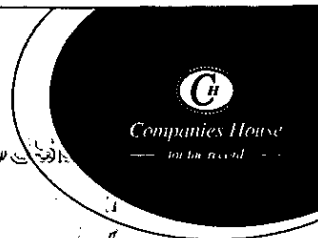


MG01s

Particulars of a charge created by a company registered in Scotland



FILE PAID
EDINBURGH

A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.

✓ **What this form is for**
You may use this form to register
particulars of a charge created by a
Scottish company.

✗ **What this form is NOT for**
You cannot use this form to
register particulars of a mortgage
created by a company in England
and Wales or Northern Ireland.
If you are registering this, please use form MG01.

WEDNESDAY



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SCT

31/03/2010

187

COMPANIES HOUSE

1	Company details	<div>For official use 34</div>
Company number	S C 0 1 9 3 8 4	→ Filling in this form Please complete in typescript or in bold black capitals. All fields are mandatory unless specified or indicated by *
Company name in full	Aberdeen Hotel Company Limited (the "Company")	
2	Date of creation of charge	
Date of creation	d 1 d 5 m 0 m 3 y 2 y 0 y 1 y 0	
3	Description	
	Please give a description of the instrument (if any) creating or evidencing the charge e.g. 'Standard security', 'Floating charge' etc.	
Description	Debenture between, among others, the Company, Kayterm Limited and The Royal Bank of Scotland plc dated 15 March 2010 (the "Debenture")	
4	Amount secured	
	Please give us details of the amount secured by the charge.	
Amount secured	The Company shall pay each of its Liabilities when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Security Trustee.	Continuation page Please use a continuation page if you need to enter more details.

MG01s

Particulars of a charge created by a company registered in Scotland

5 Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Name	The Royal Bank of Scotland plc (SC90312) (the "Security Trustee")
Address	more fully described on the continuation page)
	36 St Andrew Square Edinburgh
Postcode	E H 2 2 Y B
Name	
Address	
Postcode	

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

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

See continuation pages.

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

MG01s

Particulars of a charge created by a company registered in Scotland

7 Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

The floating charge created by the Company ranks:

- 1 behind all the fixed Charges created by the Company; but
- 2 in priority to any other Security over the Charged Assets of the Company except for Security ranking in priority in accordance with paragraph (f) of Schedule 2 (Rights of Receivers) of the Debenture.

① In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

8 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance or discount

N/A

9 Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge.

In the case of a charge created out of the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK. Certified copies of any other documents relevant to the charge should also be delivered.

10 Signature ②

Please sign the form here.

Signature

Signature

X *Bruce Seaton for Brodies LLP* X

② Signature

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

MG01s

Particulars of a charge created by a company registered in Scotland

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **BS.SZG.ROY51.33**

Company name **Brodies LLP**

Address **15 Atholl Crescent**

Post town **Edinburgh**

County/Region

Postcode **E H 3 8 H A**

Country **United Kingdom**

DX **DX ED10**

Telephone **0131 656 0065**

Certificate

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

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the deed (if any) with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.

Important information

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

How to pay

A fee of £13 is payable to Companies House in respect of each charge.

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

Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
DX 481 N.R. Belfast 1.

Further information

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

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

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged
	Please give the short particulars of the property charged.
Short particulars	<p>FULL DESIGNATION OF MORTGAGEE OR PERSON ENTITLED TO CHARGE:</p> <p>The Royal Bank of Scotland plc (SC90312) (the "Security Trustee", which expression includes its successors and assigns, as security trustee for the benefit of the Secured Parties).</p> <p>SHORT PARTICULARS OF ALL THE PROPERTY CHARGED:-</p> <p>(Unless otherwise defined, capitalised terms used in this Form MG01s and continuation pages shall have the meanings given on the continuation pages under the heading 'Defined Terms'.)</p> <p>1 Fixed Charges</p> <p>1.1 Creation of fixed Charges</p> <p>The Company, with full title guarantee and as security for the payment of all Liabilities (whether of the Company or any other Chargor), charges in favour of the Security Trustee (as trustee for the Secured Parties):</p> <p>1.1.1 by way of second legal mortgage, all Real Property in England and Wales now belonging to it;</p> <p>1.1.2 by way of second fixed equitable charge, all other Real Property now belonging to it and all Real Property acquired by it in the future; and</p> <p>1.1.3 by way of second fixed charge, all its present and future:</p> <ul style="list-style-type: none"> a) Book Debts; b) Rental Income; c) Bank Accounts; d) Investments (including, but not limited to, the shares described in Schedule 3 (Investments)) of the Debenture; e) uncalled capital and goodwill; f) Intellectual Property; g) beneficial interest in any pension fund; h) plant and machinery (except that mortgaged or charged by paragraph (a) or (b) above; i) rights under any contract or other document relating to or in any way connected with the appointment of any managing agent of any Real Property; j) rights under any agreement relating to the purchase of Real Property;

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged
	Please give the short particulars of the property charged.
Short particulars	<p>k) rights under any agreement for the sale of any Charged Asset;</p> <p>l) benefit of all present and future Authorisations held in connection with its business or the use of any Charged Asset specified in any other sub-paragraph of Clause 3.1 of the Debenture and the right to recover and receive all compensation which may be payable in respect of them;</p> <p>m) interest in the benefit of all guarantees, warranties and representations given or made by any manufacturers, suppliers and installers of any plant, machinery, equipment, fixtures and fittings now or in future on the Real Property and/or by any other person under contract with or under a duty to each Chargor in respect of them;</p> <p>n) future easements and other rights at any time vested in, or conferred on, each Chargor in connection with or otherwise for the benefit of the Charged Assets;</p> <p>o) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits;</p> <p>p) all rights under Hedging Documents; and</p> <p>q) all rights under each Lease Document.</p> <p>1.2 Miscellaneous</p> <p>A reference in the Debenture to a Charge of any freehold or leasehold property includes:</p> <p>1.2.1 all buildings and Fixtures on that property;</p> <p>1.2.2 the proceeds of sale of any part of that property; and</p> <p>1.2.3 the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property or any moneys paid or payable in respect of those covenants.</p> <p>2 Floating Charge</p> <p>The Company, with full title guarantee and as security for the payment of all Liabilities (whether of that or any other Chargor), charges in favour of the Security Trustee (as trustee for the Secured Parties) by way of second floating charge its undertaking and all its assets, both present and future.</p> <p>DEFINED TERMS</p> <p>NOTE: Terms not otherwise defined in this Form MG01s shall have the meanings given in the Intercreditor Agreement.</p> <p>"Additional Chargor" means each company listed in Schedule 1 (The Chargors) of the Debenture.</p>

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>"Additional Debt" means, in relation to any Debt, any money, debt or liability due, owing or incurred under or in connection with:</p> <p>any refinancing, deferral or extension of that Debt;</p> <p>any further advance which may be made under any document, agreement or instrument supplemental to any relevant Finance Document together with any related interest, fees and costs;</p> <p>any claim for damages or restitution in the event of rescission of that Debt or otherwise in connection with any relevant Finance Document;</p> <p>any claim against any Obligor flowing from any recovery by an Obligor or any liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer of a payment or discharge in respect of that Debt on the grounds of preference or otherwise; and</p> <p>any amount (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.</p> <p>"Agreement for Lease" means an agreement to grant an Occupational Lease.</p> <p>"Ancillary Facility" means an ancillary facility made available by the Ancillary Lender (as defined in the Senior Facility Agreement) in accordance with clause 6 (Ancillary Facilities) of the Senior Facility Agreement.</p> <p>"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.</p> <p>"Bank Accounts" of a Chargor means the Prepayment Account, the Facility A Blocked Account, the Cash Collateral Account, the Capital Expenditure Account and all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of those accounts.</p> <p>"Bond Conditions" means the conditions of the Bonds set out in Schedule 2 to the Mezzanine Bond Instrument.</p> <p>"Bond Debt" means all present and future moneys, debts and liabilities (other than in respect of interest) due, owing or incurred by any Obligor to any Bondholder under or in connection with any Bond Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) together with any related Additional Debt.</p>	

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>"Bond Finance Documents" means:</p> <p>the Mezzanine Bond Instrument;</p> <p>the Security Documents;</p> <p>any Accession Deed pursuant to which an Obligor accedes to the Intercreditor Agreement; and the bonds issued pursuant to the Mezzanine Bond Instrument.</p> <p>"Bond Interest Debt" means all present and future moneys, debts and liabilities due, owing or incurred by any Obligor to any Bondholder in respect of any interest, including, for the avoidance of doubt, any late payment or default interest under or in connection with any Bond Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) together with any related Additional Debt.</p> <p>"Bondholder" means a Bondholder (as defined in the Mezzanine Bond Instrument) who accedes to the Intercreditor Agreement in accordance with Clause 28 (Changes to the Parties) of the Intercreditor Agreement.</p> <p>"Book Debts" of a Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind.</p> <p>"Capital Expenditure Account" means such account of each Original Chargor designated by the Senior Agent for the purposes set out in clause 21.2 (Capital Expenditure and Maintenance) of the Senior Facility Agreement.</p> <p>"Cash Collateral Account" means such account of each Original Chargor designated by the Senior Agent for the purposes set out in clause 21 (Financial Covenants) of the Senior Facility Agreement.</p> <p>"Change of Control" has the meaning given to it in the Senior Facility Agreement.</p> <p>"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.</p> <p>"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Debenture.</p> <p>"Chargor" means an Original Chargor or an Additional Chargor.</p> <p>"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable.</p>	

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

"Debt" means any Senior Debt, Hedging Debt, Vendor Debt, Vendor Secured Entitlement Debt, Bond Interest Debt or Bond Debt.

"Facility A Blocked Account" means such account of the Original Chargor designated by the Senior Agent for repayments in accordance with clause 7.1 (Repayment of Facility A Loans) of the Senior Facility Agreement.

"Finance Documents" means the Senior Finance Documents and the Hedging Documents.

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

"Group" means Kayterm Limited and its Subsidiaries from time to time.

"Hedging Debt" means all present and future moneys, debts and liabilities due, owing or incurred by any Obligor to any Hedging Bank under or in connection with any Hedging Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) together with any related Additional Debt.

"Hedging Document" means each ISDA Master Agreement, ISDA Master Agreement Schedule and/or ISDA Master Agreement Confirm approved by the Security Trustee under Clause 28.2 (Accession of Hedging Banks) of the Intercreditor Agreement.

"Hotel Property" means a property listed in Schedule 4 (The Hotel Properties) of the Intercreditor Agreement, and any other present or future freehold, leasehold or heritable properties of an Obligor as substituted or acquired from time to time with the consent of the Majority Senior Lenders until the Senior Discharge Date or the Majority Bondholders, after the Senior Discharge Date.

"Insurances" of a Chargor means all contracts and policies of insurance of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest.

"Intellectual Property" of a Chargor means all patents, designs, copyrights, topographies, trade marks, trading names, rights in confidential information and know-how, and any other intellectual property, and any interest in any of the foregoing (in each case whether registered or unregistered and including any related licences and sub-licences of the same, applications and rights to apply for the same and wherever subsisting).

"Intercreditor Agreement" means the intercreditor agreement dated 11 December 2003 as amended and restated on or around the date of the Debenture between, amongst others, the Original Chargor, the Senior Agent and the Security Trustee.

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged
Short particulars	<p data-bbox="312 349 884 380">Please give the short particulars of the property charged.</p> <p data-bbox="312 416 719 448">"Investments" of a Chargor means:</p> <p data-bbox="312 488 1401 560">securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit);</p> <p data-bbox="312 600 1414 667">warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;</p> <p data-bbox="312 707 1474 842">all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and</p> <p data-bbox="312 882 1481 1016">all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights, in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest.</p> <p data-bbox="312 1057 1469 1124">"ISDA Master Agreement" means the 1992 Multicurrency-Cross Border Master Agreement or 2002 Master Agreement, each as published by the International Swaps and Derivatives Association Inc.</p> <p data-bbox="312 1164 624 1196">"Lease Document" means:</p> <p data-bbox="312 1236 635 1267">an Agreement for Lease; or</p> <p data-bbox="312 1308 587 1339">an Occupational Lease.</p> <p data-bbox="312 1379 1469 1514">"Liabilities" of a Chargor means all present and future moneys, debts and liabilities due, owing or incurred by it under or in connection with any Senior Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise), together with any related Additional Debt;</p> <p data-bbox="312 1554 1374 1621">"Majority Bondholders" means Bondholders who have passed a Bondholder Extraordinary Resolution (as evidenced by the applicable Bondholder Extraordinary Resolution).</p> <p data-bbox="312 1626 1437 1693">"Majority Senior Lenders" means, at any time, a Senior Lender or Senior Lenders and/or (as the case may be) a Hedging Bank or Hedging Banks:</p> <p data-bbox="312 1733 1449 1800">(i) if there are no Loans then outstanding, whose Commitments or at any other time, whose participations in the Loans then outstanding; and/or</p> <p data-bbox="312 1841 1433 1908">(ii) whose marked to market exposure to one or more members of the Group pursuant to a Hedging Document (the "Hedging Exposure"),</p>

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

at that time aggregate 662/3 or more of the aggregate of (i) the Total Commitments or all the Loans (as applicable) and (ii) the Hedging Exposure.

(a) the validity, legality or enforceability of any Finance Document; or

(b) the validity, legality or enforceability of any Security expressed to be created pursuant to any Security Document or on the priority and ranking of any of that Security.

"Mezzanine Bond Instrument" shall have the meaning ascribed thereto in the Intercreditor Agreement.

"New Senior Commitments" means any facility under which any credit exposure may arise (including any Ancillary Facility) provided by any Senior Finance Party (in its capacity as such) to a member of the Group on or after the date of the Intercreditor Agreement in addition to the facilities which the Senior Finance Parties may provide under the Senior Facility Agreement as at the date of the Intercreditor Agreement (but excluding any credit exposure in relation to any Hedging Document entered into after the date of the Intercreditor Agreement and any capitalised or rolled-up interest on Senior Debt).

"Obligor" means Kayterm Limited, each Original Obligor, each Additional Borrower (as defined in the Senior Facility Agreement) and each Additional Guarantor (as defined in the Senior Facility Agreement).

"Occupational Lease" means any occupational lease or licence or other right of occupation to which a Property may be subject from time to time.

"Original Chargor" means Kayterm Limited (company number 04785061)

"Prepayment Account" means such account of each Original Chargor with the Senior Agent as the Senior Agent may designate for prepayment in accordance with Clause 8.7 (Prepayment Account) of the Senior Facility Agreement.

"Property" means a Hotel Property, any property more particularly described in the relevant Security Document and any other present or future freehold, heritable or leasehold property in which a Chargor has an interest.

"Real Property" means freehold and leasehold property in England and Wales (including, but not limited to, each Property) and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon).

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of an Obligor arising from or in connection with the letting, use or occupation of a Property (or any part of a Property), including (without limitation and without double counting):</p> <p>rents, licence fees and equivalent sums reserved or made payable;</p> <p>sums received from any deposit held as security for the performance of any tenant's obligations to the extent held on trust for that tenant;</p> <p>any premium paid on the amount of any Occupational Lease;</p> <p>any other moneys payable in respect of use and/or occupation;</p> <p>proceeds of insurance in respect of loss of rent;</p> <p>receipts from or the value of consideration given for the surrender or variation of any letting;</p> <p>proceeds paid by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance and repair of, and the payment of insurance premiums for, a Property;</p> <p>proceeds paid for a breach of covenant under any Occupational Lease and for expenses incurred in relation to any such breach;</p> <p>any contribution to a sinking fund paid by an occupational tenant;</p> <p>payments from a guarantor in respect of any of the items listed in this definition;</p> <p>interest, damages or compensation in respect of any of the items in this definition; and</p> <p>any value added tax on any sum mentioned in this definition.</p> <p>"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having the effect of conferring security.</p> <p>"Security Document" shall have the meaning ascribed thereto in the Intercreditor Agreement.</p> <p>"Secured Party" means a Senior Finance Party or a Hedging Bank and "Secured Parties" means all of them.</p> <p>"Senior Debt" means all present and future moneys, debts and liabilities due, owing or incurred by any Obligor to any Senior Finance Party under or in connection with any Senior Finance Document, (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise), together with any related Additional Debt but excluding any Hedging Debt.</p> <p>"Senior Discharge Date" means the date on which the Security Trustee, acting reasonably, is satisfied that all Senior Debt and Hedging Debt has been fully and irrevocably paid or discharged and no further Senior Debt or Hedging Debt is capable of becoming outstanding.</p>	

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

"Senior Facility Agreement" means the £184,000,000 facility agreement originally dated 11 December 2003, as amended on 26 January 2004, as further amended on 24 January 2006, as further amended on 14 August 2006, as further amended and restated on 3 May 2007, as further amended on 25 July 2008, as further amended and restated on 1 July 2009, as further amended on 21 October 2009 and as further amended and restated on or around the date of the Debenture between, amongst others, the Original Chargor as borrower and guarantor and the Senior Finance Parties.

"Senior Finance Documents" means the Finance Documents (as defined in the Senior Facility Agreement) and any other document documenting New Senior Commitments.

"Senior Finance Parties" means the Finance Parties as defined in the Senior Facility Agreement.

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 and, for the purpose of clause 21 (Financial covenants) of the Senior Facility Agreement and in relation to financial statements of the Group, a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

"Total Commitments" has the meaning given to it in the Senior Facility Agreement.

"Vendor Debt" means all present and future moneys, debts and liabilities due, owing or incurred by any Obligor to any Vendor under or in connection with any Vendor Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise), but excluding any Vendor Entitlement Debt.

"Vendor Discharge Date" means the date on which Kayterm Limited confirms to the Security Trustee that all Vendor Debt and Vendor Secured Entitlement Debt has been fully and irrevocably paid or discharged and no further Vendor Debt or Vendor Secured Entitlement Debt is capable of becoming outstanding.

"Vendor Documents" means:

the Vendor Loan Notes;

the Security Document;

any Accession Deed pursuant to which an Obligor accedes to the Intercreditor Agreement; and the Vendor Loan Note Instrument.

"Vendor Entitlement Debt" means all present and future moneys, debts and liabilities due, owing or incurred by any Obligor to any Vendor under or in connection with the Letters of Entitlement, including, for the avoidance of doubt, Vendor Secured Entitlement Debt (in each case whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) together with any related Additional Debt.

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

"Vendor Loan Note Conditions" means the Conditions of the Vendor Loan Notes set out in Schedule 2 to the Vendor Loan Note Instrument.

"Vendor Loan Note Instrument" means the instrument in the Agreed Form to be entered into on the date on which the Offer is declared unconditional in all respects or, as applicable, the Scheme Effective Date, between Kayterm Limited and the Security Trustee constituting the Vendor Loan Notes.

"Vendor Loan Notes" means the £23,000,000 zero coupon Loan Notes 2006 to be issued by Kayterm Limited pursuant to the Vendor Loan Note Instrument.

"Winding-up" means winding up, amalgamation, reconstruction, administration, dissolution, liquidation, merger or consolidation or any analogous procedure or step in any jurisdiction.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 19384

CHARGE NO. 34

I HEREBY CERTIFY THAT A CHARGE CREATED BY ABERDEEN
HOTEL COMPANY LIMITED

ON 15 MARCH 2010

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF ROYAL BANK OF SCOTLAND PLC

WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 31 MARCH 2010

GIVEN AT COMPANIES HOUSE, EDINBURGH 1 APRIL 2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES