

M

CHFP000

Please do not write
in this margin
Please complete
legibly, preferably
in black type or
bold block lettering

*insert full name of
company

COMPANIES FORM No 395

105201/10

Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each
register entry for the mortgage or charge

Pursuant to section 395 of the Companies Act 1985

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

For Official use

Company Number

262958

Name of Company

* Thistle Hotels Limited (the "Company")

Date of creation of the charge

22 June 2004

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

Deed of Release and Substitution dated 22 June 2004 made between the Company (1) The Law
Debenture Trust Corporation plc (2) Thistle Charing Cross Limited (3) Thistle Islington Limited (4)
Thistle Ryan Limited (5) and Thistle Bloomsbury Park Limited (6) (the "Deed of Release and
Substitution")

Amount secured by the mortgage or charge

The principal of and interest on the Stock and all other moneys intended to be secured by a Trust
Deed dated 11 July 1989, a First Supplemental Trust Deed dated 30 August 1989, a Second
Supplemental Trust Deed dated 3 November 1989, a Third Supplemental Trust Deed dated 26
June 1997 and a Fourth Supplemental Trust Deed dated 23 April 2002 (together the "Trust
Deeds") less the Redeemed Stock

Name and address of the mortgagees or persons entitled to the charge

The Law Debenture Trust Corporation plc

Fifth Floor, 100 Wood Street

London

Postcode

EC2V 7EX

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

Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 020 7456 2000

Ref: D Rhys

Please return
via
CH London Courier

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

- 1 The Company as legal owner and Thistle Charing Cross Limited as beneficial owner charge by way of first legal mortgage with full title guarantee in favour of the Trustee all of their respective interest in and title to the leasehold property known as Thistle Charing Cross Hotel, The Strand, London WC2N 5HX, registered at Land Registry with Title Absolute with Title Number NGL570061, including all buildings thereon and all rights powers and easements appurtenant thereto (the "Substituted Property") and the Fixtures, subject to and with the benefit of any existing leases, underleases, tenancies, agreements for lease, rights, covenants and conditions affecting the same but otherwise free from encumbrances.

Please do not write in this margin

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

PLEASE SEE ATTACHED CONTINUATION SHEET

T
95

Particulars as to commission allowance or discount (note 3)

Nil

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Signed

Linklaters

Date

5 July 2004

On behalf of mortgagee

Note

† Delete as appropriate

- The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- A description of the instrument, e.g. "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures including in this return. The rate of interest payable under the terms of the debentures should not be entered.
- If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- Cheques and Postal Orders are to be made payable to **Companies House**.
- The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

Page 2

Short particulars of all the property mortgaged or charged

Continuation Sheet

Note (1): The Deed of Release and Substitution provides that:

- 1 The Deed of Release and Substitution is subject to the provision and stipulation that all the trusts, powers, provisions and covenants declared and contained in the Trust Deeds shall apply and have effect in respect of the Substituted Property.

Note (2): In this Form and its continuation sheet, except to the extent that the context requires otherwise:

"Charging Company" means any of the Initial Charging Companies and any other subsidiary of the Company or the Company if such other subsidiary or the Company shall at any time have substituting on any of its assets any floating charge in favour of the Trustee by way of security or collateral security for the Stock or any guarantee thereof;

"Fixtures" means the fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus at the Substituted Property;

"Initial Charging Company" means the companies defined as such in the Trust Deeds;

"Redeemed Stock" means such part of the Stock as has been redeemed by the Company and cancelled in accordance with the conditions to the certificates issued in respect of the Stock;

"Stock" means the £200,000,000 10.75% First Mortgage Debenture Stock 2014 issued by the Company and the £60,000,000 7.875% First Mortgage Debenture Stock 2022 issued by the Company;

"Trustee" means The Law Debenture Trust Corporation plc and includes its successors as in the Trust Deeds.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00262958

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF RELEASE AND SUBSTITUTION DATED THE 22nd JUNE 2004 AND CREATED BY THISTLE HOTELS LIMITED FOR SECURING THE PRINCIPAL OF AND INTEREST IN THE STOCK AND ALL OTHER MONEYS TO THE LAW DEBENTURE TRUST CORPORATION PLC UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th JULY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JULY 2004.

GRH
L/C.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES