotel & Golf Resort, Great Hay Drive, Telford TF7 4DT	SL252744	Leaseback	Delta Telford Property Limited (IoM 015139V)
		SL253131	OpCo Lease	Delta Telford Op Co Limited (CRN 10923329)
12.	Oulton Hall Hotel, Rothwell Lane, LS26 8HN	Provisional Title YY135293	Leaseback	Delta Oulton Hall Property Limited (IoM 015122V)
		Title to be Allocated	OpCo Lease	Oulton Hall Delta Op Co Limited (CRN 12023521)

APPENDIX 1

Plans for Non-Core Land Parcels



Property Details

LAND AT
CHELTENHAM CHASE
HURDINGTON ROAD
BROCKWORTH
GLOUCESTERSHIRE
GL3 4PB



Surveyed and Drawn By _____



Hideaway Work Space
1 Empire Mews
London
SW16 2BF

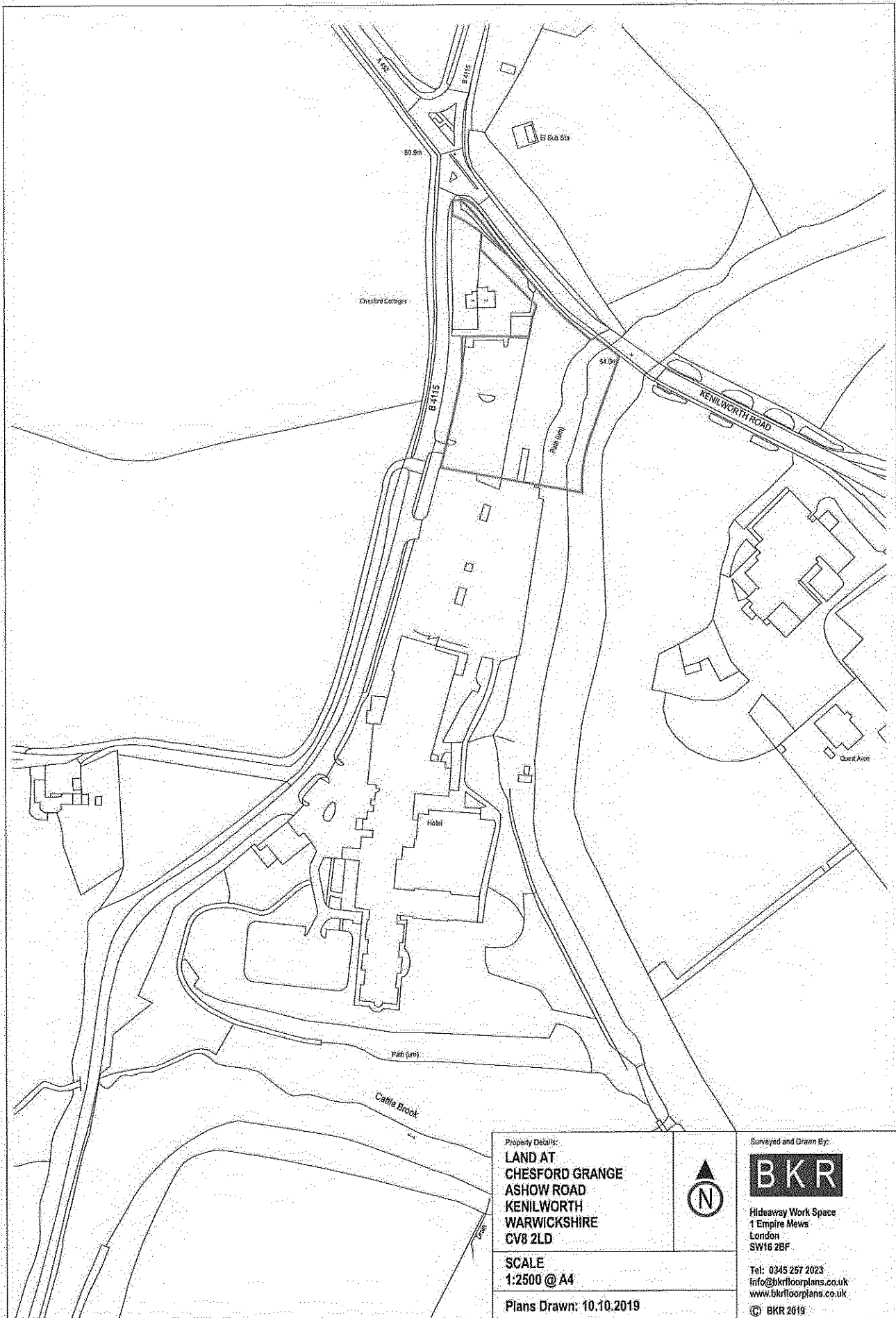
Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

SCALE
1:1750 @ A3

Plans Drawn: 10.10.2019

© BKR 2019

Plan 2 - CV8 2LD



Property Details:
**LAND AT
 CHESFORD GRANGE
 ASHOW ROAD
 KENILWORTH
 WARWICKSHIRE
 CV8 2LD**

**SCALE
 1:2500 @ A4**

Plans Drawn: 10.10.2019



Surveyed and Drawn By:

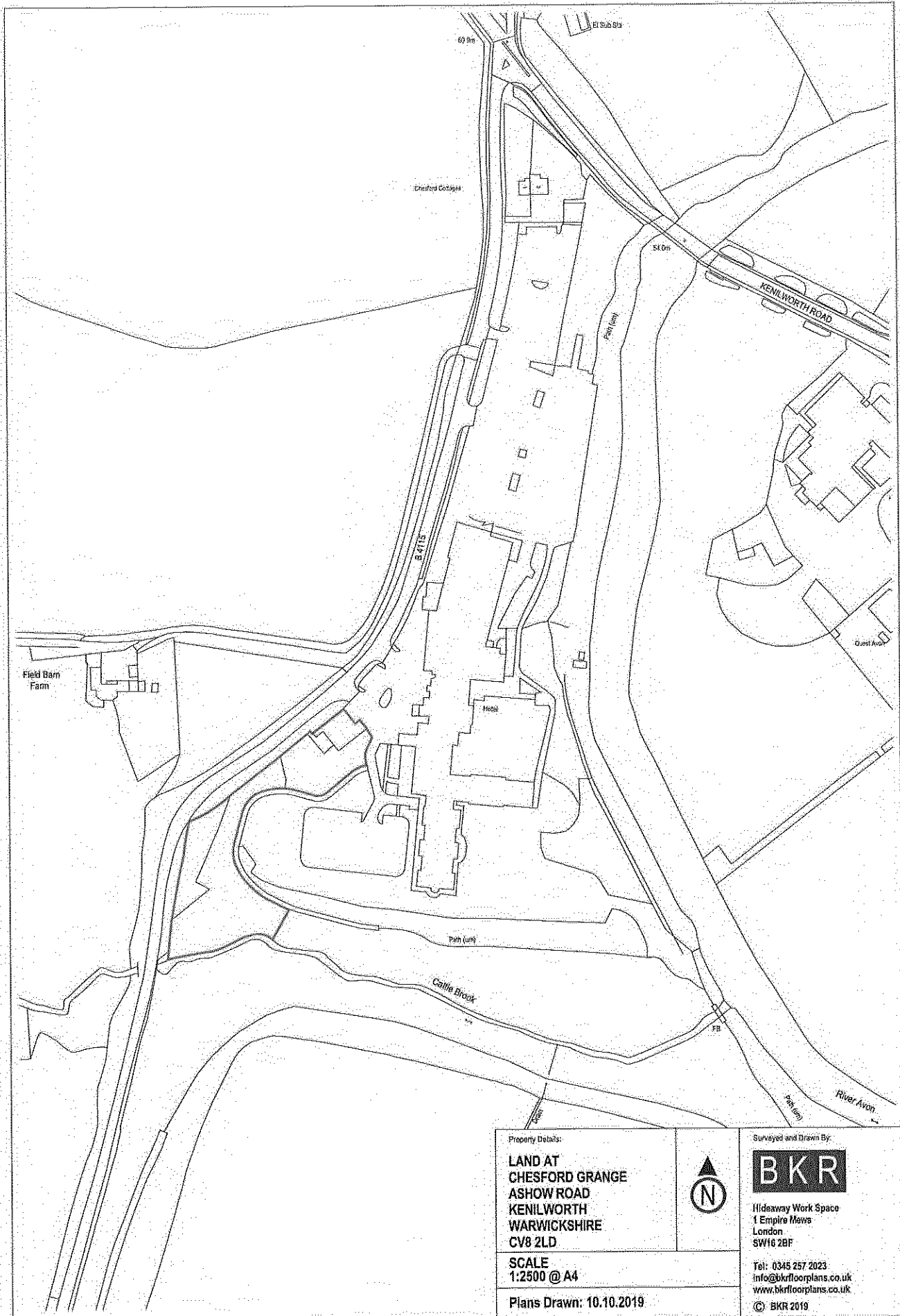


Hideaway Work Space
 1 Empire Mews
 London
 SW16 2BF

Tel: 0345 257 2023
 info@bkrfloorplans.co.uk
 www.bkrfloorplans.co.uk

© BKR 2019

Plan 3 - CV8 2LD



<p>Property Details:</p> <p>LAND AT CHESFORD GRANGE ASHOW ROAD KENILWORTH WARWICKSHIRE CV8 2LD</p>		<p>Surveyed and Drawn By:</p> <p>BKR</p> <p>Hideaway Work Space 1 Empire Mews London SW16 2BF</p>
<p>SCALE 1:2500 @ A4</p> <p>Plans Drawn: 10.10.2019</p>		<p>Tel: 0345 257 2023 info@bkrfloorplans.co.uk www.bkrfloorplans.co.uk</p> <p>© BKR 2019</p>

Plan 4 - CV8 2LD



Property Details: LAND AT CHESFORD GRANGE ASHOW ROAD KENILWORTH WARWICKSHIRE CV8 2LD		Surveyed and Drawn By: BKR Highway Work Space 1 Empire Mews London SW16 2BF
		Tel: 0345 257 2023 info@bkrfloorplans.co.uk www.bkrfloorplans.co.uk © BKR 2019
SCALE 1:2500 @ A3		Plans Drawn: 10.10.2019



Property Details:

**LAND AT
CHESFORD GRANGE
ASHOW ROAD
KENILWORTH
WARWICKSHIRE
CV8 2LD**

**SCALE
1:2500 @ A3**

Plans Drawn: 10.10.2019

Surveyed and Drawn By:

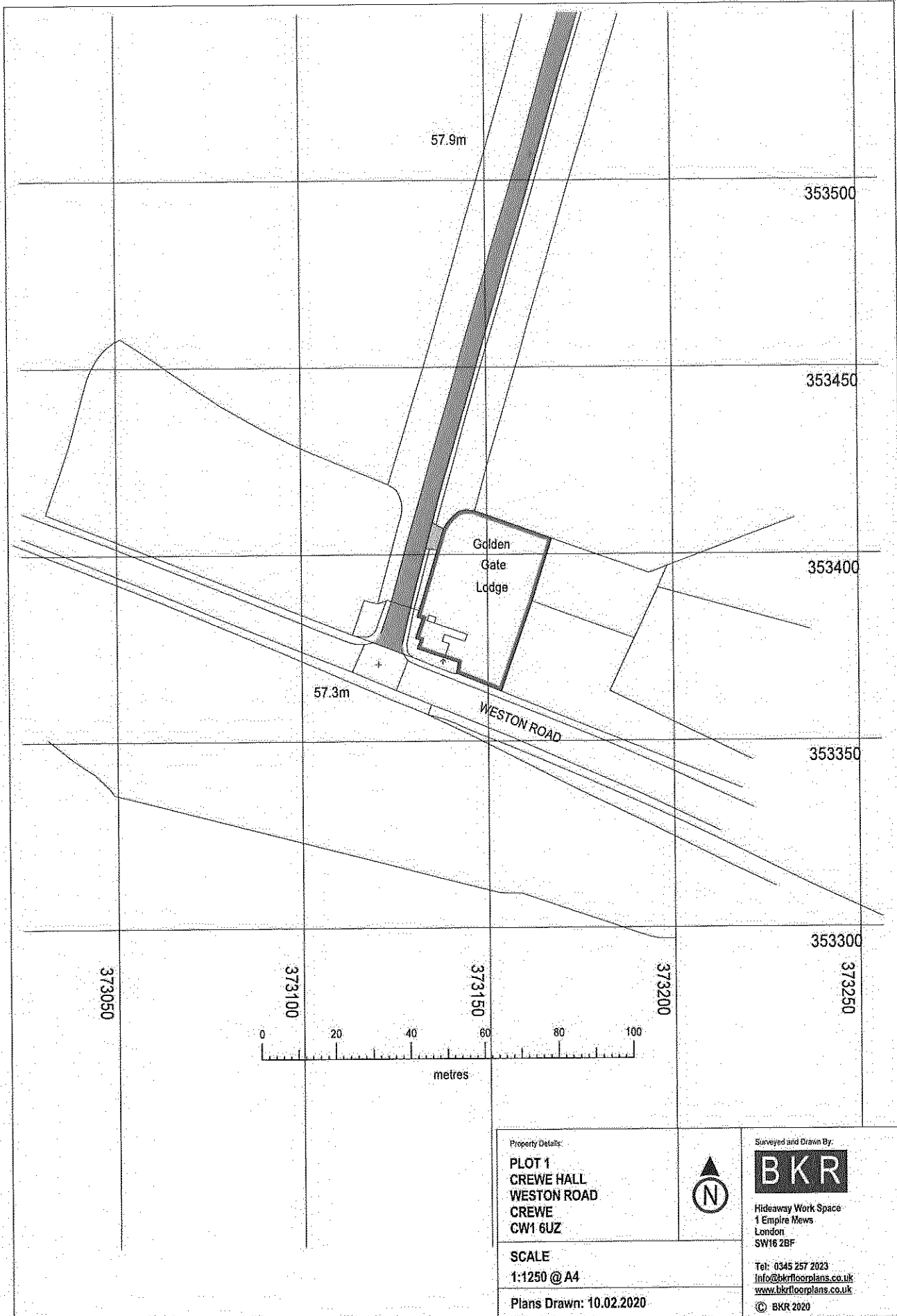
BKR

Hideaway Work Space
1 Empire Mews
London
SW16 2BF

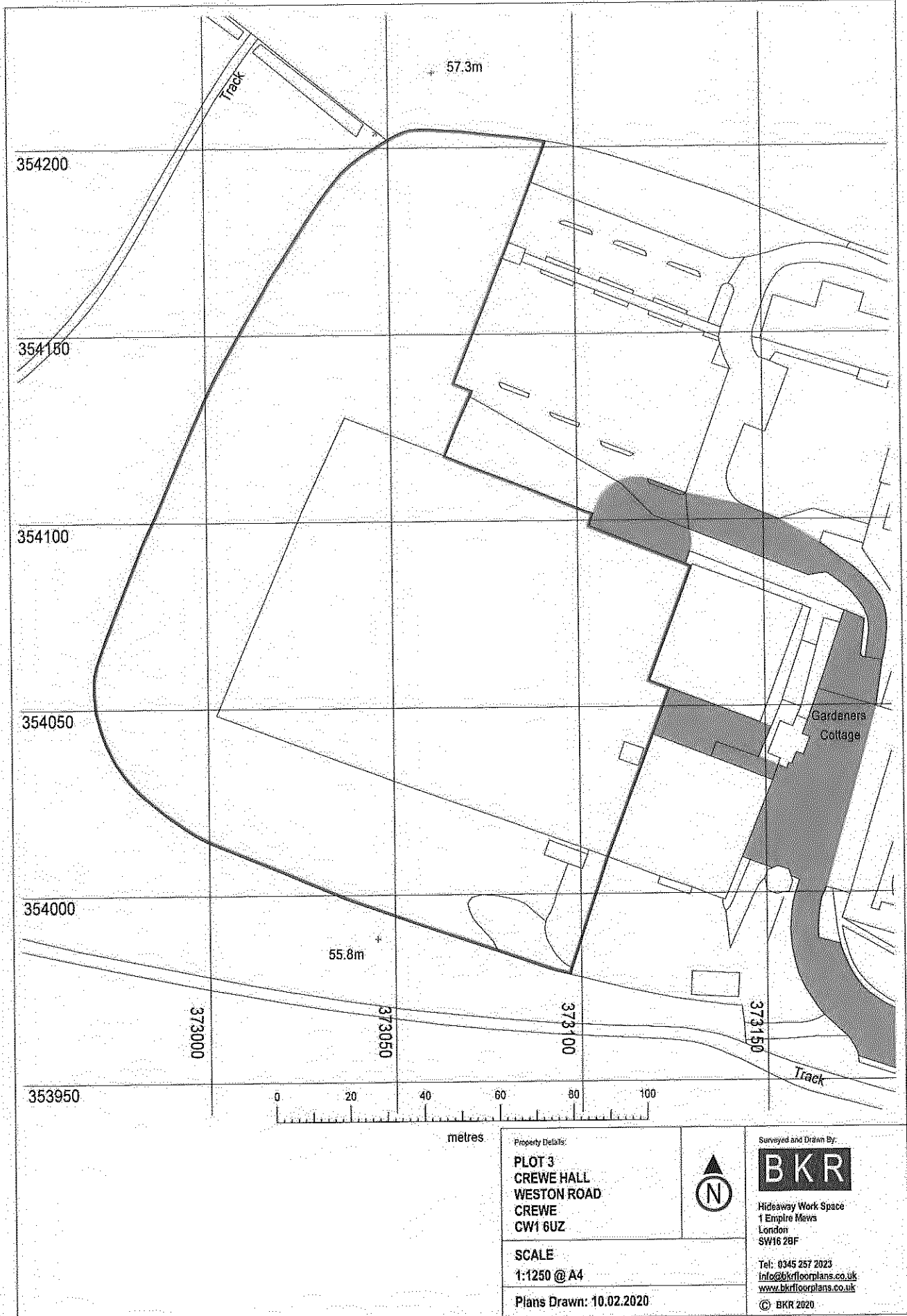
Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

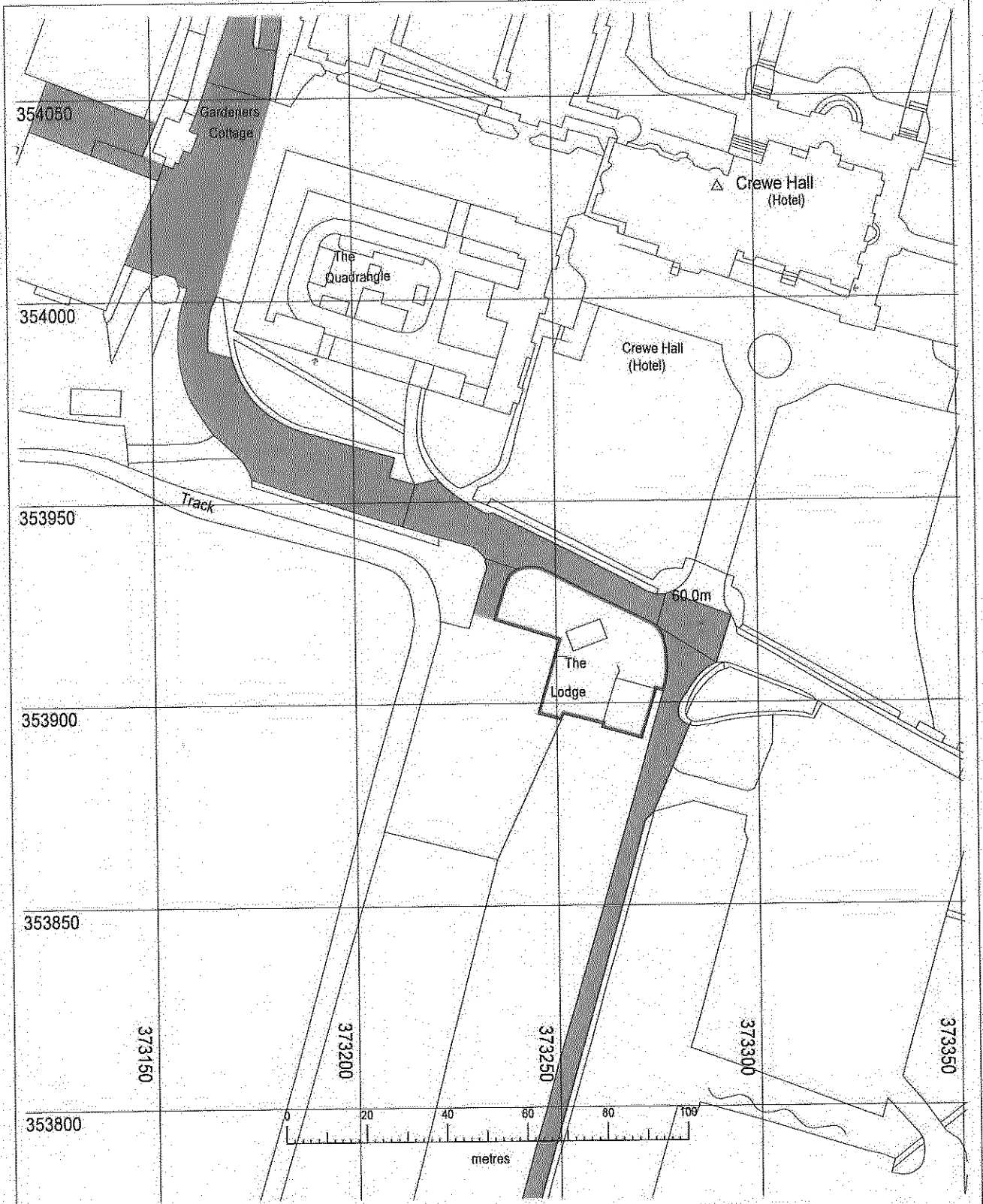
© BKR 2019

Plan 6 - CW1 6UZ



Plan 7 - CW1 6UZ





Property Details:

**PLOT 4
CREWE HALL
WESTON ROAD
CREWE
CW1 6UZ**

**SCALE
1:1250 @ A4**

Plans Drawn: 10.02.2020



Surveyed and Drawn By:

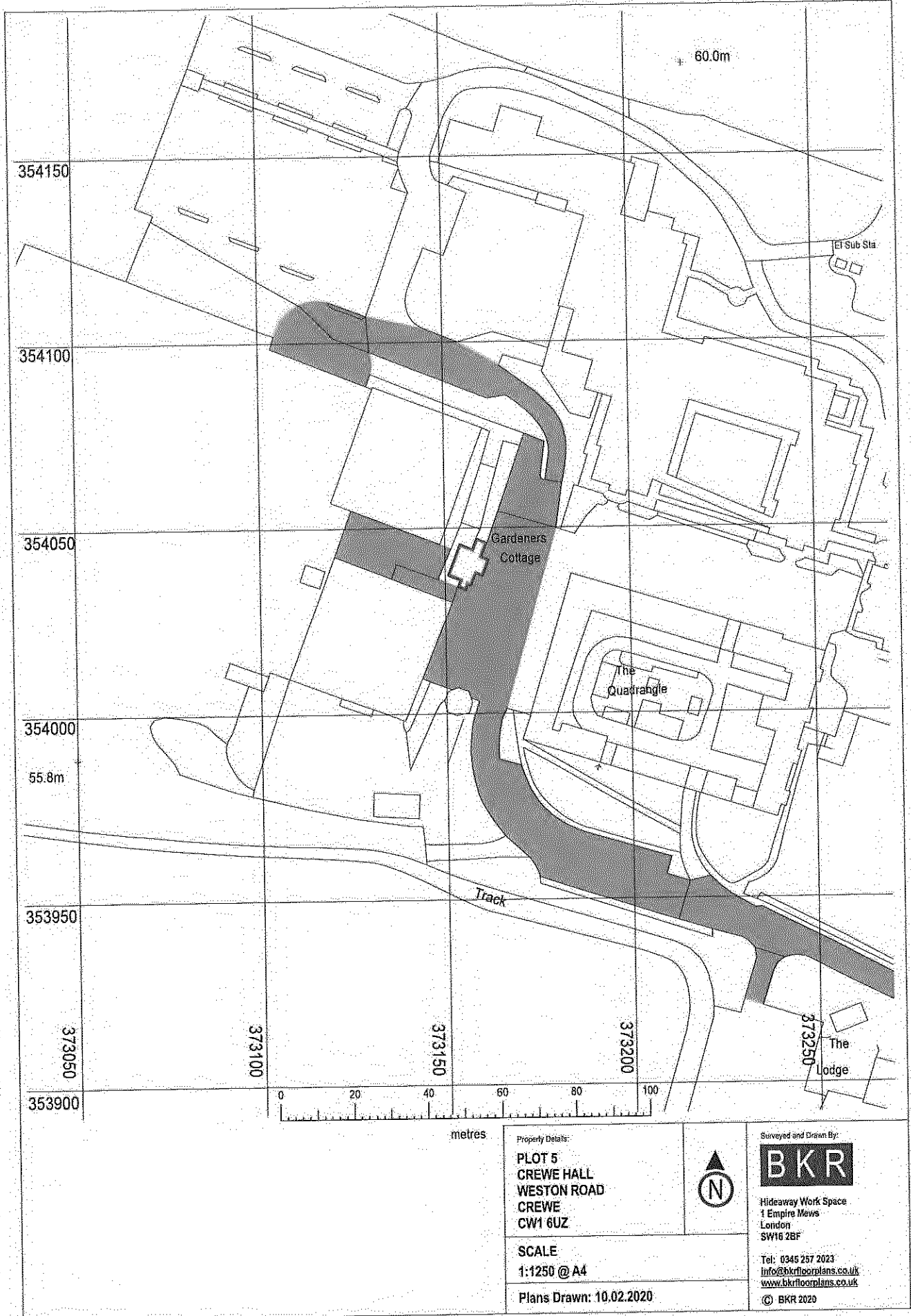
BKR

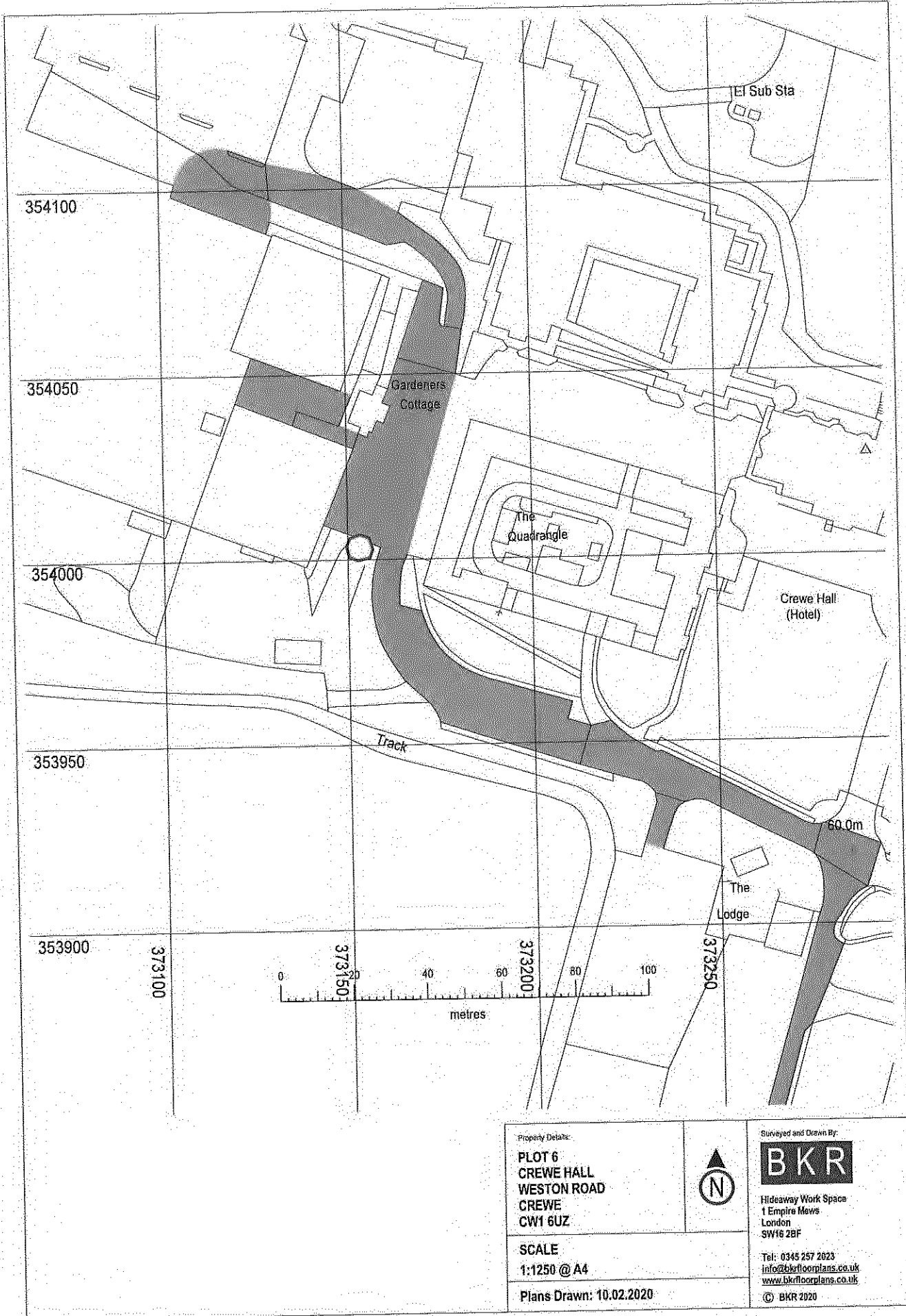
Hideaway Work Space
1 Empire Mews
London
SW16 2BF

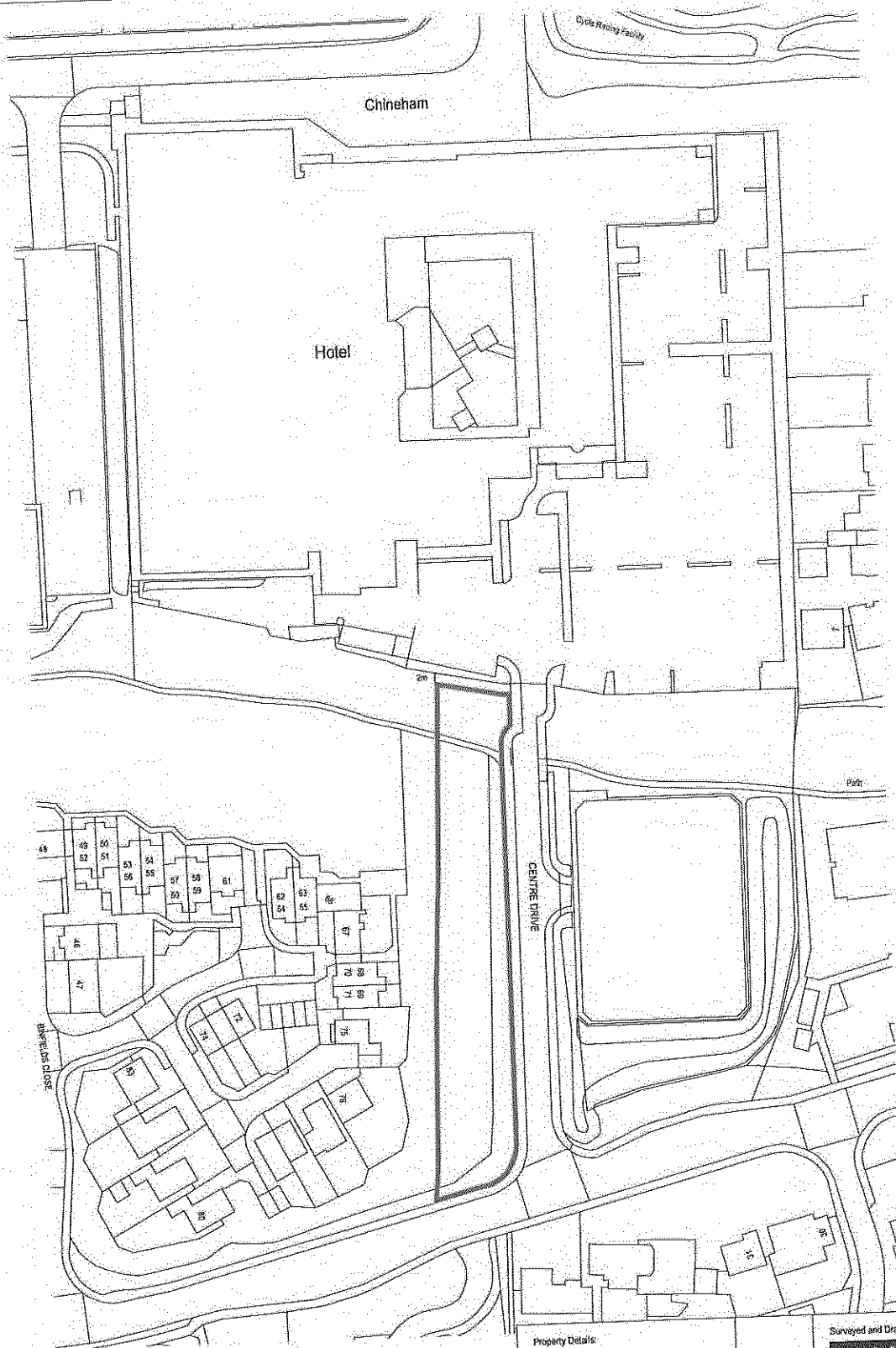
Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

© BKR 2020

Plan 9 - CW1 6UZ







Property Details:

LAND AT
HAMPSHIRE COURT
CENTRE DRIVE
CHINEHAM
HAMPSHIRE
RG24 8FY



SCALE
1:1250 @ A4

Plans Drawn: 10.10.2019

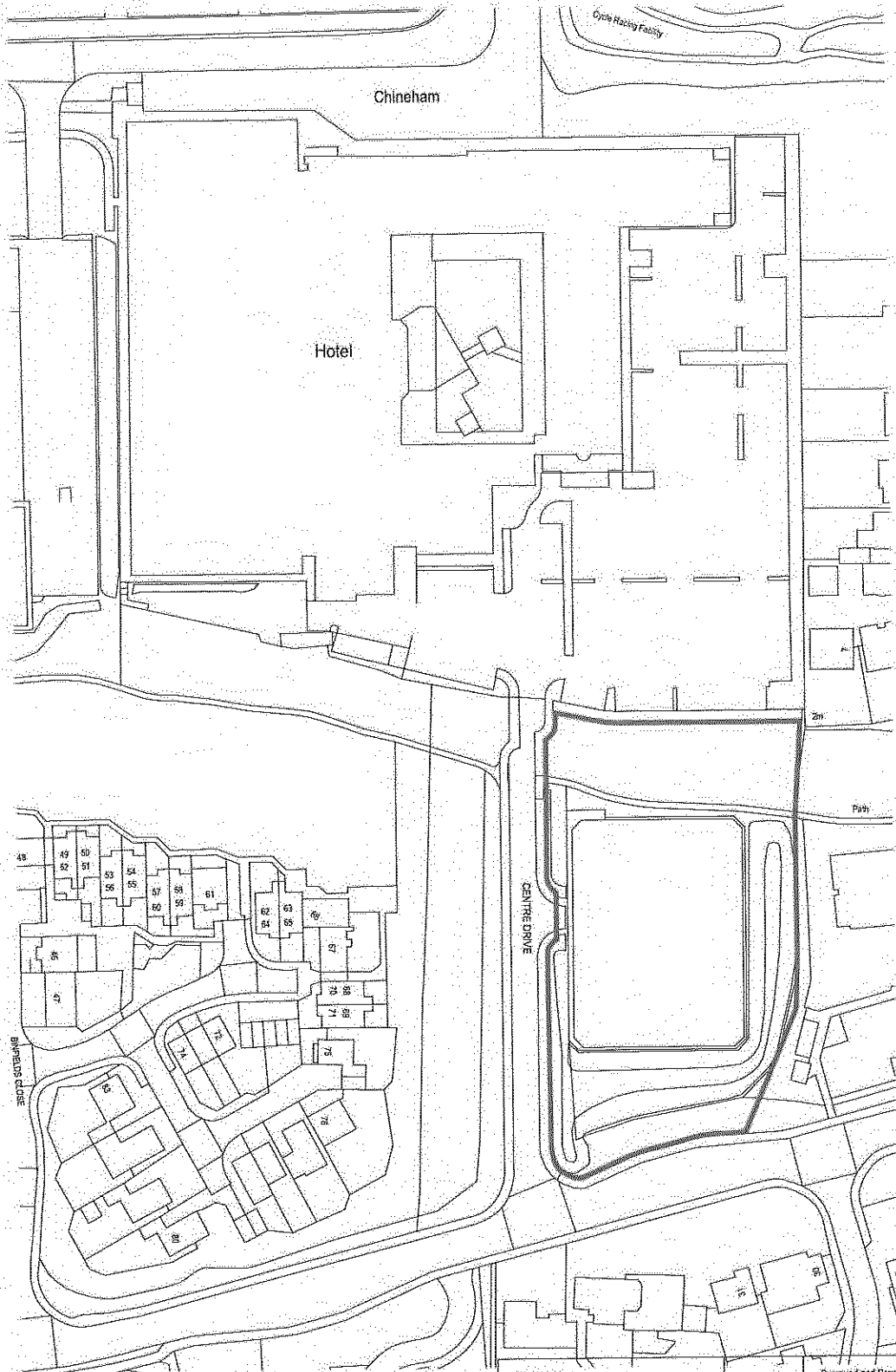
Surveyed and Drawn By:

BKR

Hideaway Work Space
1 Empire Mews
London
SW16 2BF

Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

© BKR 2019



Property Details:

LAND AT
HAMPSHIRE COURT
CENTRE DRIVE
CHINEHAM
HAMPSHIRE
RG24 8FY



SCALE
1:1250 @ A4

Plans Drawn: 10.10.2019

Surveyed and Drawn By:

BKR

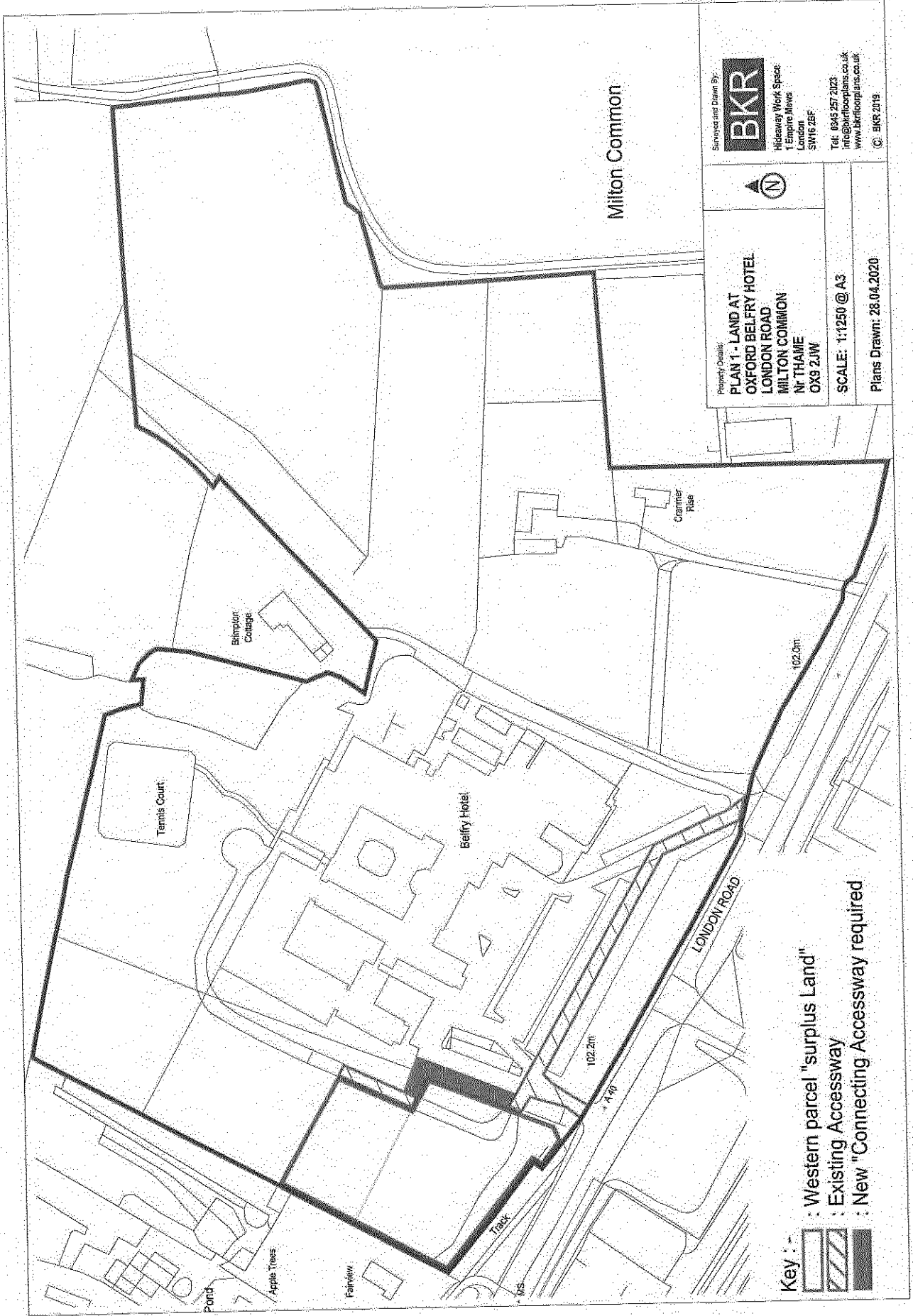
Hideaway Work Space
1 Empire Mews
London
SW16 2BF

Tel: 0345 257 2023
Info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

© BKR 2019



Property Details PLAN 2 - LAND AT OXFORD BELFRY HOTEL LONDON ROAD MILTON COMMON Nr THAME OX9 2JW	Surveyed and Drawn By: BKR Hideaway Work Spaces 1 Empire Mews London SW16 2BF Tel: 0345 257 2023 info@bkrplans.co.uk www.bkrplans.co.uk © BKR 2016	SCALE: 1:1250 @ A3 Plans Drawn: 28.04.2020
--	--	---



Property Details
**PLAN 14 - LAND AT
 OXFORD BELFRY HOTEL
 LONDON ROAD
 MILTON COMMON
 N7 THAME
 OX9 2JW**

Surveyed and Drawn By:
BKR
 Midway Work Space
 1 Empire Mews
 London
 SW16 2SF

Tel: 0345 257 2023
 info@bkrplans.co.uk
 www.bkrplans.co.uk

© BKR 2019



Property Details:

**PLOT 1
SLEAFY HALL
COAL ROAD HEXHAM
NORTHUMBERLAND
NE47 0BX**

**SCALE
1:1500 @ A3**

Plans Drawn: 14.02.2020



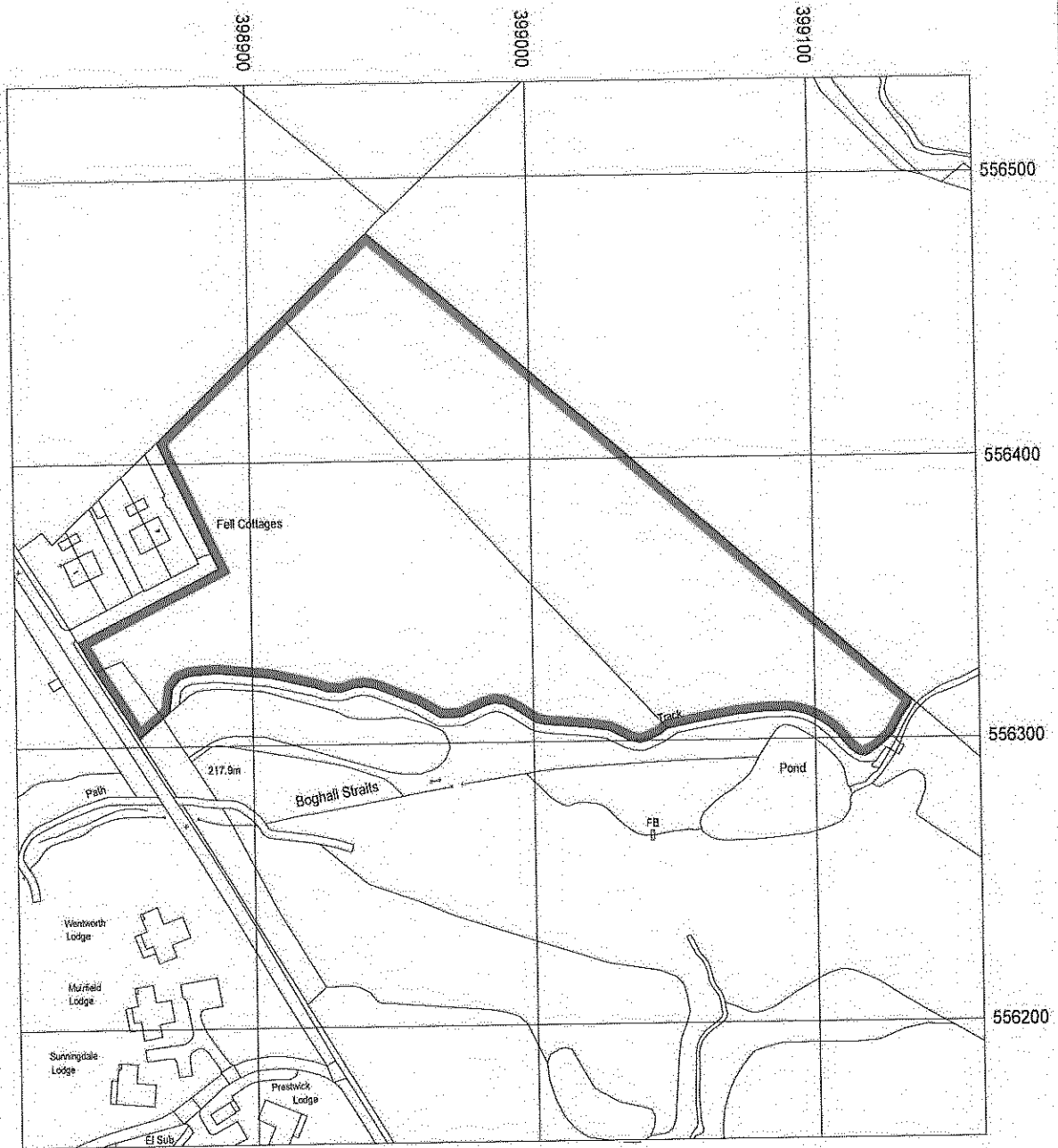
Surveyed and Drawn By:

BKR

Hideaway Work Space
1 Empire Mews
London
SW16 2BF

Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

© BKR 2020



Property Details:

PLOT 2
SLALEY HALL
COAL ROAD · HEXHAM
NORTHUMBERLAND
NE47 0BX

SCALE
1:1500 @ A3

Plans Drawn: 14.02.2020



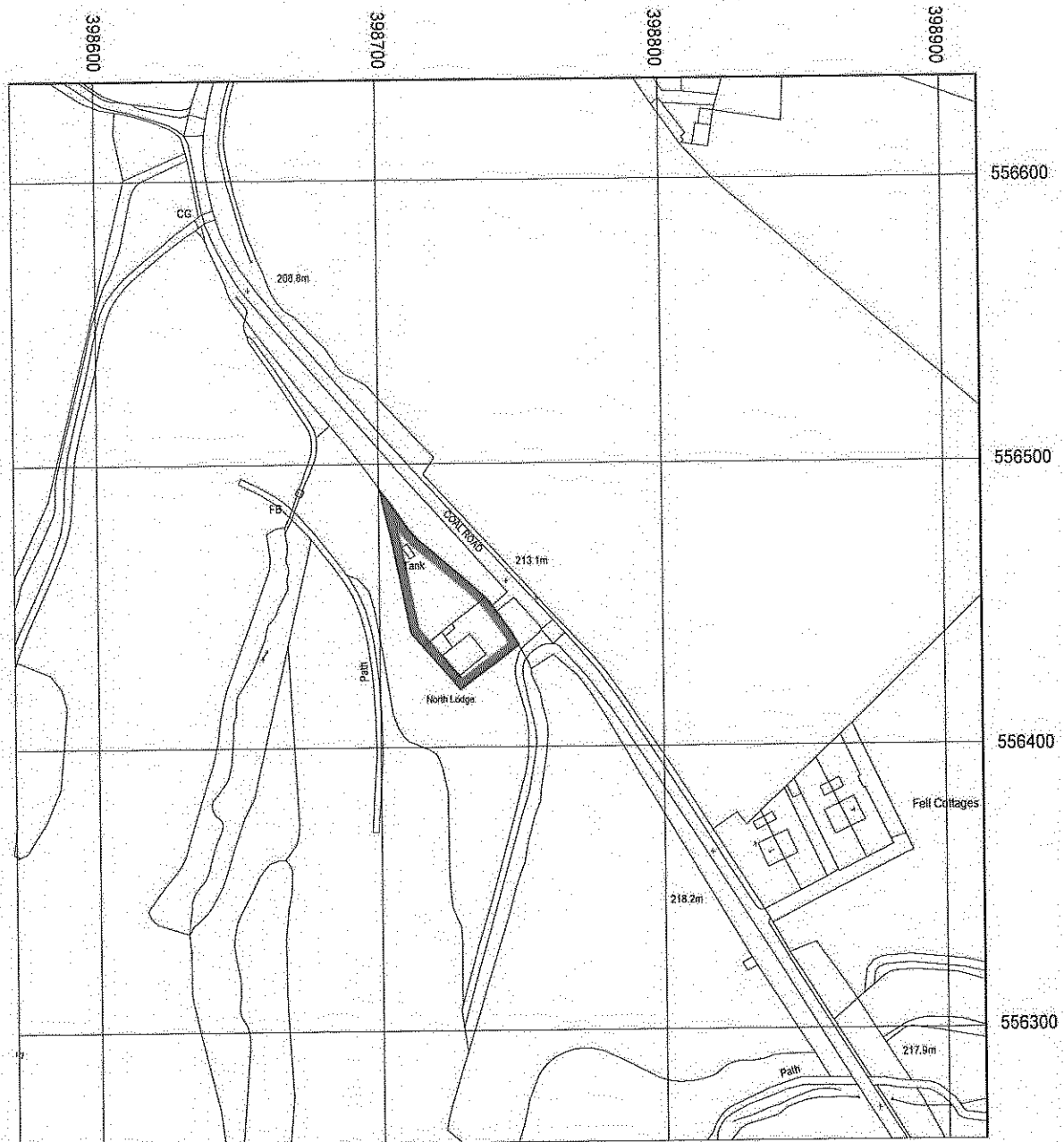
Surveyed and Drawn By:

BKR

Hideaway Work Space
 1 Empire Mews
 London
 SW16 2BF

Tel: 0345 257 2023
 info@bkrfloorplans.co.uk
 www.bkrfloorplans.co.uk

© BKR 2020



Property Details:
PLOT 3
SLALEY HALL
COAL ROAD HEXHAM
NORTHUMBERLAND
NE47 0BX



SCALE
1:1500 @ A3

Plans Drawn: 14.02.2020

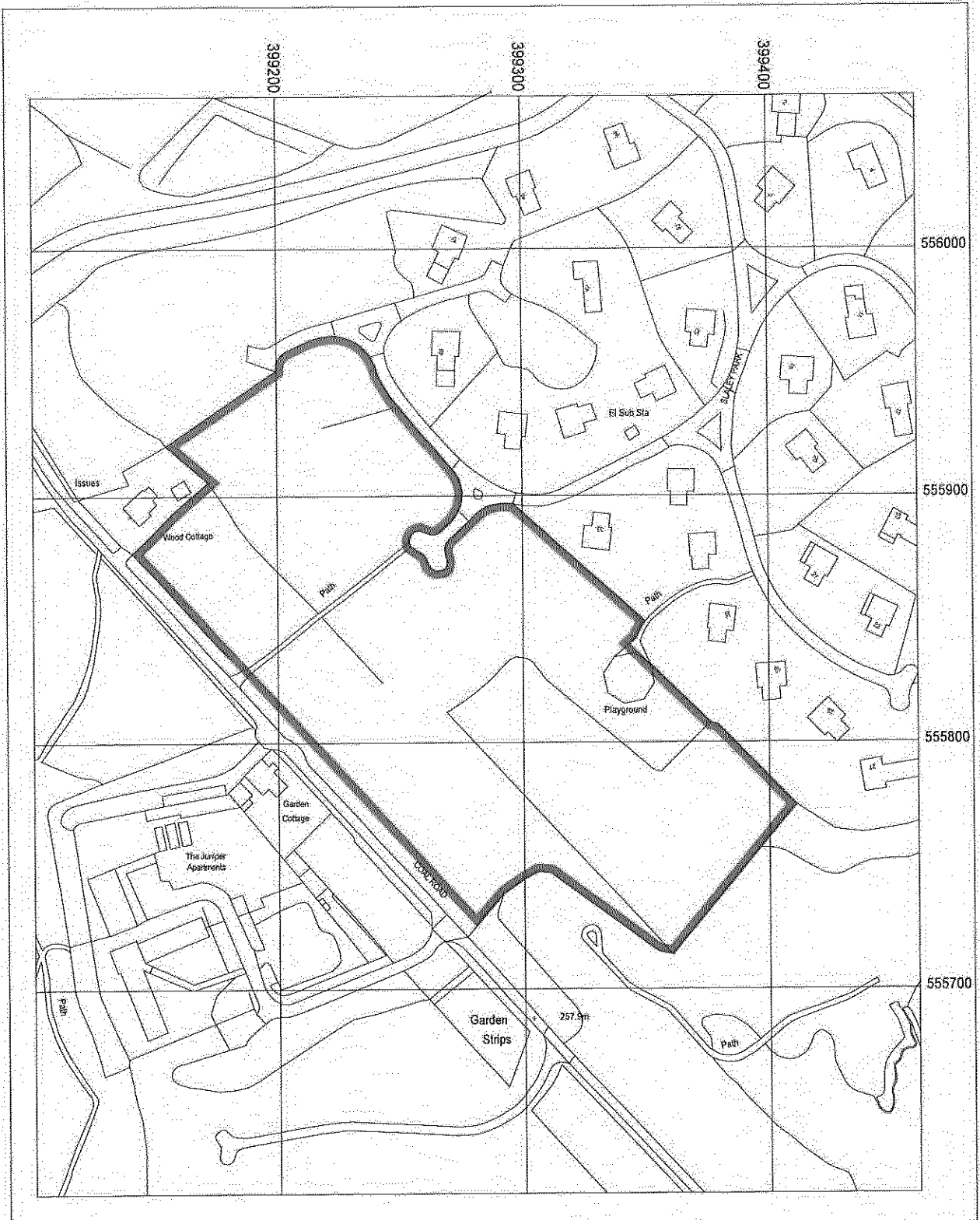
Surveyed and Drawn By:


BKR

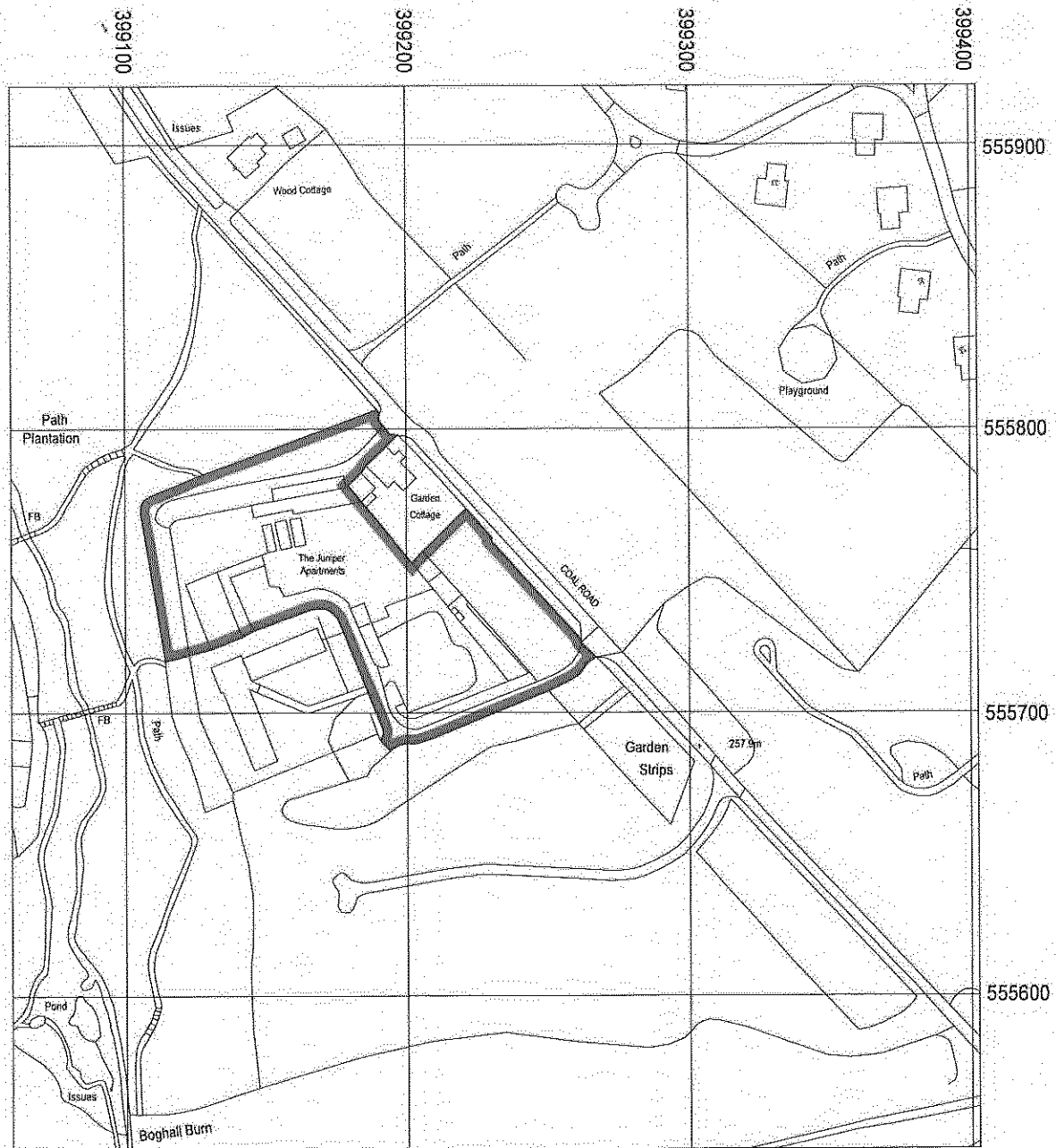
Hideaway Work Space
 1 Empire Mews
 London
 SW15 2BF

Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

© BKR 2020



<p>Property Details</p> <p>PLOT 4 SLAEY HALL COAL ROAD HEXHAM NORTHUMBERLAND NE47 0BX</p>		<p>Surveyed and Drawn By:</p> <p>BKR</p> <p>Hidesway Work Space 1 Empire Mews London SW16 2BF</p>
<p>SCALE 1:1500 @ A3</p>		<p>Tel: 0345 257 2023 info@bkrfloorplans.co.uk www.bkrfloorplans.co.uk</p>
<p>Plans Drawn: 14.02.2020</p>		<p>© BKR 2020</p>



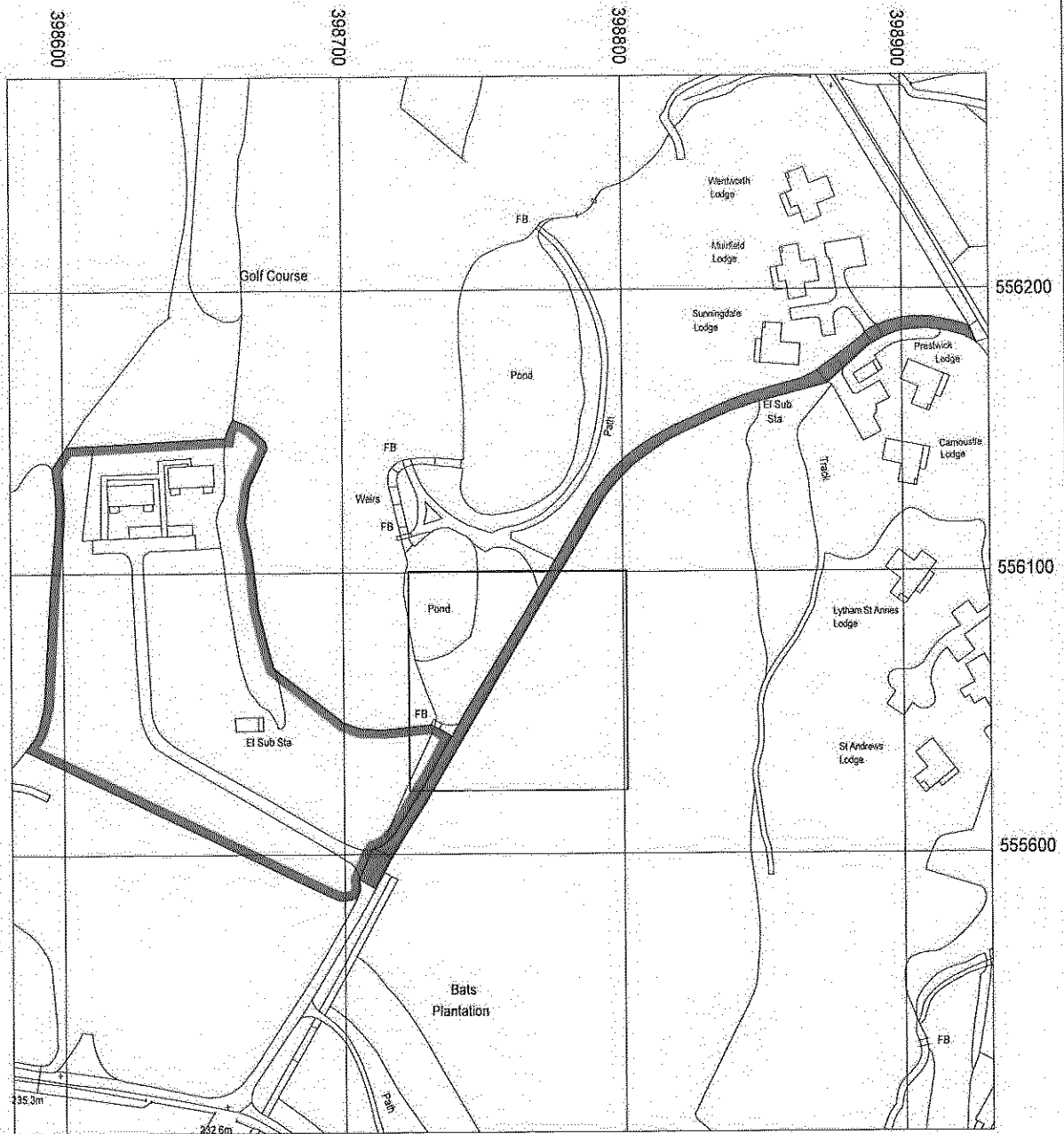
Property Details:
PLOT 5
SLALEY HALL
COAL ROAD HEXHAM
NORTHUMBERLAND
NE47 0BX



Surveyed and Drawn By:
BKR
 Hideaway Work Space
 1 Empire Mews
 London
 SW16 2BF

SCALE
1:1500 @ A3
Plans Drawn: 14.02.2020

Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk
 © BKR 2020



Property Details:

PLOT 6
SLALEY HALL
COAL ROAD HEXHAM
NORTHUMBERLAND
NE47 0BX

SCALE

1:1500 @ A3

Plans Drawn: 14.02.2020



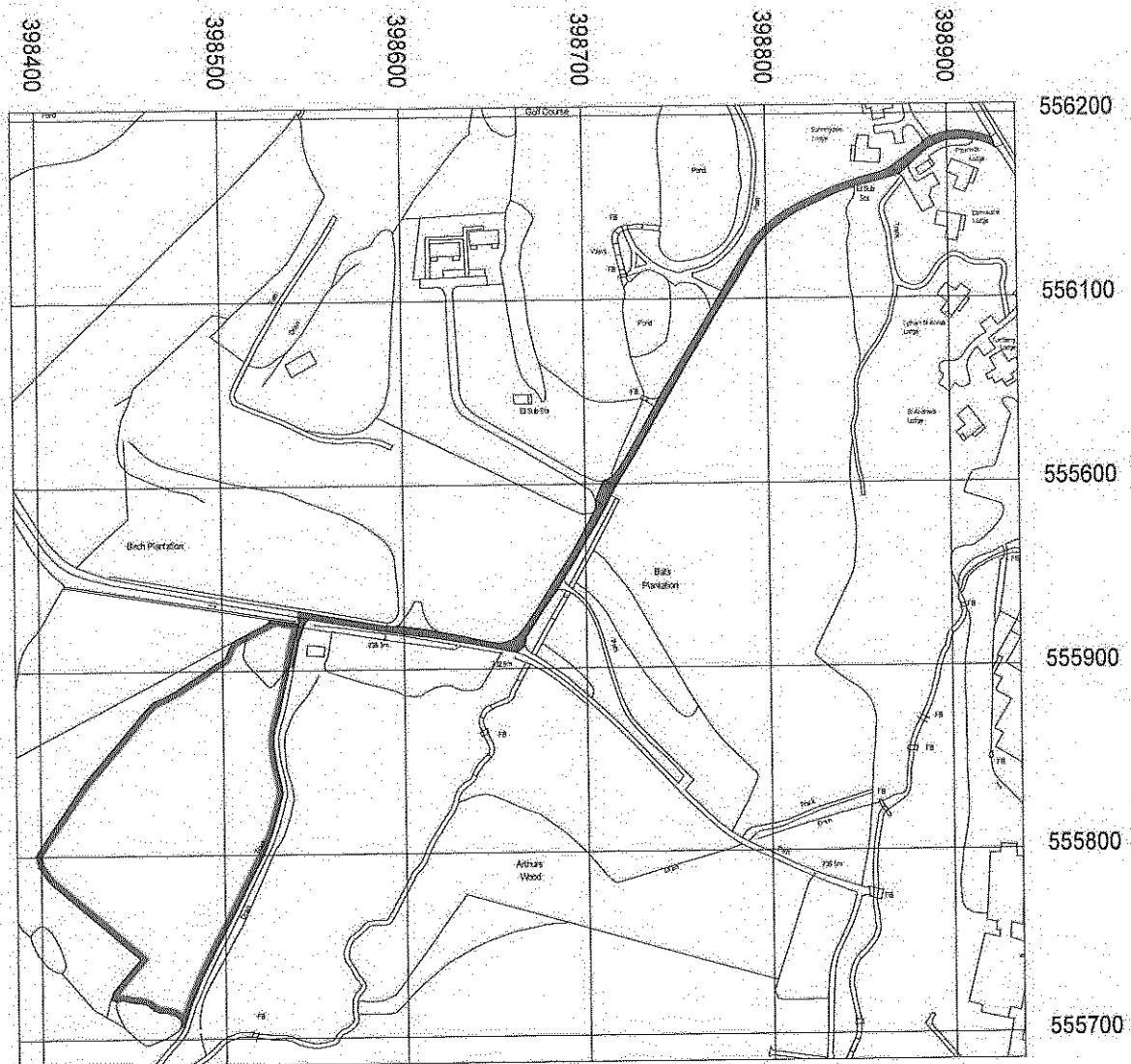
Surveyed and Drawn By:

BKR

Hideaway Work Space
 1 Empire Mews
 London
 SW16 2BF

Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

© BKR 2020



Property Details:

PLOT 7
SLALEY HALL
COAL ROAD HEXHAM
NORTHUMBERLAND
NE47 0BX



Surveyed and Drawn By:



Hideaway Work Space
1 Empire News
London
SW16 2BF

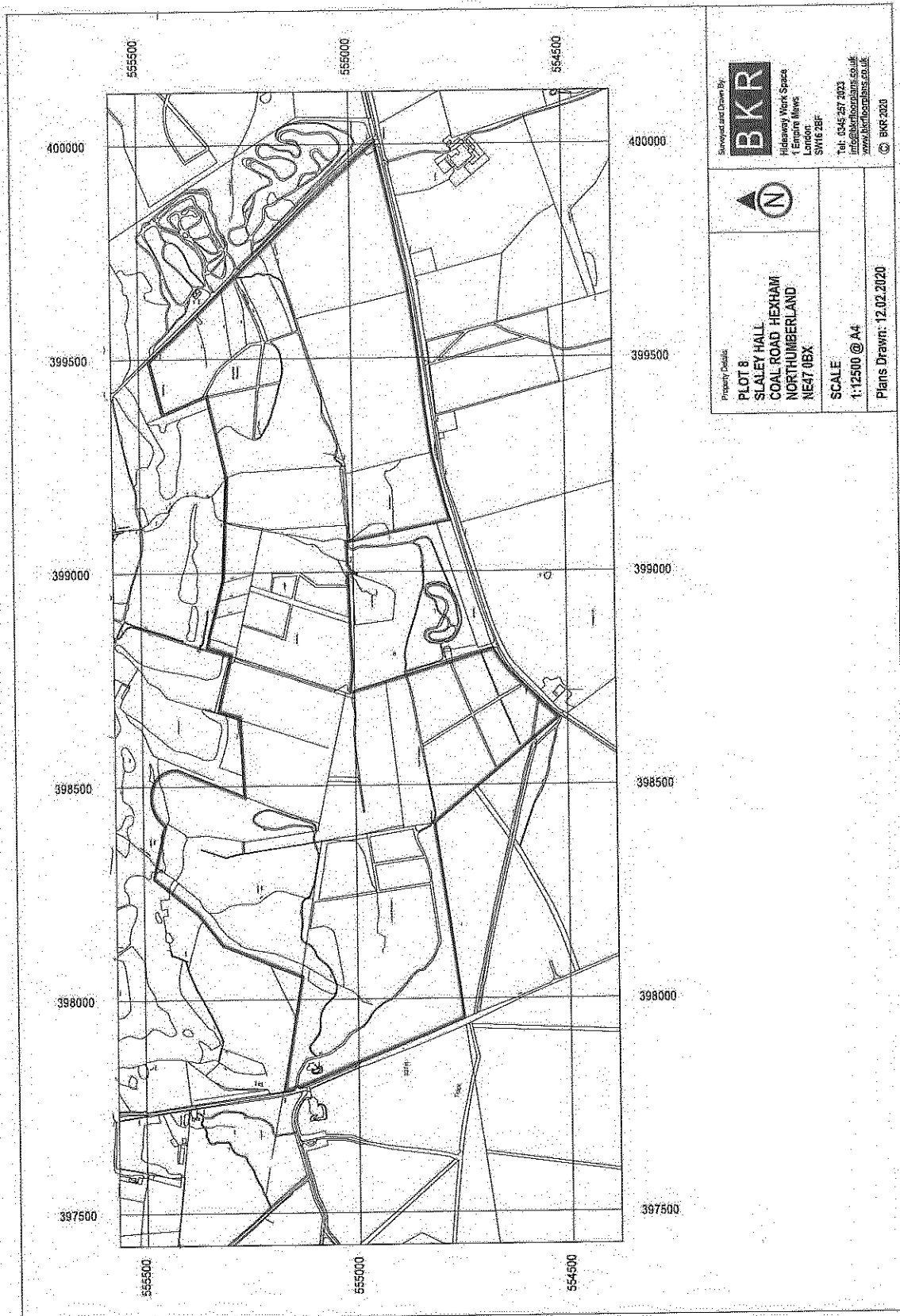
Tel: 0345 257 2023
info@bkrfloorplans.co.uk
www.bkrfloorplans.co.uk

© BKR 2020

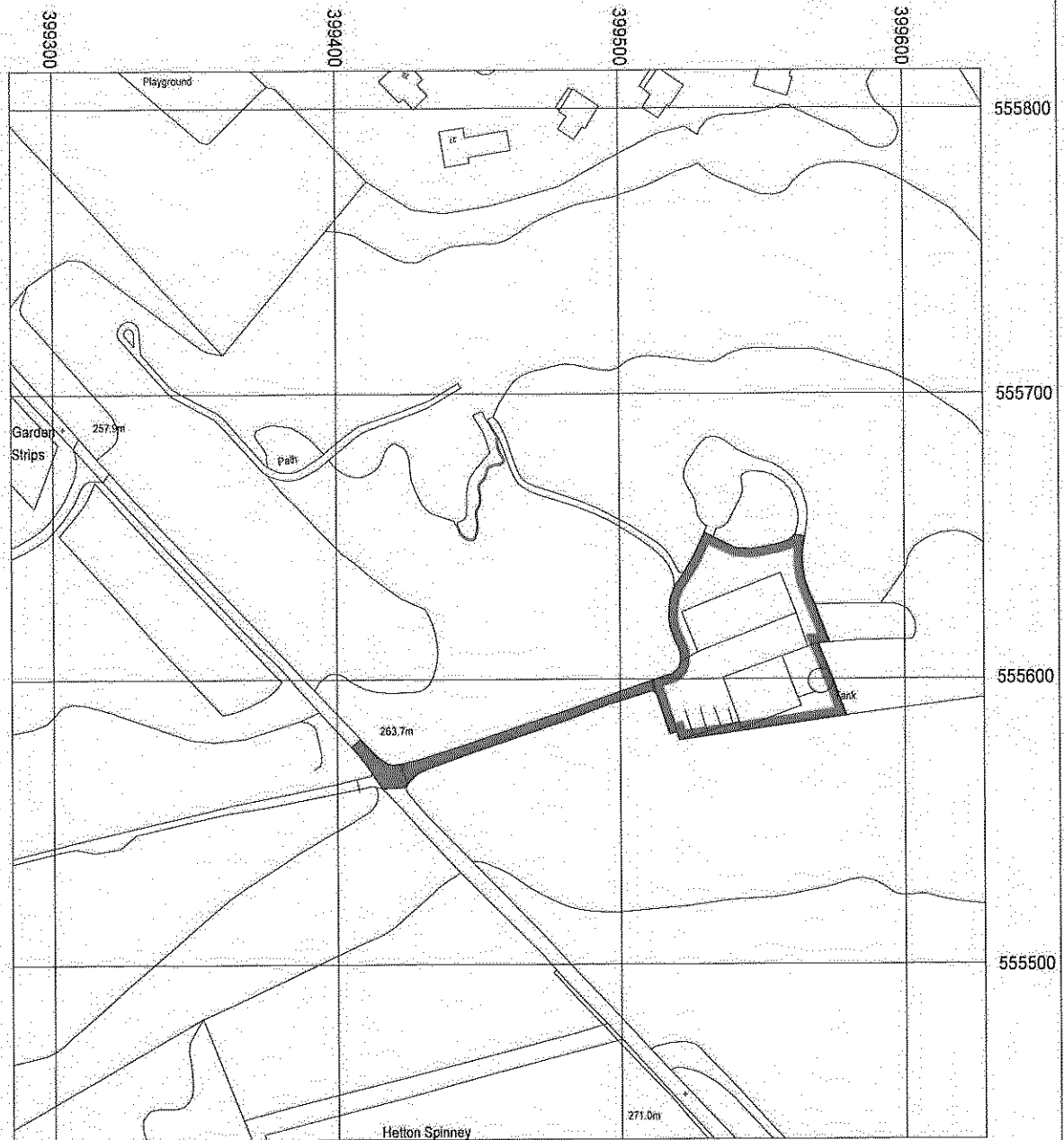
SCALE
1:2500 @ A3

Plans Drawn: 14.02.2020

Plan 22 – NE47 0BX



<p>Surveyed and Drawn By:</p> <p>BKR</p> <p>Highway Work Space 1 Ennals Way London SW16 2BF</p> <p>Tel: 0345 287 2023 info@bkrplanning.co.uk www.bkrplanning.co.uk</p>	<p>Property Details:</p> <p>PLOT 8 SLAHEY HALL COAL ROAD HEXHAM NORTHUMBERLAND NE47 0BX</p>
<p>Scale</p> <p>1:12500 @ A4</p>	<p>Plans Drawn: 12.02.2020</p>



Property Details:
PLOT 10
SALEY HALL
COAL ROAD - HEXHAM
NORTHUMBERLAND
NE47 0BX

SCALE
1:1500 @ A3

Plans Drawn: 14.02.2020



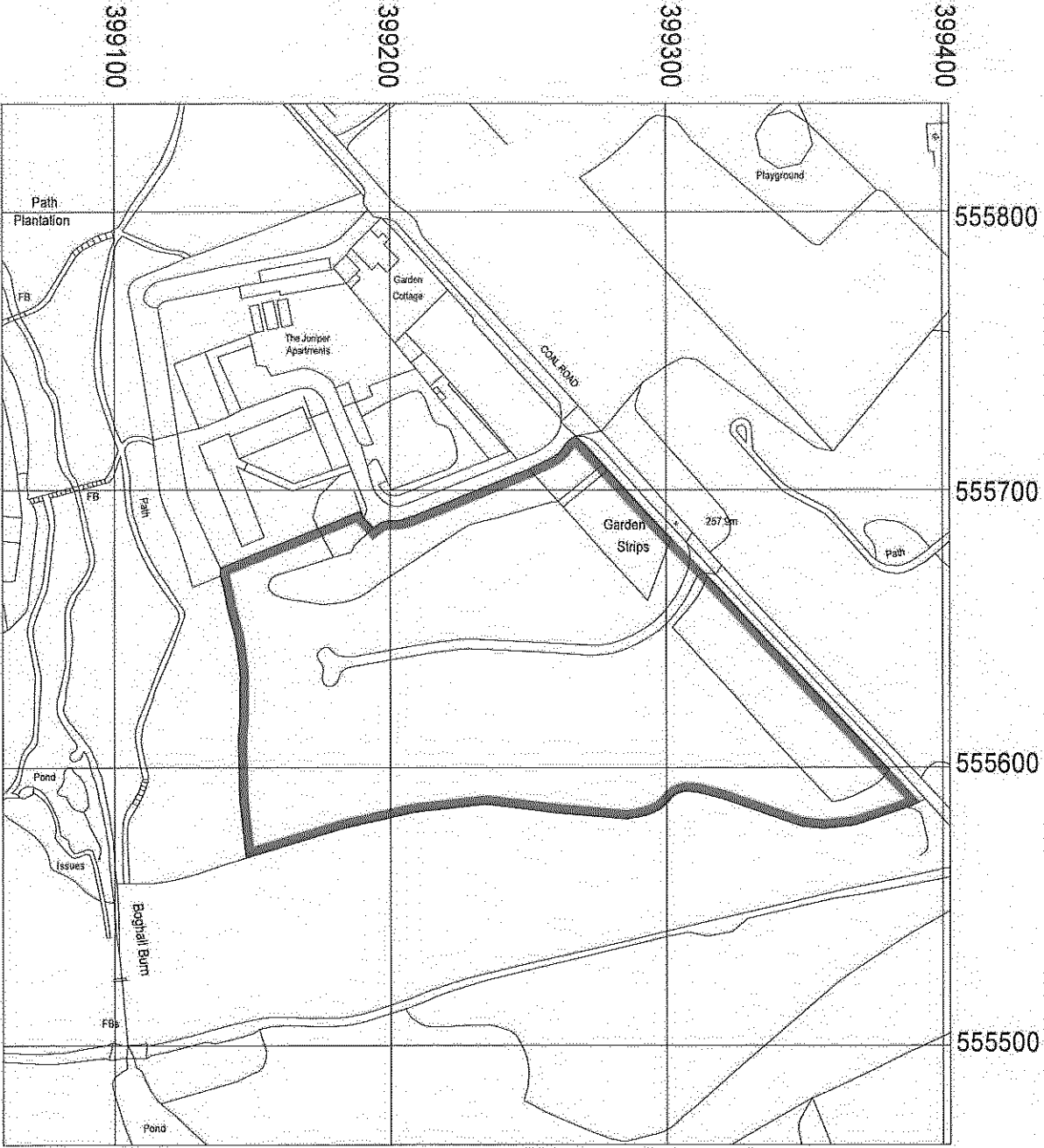
Surveyed and Drawn By:

BKR

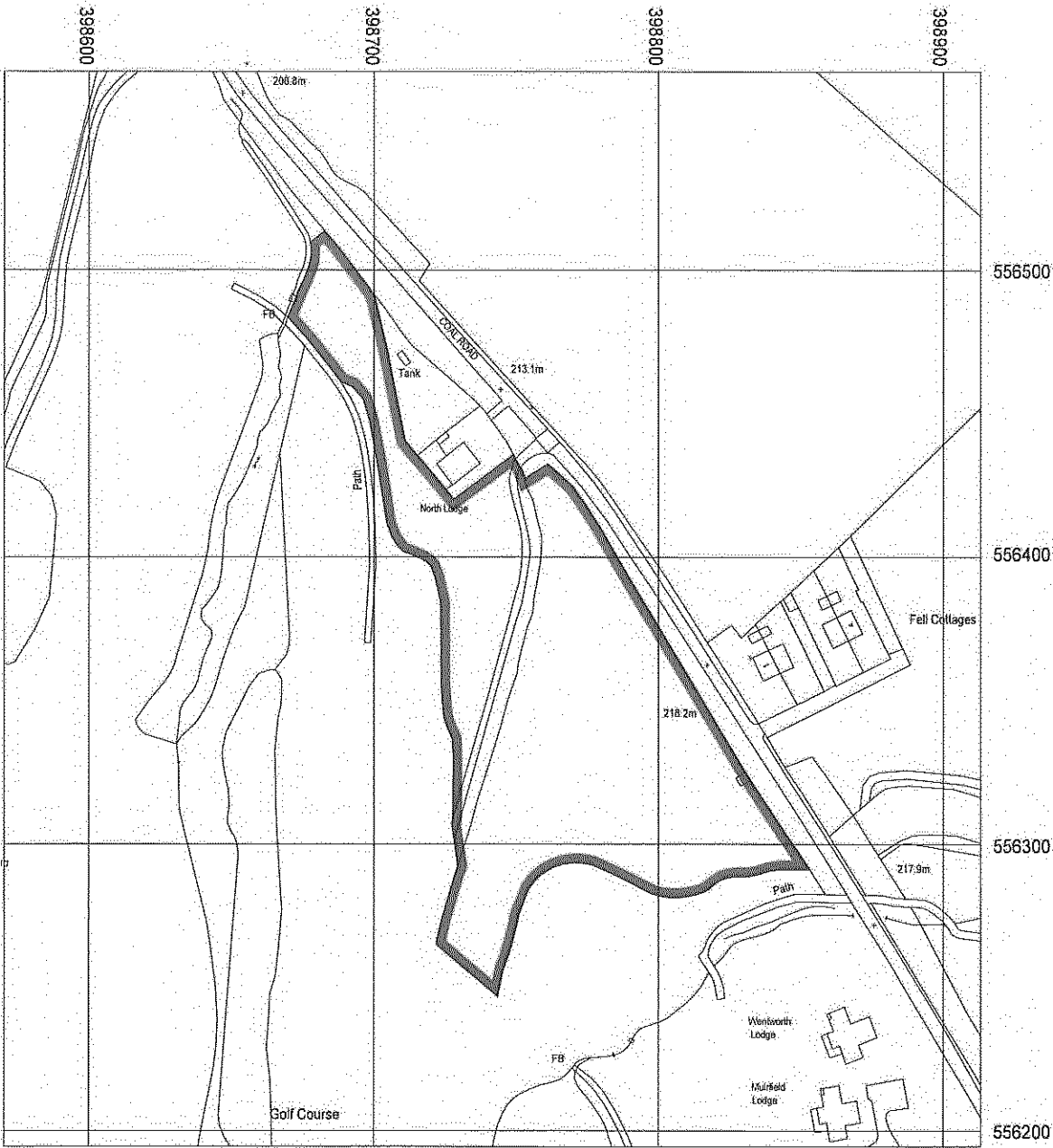
Hideaway Work Space
 1 Empire Mews
 London
 SW16 2BF

Tel: 0345 257 2023
 info@bkrfloorplans.co.uk
 www.bkrfloorplans.co.uk

© BKR 2020



<p>Property Details:</p> <p>PLOT 11 SLALEY HALL COAL ROAD HEXHAM NORTHUMBERLAND NE47 0BX</p>		<p>Surveyed and Drawn By:</p> <p>BKR</p> <p>Hideaway Work Space 1 Empire Mews London SW16 2BF</p>
<p>SCALE 1:1500 @ A3</p>		<p>Tel: 0345 257 2023 info@bkrfloorplans.co.uk www.bkrfloorplans.co.uk</p>
<p>Plans Drawn: 14.02.2020</p>		<p>© BKR 2020</p>



<p>Property Details</p> <p>PLOT 12 SLALEY HALL COAL ROAD, HEXHAM NORTHUMBERLAND NE47 0BX</p>		<p>Surveyed and Drawn By:</p> <p>BKR</p> <p>Hideaway Work Space 1 Empire Mews London SW16 2BF</p>
<p>SCALE 1:1500 @ A3</p>		<p>Tel: 0345 257 2023 info@bkrfloorplans.co.uk www.bkrfloorplans.co.uk</p>
<p>Plans Drawn: 14.02.2020</p>		<p>© BKR 2020</p>