

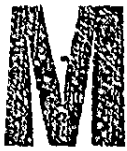


NOTICE OF ILLEGIBLE PAGES

COMPANIES HOUSE REGRETS THAT
THESE PAGES WHICH FORMS PART
OF THIS COMPANY'S PACKAGE ARE
ILLEGIBLE.

UNFORTUNATELY
COMPANIES HOUSE IS UNABLE TO
OBTAIN THESE PAGES.

COMPANIES HOUSE WOULD LIKE
TO APOLOGISE FOR ANY
INCONVENIENCE THIS MAY CAUSE.



COMPANIES FORM No. 395

Particulars of a mortgage or charge

cey

395

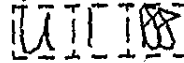
Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of companyTo the Registrar of Companies
(Address overleaf—Note 5)

For official use

Company number



2940925

Name of company

* Paramount Hotels Limited

Date of creation of the charge

22 July 1994

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

Mortgage of Life Policy

Amount secured by the charge

all monies and liabilities which now are or shall at any time
hereafter be due owing or incurred by the Company to Midland Bank plc
on any account whatsoever

69a

Names and addresses of the chargees or persons entitled to the charge

Midland Bank plc whose registered office is at Poultry, London

Postcode EC2P 2BX

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

Hammend Suddards
2 Park Lane
Leeds LS1

JPM

For Official Use
Mortgage Section

REGISTERED

25 JUL 1994
CANCELLED

Post Room

25 JUL 1994

M

Time critical reference

Fax 27/7/94

REGISTERED

27 JUL 1994

26 JUL 1994

Short particulars of all the property charged

Policy 107100-102-DAS issued by Allied
Nunbas Assurance plc

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

nil

Signed

Hammond Suddards

Date 22.7.1994

On behalf of [company] [chargee]†

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

HAMMOND SUDDARDS

SOLICITORS

2 Park Lane
Leeds
LS3 1ES
Telephone (0532) 343500
Telex 517201
DX No. 26441
Fax (0532) 343600

Attn: Ms Jenkin
Mortgage Registration Section
Companies House
DX 33050
CARDIFF - 1

BY FAX: 0222 380827

Our Ref:
JPM/VJS
MID.10-28

Your Ref:

Date:
27 July 1994

Dear Sirs

PARAMOUNT LIMITED: 2940925 - RE FORM 395S RELATING TO POLICY
NUMBERS 107100/102/DAS AND 107103/102/DAS

We refer to our telephone conversation this morning and confirm that it is in order for you to add the following wording on the back of each form:

"and all moneys that may become payable under the Policy".

Yours faithfully


HAMMOND SUDDARDS

Offices also at:

Empire House,
10 Needridge, Bradford BD1 1L
Telephone (0274) 734000
Telex 517201
Fax (0274) 734045

Moat House,
110 London Wall, London EC2Y 5ET
Telephone (071) 628 4785
Telex 517201
Fax (071) 628 6181

Trinity Court,
18 John Dalton Street, Manchester M40 8HS
Telephone (061) 814 2222
Telex 527200
Fax (061) 814 2244

Kocher House 250,
1050 Brunel,
Telephone (010) 32 2 021 7676
Telex 517201
Fax (010) 32 2 021 7684

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 22nd JULY 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th JULY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JULY 1994.

A handwritten signature in dark ink, appearing to read 'R. M. Groves'.

R. M. GROVES
for the Registrar of Companies



M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

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

Name of company

U318

2940925

* insert full name
of company

* Paramount Hotels Limited

Date of creation of the charge

22 July 1994

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

Legal Charge dated

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or incurred to the Bank by the Company in any way whatsoever.

69

26 JUL 1994

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc, whose registered office is at Poultry, in the City of London.

Postcode EC2P 2BX

Presenter's name address and
reference (if any):Hammond Suddards
2 Park Lane Leeds
JPMFor official Use
Mortgage Section

Post room

REGISTERED

25 JUL 1994

COMPANIES HOUSE
CARDIFF

25 JUL 1994

M

Time critical reference

Please do not
write in
this margin

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

Title DY 240955, the Palace Hotel, Palace Road, Buxton

together with all fixtures and fittings now or at any time hereafter on the property; and

the benefits of all rights licences and the goodwill of the mortgagor in relation to the business from time to time carried on at the property.

Particulars as to commission allowance or discount (note 3)

NIL

Signed Hammond Suddards

Date 22 July 1994

On behalf of Company (mortgagee/chargee)†

† delete as
appropriate

Notes

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 22nd JULY 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th JULY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JULY 1994.

R. M. GROVES

for the Registrar of Companies



COMPANIES HOUSE

HC026B

DX
28.7
1994

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776-9 (395/A1)

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

U1418

2940925

Name of company

* Paramount Hotels Limited

* insert full name
of company

Date of creation of the charge

22 July 1994

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

Legal Charge dated 22 July 1994

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or incurred to the Bank by the Company in any way whatsoever.

69a

26 JUL 1994

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc, whose registered office is at Poultry, in the City of London.

Postcode EC2P 2BX

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

Hammond Suddards
2 Park Lane
Leeds LS1

JPM

Time critical reference

For official Use
Mortgage Section

REGISTERED

25 JUL 1994

Post room



Short particulars of all the property mortgaged or charged

Title MS 257428 The Prince of Wales Hotel, Lord Street,
Southport

together with all fixtures and fittings now or at any time hereafter on the property; and

the benefits of all rights licences and the goodwill of the mortgagor in relation to the business from time to time carried on at the property.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Hammond Siddons

Date

22 July 1994

On behalf of ~~company~~ [mortgagee/chargee]†

† delete as appropriate

Notes

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 22nd JULY 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th JULY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JULY 1994.

A handwritten signature in cursive script, appearing to read 'R. M. Groves'.

R. M. GROVES

for the Registrar of Companies



COMPANIES HOUSE

HM528K

DY 1
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M

776-9

(395/A1)

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

U1518

2940925

Name of company

* Paramount Hotels Limited

insert full name
of company

Date of creation of the charge

22 July 1994

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

Legal Charge dated 22 July 1994

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or incurred to the Bank by the Company in any way whatsoever.

69a

26 JUL 1994

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc, whose registered office is at Poultry, in the City of London.

Postcode EC2P 2BX

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

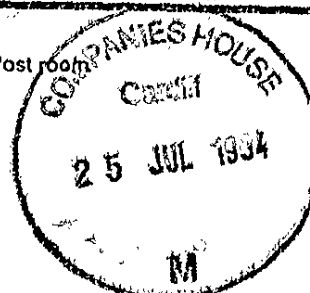
Hammond Suddards
2 Park Lane
Leeds LS1

For official Use
Mortgage Section

REGISTERED

25 JUL 1994

Post room



Time critical reference

Wear's completed
tightly, or loosely
in black type, or
bold black letterin

hereafter on the property and fixtures and fittings now or at any time

the benefits of all rights licences and the goodwill of the mortgagor in relation to the business from time to time carried on at the property

N.1

Hammond Bulldogs

22 July 1994

[illegible]

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 22nd JULY 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th JULY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JULY 1994.

R. M. GROVES

for the Registrar of Companies



104
105
106

ce1

1316-6
395/A88

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

M

Please do not
write in
this margin.

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

416100

2940925

Name of company

* ~~XXXXXXXXXX~~ Paramount Hotels Limited

* Insert full name
of company

Date of creation of the charge

22 July 1994

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

Fixed and Floating Charge dated 22 July 1994

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or incurred to the Bank by the Company in any way whatsoever.

19
616

26 JUL 1994

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc, whose registered office is at Poultry, in the City of London.

Postcode EC2P 2BX

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

Hammond Suddards
2 Park Lane
Leeds LS1

For official Use
Mortgage Section

REGISTERED
25 JUL 1994

Post Office
RECEIVED HOUSE
25 JUL 1994

Title (if any) reference

Short particulars of all the property mortgaged or charged

First Fixed Charge on all book debts and other debts now and from time to time hereafter due owing or incurred to the Company other than such of the said debts as the Bank may have specifically agreed in writing to exclude from such first fixed charge; and all goodwill and uncalled capital for the time being of the Company; and all patents patent applications inventions trade marks trade names registered designs copyrights know how and other intellectual property rights and all licences and ancillary rights and benefits including all royalties fees and other income deriving from the same both present and future of the Company; and

Floating Charge on all other the Undertaking of the Company and all its property whatsoever and wheresoever both present and future including its uncalled capital for the time being and such of the book debts and other debts referred to above which are not charged under the said first fixed charge (collectively called "the assets") but so that the Company shall not except with the prior written consent of the Bank:

- (a) create or permit to subsist over all or any of the assets any mortgage charge lien pledge or other security ranking in priority to or *pari passu* with the said floating charge; or
- (b) part with sell or dispose of all or except in the ordinary course of the Company's business and for the purpose of carrying on the same any of the assets; or
- (c) deal with its book or other debts or securities for money forming part of the assets otherwise than in the ordinary course of getting in and realising the same which course shall not include or extend to the selling or assigning or in any other way factoring or discounting of any of the said debts or securities.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed Hammond Suddards

Date 22 July 1994

On behalf of Worm [mortgagee/chargee]

† delete as appropriate

Notes

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED FLOATING CHARGE DATED THE 22nd JULY 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE & TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th JULY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JULY 1994.

R. M. GROVES

for the Registrar of Companies



COMPANIES HOUSE

H00209

DX
29.7
14.

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

cey

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf—Note 5)

For official use

Company number

U12105

2940925

Name of company

* Paramount Hotels Limited

* insert full name
of company

Date of creation of the charge

22 July 1994

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

Mortgage of Life Policy

Amount secured by the charge

all monies and liabilities which now are or shall at any time
hereafter be due owing or incurred by the Company to Midland Bank plc
on any account whatsoever

26 JUL 1994

Names and addresses of the chargees or persons entitled to the charge

Midland Bank plc whose registered office is at Poultry, London

Postcode EC2P 2BX

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

Hammond Indents
2 Park Lane
Leeds LS1

JPH

For Official Use

Mortgage Section

RECEIVED

27 JUL 1994

CANCELLED

Post House

Time critical reference

RECEIVED

27 JUL 1994

Short particulars of all the property charged

Policy 107103-102-DAS issued by Allied Dunbar
Assurance plc

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

nil

Signed Harmond Subhart

Date 22-7-1994

On behalf of (company) [chargee]†

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

HAMMOND SUDDARDS

SOLICITORS

2 Park Lane
Leeds
LS3 1ES
Telephone (0532) 343500
Telex 517201
DX No. 26441
Fax (0532) 343600

Attn: Ms Jenkin
Mortgage Registration Section
Companies House
DX 33050
CARDIFF - 1

BY FAX: 0222 380827

Our Ref:
JPM/VJS
MID.10-28

Your Ref:

Date:
27 July 1994

Dear Sirs

PARAMOUNT LIMITED: 2940925 - RE FORM 395S RELATING TO POLICY
NUMBERS 107100/102/DAS AND 107103/102/DAS

We refer to our telephone conversation this morning and confirm that it is in order for you to add the following wording on the back of each form:

"and all moneys that may become payable under the Policy".

Yours faithfully

Hammond Suddards
HAMMOND SUDDARDS

Offices also at:

Elmfield House,
10 Richmond Road, Cardiff CF1 1EP
Telephone (0303) 234784
Telex 517201
Fax (0303) 234784

60, Cornhill,
London EC3A 3NF
Telephone (070) 600 1100
Telex 517201
Fax (070) 600 1100

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 22nd JULY 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th JULY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JULY 1994.

R. M. GROVES

for the Registrar of Companies



COMPANIES HOUSE

H001

Dx
19/7
1994

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

Name of company

* Paramount Hotels Limited

Date of creation of the charge

2 September 1994

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

Mortgage of Life Policy

Amount secured by the mortgage or charge

all monies and liabilities which now are or shall at any time hereafter be due owing or incurred by the Company to Midland Bank plc whether actually or contingently and whether solely or jointly and whether as principal or surety or in any way whatsoever

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc
Poultry
London
Postcode EC2P 2BX

Presented to the address and reference (if any)

Hammond - Leeds JPR
2 Park Lane
Leeds

For official use
Mortgage of Charge

Post room

REGISTERED

-7 SEP 1994

Time of issue reference

Please do not write in this margin

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

* insert full name of company

7 AUG 1994

Short particulars of all the property mortgaged or charged

The Policy of Assurance mentioned below and all money that may become payable under that Policy

Policy number 1710^{3 HS} 102 DAS
Issued by - Allied Dunbar Assurance plc
Date of Policy 22 July 1994
Sum Assured £ 220,000
Exclusive of bonus

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

nil

Signed Hammond Fiddlers

Date 5 September 1994

On behalf of Company (mortgagee/chargee) †

† delete as appropriate

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

FILE COPY



**CERTIFICATE OF THE REGISTRATION
- OF A MORTGAGE OR CHARGE**

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 2nd SEPTEMBER 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th SEPTEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th SEPTEMBER 1994.

A handwritten signature in dark ink, appearing to read 'J. P. Duggan'.

J. P. DUGGAN

for the Registrar of Companies



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

*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

CG

395

Pursuant to section 395 of the Companies Act 1985

M 396 C

To the Registrar of Companies

For official use

Company number

Name of company

U18

2940925

Paramount Hotels Limited

Date of creation of the charge

2 September 1994

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

Mortgage of Life Policy

Amount secured by the mortgage or charge

all monies and liabilities which now are or shall at
any time hereafter be due owing or incurred by
the Company to Midland Bank plc ("the Bank")
whether actually or contingently and whether solely or
jointly and whether as principal or surety or in any
way whatsoever

7 AUG 1994

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc

Poultry

London

Postcode

EC2P 2BX

Presenter's name address and
reference (if any)

Hammer Suddards
JPM

2 Park Lane
London

Inter-creditor reference

For official use
Mortgage Section

Post room

REGISTERED

7 SEP 1994

The Policy of Assurance mentioned below and all money that may become payable under that Policy

Policy number 17100 102 DAS
Issued by Allied Dunbar Assurance plc

Dated 22 July 1994

Sum Assured
Exclusive of bonus £ 100,000

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

Particulars as to commission allowance or discount (note 3)

nil

Signed Hammond Suddards

Date 5.9.1994

On behalf of [company] (mortgagee/chargee) †

† delete as appropriate

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 2nd SEPTEMBER 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th SEPTEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th SEPTEMBER 1994.

A handwritten signature in dark ink, appearing to read 'J. P. Duggan'.

J. P. DUGGAN

for the Registrar of Companies





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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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395

Pursuant to section 395 of the Companies Act 1985

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Please complete
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in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

U17108

2940925

Name of company

* Paramount Hotels Limited

* Insert full name
of company

Date of creation of the charge

22 July 1994

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

Legal Charge dated 22 July 1994

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or incurred to the Bank by the Company in any way whatsoever.

69a

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc whose registered office is at Poultry, in the City of
London

Postcode EC2P 2BX

Presentor's name address and
reference (if any)

15.1 AUG 1994

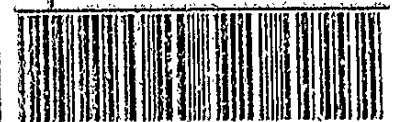
Hammond Suddards
2 Park Lane
LE1 1ES

For official use
Mortgage Section

Post room

REGISTERED

30 JUL 1994



ADU173DX

815 RECEIPT DATE 30/07/94

JEN/VS

Time critical reference

Short particulars of all the property mortgaged or charged

CH275087, CH317568, CH308438 land on the East and North sides of Shrigley Road, Pott Shrigley, Macclesfield together with all fixtures and fittings now or at any time hereafter on the property; and

the benefits of all rights licences and the goodwill of the mortgagor in relation to the business from time to time carried on at the property.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Mamool Suddens

Date 22.7.94

On behalf of ~~Company~~ (mortgagee/chargee) †

† delete as appropriate

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 308(4) applies. (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

SCHEDULE A

In this Schedule A expressions have the meanings provided by a Term Loan Facility Letter dated on or about 22 July 1994 between Midland Bank plc and Paramount Hotels Limited

It shall be an Event of Default if:-

- (a) there is any failure by any Group Company to repay or discharge in full any of its indebtedness or liabilities to Midland in respect of the Midland Facilities or any other facility or otherwise on the due date for payment (other than as a result of a wrongful failure by Midland to comply with a direct debit instruction, and provided that there shall be a grace period of one day from the due date for failure to pay principal where such failure is solely due to technical or administrative delays in the transmission of funds in the banking system, and a grace period of three days from the due date for failure to pay interest, costs, charges or expenses);
- (b) there is any breach of, or failure by the Company or any other Group Company to comply with, the terms and conditions of this letter or the Working Capital Facility Letter or any of the Security Documents or any other obligation in favour of Midland (including, without limitation in each such case, breach of any representation, warranty, covenant or undertaking by the Company or any other Group Company) if considered by Midland acting reasonably to be material (and any breach of the provisions of paragraph 2 of Part 3 of the Special Conditions or of paragraphs (g)-(n) inclusive below shall be material) or which, if considered by Midland not to be material, is not resolved to Midland's reasonable satisfaction within 28 days of its occurrence;
- (c) without prejudice to paragraph (a) above, there is any failure by any Group Company (other than by virtue of a bona fide dispute with a creditor) to repay or discharge when due or within any applicable grace period any financial indebtedness or liabilities in respect of borrowed monies in excess of £10,000, or if any such indebtedness or liabilities becomes due and payable before its agreed maturity date whether by reason of the happening of an event of default or otherwise, or any Security Interest which secures an amount in excess of £10,000 over any part of the assets of the Company or any other Group Company becomes enforceable;
- (d) save with Midland's prior consent there occurs any cessation or disposal of the whole or a material part of the Group's business as a whole or a material alteration in the nature of the business of the Group as a whole;

- (e) there occurs any event upon the occurrence of which any guarantee of or security for the payment by a Group Company of any monies hereunder shall become enforceable or the termination or variation without Midland's prior written consent of the continuing nature or priority (other than by operation of law) of any such guarantee or security;
- (f) a creditor attaches or takes possession of, or a distress, execution, sequestration or other process is levied or enforced upon or sued out against, any part of the undertaking, assets, rights or revenues of any Group Company in respect of a claim for more than £10,000 unless the Company demonstrates that such claim is being contested by the Company or such other member in good faith;
- (g)
 - (i) any meeting of any Group Company is convened for the purpose of considering any resolution to present an application for an administration order; or
 - (ii) a petition for an administration order in relation to any Group Company is presented to the Court; or
 - (iii) any Group Company passes a resolution to present an application for an administration order; or
 - (iv) an administration order is made or a provisional liquidator is appointed in relation to any Group Company;
- (h)
 - (i) any administrative or other receiver or any manager is appointed of any Group Company or any part of its assets and/or undertaking; or
 - (ii) the directors of any Group Company request any person to appoint such a receiver or manager; or
- (i)
 - (i) any meeting of any Group Company is convened for the purpose of considering any resolution for (or to petition for) its winding up; or
 - (ii) any Group Company passes such a resolution; or
 - (iii) any person presents any petition for the winding up of any Group Company (unless such petition is presented by a creditor on grounds which can reasonably be demonstrated to be vexatious or frivolous and the petition is discharged or withdrawn within 5 days); or
 - (iv) an order is made for the winding up of any Group Company;

- (j) any corporate, legal or administrative proceedings are commenced with a view to the dissolution of any Group Company not being a dissolution involving an amalgamation, reorganisation, voluntary liquidation or dissolution on a solvent basis to which Midland has consented;
- (k) any Group Company is deemed unable to pay its debts in accordance with Section 123 of the Insolvency Act 1986 or becomes, or admits to being, unable generally to pay its debts as they fall due or stops or suspends making payments (whether of principal or interest) with respect to all or any class of its debts or announces an intention to do so;
- (l) any steps are taken, or negotiations commenced, by any Group Company or by the creditors generally of any Group Company (or any class of them) with a view to proposing (under any enactment or otherwise) any kind of composition, scheme of arrangement, compromise or arrangement, in each case involving any Group Company and any of its creditors generally (or any class of them);
- (m) there occurs, in relation to any Group Company, in any country or territory in which any of them carries on business or to the jurisdiction of whose courts any material part of their assets is subject, any event which, in the reasonable opinion of Midland, appears in that country or territory to correspond with, or have an effect equivalent or similar to, any of those mentioned in paragraphs (f)-(l) inclusive above, or any Group Company otherwise becomes subject, in any such country or territory, to the operation of any law relation to insolvency, bankruptcy or liquidation; or
- (n) there is, in the reasonable opinion of Midland, a material adverse change in the financial position of the Company from that at the date of the purchase of the last Initial Hotel to be purchased such as is likely to affect the ability of the Group to service or repay any of the Midland Facilities or any other event or circumstances arises which is likely adversely to affect the ability of the Company to perform its obligations under or otherwise to comply in all respects with the terms of the Midland Facilities and the Security Documents;
- (o) any party (other than Midland) commits a material breach of the Share Option or any change is made to the Articles of Association of the Company or any relevant member of the Group which would or could prevent any party to the Share Option transferring shares thereunder to Midland;
- (p) if the Company becomes a subsidiary of any body corporate, or if more than 25% of its issued equity shares are beneficially owned by non qualifying persons.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 22nd JULY 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th JULY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd AUGUST 1994.

A handwritten signature in cursive script, appearing to read 'R. M. Groves'.

R. M. GROVES

for the Registrar of Companies



COMPANIES HOUSE

11/05/94

M

Please do not
write in
this margin

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

js
jfk

11110

2940925

Name of company

PARAMOUNT HOTELS LIMITED ("the Company")

*Insert full name
of company

Date of creation of the charge

23 November 1994

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

Mortgage of Life Policy between (1) the Company and (2) Midland Bank plc
("the Bank")

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or
incurred to the Bank by the Company in any way whatsoever

69a

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc, whose registered office is at Poultry in the City of
London

Postcode

EC2P 2BX

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

Hammond Suddards
2 Park Lane
LEEDS
LS3 1BS

For official use

Mortgage Section

REGISTERED

10 DEC 1994



HLE *H0P296TN* 188
COMPANIES HOUSE 01/12/94

JPN/VJS

Time critical reference

Short particulars of all the property mortgaged or charged

Life Policy dated 19 September 1994 (number 17102-102-DAS) issued by Allied Dunbar Assurance plc and all money that may become payable under the policy

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Hammond Suddaby

Date 30.11.94

On behalf of (company) (mortgagee/chargee) † /

† delete as
appropriate

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 23rd NOVEMBER 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th DECEMBER 1994.

R. M. GROVES
for the Registrar of Companies



COMPANIES HOUSE

POST
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512

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M

Please do not
write in
this margin

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

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

* Insert full name
of company

To the Registrar of Companies

For official use

Company number

Name of company

* PARAMOUNT HOTELS LIMITED ("the Company")

2940925

Date of creation of the charge

23 November 1994

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

Mortgage of Life Policy between (1) the Company and (2) Midland Bank plc
("the Bank")

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or
incurred to the Bank by the Company in any way whatsoever

69a

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc, whose registered office is at Poultry in the City of

London

Postcode

EC2P 2BX

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

Hammond Suddards
2 Park Lane
LEEDS
LS3 1ES

JPM/VIS

Time critical reference

For official use
Mortgage Section

Post room

RECEIVED

- 1 DEC 1994



PTD WPKJ6UT 503
COMPANIES HOUSE 02/12/94

Short particulars of all the property mortgaged or charged

Life Policy dated 31 August 1994 (number 17101-102-DAS) issued by Allied Dunbar Assurance plc and all money that may become payable under the policy

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Hamish Miller

HS

Date 30 November 1994

On behalf of ~~(company)~~ mortgagee/chargee †

† delete as appropriate

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 23rd NOVEMBER 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th DECEMBER 1994.

R. M. GROVES
for the Registrar of Companies



COMPANIES HOUSE

HC0268

POST
SC
5/12

MPlease do not
write in
this margin**COMPANIES FORM No. 395****Particulars of a mortgage or charge****395**

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

Name of company

"PARAMOUNT HOTELS LIMITED ("the Company")

2940925

* Insert full name
of company

Date of creation of the charge

23 November 1994

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

Mortgage of Life Policy between (1) the Company and (2) Midland Bank plc
("the Bank")

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or
incurred to the Bank by the Company in any way whatsoever

69m

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc, whose registered office is at Poultry in the City of
London

Postcode

EC2P 2BX

Presenter's name address and
reference (if any)Hammond Suddards
2 Park Lane
LEEDS
LS3 1ESFor official use
Mortgage Section

Post room

REGISTERED

-2 DEC 1994

JPM/VJS

Time critical reference

PMD *001166U01 438
COMPANIES HOUSE 02/12/94

Short particulars of all the property mortgaged or charged

Life Policy dated 5 September 1994 (number 17099-102-D&S) issued by Allied Dunbar Assurance plc and all money that may become payable under the policy

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Hammit Subul

Date 30.11.1994

On behalf of [company] mortgagee/chargee †

† delete as appropriate

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 23rd NOVEMBER 1994 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th DECEMBER 1994.

R. M. GROVES

for the Registrar of Companies



COMPANIES HOUSE

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MPlease do not
write in
this margin.**COMPANIES FORM No. 395**
Particulars of a mortgage or charge**395**

Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering* Insert full name
of company

To the Registrar of Companies

For official use

Company number

[3][0][1][4]

2940925

Name of company

* PARAMOUNT HOTELS LIMITED ("the Company")

Date of creation of the charge

11 FEBRUARY 1995

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

MORTGAGE OF LIFE POLICY BETWEEN (1) THE COMPANY AND (2) MIDLAND BANK PLC
("the Bank")

Amount secured by the mortgage or charge

All monies and liabilities now or at any time hereafter due owing or
incurred to the Bank by the Company in any way whatsoever

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc, whose registered office is at Poultry in the City of
London

Postcode

EC2P 2BX

16 FEB 1995

Presenter's name address and
reference (if any)Hammond Suddards
2 Park Lane
LEEDS
LS3 1RS

JE:YJJS

Time critical reference

For official use
Mortgage Section

REGISTERED

16 FEB 1995

Post room



Short particulars of all the property mortgaged or charged

Life Policy dtd 6 January 1995 (number 17099-102-DAS) issued by Allied Dunbar and all money that may become payable under the policy.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Harold Subbels

Date

15.2.95

On behalf of ~~company~~ mortgagee ~~chargee~~ †

† delete as appropriate

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 11th FEBRUARY 1995 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th FEBRUARY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th FEBRUARY 1995.

R. M. GROVES

for the Registrar of Companies



COMPANIES HOUSE

1100200

Post
17/2/95

M

Please do not
write in
this margin

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[U1418]

2940925

Name of company

*PARAMOUNT HOTELS LIMITED

*insert full name
of company

Date of creation of the charge

16 FEBRUARY 1995

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

LEGAL CHARGE

Amount secured by the mortgage or charge

All monies now or at any time hereafter due actually or contingently
whether as principal guarantor or otherwise howsoever.

Bla

Names and addresses of the mortgagees or persons entitled to the charge

Midland Bank plc whose registered office is at Poultry in the city of
London ("the Bank")

Postcode

EC2P 2BX

Presentor's name address and
reference (if any)

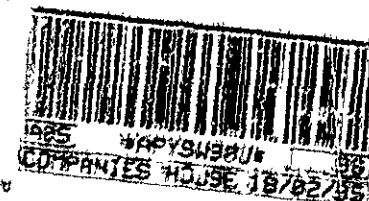
Hammond Suddards
2 Park Lane
LEEDS
LS3 1ES

For official use
Mortgage Section

REGISTERED

18 FEB 1995

Post room



JEN/VJS

Time critical reference

Short particulars of all the property mortgaged or charged

By way of legal mortgage the Cheltenham Park Hotel, Cirencester Road, Cheltenham, Gloucester registered under Title No. GR80495 together with all fixtures and fittings now or at any time hereafter on such property, together with the benefit of all rights, licences, guarantees, rent, deposits, contracts, deeds, undertakings and warranties relating to such property, and the goodwill of Paramount Hotels Limited in relation to the business from time to time carried on at the Property

AND so that Paramount Hotels Limited will not at any time during the subsistence of this security create or permit to subsist any mortgage, charge, pledge, lien or other encumbrance in relation to such property securing any obligation of any person without the prior consent of the Bank

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Hammond Smitland

Date 17.2.95

On behalf of ~~company~~ mortgagee/chargee †

† delete as appropriate

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 16th FEBRUARY 1995 AND CREATED BY PARAMOUNT HOTELS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIDLAND BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th FEBRUARY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd FEBRUARY 1995.


A. M. G. JONES

for the Registrar of Companies



COMPANIES HOUSE

HC0288

10-12/62 P. 1