

# MR01

## Particulars of a charge

232319.7



A fee is payable with this form.  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration**  
**21 days** beginning with the day after the date of creation of the  
delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery

You must enclose a certified copy of the instrument with this form  
scanned and placed on the public record



A11 03/06/2013 #102  
COMPANIES HOUSE

### 1 Company details

Company number 00368815  
Company name in full SC Hotels & Holidays Limited (the Company)

**Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 02/05/2013

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name Deutsche Bank AG, London Branch  
(the Common Security Agent)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

# MR01

## Particulars of a charge

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### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

#### Continuation page

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

Description

The security agreement dated 22 May 2013 between, among others, the Company and the Common Security Agent creates a fixed charge over present and future land and intellectual property rights owned by the Company

As at the date of creation of the charge, the Company does not own any land, ship, aircraft or intellectual property to be specified here

5

### Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Particulars of a charge

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**Trustee statement ①**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X Allen & Overy LLP on behalf of X  
the chargee

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

**MR01****Particulars of a charge****Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name **Sree Mitra**

Company name **Allen & Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country

DX

Telephone **020 3088 2315**

**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 instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**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 mortgage or charge filed on paper**

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,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**



**FILE COPY**

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

Company number: 368815

Charge code: 0036 8815 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd May 2013 and created by SC HOTELS & HOLIDAYS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd June 2013

 Given at Companies House, Cardiff on 5th June 2013



# SECURITY AGREEMENT

DATED 22 MAY 2013

THE COMPANIES LISTED IN SCHEDULE 1

as the Chargors

and

DEUTSCHE BANK AG, LONDON BRANCH  
as Common Security Agent

This Deed is entered into subject to  
the terms of an Intercreditor Agreement  
dated 22 May 2013

Except for material redacted pursuant to s859A of the Companies Act 2006 I certify that this is a correct copy of the original document.

*Ryan Magee* RYAN MAGEE  
29/05/2013  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com

CERTIFIED A TRUE COPY

**ALLEN & OVERY**

Allen & Overy LLP  
0015437-0008639 BK:21865310.11

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THIS DEED is dated 22 May 2013 and is made **BETWEEN**:

- (1) **THE PERSONS** listed in Schedule 1 (The Chargors) as chargors (the Chargors); and
- (2) **DEUTSCHE BANK AG, LONDON BRANCH** (the Common Security Agent) as agent and trustee for the Common Secured Parties (as defined in the Intercreditor Agreement defined below).

**BACKGROUND:**

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

**IT IS AGREED** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

In this Deed.

**Account Bank** has the meaning given to that term in the Relevant Facility Agreement.

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

**Common Secured Obligations** has the meaning given to it in the Intercreditor Agreement.

**Disposal** has the meaning given to that term in the Relevant Facility Agreement.

**Event of Default** has the meaning given to that term in the Relevant Facility Agreement

**Fixtures** means, in respect of a Chargor, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property owned by that Chargor.

**Insurance** has the meaning given to that term in the Relevant Facility Agreement; this includes the insurances (if any) specified in Part 7 of Schedule 2 (Security Assets)

**Intellectual Property** has the meaning given to that term in the Relevant Facility Agreement

**Intercreditor Agreement** means the intercreditor agreement dated on or about the date of this Deed and made between, among others, the Chargors, the Common Security Agent, the Senior Agent and the Senior Mezzanine Agent.

**Intra-Group Loan** means a loan by a member of the Group to another member of the Group.

**Intra-Group Loan Agreement** means any agreement evidencing the terms of any Intra-Group Loan in respect of which a member of the Group is the creditor.

**Investments** means:

- (a) the Shares,



- (b) all other shares, stocks, debentures, bonds or other securities and investments which a Chargor purports to mortgage or charge under this Deed;
- (c) any dividend or interest paid or payable in relation to any of the above; and
- (d) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

**Lease Document** has the meaning given to that term in the Relevant Facility Agreement.

**Mortgaged Property** means all property which a Chargor purports to mortgage or charge under Clause 2.2 (Land) of this Deed.

**Party** means a party to this Deed

**Receiver** means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed

**Relevant Contract** means:

- (a) each Lease Document,
- (b) each Hotel Operating Document (as defined in the Relevant Facility Agreement);
- (c) each Structural Intra-Group Loan Agreement,
- (d) each Intra-Group Loan Agreement; and
- (e) any other agreement to which a Chargor is a party and which the Common Security Agent has designated in writing as a Relevant Contract,

this includes the documents (if any) specified in Part 4 of Schedule 2 (Security Assets).

**Relevant Facility Agreement** means:

- (a) prior to the Senior Discharge Date, the Senior Facility Agreement; and
- (b) on or after the Senior Discharge Date, the Senior Mezzanine Facility Agreement

**Rental Income** means the aggregate of all amounts paid or payable to or for the account of any Obligor in connection with the letting, licence or grant of other rights of use or occupation of any part of a Mortgaged Property, including each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;
- (c) a sum equal to any apportionment of rent allowed in favour of any Obligor;
- (d) any other moneys paid or payable in respect of occupation and/or usage of that Mortgaged Property and any Fixtures on that Mortgaged Property including any Fixtures on that Mortgaged Property for display or advertisement, on licence or otherwise;

- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement or extension of any Lease Document;
- (g) any sum paid or payable in respect of a breach of covenant or dilapidations under any Lease Document;
- (h) any sum paid or payable by or distribution received or receivable from any guarantor of any occupational tenant under any Lease Document;
- (i) any Tenant Contributions; and
- (j) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by any Obligor.

**Security Assets** means all assets of each Chargor the subject of any security created by or pursuant to this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the Final Discharge Date.

**Senior Agent** means Situs Asset Management Limited as facility agent for the Senior Lenders under the Senior Facility Agreement.

**Senior Facility Agreement** means the senior facility agreement dated on or about the date of this Deed between, among others, the Chargors, the Senior Agent and the Common Security Agent.

**Senior Mezzanine Agent** means Euro Dinero S.À R.L. as facility agent for the Senior Mezzanine Lenders under the Senior Mezzanine Facility Agreement

**Senior Mezzanine Facility Agreement** means the senior mezzanine facility agreement dated on or about the date of this Deed between, among others, LRG Finance Limited as the senior mezzanine borrower, the Senior Mezzanine Agent and the Common Security Agent.

**Shares** means all shares in any member of the Group the subject of this Security.

**Tenant Contributions** means any amount paid or payable to an Obligor by any tenant under a Lease Document or any other occupier of a Mortgaged Property, by way of:

- (a) contribution to:
  - (i) ground rent;
  - (ii) insurance premia;
  - (iii) the cost of an insurance valuation;
  - (iv) a service or other charge in respect of an Obligor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a tenant of, or with respect to, a Mortgaged Property; or
  - (v) a reserve or sinking fund; or

- (b) VAT.

## **1.2 Construction**

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (Construction) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercreditor Agreement are to be construed as references to this Deed.
- (c) A Common Secured Debt Document or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Common Secured Debt Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility;
- (d) the term **this Security** means any security created by this Deed.
- (e) Any covenant of a Chargor under this Deed remains in force during the Security Period.
- (f) The terms of the other Common Secured Debt Documents and of any side letters between any Parties in relation to any Common Secured Debt Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (g) If the Common Security Agent considers that an amount paid to a Common Secured Party under a Common Secured Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (h) Unless the context otherwise requires, a reference to a Security Asset includes any part of that Security Asset, any proceeds of that Security Asset (including, but not limited to, the proceeds of sale) and any present or future assets of that type.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed:
- (i) is created in favour of the Common Security Agent;
  - (ii) is created over present and future assets of each Chargor;
  - (iii) is security for the payment and satisfaction of all the Common Secured Obligations; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Common Security Agent holds the benefit of this Deed on trust for the Common Secured Parties.

- (c) To the extent a Chargor assigns a Relevant Contract under this Deed (or charges it by way of a first fixed charge) and the assignment or charge breaches a term of that Relevant Contract because a third party's consent has not been obtained:
- (i) that Chargor must promptly notify the Common Security Agent;
  - (ii) unless the Common Security Agent otherwise requires, that Chargor must, and each other Chargor must ensure that that Chargor will, use all reasonable endeavours to obtain the consent as soon as practicable; and
  - (iii) that Chargor must promptly supply to the Common Security Agent a copy of the consent obtained by it.
- (d) The fact that no or incomplete details of any Security Asset are inserted in Schedule 2 (Security Assets) does not affect the validity or enforceability of this Security.

## **2.2 Land**

- (a) Each Chargor charges:
- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property owned by it in England and Wales and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use immovable property in England and Wales, this includes the real property (if any) specified in Part 2 of Schedule 2 (Security Assets); and
  - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property owned by it in England and Wales and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use immovable property in England and Wales.
- (b) A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes:
- (i) all buildings, erections and Fixtures on that property owned by the relevant Chargor; and
  - (ii) 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.

## **2.3 Securities**

- (a) Each Chargor charges by way of a first legal mortgage:
- (i) all shares in any member of the Group owned by it or held by any nominee on its behalf; this includes any specified in Part 1 of Schedule 2 (Security Assets) opposite its name; and
  - (ii) all other shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.
- (b) A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes:
- (i) any dividend or interest paid or payable in relation to it; and

- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

#### **2.4 Plant and machinery**

Each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession.

#### **2.5 Credit balances**

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Senior Facility Agreement or the Senior Mezzanine Facility Agreement, other than the Operating Accounts and the FF&E Accounts) it has with any person and the debt represented by that account.

#### **2.6 Book debts etc.**

Each Chargor charges by way of a first fixed charge:

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

#### **2.7 Insurances**

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

- (i) all of its rights under any contract of Insurance taken out by it or on its behalf or in which it has an interest; and
- (ii) all monies payable and all monies paid to it under or in respect of all such contracts of Insurance.

- (b) To the extent that they are not effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all amounts and rights described in paragraph (a) above.

- (c) Each Chargor charges by way of first fixed charge all amounts payable to it under or in connection with each of its other Insurances and all of its rights in connection with those amounts.

#### **2.8 Hedging**

Each Chargor assigns by way of security, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Agreements; this includes the agreements (if any) specified in Part 6 of Schedule 2.

#### **2.9 Other contracts**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:

- (i) under each Relevant Contract;

- (ii) in respect of all Rental Income; and
  - (iii) under any guarantee of Rental Income contained in or relating to any Lease Document.
- (b) To the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which that Chargor may derive from that right or be awarded or entitled to in respect of that right.
- (c) To the extent that they do not fall within any other Subclause of this Clause and are not effectively assigned under paragraph (a) or (b) above, each Chargor charges by way of first fixed charge all of its rights under each agreement and document to which it is a party.

## **2.10 Intellectual Property**

Each Chargor charges by way of a first fixed charge all of its rights in respect of any Intellectual Property; this includes any specified in Part 3 of Schedule 2 (Security Assets).

## **2.11 Miscellaneous**

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above; and
- (e) its uncalled capital

## **2.12 Floating charge**

- (a) Each Chargor charges by way of a first floating charge:
- (i) all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause; and
  - (ii) whether or not so effectively mortgaged, charged or assigned, all its assets situated in Scotland or otherwise governed by Scots law.
- (b) Except as provided below the Common Security Agent may by notice to a Chargor convert the floating charge created by that Chargor under this Subclause into a fixed charge as regards any of that Chargor's assets charged under this Clause and specified in that notice, if:
- (i) an Event of Default is continuing;
  - (ii) the Common Security Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or

- (iii) that Chargor fails to comply, or takes or threatens to take any action which, in the reasonable opinion of the Common Security Agent, is likely to result in it failing to comply with its obligations under paragraph (a) of Clause 3 (Restrictions on dealings)
- (c) The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium, under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Subclause will (in addition to the circumstances in which the same will occur under general law and in relation to assets situated in Scotland or otherwise governed by Scots law, to the extent competent under Scots law) automatically convert into a fixed charge over all of the assets of each Chargor:
  - (i) if an administrator is appointed or the Common Security Agent receives notice of an intention to appoint an administrator; or
  - (ii) on the convening of any meeting of the members of a Chargor to consider a resolution to wind a Chargor up (or not to wind a Chargor up) (other than a solvent liquidation or reorganisation of any member of the Group which is permitted under the Relevant Facility Agreements).
- (e) The floating charge created by this Subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (f) The giving by the Common Security Agent of a notice under paragraph (b) above in relation to any asset of a Chargor will not be construed as a waiver or abandonment of the Common Security Agent's rights to give any other notice in respect of any other asset or of any other right of any other Common Secured Party under this Deed or any other Common Secured Debt Document.

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

#### **3.1 Security**

No Chargor may:

- (a) create or permit to subsist any Security on any Security Asset (except for this Security) or
- (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily dispose of all or any part of its assets,

unless permitted under the Senior Facility Agreement and the Senior Mezzanine Facility Agreement or, after the Senior Discharge Date the Senior Mezzanine Facility Agreement.

#### **3.2 Disposals**

Except as permitted in the Senior Facility Agreement and the Senior Mezzanine Facility Agreement or, after the Senior Discharge Date the Senior Mezzanine Facility Agreement, no Chargor may sell, transfer, licence, lease or otherwise dispose of any Security Asset.

#### **4. LAND**

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

Each Chargor must, at the request of the Common Security Agent after this Security becomes enforceable:

- (a) no later than five Business Days after the date of the Common Security Agent's request, serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property; this includes the tenants specified in Part 5 of Schedule 2 (Security Assets) (where they remain tenants of the Mortgaged Property at the time the notice is served); and
- (b) use reasonable endeavours to procure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Letter for Occupational Tenants).

##### **4.2 Acquisitions**

- (a) If a Chargor acquires any freehold, heritable or leasehold property in England and Wales after the date of this Deed it must:
  - (i) promptly notify the Common Security Agent;
  - (ii) promptly on request by the Common Security Agent and at the cost of that Chargor, execute and deliver to the Common Security Agent a legal mortgage in favour of the Common Security Agent of that property substantially in the same form as this Deed;
  - (iii) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
  - (iv) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at the Land Registry.
- (b) If a Chargor acquires any heritable or long lease property situated in Scotland after the date of this Deed it must:
  - (i) promptly notify the Common Security Agent;
  - (ii) promptly on request by the Common Security Agent and at the cost of that Chargor, execute and deliver to the Common Security Agent a standard security (substantially in the same form as the standard security entered into on or around the date of this Deed) and, if applicable, an assignation of rents in favour of the Common Security Agent of that property in such form which the Common Security Agent may reasonably require and having regard to the form of any assignation of rents entered into on or about the date of this Deed; and
  - (iii) supply the Common Security Agent with such documents, information or confirmations as it requires to ensure that such standard security is registered or as applicable recorded at Registers of Scotland against such heritable or long lease property.



#### **4.3 The Land Registry**

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

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement dated [ ] in favour of Deutsche Bank AG, London Branch as security agent referred to in the charges register or their conveyancer" (Standard Form P).

- (b) Each Chargor applies to the Chief Land Registrar for a notice of the obligation to make further advances to be entered on the Register of Title relating to any Mortgaged Property registered at the Land Registry.

#### **4.4 Deposit of title deeds**

Each Chargor must hold (or procure that their solicitor holds) to the order of the Common Security Agent all deeds and documents of title relating to its Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents (as applicable) received by it or on its behalf. For the avoidance of doubt this does not prevent each Chargor from submitting such documents as may be reasonably required to the Land Registry in connection with a proper application provided that the Chargor submits a certified copy of the same and requests that the original document will be returned and held pursuant to this Clause.

### **5. SECURITIES**

#### **5.1 Investments**

Each Chargor represents and warrants to each Common Secured Party that:

- (a) its Investments are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right; and
- (b) it is the sole legal and beneficial owner of its Investments.

#### **5.2 Deposit**

Each Chargor must:

- (a) immediately after the date of this Deed or, if later, promptly after such Investments become subject to this Security, deposit with the Common Security Agent, or as the Common Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- (b) promptly take any action and execute and deliver to the Common Security Agent all share transfers and other documents, in each case, which may be requested by the Common Security Agent in order to enable any transferee to be registered as the owner or otherwise obtain a legal title to its Investments, this includes:
- (i) delivering executed, undated and (unless exempt from stamp duty), pre-stamped share transfers in favour of the Common Security Agent or any of its nominees as transferee or, if the Common Security Agent so directs, with the transferee left blank; and

- (ii) following an Event of Default or if the Common Security Agent (acting reasonably) considers those Investments to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy, procuring that those share transfers are registered by the company in which the Investments are held and that share certificates in the name of the transferee are delivered to the Common Security Agent.

### **5.3 Changes to rights**

No Chargor may (except to the extent permitted by the Senior Facilities Agreement, the Senior Mezzanine Facility Agreement and the Intercreditor Agreement and after the Senior Discharge Date the Senior Mezzanine Facility Agreement and the Intercreditor Agreement) take or allow the taking of any action on its behalf which may result in (a) the rights attaching to any of its Investments being altered which could be reasonably expected to materially and adversely affect the interests of the Common Secured Parties or (b) further Investments being issued.

### **5.4 Calls**

- (a) Each Chargor must pay all calls and other payments due and payable in respect of any of its Investments.
- (b) If a Chargor fails to do so, the Common Security Agent may (but for the avoidance of doubt is under no obligation to do so) pay those calls or other payments on behalf of that Chargor. That Chargor must promptly on request reimburse the Common Security Agent for any payment made by the Common Security Agent under this Subclause and, pending reimbursement, that payment will constitute part of the Common Secured Obligations.

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

- (a) Each Chargor must promptly copy to the Common Security Agent and comply with all reasonable requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments. If it fails to do so, the Common Security Agent may elect to provide such information as it may have on behalf of that Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of its Investments where failure to do so, could be reasonably expected to materially and adversely affect the interests of the Common Secured Parties.
- (c) Neither the Common Security Agent nor any Common Secured Party is obliged to:
  - (i) perform or fulfil any obligation of a Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor;  
or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount,

in respect of any Investment.

## **5.6 Voting rights**

### **(a) Before this Security becomes enforceable:**

- (i)** the voting rights, powers and other rights in respect of the Investments may be exercised in any manner which the relevant Chargor thinks fit; and
- (ii)** all dividends or other income paid or payable in relation to any Investments must be paid to the relevant Chargor.

### **(b) Each Chargor must indemnify the Common Security Agent against any loss or liability incurred by the Common Security Agent as a consequence of the Common Security Agent acting in respect of the Investments as permitted by this Deed on the direction of the relevant Chargor.**

### **(c) After this Security has become enforceable, the Common Security Agent may exercise (in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority on the part of that Chargor and irrespective of any direction given by the Chargor) any voting rights and any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.**

### **(d) To the extent that an Investment remains registered in the name of a Chargor, that Chargor irrevocably appoints the Common Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after this Security has become enforceable.**

## **5.7 Custodian arrangements**

Each Chargor must:

- (a)** promptly give notice of this Deed to any custodian of any Investment in any form which the Common Security Agent may reasonably require; and
- (b)** use reasonable endeavours to ensure that the custodian acknowledges that notice in any form which the Common Security Agent may reasonably require.

## **6. INTELLECTUAL PROPERTY**

Each Chargor must promptly, following a written request from the Common Security Agent, sign or procure the signature of, and comply with all reasonable instructions of the Common Security Agent in respect of, any document required to make entries in any public register of Intellectual Property Rights (including the United Kingdom Trade Marks Register) which either record the existence of this Deed or the restrictions on disposal imposed by this Deed.

## **7. ACCOUNTS**

### **7.1 Notices of charge**

Each Chargor must.

- (a)** promptly serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of Letter for Account Bank), on each Account Bank; and
- (b)** use reasonable endeavours to procure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4 (Forms of Letter for Account Bank) within 14 days of the date of this Deed.

## **8. HEDGING**

Each Chargor must:

- (a) promptly serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Hedging Counterparty), on each counterparty to a Hedging Agreement; and
- (b) use reasonable endeavours to procure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (Forms of Letter for Hedging Counterparty) within 14 days of the date of this Deed.

## **9. RELEVANT CONTRACTS**

### **9.1 Notices of assignment**

(a) Each Chargor must:

- (i) promptly serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Relevant Contracts), on each counterparty to a Relevant Contract other than the Lease Documents; and
- (ii) use reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (Forms of Letter for Relevant Contracts) within 14 days of the date of this Deed or, if later, the date of entry into that Relevant Contract (as appropriate)

- (b) Each Chargor confirms that they have notice of the security granted by a Intra-Group Lender in favour of the Common Security Agent in relation to the Intra-Group Loan Agreements.
- (c) The Senior Borrower confirms that it has notice of the security granted by the Parent in favour of the Common Security Agent in relation to the Structural Intra-Group Loan Agreement.

## **10. INSURANCES**

Each Chargor must:

- (a) promptly give notice of this Deed to each of the other parties to each of the Chargor's Insurances by sending a notice substantially in the form of Part 1 of Schedule 7 (Form of Letter for Insurances); and
- (b) use reasonable endeavours to procure that each such other party delivers a letter of undertaking to the Common Security Agent in the form of Part 2 of Schedule 7 (Form of Letter for Insurances) within 14 days of the date of this Deed or, if later, the date of entry into that Insurance (as appropriate).

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

### **11.1 Event of Default**

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

## **11.2 Discretion**

After this Security has become enforceable, the Common Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Instructing Group direct.

## **11.3 Statutory powers**

The powers of sale and any other powers conferred on a mortgagee or other security holder by law (including under section 101 of the Act) as varied or amended by this Deed will be immediately exercisable at any time after this Security has become enforceable.

## **12. ENFORCEMENT OF SECURITY**

### **12.1 General**

- (a) For the purposes of all powers implied by law, the Common Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Any restriction imposed by law on the power of sale (including under section 103 of the Act) or the right of a mortgagee to consolidate mortgages (including under section 93 of the Act) does not apply to this Security.
- (c) Any powers of leasing conferred on the Common Security Agent are extended so as to authorise the Common Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Common Security Agent may think fit and without the need to comply with any restrictions conferred by law (including under section 99 or 100 of the Act).

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

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

### **12.3 Privileges**

Each Receiver and the Common Security Agent is entitled to all the rights, powers, privileges and immunities conferred by law (including the Act) on mortgagees or other security holders and receivers duly appointed under any law (including the Act).

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

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

- (a) whether the Common Secured Obligations have become payable;
- (b) whether any power which the Common Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Common Secured Debt Documents; or
- (d) how any money paid to the Common Security Agent or to that Receiver is to be applied.

## **12.5 Redemption of prior mortgages**

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

## **12.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Common Secured Debt Documents but at a time when amounts may or will become due, the Common Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts or other accounts selected by it.

## **13. RECEIVER**

### **13.1 Appointment of Receiver**

- (a) Except as provided below, the Common Security Agent may, without prior notice, appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
- (i) this Security has become enforceable; or
  - (ii) a Chargor so requests the Common Security Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Common Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986.
- (e) The Common Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Common Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

### **13.2 Removal**

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

### **13.3 Remuneration**

The Common Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate imposed by any law (including under section 109(6) of the Act) will not apply.

### **13.4 Agent of the Chargor**

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

### **13.5 Exercise of Receiver powers by the Common Security Agent**

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

## **14. POWERS OF RECEIVER**

### **14.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes:
  - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986 (including, without limitation, Schedule 2 of the Insolvency Act, 1986); and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **14.2 Possession**

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

### **14.3 Carry on business**

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

### **14.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit

- (b) A Receiver may discharge any person appointed by any Chargor.

**14.5 Borrow money**

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

**14.6 Sale of assets**

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

**14.7 Leases**

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

**14.8 Compromise**

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

**14.9 Legal actions**

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

**14.10 Receipts**

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

**14.11 Subsidiaries**

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

**14.12 Delegation**

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

**14.13 Lending**

A Receiver may lend money or advance credit to any customer of any Chargor.



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

A Receiver may.

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

in each case as he thinks fit.

#### **14.15 Other powers**

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of any Chargor for any of the above purposes.

#### **15. APPLICATION OF PROCEEDS**

Any moneys received by the Common Security Agent or any Receiver after this Security has become enforceable must be applied by the Common Security Agent in accordance with the terms of the Intercreditor Agreement.

#### **16. EXPENSES AND INDEMNITY**

Each Chargor must:

- (a) promptly on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by any Common Secured Party, Receiver, attorney, manager, agent or other person appointed by the Common Security Agent under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) keep each of them indemnified against any failure or delay in paying those costs and expenses,

provided that no Common Secured Party, Receiver, attorney, manager, agent or other person appointed by the Common Security Agent under this Deed shall be entitled to receive such costs and expenses if they have already been indemnified or received payment for such costs and expenses pursuant to any indemnity under any other Common Secured Debt Document.

## **17. DELEGATION**

### **17.1 Power of Attorney**

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

### **17.2 Terms**

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

### **17.3 Liability**

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

## **18. FURTHER ASSURANCES**

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

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

This includes:

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

which, in any such case, the Common Security Agent may (acting reasonably) think expedient.

## **19. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Common Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed but has failed to take promptly following notice of such failure. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

## **20. MISCELLANEOUS**

### **20.1 Covenant to pay**

Each Chargor must pay or discharge the Common Secured Obligations in the manner provided for in the Common Secured Debt Documents.

## **20.2 Tacking**

Each Senior Lender must perform its obligations under the Senior Facility Agreement and each Senior Mezzanine Lender must perform its obligations under the Senior Mezzanine Facility Agreement (including any obligation to make available further advances).

## **20.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, any Common Secured Party may open a new account with any Chargor.
- (b) If a Common Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to that Common Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Common Secured Obligation.

## **20.4 Time deposits**

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

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

that time deposit will automatically be renewed for any further maturity which that Common Secured Party in its absolute discretion considers appropriate.

## **20.5 Notice of assignment**

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

## **20.6 Financial collateral**

- (a) To the extent that the assets mortgaged or charged under this Deed constitute "financial collateral" and this Deed and the obligations of the Chargors under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) the Common Security Agent shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Common Secured Obligations.
- (b) For the purpose of paragraph (a) above, the value of the financial collateral appropriated shall be such amount as the Common Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

## **21. RELEASE**

The Common Security Agent must, at the request and cost of the relevant Chargor, take whatever action is reasonably necessary to release the Security Assets from this Security

- (a) at the end of the Security Period; or
- (b) in relation to a Disposal that is permitted:
  - (i) prior to the Senior Discharge Date, by the Senior Facility Agreement and the Senior Mezzanine Facility Agreement, and
  - (ii) on or after the Senior Discharge Date, by the Senior Mezzanine Facility Agreement.

## **22. COUNTERPARTS**

This Deed may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

## **23. GOVERNING LAW**

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

## **24. ENFORCEMENT**

### **24.1 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute including a dispute relating to non-contractual obligations arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Subclause is for the benefit of the Common Secured Parties only. As a result, no Common Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Common Secured Parties may take concurrent proceedings in any number of jurisdictions.

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

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

| <b>Company Name</b>           | <b>Company Number</b> | <b>Jurisdiction of Incorporation</b> |
|-------------------------------|-----------------------|--------------------------------------|
| LRG Investment Limited        | 08516625              | England & Wales                      |
| LRG Acquisition Limited       | 05385882              | England & Wales                      |
| CP (Leeds) Limited            | 04721094              | England & Wales                      |
| CP Heathrow                   | 05167865              | England & Wales                      |
| HI (Basildon) Limited         | 04721005              | England & Wales                      |
| HI (Birmingham City) Limited  | 04720951              | England & Wales                      |
| HI (Birmingham M6 J7) Limited | 04712826              | England & Wales                      |
| HI (Brent Cross) Limited      | 04712776              | England & Wales                      |
| HI (Brentwood) Limited        | 04712792              | England & Wales                      |
| HI (Carlisle) Limited         | 04720983              | England & Wales                      |
| HI (Chester South) Limited    | 04712836              | England & Wales                      |
| HI (Colchester) Limited       | 04712808              | England & Wales                      |
| HI (Coventry) Limited         | 04721088              | England & Wales                      |
| HI (Eastleigh) Limited        | 04721087              | England & Wales                      |
| HI (Edinburgh North) Limited  | 04712766              | England & Wales                      |
| HI (Edinburgh) Limited        | 04721007              | England & Wales                      |
| HI (Farnborough) Limited      | 04712785              | England & Wales                      |
| HI (London Gatwick) Limited   | 04721762              | England & Wales                      |
| HI (Guildford) Limited        | 04721041              | England & Wales                      |
| HI (Hemel Hempstead) Limited  | 04721014              | England & Wales                      |
| HI (High Wycombe) Limited     | 04721091              | England & Wales                      |
| HI (Ipswich) Limited          | 04712870              | England & Wales                      |
| HI (Lancaster) Limited        | 04720994              | England & Wales                      |
| HI (Leicester) Limited        | 04721079              | England & Wales                      |

| <b>Company Name</b>                      | <b>Company Number</b> | <b>Jurisdiction of Incorporation</b> |
|------------------------------------------|-----------------------|--------------------------------------|
| HI (London Heathrow Ariel) Limited       | 04712802              | England & Wales                      |
| HI (London Heathrow M4 J4) Limited       | 04721060              | England & Wales                      |
| HI (London Heathrow M4 J4) No. 2 Limited | 05174337              | England & Wales                      |
| HI (Maidenhead) Limited                  | 04712759              | England & Wales                      |
| HI (Milton Keynes) Limited               | 04720922              | England & Wales                      |
| HI (Norwich) Limited                     | 04721090              | England & Wales                      |
| HI (Reading South) Limited               | 04721028              | England & Wales                      |
| HI (Regents Park) Limited                | 04720936              | England & Wales                      |
| HI (Southampton) Limited                 | 04720965              | England & Wales                      |
| HI (Strathclyde) Limited                 | 04721093              | England & Wales                      |
| HI Finance Properties Limited            | 03363702              | England & Wales                      |
| HI GC Limited                            | 2189067               | England & Wales                      |
| LRG HI Limited                           | 04160818              | England & Wales                      |
| Kensington PH Limited                    | 04407187              | England & Wales                      |
| Leased Hotels Limited                    | 00955200              | England & Wales                      |
| London LRG Hotel Limited                 | 00483582              | England & Wales                      |
| LRG Health and Fitness Limited           | 01510665              | England & Wales                      |
| LRG Hotels Group (UK) Limited            | 00719804              | England & Wales                      |
| LRG Hotels Limited                       | 03203484              | England & Wales                      |
| NAS Cobalt No. 2 Limited                 | 04160938              | England & Wales                      |
| Pendigo Hotels Limited                   | 03929826              | England & Wales                      |
| SC Hotels & Holidays Limited             | 00368815              | England & Wales                      |
| LRG Holdings No.2 Limited                | 01295183              | England & Wales                      |
| Centre Hotels (Cranston) Limited         | SC004676              | Scotland                             |

| <b>Company Name</b>           | <b>Company Number</b> | <b>Jurisdiction of Incorporation</b> |
|-------------------------------|-----------------------|--------------------------------------|
| LRG Intermediate No.1 Limited | 08516571              | England & Wales                      |
| LRG Intermediate No.2 Limited | 08516594              | England & Wales                      |
| LRG Intermediate No.3 Limited | 08516600              | England & Wales                      |
| LRG Intermediate No.4 Limited | 08516567              | England & Wales                      |
| LRG Intermediate No.5 Limited | 08516574              | England & Wales                      |

**SCHEDULE 2**  
**SECURITY ASSETS**

**PART 1**

**SHARES**

| <b>Chargor</b>                     | <b>Name of company in which Shares are held</b> | <b>Class of Shares held</b> | <b>Number of Shares held</b> |
|------------------------------------|-------------------------------------------------|-----------------------------|------------------------------|
| Centre Hotels (Cranston) Limited   | LRG IG Limited                                  | Ordinary £1                 | 100                          |
| HI Finance Properties Limited      | HI (Basildon) Limited                           | Ordinary £1                 | 100,001                      |
|                                    | HI (Coventry) Limited                           | Ordinary £1                 | 100,001                      |
|                                    | HI (Carlisle) Limited                           | Ordinary £1                 | 100,001                      |
|                                    | HI (Eastleigh) Limited                          | Ordinary £1                 | 100,001                      |
|                                    | HI (High Wycombe) Limited                       | Ordinary £1                 | 100,001                      |
|                                    | HI (Regents Park) Limited                       | Ordinary £1                 | 100,001                      |
| HI (London Heathrow M4 J4) Limited | HI (London Heathrow M4 J4) No 2 Limited         | Ordinary £1                 | 100,001                      |
| Kensington PH Limited              | CP Heathrow                                     | Ordinary £1                 | 4,286,455                    |
| Leased Hotels Limited              | HI (Leicester) Limited                          | Ordinary £1                 | 100,001                      |
|                                    | HI (Norwich) Limited                            | Ordinary £1                 | 100,001                      |
| LRG Investment Limited             | LRG Acquisition Limited                         | Ordinary £1                 | 5,000,000                    |
| LRG Acquisition Limited            | London LRG Hotel Limited                        | Ordinary £1                 | 300                          |
|                                    | LRG HI Limited                                  | Ordinary £1                 | Ordinary: 120,000,001        |
|                                    |                                                 | Preference £1               | Preference: 20,000,000       |
|                                    | NAS Cobalt No. 2                                | Ordinary £1                 | 150,000,001                  |



| Chargor                       | Name of company in which Shares are held | Class of Shares held                                 | Number of Shares held                                             |
|-------------------------------|------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------|
|                               | Limited                                  |                                                      |                                                                   |
|                               | SC Hotels Holidays Limited               | 5% Non-cumulative preference £0.10<br>Ordinary £0.10 | 5% Non-cumulative preference: 121,644,721<br>Ordinary 121,644,721 |
|                               | LRG Intermediate No. 1 Limited           | Ordinary £1                                          | 1                                                                 |
|                               | LRG Intermediate No. 2 Limited           | Ordinary £1                                          | 1                                                                 |
|                               | LRG Intermediate No. 3 Limited           | Ordinary £1                                          | 1                                                                 |
|                               | LRG Intermediate No. 4 Limited           | Ordinary £1                                          | 1                                                                 |
|                               | LRG Intermediate No. 5 Limited           | Ordinary £1                                          | 1                                                                 |
| LRG HI Limited                | HI (Guildford) Limited                   | Ordinary £1                                          | 100,001                                                           |
| LRG Hotels Group (UK) Limited | HI (Brent Cross) Limited                 | Ordinary £1                                          | 100,001                                                           |
|                               | HI (Edinburgh North) Limited             | Ordinary £1                                          | 100,001                                                           |
|                               | CP (Leeds) Limited                       | Ordinary £1                                          | 100,001                                                           |
|                               | HI (Maidenhead) Limited                  | Ordinary £1                                          | 100,001                                                           |
|                               | HI (Strathclyde) Limited                 | Ordinary £1                                          | 100,001                                                           |
|                               | LRG Holdings No.2 Limited                | Ordinary 'A' £1<br>Ordinary 'B £1'                   | 49<br>50                                                          |
|                               | LRG (UK) Limited                         | Ordinary £1                                          | 1                                                                 |
|                               |                                          |                                                      |                                                                   |
| LRG Hotels Limited            | HI (Birmingham City) Limited             | Ordinary £1                                          | 100,001                                                           |
|                               | HI (Birmingham M6 J7) Limited            | Ordinary £1                                          | 100,001                                                           |
|                               | HI (Brentwood) Limited                   | Ordinary £1                                          | 100,001                                                           |

| <b>Chargor</b>           | <b>Name of company in which Shares are held</b> | <b>Class of Shares held</b> | <b>Number of Shares held</b> |
|--------------------------|-------------------------------------------------|-----------------------------|------------------------------|
|                          | HI (Chester South) Limited                      | Ordinary £1                 | 100,001                      |
|                          | HI (Colchester) Limited                         | Ordinary £1                 | 100,001                      |
|                          | HI (Edinburgh) Limited                          | Ordinary £1                 | 100,001                      |
|                          | HI (Farnborough) Limited                        | Ordinary £1                 | 100,001                      |
|                          | HI (London Gatwick) Limited                     | Ordinary £1                 | 100,001                      |
|                          | HI (Hemel Hempstead) Limited                    | Ordinary £1                 | 100,001                      |
|                          | HI (Ipswich) Limited                            | Ordinary £1                 | 100,001                      |
|                          | HI (Lancaster) Limited                          | Ordinary £1                 | 100,001                      |
|                          | HI (London Heathrow Ariel) Limited              | Ordinary £1                 | 100,001                      |
|                          | HI (London Heathrow M4 J4) Limited              | Ordinary £1                 | 100,001                      |
|                          | HI (Milton Keynes) Limited                      | Ordinary £1                 | 100,001                      |
|                          | HI (Reading South) Limited                      | Ordinary £1                 | 100,001                      |
|                          | HI (Southampton) Limited                        | Ordinary £1                 | 100,001                      |
|                          | Kensington PH Limited                           | Ordinary £1                 | 20,000,001                   |
| NAS Cobalt No. 2 Limited | HI Finance Properties Limited                   | Ordinary £1                 | 9,350,001                    |
|                          | HI UK Limited                                   | Ordinary £1                 | 1                            |
|                          | Leased Hotels Limited                           | Ordinary 'A' £1             | A. 10,000                    |
|                          |                                                 | Ordinary 'B' £1             | B. 10,000                    |
|                          | LRG Health and Fitness Limited                  | Ordinary £1                 | 75,000                       |
|                          | LRG Hotels Limited                              | Ordinary £0.25              | 401,580,200                  |

| <b>Chargor</b>               | <b>Name of company in which Shares are held</b> | <b>Class of Shares held</b> | <b>Number of Shares held</b> |
|------------------------------|-------------------------------------------------|-----------------------------|------------------------------|
| SC Hotels & Holidays Limited | HI GC Limited                                   | Ordinary £1                 | 100                          |
|                              | Pendigo Hotels Limited                          | Ordinary £1                 | 6,750,002                    |
|                              | LRG Hotels Group (UK) Limited                   | Ordinary £1                 | 100                          |

**PART 2**  
**REAL PROPERTY**

| <b>Chargor</b>                              | <b>Property (Holiday Inn unless stated otherwise)</b> | <b>Full Address</b>                                                     | <b>Tenure</b> | <b>Title Number</b>     |
|---------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------|---------------|-------------------------|
| LRG HI Limited<br>(04160818)                | Aylesbury                                             | Holiday Inn,<br>Aylesbury, Aston<br>Clinton Road,<br>Aylesbury HP22 5QT | Freehold      | BM254556                |
| LRG Hotels Limited<br>(03203484)            | Ashford Central                                       | The Bybrook Tavern<br>(Public House)<br>Canterbury Road,<br>Ashford     | Freehold      | K278847                 |
| LRG Hotels Limited<br>(03203484)            | Basildon                                              | Holiday Inn, Cranes<br>Farm Road, Basildon<br>SS14 3DG                  | Leasehold     | EX303185                |
| HI (Basildon) Limited<br>(04721005)         |                                                       | Holiday Inn, Cranes<br>Farm Road, Basildon<br>SS14 3DG                  | Leasehold     | EX437595 (IG Lease)     |
| LRG Hotels Limited<br>(03203484)            |                                                       | Holiday Inn, Cranes<br>Farm Road, Basildon<br>SS14 3DG                  | Leasehold     | EX437596 (Sub-IG Lease) |
| HI Finance Properties Limited<br>(03363702) | Basingstoke                                           | Basingstoke Crest<br>Hotel, Grove Road,<br>Basingstoke RG21<br>3EE      | Freehold      | HP409818                |
| LRG Hotels Limited<br>(03203484)            |                                                       | Basingstoke Crest<br>Hotel, Grove Road,<br>Basingstoke RG21<br>3EE      | Leasehold     | HP409820<br>(IG Lease)  |
| HI Finance Properties Limited<br>(03363702) | Bexley                                                | Black Prince Hotel,<br>Southwold Road,<br>Bexley DA5 1ND                | Freehold      | SGL103988               |
| LRG Hotels Limited<br>(03203484)            |                                                       | Holiday Inn Bexley,<br>Southwold Road,<br>Bexley DA5 1ND                | Leasehold     | SGL539696 (IG Lease)    |

| Chargor                                  | Property (Holiday Inn unless stated otherwise) | Full Address                                                                  | Tenure    | Title Number        |
|------------------------------------------|------------------------------------------------|-------------------------------------------------------------------------------|-----------|---------------------|
| HI (Birmingham M6 J7) Limited (04712826) | Birmingham M6, J7                              | Holiday Inn Hotel, Chapel Lane, Great Barr                                    | Freehold  | WM371964            |
| Pendigo Hotels Limited (03929826)        | Crowne Plaza Birmingham NEC                    | Crowne Plaza Hotel, Pendigo Way, Birmingham B40 1PS                           | Leasehold | WM722535            |
| HI (Brent Cross) Limited (04712776)      | Brent Cross                                    | Land on the South Side of Tilling Road and the North Side of Tempelhof Avenue | Freehold  | NGL695276           |
| HI (Brentwood) Limited (04712792)        | Brentwood M25, J28                             | Holiday Inn Brentwood, Brook Street, Brentwood, CM14 5NF                      | Freehold  | EX323558            |
| HI Finance Properties Limited (03363702) | Bristol                                        | Crest Hotel, Filton Road, Hambrook, BS16 1QG                                  | Freehold  | AV194979            |
| LRG Hotels Limited (03203484)            |                                                | Crest Hotel, Filton Road, Hambrook                                            | Leasehold | GR204922 (IG Lease) |
| LRG Hotels Limited (03203484)            |                                                | Land on the north side of Filton Road, Hambrook                               | Freehold  | AV233027            |
| LRG Hotels Limited (03203484)            |                                                | Land on the North East side of Filton Road, Hambrook BS16 1QG                 | Freehold  | AV194981            |
| LRG Hotels Limited (03203484)            |                                                | Conifers, Filton Road, Hambrook BS16 1QG                                      | Freehold  | GR229008            |
| LRG HI Limited (04160818)                | Cambridge                                      | Lakeview, Bridge Road, Impington CB24 9PH                                     | Freehold  | CB197152            |
| LRG HI Limited (04160818)                | Cardiff                                        | Holiday Inn Cardiff City, Cowbridge Road East                                 | Leasehold | WA299317            |

| Chargor                               | Property (Holiday Inn unless stated otherwise) | Full Address                                                               | Tenure    | Title Number            |
|---------------------------------------|------------------------------------------------|----------------------------------------------------------------------------|-----------|-------------------------|
| LRG HI Limited (04160818)             |                                                | Land lying to the south of Castle Street, Cardiff                          | Leasehold | WA971992                |
| LRG HI Limited (04160818)             |                                                | Holiday Inn Limited, Cowbridge Road, East, Cardiff                         | Leasehold | WA555721 (IG Lease)     |
| LRG HI Limited (04160818)             |                                                | The Holiday Inn, Cowbridge Road, East, Cardiff                             | Leasehold | WA553976 (Sub-IG Lease) |
| HI (Chester South) Limited (04712836) | Chester – South                                | Holiday Inn Chester South, Wrexham Road, CH4 9DL                           | Freehold  | CH390982                |
| HI (Chester South) Limited (04712836) |                                                | Part of Chester Curzon Hotel, Wrexham Road, Eccleston, Chester CH4 9DQ     | Freehold  | CH110818                |
| HI (Chester South) Limited (04712836) |                                                | Land on the east side of Wrexham Road, Chester CH4 9DL                     | Freehold  | CH296907                |
| HI (Colchester) Limited (04712808)    | Colchester                                     | Holiday Inn Colchester, Abbots Lane, Eight Ash Green Colchester CO6 3QL    | Freehold  | EX399231                |
| LRG Hotels Limited (03203484)         | Coventry M6 J2                                 | Land on the east side of Hinkley Road, Walsgrave, Coventry                 | Freehold  | WK331187                |
| HI (Coventry) Limited (04721088)      |                                                | Crest Hotel, Hinkley Road, Walsgrave, Coventry, CV2 2HP                    | Freehold  | WK331188                |
| LRG Hotels Limited (03203484)         |                                                | Crest Hotel, Hinkley Road, Walsgrave, Coventry                             | Leasehold | WK333651 (IG Lease)     |
| LRG Hotels Limited (03203484)         | Derby Nottingham –                             | Holiday Inn Derby/ Nottingham Bostocks Lane, Sandiacre Nottingham NG10 5NJ | Freehold  | DY205335                |

| <b>Chargor</b>                                               | <b>Property (Holiday Inn unless stated otherwise)</b> | <b>Full Address</b>                                                       | <b>Tenure</b> | <b>Title Number</b>        |
|--------------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------------|---------------|----------------------------|
| LRG HI Limited<br>(04160818)                                 | Fareham                                               | Holiday Inn<br>Southampton Road,<br>Titchfield                            | Leasehold     | HP438631                   |
| HI (Farnborough)<br>Limited<br>(04712785)                    | Farnborough                                           | Holiday Inn Hotel,<br>Lynchford Road,<br>Farnborough                      | Freehold      | HP347356                   |
| HI (Farnborough)<br>Limited<br>(04712785)                    |                                                       | Land lying to the east<br>of Farnborough Road,<br>Farnborough GU14<br>6AY | Freehold      | HP524145                   |
| HI (London<br>Gatwick) Limited<br>(04721762)                 | Gatwick                                               | The Post House<br>Hotel, Povey Cross<br>Road, Gatwick                     | Leasehold     | SY574001                   |
| LRG Hotels<br>Limited<br>(03203484)                          | Gloucester                                            | Holiday Inn, Crest<br>Way, Barnwood<br>Gloucester GL4 3RX                 | Leasehold     | GR60043                    |
| HI Finance<br>Properties<br>Limited<br>(03363702)            |                                                       | Holiday Inn, Crest<br>Way, Barnwood<br>Gloucester GL4 3RX                 | Leasehold     | GR131235 (IG Lease)        |
| LRG Hotels<br>Limited<br>(03203484)                          |                                                       | Holiday Inn, Crest<br>Way, Barnwood<br>Gloucester GL4 3RX                 | Leasehold     | GR142744 (Sub-IG<br>Lease) |
| HI (Guildford)<br>Limited<br>(04721041)                      | Guildford                                             | The Holiday Inn<br>Hotel, Egerton Road,<br>Guildford GU2 7XZ              | Leasehold     | SY546878                   |
| LRG Hotels<br>Limited<br>(03203484)                          | Haydock                                               | Fort Posthouse<br>Hotel, Lodge Lane,<br>Haydock                           | Freehold      | MS368448                   |
| LRG Hotels<br>Limited<br>(03203484)                          |                                                       | Land and buildings on<br>the east side of Lodge<br>Lane, Haydock          | Freehold      | MS254554                   |
| HI (London<br>Heathrow M4 J4)<br>No. 2 Limited<br>(05174337) | Heathrow M4, J4                                       | Holiday Inn, Sipson<br>Road, Sipson, West<br>Drayton UB7 0JU              | Freehold      | NGL118697                  |

| Chargor                                             | Property (Holiday Inn unless stated otherwise) | Full Address                                                                                         | Tenure    | Title Number            |
|-----------------------------------------------------|------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------|-------------------------|
| HI (London Heathrow M4 J4) No. 2 Limited (05174337) |                                                | Holiday Inn Hotel, Heathrow Airport                                                                  | Leasehold | NGL119140 (IG Lease)    |
| HI (London Heathrow Ariel) Limited (04712802)       | Heathrow - Ariel                               | The Holiday Inn Hotel, Bath Road, Harlington UB3 5AJ                                                 | Freehold  | AGL55447                |
| Kensington PH Limited (04407187)                    | Heathrow (Crown Plaza)                         | Land and buildings on the west side of Stockley Road and the north side of Cherry Lane, West Drayton | Freehold  | NGL160680               |
| HI (Hemel Hempstead) Limited (04721014)             | Hemel Hempstead                                | Holiday Inn, Breakspear Way, Hemel Hempstead HP2 4UA                                                 | Leasehold | HD362101                |
| LRG Hotels Limited (03203484)                       | High Wycombe                                   | Holiday Inn, Crest Road, Handy Cross, High Wycombe HP11 1TL                                          | Leasehold | BM152754                |
| HI (High Wycombe) Limited (04721091)                |                                                | Holiday Inn Hotel, Crest Road, Handy Cross, High Wycombe HP11 1TL                                    | Leasehold | BM161991 (IG Lease)     |
| LRG Hotels Limited (03203484)                       |                                                | Holiday Inn, Crest Road, Handy Cross, High Wycombe HP11 1TL                                          | Leasehold | BM161992 (Sub-IG Lease) |
| LRG HI Limited (04160818)                           | Hull Marina                                    | Holiday Inn, Castle Street, Kingston upon Hull                                                       | Leasehold | HS148908                |
| HI (Ipswich) Limited (04712870)                     | Ipswich                                        | Holiday Inn Hotel, London Road, Sproughton IP2 0UA                                                   | Freehold  | SK164428                |
| HI (Lancaster) Limited (04720994)                   | Lancaster                                      | Holiday Inn Lancaster, Caton Road Lancaster LA1 3RA                                                  | Freehold  | LA731319                |



| Chargor                                  | Property (Holiday Inn unless stated otherwise) | Full Address                                                                                                            | Tenure    | Title Number             |
|------------------------------------------|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------|--------------------------|
| HI Finance Properties Limited (03363702) | Leeds (Brighouse)                              | Land on the North East side of Wakefield Road, Brighouse                                                                | Freehold  | WYK391163                |
| LRG Hotels Limited (03203484)            |                                                | Holiday Inns, Coal Pit Lane, Brighouse, HD6 4HW                                                                         | Leasehold | WYK463345 (IG Lease)     |
| CP (Leeds) Limited (04721094)            | Crowne Plaza Leeds                             | Land on the south side of Wellington Street                                                                             | Leasehold | WYK410379                |
| LRG Hotels Limited (03203484)            | Leeds (Wakefield) M1, J40                      | The Wakefield Albany Inn, Wakefield Road and land adjoining, Ossett WF5 9BE                                             | Freehold  | WYK93190                 |
| LRG Hotels Group (UK) Limited (0719804)  | Leicester                                      | 129 St Nicholas Circle, Leicester LE1 5LX                                                                               | Leasehold | LT57900                  |
| LRG Hotels Limited (03203484)            | Bloomsbury                                     | The Bloomsbury Centre Hotel, Coram Street                                                                               | Leasehold | NGL145048                |
| HI Finance Properties Limited (03363702) |                                                | The Bloomsbury Crest Hotel, Coram Street                                                                                | Leasehold | NGL672413 (IG Lease)     |
| LRG Hotels Limited (03203484)            |                                                | The Bloomsbury Crest Hotel, Coram Street                                                                                | Leasehold | NGL672460 (Sub-IG Lease) |
| London LRG Hotel Limited (00483582)      | London - Kensington Forum                      | 1 to 23 (odd numbers) Ashburn Place, 97-109 (odd numbers) Cromwell Road and gardens on the east side of Ashburn Gardens | Freehold  | LN226776                 |
| LRG Hotels Group (UK) Limited (00719804) | London - Mayfair                               | Bristol Hotel, 5-7 (inc) Berkeley Street, 49 Dover Street and 69-72 (inc) Piccadilly                                    | Leasehold | NGL854901                |

| Chargor                                  | Property (Holiday Inn unless stated otherwise) | Full Address                                                                           | Tenure    | Title Number             |
|------------------------------------------|------------------------------------------------|----------------------------------------------------------------------------------------|-----------|--------------------------|
|                                          |                                                | London W1J 8NE                                                                         |           |                          |
| LRG Hotels Limited<br>(03203484)         | London – Regent's Park                         | Regent Centre Hotel, Bolsover Street                                                   | Leasehold | NGL254774                |
| HI (Regents Park) Limited<br>(04720936)  |                                                | Regent Crest Hotel, Bolsover Street                                                    | Leasehold | NGL674253 (IG Lease)     |
| LRG Hotels Limited<br>(03203484)         |                                                | Regent Crest Hotel, Bolsover Street<br>London                                          | Leasehold | NGL674326 (Sub-IG Lease) |
| HI (Maidenhead) Limited<br>(04712759)    | Maidenhead                                     | Holiday Inn, Manor Lane, Maidenhead<br>SL6 2RA                                         | Freehold  | BK49552                  |
| LRG HI Limited<br>(04160818)             | Maidstone                                      | Holiday Inn Maidstone, London Road, Wrotham Heath Sevenoaks<br>TN15 7RS                | Freehold  | K99811                   |
| LRG Hotels Limited<br>(03203484)         | Crowne Plaza Manchester Airport                | Crowne Plaza, Manchester Airport, Ringway Road, Manchester Airport, Manchester M90 3NS | Leasehold | LA74751                  |
| HI (Milton Keynes) Limited<br>(04720922) | Milton Keynes                                  | Holiday Inn, Saxon Gate, Milton Keynes                                                 | Freehold  | BM183247                 |
| HI (Milton Keynes) Limited<br>(04720922) |                                                | Holiday Inn, Saxon Gate, Milton Keynes                                                 | Leasehold | BM259862 (IG Lease)      |
| LRG Hotels Limited<br>(03203484)         |                                                | Land lying to the south west of Saxon Gate West, Milton Keynes                         | Leasehold | BM156838                 |
| HI (Norwich) Limited<br>(04721090)       | Norwich                                        | Holiday Inn, Ipswich Road, Norfolk NR4 6EP                                             | Freehold  | NK291172                 |
| LRG Hotels Limited<br>(03203484)         |                                                | Land and buildings on the north side of Hall Road, Norwich                             | Leasehold | NK28120 (IG Lease)       |

| Chargor                                     | Property (Holiday Inn unless stated otherwise) | Full Address                                                                                    | Tenure    | Title Number            |
|---------------------------------------------|------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------|-------------------------|
| LRG Hotels Limited<br>(03203484)            | Oxford                                         | Hotel at Oxford (Peartree) Service Area, Woodstock Road Oxford                                  | Leasehold | ON240389                |
| LRG Hotels Limited<br>(03203484)            | Portsmouth                                     | Posthouse Portsmouth, Pembroke Road, Portsmouth PO1 2TA                                         | Leasehold | HP259590                |
| HI Finance Properties Limited<br>(03363702) |                                                | The Holiday Inn, Pembroke Road, Pembroke Park, Southsea                                         | Leasehold | HP411115 (IG Lease)     |
| LRG Hotels Limited<br>(03203484)            |                                                | Holiday Inn, Pembroke Road, Portsmouth PO1 2TA                                                  | Leasehold | HP411114 (Sub-IG Lease) |
| HI (Reading South) Limited<br>(04721028)    | Reading South M4, J11                          | Land and buildings on the west side of Basingstoke Road, known as the Post House Hotel, Reading | Freehold  | BK91391                 |
| HI (Reading South) Limited<br>(04721028)    |                                                | The Post House, Basingstoke Road, Reading RG2 0SL                                               | Leasehold | BK110370                |
| LRG HI Limited<br>(04160818)                | Rochester                                      | Land and buildings on the west side of Maidstone Road, Chatham                                  | Freehold  | K826944                 |
| LRG HI Limited<br>(04160818)                |                                                | Land and buildings on the west side of Maidstone Road, Chatham                                  | Leasehold | K689735 (IG Lease)      |
| LRG Hotels Limited<br>(03203484)            | Rugby                                          | Holiday Inn, Crick NN6 7XR                                                                      | Freehold  | NN184536                |
| LRG HI Limited<br>(04160818)                | Runcorn                                        | Posthouse Hotel, on the north-west side of Wood Lane, Beechwood Runcorn                         | Freehold  | CH409361                |

| <b>Chargor</b>                                    | <b>Property (Holiday Inn unless stated otherwise)</b> | <b>Full Address</b>                                                                                          | <b>Tenure</b> | <b>Title Number</b>            |
|---------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|---------------|--------------------------------|
| LRG HI Limited<br>(04160818)                      |                                                       | Eurocrest Hotel,<br>Wood Lane, Runcorn<br>and Land lying to the<br>North-West of Wood<br>Lane, Sutton Weaver | Leasehold     | CH261099 (IG Lease)            |
| LRG HI Limited<br>(04160818)                      |                                                       | Runcorn (Warrington<br>Posthouse) Wood<br>Lane, Runcorn                                                      | Leasehold     | CH334502 (Sub-IG<br>Lease)     |
| LRG HI Limited<br>(04160818)                      |                                                       | Eurocrest Hotel,<br>Wood Lane, Runcorn                                                                       | Leasehold     | CH334646 (Sub-sub-IG<br>Lease) |
| HI (Southampton)<br>Limited<br>(04720965)         | Southampton                                           | Holiday Inn Hotel,<br>Herbert Walker<br>Avenue, Southampton                                                  | Leasehold     | HP187263                       |
| LRG Hotels<br>Limited<br>(03203484)               | Southampton –<br>Eastleigh M3                         | Holiday Inn, Leigh<br>Road, Eastleigh                                                                        | Leasehold     | HP289984                       |
| HI (Eastleigh)<br>Limited<br>(04721087)           |                                                       | Holiday Inn Hotel,<br>Leigh Road, Eastleigh                                                                  | Leasehold     | HP450910 (IG Lease)            |
| LRG Hotels<br>Limited<br>(03203484)               |                                                       | Holiday Inn Hotel,<br>Leigh Road, Eastleigh                                                                  | Leasehold     | HP450911 (Sub-IG<br>Lease)     |
| LRG Hotels<br>Limited<br>(03203484)               | Stoke on Trent                                        | The Post House<br>Hotel, Clayton Road,<br>Newcastle ST5 4DL                                                  | Freehold      | SF225403                       |
| LRG Hotels<br>Group (UK)<br>Limited<br>(00719804) | Sutton                                                | Land on the north<br>side of Cheam Road                                                                      | Leasehold     | SGL530893                      |
| Leased Hotels<br>Limited<br>(00955200)            | Swindon                                               | Holiday Inn, Swindon<br>Posthouse,<br>Marlborough Road,<br>Swindon SN3 6AQ                                   | Leasehold     | WT242680                       |
| LRG Hotels<br>Limited<br>(03203484)               |                                                       | Holiday Inn Swindon,<br>Marlborough Road,<br>Swindon                                                         | Leasehold     | WT157259 (IG Lease)            |

| <b>Chargor</b>                                                                                                                          | <b>Property (Holiday Inn unless stated otherwise)</b> | <b>Full Address</b>                                             | <b>Tenure</b> | <b>Title Number</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------------|---------------|---------------------|
| <b>HI Finance Properties Limited (03363702)</b><br><br><b>LRG Hotels Limited (03203484)</b><br><br><b>LRG Hotels Limited (03203484)</b> | Taunton                                               | Land and buildings on the North side of Ilminster Road, Taunton | Freehold      | ST61081             |
|                                                                                                                                         |                                                       | Land lying to the East of Allington Close                       | Freehold      | ST57639             |
|                                                                                                                                         |                                                       | Taunton Crest Hotel, Ilminster Road, Taunton                    | Leasehold     | ST68466 (IG Lease)  |
| <b>LRG Hotels Group (UK) Limited (00719804)</b>                                                                                         | Warrington                                            | Land At Grange Employment Area, Woolston, Warrington            | Freehold      | CH325746            |
| <b>LRG Hotels Limited (03203484)</b><br><br><b>LRG Hotels Limited (03203484)</b>                                                        | Washington                                            | The Post House Hotel, Emerson, Washington                       | Freehold      | TY271158            |
|                                                                                                                                         |                                                       | The Post House, Tyncside                                        | Leasehold     | TY218632 (IG Lease) |
| <b>LRG Hotels Limited (03203484)</b>                                                                                                    | York                                                  | The Post House Hotel, Tadcaster Road                            | Leasehold     | NYK182519           |

**PART 3**

**INTELLECTUAL PROPERTY**

*[None as at the date of this agreement.]*

**PART 4**  
**RELEVANT CONTRACTS**

**1. Direct Agreements**

| <b>No.</b> | <b>Description</b>                                                                                                                                                                                                                                                                                  |
|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1          | An agreement between, among others, IHG Hotels Limited (the Hotel Operator), Deutsche Bank AG London Branch (the Security Agent) and Situs Asset Management Limited (the Agent) in relation to the Portfolio Management Agreement to be dated on or about the date of this Security Agreement.      |
| 2          | An agreement between, among others, IHG Hotels Limited (the Hotel Operator), Deutsche Bank AG London Branch (the Security Agent) and Situs Asset Management Limited (the Agent) in relation to each Hotel Management Agreement to be dated on or about the date of this Security Agreement.         |
| 3          | An agreement between, among others, Realstar Hotels (UK) Limited (the Asset Manager), Deutsche Bank AG London Branch (the Security Agent) and Situs Asset Management Limited (the Agent) in relation to each Asset Management Agreement to be dated on or about the date of this Security Agreement |
| 4          | An agreement between, among others, Six Continents Hotels, Inc , the Hotel Operator, the Security Agent and the Agent in relation to each Franchise Agreement to be dated on or about the date of this Agreement.                                                                                   |

## 2. Hotel Management Agreements

| No. | Hotel                            | Chargor                                             | Manager                                                                                       | Management Agreement                                                                                         |
|-----|----------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| 1.  | Crowne Plaza Birmingham NEC      | Pendigo Hotels Limited                              | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 2.  | Crowne Plaza Leeds               | CP (Leeds) Limited<br>LRG Hotels Group (UK) Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 3.  | Crowne Plaza London – Heathrow   | Kensington PH Limited                               | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 4.  | Crowne Plaza, Manchester Airport | LRG Hotels Limited                                  | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 5.  | Holiday Inn Ashford              | LRG Hotels Limited                                  | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 6.  | Holiday Inn Aylesbury            | LRG HI Limited                                      | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the         |



| No. | Hotel                        | Chargor                                             | Manager                                                                                       | Management Agreement                                                                                         |
|-----|------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|     |                              |                                                     |                                                                                               | Manager                                                                                                      |
| 7.  | Holiday Inn Basildon         | LRG Hotels Limited<br>HI (Basildon) Limited         | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 8.  | Holiday Inn Basingstoke      | HI Finance Properties Limited<br>LRG Hotels Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 9.  | Holiday Inn Bexley           | HI Finance Properties Limited<br>LRG Hotels Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 10  | Holiday Inn Birmingham M6 J7 | HI (Birmingham M6 J7) Limited<br>LRG Hotels Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 11. | Holiday Inn Brentwood        | HI (Brentwood) Limited<br>LRG Hotels Limited        | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 12. | Holiday Inn Bristol          | HI Finance Properties Limited<br>LRG Hotels Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 13. | Holiday Inn                  | LRG HI Limited                                      | Intercontinental Hotels                                                                       | Hotel Management                                                                                             |

| No. | Hotel                        | Chargor                                          | Manager                                                                                       | Management Agreement                                                                                         |
|-----|------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|     | Cambridge                    |                                                  | Group (Management Services) Limited (now known as IHG Hotels Limited)                         | Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager                  |
| 14. | Holiday Inn Cardiff City     | LRG Hotels Limited<br>LRG HI Limited             | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 15. | Holiday Inn Chester South    | HI (Chester South) Limited<br>LRG Hotels Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 16. | Holiday Inn Colchester       | HI (Colchester) Limited<br>LRG Hotels Limited    | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 17  | Holiday Inn Coventry         | HI (Coventry) Limited<br>LRG Hotels Limited      | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 18. | Holiday Inn Derby/Nottingham | LRG Hotels Limited                               | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 19. | Holiday Inn Eastleigh        | LRG Hotels Limited<br>HI (Eastleigh) Limited     | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG                                                |

| No. | Hotel                                    | Chargor                                                       | Manager                                                                                       | Management Agreement                                                                                         |
|-----|------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|     |                                          |                                                               | Limited)                                                                                      | Acquisition Limited, the Owner and the Manager                                                               |
| 20  | Holiday Inn<br>Edinburgh<br>Corstorphine | HI (Edinburgh) Limited<br>LRG Hotels Limited                  | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 21. | Holiday Inn<br>Edinburgh North           | HI (Edinburgh North) Limited<br>LRG Hotels Group (UK) Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 22. | Holiday Inn<br>Fareham                   | LRG Hotels Limited<br>LRG HI Limited                          | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 23. | Holiday Inn<br>Farnborough               | HI (Farnborough) Limited<br>LRG Hotels Limited                | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 24. | Holiday Inn<br>Glasgow Airport           | LRG Hotels Limited                                            | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 25. | Holiday Inn<br>Gloucester                | LRG Hotels Limited<br>HI Finance Properties Limited           | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |

| No. | Hotel                       | Chargor                                            | Manager                                                                                       | Management Agreement                                                                                         |
|-----|-----------------------------|----------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| 26  | Holiday Inn Guildford       | HI (Guildford) Limited<br>LRG HI Limited           | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 27. | Holiday Inn Haydock         | LRG Hotels Limited                                 | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 28. | Holiday Inn Hemel Hempstead | HI (Hemel Hempstead) Limited<br>LRG Hotels Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 29  | Holiday Inn High Wycombe    | LRG Hotels Limited<br>HI (High Wycombe) Limited    | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 30  | Holiday Inn Hull Marina     | LRG Hotels Limited<br>LRG HI Limited               | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 31. | Holiday Inn Ipswich         | HI (Ipswich) Limited<br>LRG Hotels Limited         | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 32. | Holiday Inn Lancaster       | HI (Lancaster) Limited                             | Intercontinental Hotels Group (Management                                                     | Hotel Management Agreement dated 24                                                                          |

| No. | Hotel                               | Chargor                                                   | Manager                                                                                       | Management Agreement                                                                                         |
|-----|-------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|     |                                     | LRG Hotels Limited                                        | Services) Limited (now known as IHG Hotels Limited)                                           | May 2005 made between LRG Acquisition Limited, the Owner and the Manager                                     |
| 33. | Holiday Inn Leeds – Brighouse       | HI Finance Properties Limited<br>LRG Hotels Limited       | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 34. | Holiday Inn Leicester               | LRG Hotels Group (UK) Limited                             | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 35. | Holiday Inn London – Bloomsbury     | LRG Hotels Limited<br>HI Finance Properties Limited       | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 36. | Holiday Inn London – Brent Cross    | HI (Brent Cross) Limited<br>LRG Hotels Group (UK) Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 37. | Holiday Inn London – Heathrow Ariel | HI (London Heathrow Ariel) Limited<br>LRG Hotels Limited  | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 38. | Holiday Inn London – Heathrow M4 J4 | HI (London Heathrow M4 J4) No. 2 Limited                  | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited,                           |

| No. | Hotel                                        | Chargor                                                  | Manager                                                                                       | Management Agreement                                                                                         |
|-----|----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|     |                                              |                                                          |                                                                                               | the Owner and the Manager                                                                                    |
| 39. | Holiday Inn London – Kensington Forum        | London LRG Hotel Limited                                 | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 40. | Holiday Inn London – Mayfair                 | LRG Hotels Group (UK) Limited                            | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 41. | Holiday Inn London – Regent's Park           | LRG Hotels Limited<br>HI (Regents Park) Limited          | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 42. | Holiday Inn London Gatwick, Povey Cross Road | LRG Hotels Limited<br>HI (London Gatwick) Limited        | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 43. | Holiday Inn Maidenhead                       | HI (Maidenhead) Limited<br>LRG Hotels Group (UK) Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 44. | Holiday Inn Maidstone                        | LRG HI Limited                                           | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |

| No. | Hotel                         | Chargor                                             | Manager                                                                                       | Management Agreement                                                                                         |
|-----|-------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| 45. | Holiday Inn Milton Keynes     | HI (Milton Keynes) Limited<br>LRG Hotels Limited    | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 46. | Holiday Inn Norwich           | HI (Norwich) Limited<br>LRG Hotels Limited          | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 47. | Holiday Inn Oxford            | LRG Hotels Limited                                  | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 48. | Holiday Inn Portsmouth        | LRG Hotels Limited<br>HI Finance Properties Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 49. | Holiday Inn Reading South     | HI (Reading South) Limited<br>LRG Hotels Limited    | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 50. | Holiday Inn Rochester         | LRG HI Limited                                      | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 51. | Holiday Inn Rugby/Northampton | LRG Hotels Limited                                  | Intercontinental Hotels Group (Management                                                     | Hotel Management Agreement dated 24                                                                          |

| No. | Hotel                      | Chargor                                             | Manager                                                                                       | Management Agreement                                                                                         |
|-----|----------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|     |                            |                                                     | Services) Limited (now known as IHG Hotels Limited)                                           | May 2005 made between LRG Acquisition Limited, the Owner and the Manager                                     |
| 52. | Holiday Inn Runcorn        | LRG HI Limited                                      | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 53. | Holiday Inn Southampton    | HI (Southampton) Limited<br>LRG Hotels Limited      | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 54. | Holiday Inn Stoke on Trent | LRG Hotels Limited                                  | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 55. | Holiday Inn Sutton         | LRG Hotels Group (UK) Limited                       | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 56. | Holiday Inn Swindon        | Leased Hotels Limited<br>LRG Hotels Limited         | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 57. | Holiday Inn Taunton        | HI Finance Properties Limited<br>LRG Hotels Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited,                           |



| No. | Hotel                  | Chargor                                     | Manager                                                                                       | Management Agreement                                                                                         |
|-----|------------------------|---------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|     |                        |                                             |                                                                                               | the Owner and the Manager                                                                                    |
| 58. | Holiday Wakefield Inn  | LRG Hotels Limited                          | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 59. | Holiday Warrington Inn | LRG Hotels Group (UK) Limited               | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 60. | Holiday Washington Inn | LRG Hotels Limited<br>Leased Hotels Limited | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |
| 61  | Holiday Inn York       | LRG Hotels Limited                          | Intercontinental Hotels Group (Management Services) Limited (now known as IHG Hotels Limited) | Hotel Management Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Owner and the Manager |

3 A Portfolio Management Agreement dated 24 May 2005 between the IHG Hotels Limited (the Hotel Operator) and LRG Acquisition Limited (the Borrower)

4. Franchise Agreements

| No. | Hotel                            | Chargor                                             | Licensor                    | Franchise Agreement                                                                                       |
|-----|----------------------------------|-----------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
| 1.  | Crowne Plaza Birmingham NEC      | Pendigo Hotels Limited                              | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 2.  | Crowne Plaza Leeds               | CP (Leeds) Limited<br>LRG Hotels Group (UK) Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 3.  | Crowne Plaza London – Heathrow   | Kensington PH Limited                               | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 4.  | Crowne Plaza, Manchester Airport | LRG Hotels Limited                                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 5.  | Holiday Inn Ashford              | LRG Hotels Limited                                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 6   | Holiday Inn Aylesbury            | LRG HI Limited                                      | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 7.  | Holiday Inn Basildon             | LRG Hotels Limited                                  | Six Continents              | Franchise Agreement                                                                                       |

| <b>No.</b> | <b>Hotel</b>                 | <b>Chargor</b>                                      | <b>Licensor</b>             | <b>Franchise Agreement</b>                                                                                |
|------------|------------------------------|-----------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
|            |                              | HI (Basildon) Limited                               | Hotels, Inc.                | dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor                     |
| 8.         | Holiday Inn Basingstoke      | HI Finance Properties Limited<br>LRG Hotels Limited | Six Continents Hotels, Inc  | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 9          | Holiday Inn Bexley           | HI Finance Properties Limited<br>LRG Hotels Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 10.        | Holiday Inn Birmingham M6 J7 | HI (Birmingham M6 J7) Limited<br>LRG Hotels Limited | Six Continents Hotels, Inc  | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 11.        | Holiday Inn Brentwood        | HI (Brentwood) Limited<br>LRG Hotels Limited        | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 12.        | Holiday Inn Bristol          | HI Finance Properties Limited<br>LRG Hotels Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 13.        | Holiday Inn Cambridge        | LRG HI Limited                                      | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 14.        | Holiday Inn Cardiff City     | LRG Hotels Limited<br>LRG HI Limited                | Six Continents Hotels, Inc  | Franchise Agreement dated 24 May 2005 made between LRG                                                    |

| No. | Hotel                        | Chargor                                                       | Licensor                    | Franchise Agreement                                                                                       |
|-----|------------------------------|---------------------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
|     |                              |                                                               |                             | Acquisition Limited, the Licensee and the Licensor                                                        |
| 15. | Holiday Inn Chester South    | HI (Chester South) Limited<br>LRG Hotels Limited              | Six Continents Hotels, Inc  | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 16. | Holiday Inn Colchester       | HI (Colchester) Limited<br>LRG Hotels Limited                 | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 17. | Holiday Inn Coventry         | HI (Coventry) Limited<br>LRG Hotels Limited                   | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 18. | Holiday Inn Derby/Nottingham | LRG Hotels Limited                                            | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 19. | Holiday Inn Eastleigh        | LRG Hotels Limited<br>HI (Eastleigh) Limited                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 20. | Holiday Inn Edinburgh        | HI (Edinburgh) Limited<br>LRG Hotels Limited                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 21. | Holiday Inn Edinburgh North  | HI (Edinburgh North) Limited<br>LRG Hotels Group (UK) Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the          |

| No. | Hotel                       | Chargor                                             | Licensor                    | Franchise Agreement                                                                                       |
|-----|-----------------------------|-----------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
|     |                             |                                                     |                             | Licensor                                                                                                  |
| 22. | Holiday Inn Fareham         | LRG Hotels Limited<br>LRG HI Limited                | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 23. | Holiday Inn Farnborough     | HI (Farnborough) Limited<br>LRG Hotels Limited      | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 24. | Holiday Inn Glasgow Airport | LRG Hotels Limited                                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 25. | Holiday Inn Gloucester      | LRG Hotels Limited<br>HI Finance Properties Limited | Six Continents Hotels, Inc  | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 26. | Holiday Inn Guildford       | HI (Guildford) Limited<br>LRG HI Limited            | Six Continents Hotels, Inc  | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 27. | Holiday Inn Haydock         | LRG Hotels Limited                                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 28. | Holiday Inn Hemel Hempstead | HI (Hemel Hempstead) Limited<br>LRG Hotels Limited  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |

| <b>No.</b> | <b>Hotel</b>                    | <b>Chargor</b>                                      | <b>Licensor</b>             | <b>Franchise Agreement</b>                                                                                |
|------------|---------------------------------|-----------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
| 29         | Holiday Inn High Wycombe        | LRG Hotels Limited<br>HI (High Wycombe) Limited     | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 30.        | Holiday Inn Hull Marina         | LRG Hotels Limited<br>LRG HI Limited                | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 31.        | Holiday Inn Ipswich             | HI (Ipswich) Limited<br>LRG Hotels Limited          | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 32         | Holiday Inn Lancaster           | HI (Lancaster) Limited<br>LRG Hotels Limited        | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 33.        | Holiday Inn Leeds-Brighouse     | HI Finance Properties Limited<br>LRG Hotels Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 34.        | Holiday Inn Leicester           | LRG Hotels Group (UK) Limited                       | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 35.        | Holiday Inn London - Bloomsbury | LRG Hotels Limited<br>HI Finance Properties Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 36.        | Holiday Inn London -            | HI (Brent Cross)                                    | Six Continents              | Franchise Agreement                                                                                       |

| <b>No.</b> | <b>Hotel</b>                                 | <b>Chargor</b>                                           | <b>Licensor</b>             | <b>Franchise Agreement</b>                                                                                |
|------------|----------------------------------------------|----------------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
|            | Brent Cross                                  | Limited<br>LRG Hotels Group (UK) Limited                 | Hotels, Inc.                | dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor                     |
| 37.        | Holiday Inn London – Heathrow Ariel          | HI (London Heathrow Ariel) Limited<br>LRG Hotels Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 38.        | Holiday Inn London – Heathrow M4 J4          | HI (London Heathrow M4 J4) No. 2 Limited                 | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 39.        | Holiday Inn London – Kensington Forum        | London LRG Hotel Limited                                 | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 40.        | Holiday Inn London – Mayfair                 | LRG Hotels Group (UK) Limited                            | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 41.        | Holiday Inn London – Regent's Park           | LRG Hotels Limited<br>HI (Regents Park) Limited          | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 42.        | Holiday Inn London Gatwick, Povey Cross Road | LRG Hotels Limited<br>HI (London Gatwick) Limited        | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 43.        | Holiday Inn Maidenhead                       | HI (Maidenhead) Limited                                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG                                                    |

| No. | Hotel                     | Chargor                                             | Licensor                    | Franchise Agreement                                                                                       |
|-----|---------------------------|-----------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
|     |                           | LRG Hotels Group (UK) Limited                       |                             | Acquisition Limited, the Licensee and the Licensor                                                        |
| 44. | Holiday Inn Maidstone     | LRG HI Limited                                      | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 45  | Holiday Inn Milton Keynes | HI (Milton Keynes) Limited<br>LRG Hotels Limited    | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 46. | Holiday Inn Norwich       | HI (Norwich) Limited<br>LRG Hotels Limited          | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 47. | Holiday Inn Oxford        | LRG Hotels Limited                                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 48  | Holiday Inn Portsmouth    | LRG Hotels Limited<br>HI Finance Properties Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 49. | Holiday Inn Reading South | HI (Reading South) Limited<br>LRG Hotels Limited    | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 50. | Holiday Inn Rochester     | LRG HI Limited                                      | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the          |



| No. | Hotel                         | Chargor                                             | Licensor                    | Franchise Agreement                                                                                       |
|-----|-------------------------------|-----------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
|     |                               |                                                     |                             | Licensor                                                                                                  |
| 51. | Holiday Inn Rugby/Northampton | LRG Hotels Limited                                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 52. | Holiday Inn Runcorn           | LRG HI Limited                                      | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 53. | Holiday Inn Southampton       | HI (Southampton) Limited<br>LRG Hotels Limited      | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 54. | Holiday Inn Stoke on Trent    | LRG Hotels Limited                                  | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 55. | Holiday Inn Sutton            | LRG Hotels Group (UK) Limited                       | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 56. | Holiday Inn Swindon           | Leased Hotels Limited<br>LRG Hotels Limited         | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 57. | Holiday Inn Taunton           | HI Finance Properties Limited<br>LRG Hotels Limited | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |

| <b>No.</b> | <b>Hotel</b>           | <b>Chargor</b>                              | <b>Licensor</b>             | <b>Franchise Agreement</b>                                                                                |
|------------|------------------------|---------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------------------|
| 58.        | Holiday Inn Wakefield  | LRG Hotels Limited                          | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 59         | Holiday Inn Warrington | LRG Hotels Group (UK) Limited               | Six Continents Hotels, Inc  | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 60.        | Holiday Inn Washington | LRG Hotels Limited<br>Leased Hotels Limited | Six Continents Hotels, Inc  | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |
| 61.        | Holiday Inn York       | LRG Hotels Limited                          | Six Continents Hotels, Inc. | Franchise Agreement dated 24 May 2005 made between LRG Acquisition Limited, the Licensee and the Licensor |

#### 4. Structural Intra-Group Loan

The loan from LRG Investment Limited (the Parent) to the LRG Acquisition Limited (the Borrower).

**PART 5**  
**OCCUPATIONAL TENANTS**

| <b>Property (Holiday Inn unless stated otherwise)</b> | <b>Lessor</b>                               | <b>Lessee</b>                                   | <b>Details of Lease</b>                                                                                                                          |
|-------------------------------------------------------|---------------------------------------------|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| London Heathrow<br>Crowne Plaza                       | Kensington PH Limited                       | Eriki Ventures Limited;<br>and<br>Eriki Limited | Occupational Lease dated<br>6 April 2011                                                                                                         |
| Hemel Hempstead                                       | HI Hemel Hempstead<br>Limited               | Shell UK Limited                                | Occupational lease dated<br>23 September 1964<br>between Trusthouses<br>Limited and National<br>Benzole Company<br>Limited                       |
| London Heathrow<br>M4J4                               | HI (London Heathrow<br>M4 J4) No. 2 Limited | Goodwin Lee Investments<br>Limited              | Occupational lease dated 1<br>November 2011                                                                                                      |
| London Mayfair                                        | LRG Hotels Group (UK)<br>Limited            | Jersey Lily Limited                             | Occupational Lease dated<br>14 October 2008                                                                                                      |
| London regents Park                                   | LRG Hotels Limited                          | National Car Parks<br>Limited                   | Occupational Lease dated<br>28 April 2011                                                                                                        |
| Leeds Wakefield                                       | LRG Hotels Limited                          | Pinderco Limited.                               | Occupational Lease dated<br>20 September 1972<br>originally made between J.<br>Lyons & Company<br>Limited and Heron Garage<br>Properties Limited |

## **PART 6**

### **HEDGING AGREEMENTS**

1. 2002 ISDA Master Agreement (including the schedule and specified confirmation thereto) dated on or about the date of this Deed between the Senior Borrower and Deutsche Bank AG, London branch.
2. 2002 ISDA Master Agreement (including the schedule and specified confirmation thereto) dated on or about the date of this Deed between the Senior Borrower and HSBC Bank Plc, London branch.

## **PART 7**

### **INSURANCES**

1. **Computer insurance policy (2/RSAP0882303200) between Royal & Sun Alliance Insurance plc and LRG Holdings Limited and its subsidiaries**
2. **Engineering insurance policy (61/NZ/17815357/5) between Allianz Engineering and LRG Holdings and its subsidiaries.**
3. **Property owners combined insurance policy (PM027955CHC) between Aviva Insurance and LRG Holdings and its subsidiaries.**
4. **Contingency insurance policy (PM099575CHC) between Aviva Insurance and LRG Holdings and its subsidiaries.**
5. **Chester South title insurance policy (13121600016) between First Title Insurance plc and HI (Chester South) Limited.**
6. **Basingstoke title insurance policy (13121600015) between First Title Insurance plc and HI Finance Properties Limited.**
7. **Warrington title insurance policy (13122600001) between First Title Insurance plc and LRG Hotels Group (UK) Limited.**
8. **Southampton eastleigh title insurance policy (13122600016) between First Title Insurance plc and LRG Hotels Limited**
9. **Crowne Plaza Heathrow title insurance policy (13123600007) between First Title Insurance plc and Kensington PH Limited.**
10. **HI Sutton title insurance policy (LC130529058) between Legal & Contingency Limited and LRG Hotels Group (UK) Limited.**

**SCHEDULE 3**

**FORMS OF LETTER FOR OCCUPATIONAL TENANTS**

**PART 1**

**NOTICE TO OCCUPATIONAL TENANT**

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

To. [Occupational tenant]

Copy Deutsche Bank AG, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between, among others, LRG Acquisition Limited and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

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

**This letter constitutes notice to you that under the Security Document we have assigned by way of security to the Common Security Agent all our rights under the Lease. This notice supersedes any previous notice we have served on you in respect of security granted by us over the Lease.**

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

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

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

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

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

Yours faithfully,

For  
[CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT**

**To:** Deutsche Bank AG, London Branch

**Attention:** [attention]

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between LRG Acquisition Limited  
and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] 2013 (the **Notice**) in relation to the **Lease** (as defined in the **Notice**).

We accept the instructions contained in the **Notice**.

We confirm that we:

- (a) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the **Chargor** under or in respect of the **Lease** (as defined in the **Notice**); and
- (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 monies into the **Operating Account** until we receive your written instructions to the contrary.

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

Yours faithfully,

.....  
For  
[OCCUPATIONAL TENANT]

**SCHEDULE 4**

**FORMS OF LETTER FOR ACCOUNT BANK**

**PART 1**

**NOTICE TO ACCOUNT BANK**

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

To: [Account Bank]

Copy: Deutsche Bank AG, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between LRG Acquisition Limited  
and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

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

We irrevocably instruct and authorise you to:

- (a) disclose to the Common Security Agent any information relating to any Accounts requested from you by the Common Security Agent;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Common Security Agent (where such instructions confirm that an Event of Default has occurred);
- (c) [hold all sums standing to the credit of any Account to the order of the Common Security Agent]<sup>1</sup>, and
- (d) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Common Security Agent (where such instructions confirm that an Event of Default has occurred).

[We are not and no other person is permitted to withdraw any amount from any Account without the prior written consent of the Common Security Agent.]<sup>2</sup>

[Without limiting the above, until you receive notice to the contrary from the Common Security Agent, we may continue to operate Accounts]<sup>3</sup>

<sup>1</sup> Delete for notices in respect of FF&E Accounts, the Group Collection Account, Borrower Account, Casino Development Account, Transfer Account, Retention account and Operating Accounts only

<sup>2</sup> Delete for notices in respect of FF&E Accounts, the Group Collection Account, Borrower Account, Casino Development Account, Transfer Account, Retention account and Operating Accounts only.

<sup>3</sup> Delete for notices in respect of Debt Service Account, ICR Cash Trap Account, Disposal Accounts and Deposit Accounts.



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

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

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

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

Yours faithfully,

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

## PART 2

### ACKNOWLEDGEMENT OF ACCOUNT BANKS

[On the letterhead of the Account Bank]

To: Deutsche Bank AG, London Branch

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between LRG Acquisition Limited  
and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [●] 2013 of a charge upon the terms of the Security Document over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**).

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
- (d) [will not after we have received notice from you notifying us that the security over the Security Accounts has become enforceable, permit any amount to be withdrawn from any Security Account without your prior written consent;]<sup>4</sup>/[will not permit any amount to be withdrawn from any Security Account without your prior written consent;]<sup>5</sup>; and
- (e) will pay all sums received by us for the account of the Chargor to an Account of the Chargor with us.

The Accounts maintained with us are.

**[Specify accounts and account numbers]**

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

Yours faithfully,

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

<sup>4</sup> Delete for acknowledgements in respect of Finance Costs Account, ICR Cash Trap Accounts, Disposal Accounts and Deposit Accounts.  
<sup>5</sup> Delete for acknowledgements in respect of General Accounts, Group Collection Accounts and Operating Accounts only

**SCHEDULE 5**

**FORMS OF LETTER FOR HEDGING COUNTERPARTY**

**PART 1**

**NOTICE TO HEDGING COUNTERPARTY**

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

To: [Counterparty]

Copy: Deutsche Bank AG, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between LRG Acquisition Limited  
and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

This letter constitutes notice to you that under the Security Document we assigned (by way of security) to the Common Security Agent all our rights under any hedging arrangements between yourselves and ourselves (the Hedging Arrangements).

We irrevocably instruct and authorise you to:

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

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

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

Yours faithfully,

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

**PART 2**

**ACKNOWLEDGEMENT OF HEDGING COUNTERPARTY**

To: Deutsche Bank AG, London Branch

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between LRG Acquisition Limited  
and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

We confirm receipt from [the Chargor] (the Chargor) of a notice dated [●] 2013 (the Notice) of a charge upon the terms of the Security Document of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice).

We confirm that we:

- (a) have not received notice of the interest of any third party in the Hedging Arrangements;
- (b) must pay any amount payable by us under the Hedging Arrangement to the Chargor's account with [[●] at [●], Sort Code [●], Account No. [●]] [TBC]; and
- (c) [after receiving notice from the Common Security Agent that the security under the Security Document has become enforceable,] must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements.

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

Yours faithfully,

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

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

**PART 1**

**NOTICE TO COUNTERPARTY**

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

To: [Contract party]

Copy. Deutsche Bank AG, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between LRG Acquisition Limited  
and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

This letter constitutes notice to you that under the Security Document we have assigned by way of security to the Common Security Agent all our rights in respect of [insert details of Contract] (the Contract). This notice supersedes any previous notice we have served on you in respect of security granted by us over the Contract.

We confirm that:

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

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

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

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

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

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

**Yours faithfully,**

**. . . . .**

**(Authorised signatory)**

**[CHARGOR]**

## **PART 2**

### **ACKNOWLEDGEMENT OF COUNTERPARTY**

**To:** Deutsche Bank AG, London Branch

**Copy:** [Chargor]

[Date]

Dear Sirs,

We confirm receipt from [●] (the Chargor) of a notice dated [●] of an assignment on the terms of the Security Document dated [●] 2013 of all the Chargor's rights in respect of [insert details of the Contract] (the Contract).

We confirm that we:

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

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

Yours faithfully,

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

**SCHEDULE 7**

**FORM OF LETTER FOR INSURANCES**

**PART 1**

**FORM OF NOTICE OF ASSIGNMENT**

**(for attachment by way of endorsement to the Insurance policies)**

To: [Insurer]

Copy: Deutsche Bank AG, London Branch

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between LRG Acquisition Limited  
and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

This letter constitutes notice to you that under the Security Document we have assigned in favour of the Common Security Agent as first priority assignee all amounts payable to it under or in connection with any contract of Insurance taken out with you by or on behalf of it or under which it has a right to claim and all of its rights in connection with those amounts. This notice supersedes any previous notice we have served on you in respect of security granted by us over the contract of Insurance.

We confirm that:

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

We will also remain entitled to exercise all of its rights under each such contract of Insurance and you should continue to give notices under each such contract of Insurance to us, unless and until you receive notice from the Common Security Agent to the contrary stating that the security has become enforceable. In this event, unless the Common Security Agent otherwise agrees in writing:

- (a) all amounts payable to us under each such contract of Insurance must be paid to the Common Security Agent; and
- (b) all of our rights in connection with those amounts will be exercisable by, and notices must be given to, the Common Security Agent or as it directs.

Please note that we have agreed not to amend or waive any term of or terminate any such contract of Insurance without the prior consent of the Common Security Agent.

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

Please note on the relevant contracts the Common Security Agent's interest as loss payee and the Common Security Agent's interest as first priority assignee of those amounts and rights and send to the Common



Security Agent at [●] with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

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

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

Yours faithfully,

.....

For

*[Insert name of each Chargor]*

**PART 2**

**FORM OF LETTER OF UNDERTAKING**

To: Deutsche Bank AG, London Branch

Copy: [Chargors]

[Date]

Dear Sirs,

**Security Document dated [●] 2013 between LRG Acquisition Limited  
and Deutsche Bank AG, London Branch (the Common Security Agent) (the Security Document)**

We confirm receipt from the Chargors of a notice dated [●] of an assignment by each of the Chargors upon the terms of the Security Document of all amounts payable to them under or in connection with any contract of Insurance taken out with us by or on behalf of each of them or under which they have a right to claim and all of their rights in connection with those amounts

A reference in this letter to any amounts excludes all amounts received or receivable under or in connection with any third party liability Insurance and required to settle a liability of an Obligor to a third party

In consideration of your agreeing to the Chargors continuing their Insurance arrangements with us we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) confirm that we have not received notice of the interest of any third party in those amounts and rights;
- (c) undertake to note on the relevant contracts your interest as loss payee and as first priority assignee of those amounts and rights;
- (d) undertake to name you (as agent and trustee for the Common Secured Parties (as defined in the Security Document)) as composite insured under each of the Insurances; and
- (e) undertake to disclose to you without any reference to or further authority from the Chargors any information relating to those contracts which you may at any time request.

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

Yours faithfully,

.....  
for [Insurer]

SIGNATORIES

Chargors

EXECUTED AS A DEED by )  
LRG INVESTMENT LIMITED )  
acting by ~~TERA EDAS~~ )  
Nick Hill

Director

In the presence of:

Witness's signature:

Name.

Address:

ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com

*Lyn Magee*

EXECUTED AS A DEED by )  
LRG ACQUISITION LIMITED )  
acting by ~~TERA EDAS~~ )  
Nick Hill

Director

In the presence of:

Witness's signature:

Name:

Address:

*Lyn Magee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com

EXECUTED AS A DEED by  
CP (LEEDS) LIMITED  
acting by *PETRA EKAS*

)  
)  
)

Director

[Redacted]

In the presence of:

Witness's signature:

Name:

Address:

*Allen Masee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com

EXECUTED AS A DEED by  
CP HEATHROW  
acting by *PETRA EKAS*

)  
)  
)

Director

[Redacted]

In the presence of:

Witness's signature:

Name:

Address:

*Allen Masee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com

EXECUTED AS A DEED by  
HI (BASILDON) LIMITED  
acting by *PETRA EKAS*

)  
)  
)  
)

Director

In the presence of:

Witness's signature:

Name:

Address:

)  
)  
)  
)

*Allen Mayee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 5AD  
[www.allenoverly.com](http://www.allenoverly.com)

EXECUTED AS A DEED by  
HI (BIRMINGHAM CITY)  
LIMITED  
acting by *PETRA EKAS*

)  
)  
)  
)

Director

In the presence of:

Witness's signature:

Name:

Address:

)  
)  
)  
)

*Allen Mayee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 5AD  
[www.allenoverly.com](http://www.allenoverly.com)

EXECUTED AS A DEED by  
HI (BIRMINGHAM M6 J7)  
LIMITED  
acting by *PETRA IKAS*

)  
)  
)  
)

Director

In the presence of:

Witness's signature:

Name:

Address:

[Redacted]

*Allen Magee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
[www.allenoverly.com](http://www.allenoverly.com)

EXECUTED AS A DEED by  
HI (BRENT CROSS) LIMITED  
acting by *PETRA IKAS*

)  
)  
)  
)

Director

In the presence of:

Witness's signature:

Name:

Address:

*Allen Magee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
[www.allenoverly.com](http://www.allenoverly.com)

EXECUTED AS A DEED by  
HI (BRENTWOOD) LIMITED  
acting by *PETRA IKAS*

)  
)  
)

Director

)

In the presence of:

Witness's signature.

*Ryan Mayee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com

Name:

Address:

EXECUTED AS A DEED by  
HI (CARLISLE) LIMITED  
acting by *PETRA IKAS*

)  
)  
)

Director

)

In the presence of:

Witness's signature:

*Ryan Mayee*  
ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
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Name:

Address:

EXECUTED AS A DEED by  
HI (CHESTER SOUTH)  
LIMITED  
acting by *PETRA EVAS*

)  
)  
)  
)  
)

Director

[Redacted]

In the presence of:

Witness's signature:

*Ryan Mayle*

Name:

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Director

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In the presence of:

Witness's signature:

*Ryan Mayle*

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acting by *PETRA EKAS*

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Director

In the presence of:



Witness's signature:

*Ryan Magee*

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acting by *PETRA EKAS*

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Director

In the presence of:



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Chas Magee

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LIMITED  
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Director



In the presence of:

Witness's signature:

Name:

Address:

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HI (LONDON GATWICK)  
LIMITED  
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Director



In the presence of:

Witness's signature:

Name:

Address:

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EXECUTED AS A DEED by  
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[REDACTED]

Director

In the presence of:

[REDACTED]

Witness's signature:

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LIMITED  
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Director

In the presence of:

[REDACTED]

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HI (HIGH WYCOMBE)  
LIMITED  
acting by *Petra Ewas*

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Director

[Redacted]

In the presence of:

Witness's signature:

Name:

Address:

*Ryan Magee*  
ALLEN & OVERY LLP  
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EXECUTED AS A DEED by  
HI (IPSWICH) LIMITED  
acting by *Petra Ewas*

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Director

In the presence of:

Witness's signature:

Name:

Address:

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EXECUTED AS A DEED by  
HI (LANCASTER) LIMITED  
acting by *PETRA EKAS*

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Director

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)

In the presence of:

Witness's signature:

*Ryan Magee*

Name:

ALLEN & OVERY LLP  
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Address:

EXECUTED AS A DEED by  
HI (LEICESTER) LIMITED  
acting by *PETRA EKAS*

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Director

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)

In the presence of:

Witness's signature:

*Ryan Magee*

Name:

ALLEN & OVERY LLP  
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Address:

EXECUTED AS A DEED by  
HI (LONDON HEATHROW  
ARIEL) LIMITED  
acting by *PETRA ELIAS*

[REDACTED]

Director

[REDACTED]

In the presence of:

Witness's signature:

*Allyan M. J. Jee*

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Address:

EXECUTED AS A DEED by  
HI (LONDON HEATHROW M4  
J4) LIMITED  
acting by *PETRA ELIAS*

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Director

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In the presence of:

Witness's signature:

*Allyan M. J. Jee*  
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Name:

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HI (LONDON HEATHROW M4  
J4) NO. 2 LIMITED  
acting by *PETRA EUAS*

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Director

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In the presence of:

Witness's signature:

Name:

Address:

*Ryan Magee*  
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HI (MAIDENHEAD) LIMITED  
acting by *PETRA EUAS*

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Director

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In the presence of:

Witness's signature:

Name:

Address:

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HI (MILTON KEYNES)  
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Director

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In the presence of:

Witness's signature:

*Allen Mysel*

Name:

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Director

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In the presence of:

Witness's signature:

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Director

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In the presence of:

Witness's signature:

*Ryan Magee*

Name:

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Address:

EXECUTED AS A DEED by  
HI (STRATHCLYDE) LIMITED  
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Director

[Redacted]

In the presence of:

Witness's signature:

*Ryan Magee*

Name:

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Address:

EXECUTED AS A DEED by  
HI FINANCE PROPERTIES  
LIMITED  
acting by *PETRA EKAS*

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Director



In the presence of:

Witness's signature

*Ryan Magee*

Name:

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Address:

EXECUTED AS A DEED by  
HI GC LIMITED  
acting by *PETRA EKAS*

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Director



In the presence of:

Witness's signature

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Name:

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Address:

EXECUTED AS A DEED by  
LRG HI LIMITED  
acting by *PETRA EVAS*

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)

Director

[Redacted]

In the presence of:

Witness's signature:

*Allen Magee*

Name:

ALLEN & OVERY LLP  
ONE BISHOP'S SQUARE  
LONDON E1 6AD  
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Address:

EXECUTED AS A DEED by  
KENSINGTON PH LIMITED  
acting by *PETRA EVAS*

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)

Director

[Redacted]

In the presence of:

Witness's signature:

*Allen Magee*

Name:

ALLEN & OVERY LLP  
ONE BISHOP'S SQUARE  
LONDON E1 6AD  
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Address:

EXECUTED AS A DEED by  
LEASED HOTELS LIMITED  
acting by **PETRA EUAS**

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Director



In the presence of:

Witness's signature:

*Allen Magee*

Name:

ALLEN & OVERY LLP  
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Address:

EXECUTED AS A DEED by  
LONDON LRG HOTEL  
LIMITED  
acting by **PETRA EUAS**

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Director

In the presence of



Witness's signature:

*Allen Magee*

Name:

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EXECUTED AS A DEED by  
LRG HEALTH AND FITNESS  
LIMITED  
acting by *PETRA EVAS*

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Director

In the presence of

Witness's signature:

Name:

Address:

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*Evan Magee*

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LONDON E1 6AD  
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EXECUTED AS A DEED by  
LRG HOTELS GROUP (UK)  
LIMITED  
acting by *PETRA EVAS*

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Director

In the presence of

Witness's signature:

Name:

Address:

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*Evan Magee*

ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
[www.allenoverly.com](http://www.allenoverly.com)

EXECUTED AS A DEED by  
LRG HOTELS LIMITED  
acting by **PETRA EVAS**

)  
)  
)

Director

[Redacted]

In the presence of:

Witness's signature:

*Allyan Majee*

Name:

Address:

ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenovery.com

EXECUTED AS A DEED by  
NAS COBALT NO. 2 LIMITED  
acting by **PETRA EVAS**

)  
)  
)

Director

[Redacted]

In the presence of:

Witness's signature:

*Allyan Majee*

Name

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ALLEN & OVERY LLP  
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EXECUTED AS A DEED by  
PENDIGO HOTELS LIMITED  
acting by *PETRA EVAS*

)  
)  
)  
)

Director

In the presence of:

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Witness's signature:

Name:

Address:

*Allen Mayce*  
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EXECUTED AS A DEED by  
SC HOTELS & HOLIDAYS  
LIMITED  
acting by *PETRA EVAS*

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Director

In the presence of:

[Redacted]

Witness's signature:

Name:

Address:

*Allen Mayce*  
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LRG HOLDINGS NO.2  
LIMITED  
acting by *PETRA EKAS*

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)

Director

In the presence of:

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*Alysa Magee*

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CENTRE HOTELS  
(CRANSTON) LIMITED  
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In the presence of:

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)  
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Director



In the presence of:

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Name:

Address:

*Lynn Miffee*  
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In the presence of:

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LIMITED  
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)  
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Director

In the presence of:

Witness's signature:

Name:

Address:

*Allen Mosey Mosey*  
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EXECUTED AS A DEED by  
LRG INTERMEDIATE NO. 4  
LIMITED  
acting by *PETRA EVAS*

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Director

In the presence of:

Witness's signature:

Name:

Address:



*Allen Mosey*  
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LIMITED  
acting by **PETRA ELIAS**



Director

In the presence of:

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Name:

Address

  
  
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The Common Security Agent

DEUTSCHE BANK AG, LONDON BRANCH

By:

  
**Kate O'Neill**  
director

  
**BHAVESH PATEL**  
DIRECTOR