

# M

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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

111

3288116

Name of company

\* SOHO HOUSE LIMITED (the "Company")

Date of creation of the charge

28 May 2008

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All or any monies and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by any Group Company, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not BoS shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping a Group Company's account, and so that interest shall be computed and compounded according to the usual BoS rates and practice as well after as before any demand made or judgment obtained under or in relation to the Debenture (the "Secured Liabilities")

See Continuation sheet for definitions

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

Bank of Scotland plc, The Mound, Edinburgh ("BoS")

Postcode EH1 1YZ

Presentor's name address and  
reference (if any)

Maclay Murray & Spens LLP  
Quartermile One  
15 Lauriston Place  
Edinburgh  
EH3 9EP

Time critical reference

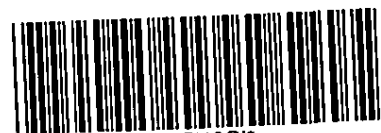
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For official Use (06/2005)

Mortgage Section

Post room

TUESDAY



\*AVE110GI\*

A21

10/06/2008

109

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See Continuation sheet

Please do not  
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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

*Andy Luff*

Date

6/6/08

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [chargee] †

for and on behalf of  
**MacLay Murray & Spens LLP**

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

† 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 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.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**.

Pursuant to Section 395 of the Companies Act 1985

**Continuation sheet**

To the Registrar of Companies

Name of company  
SOHO HOUSE LIMITED

Company number  
3288116

**Short Particulars of the property mortgaged or charged:**

- 1 The Company with full title guarantee hereby charges to BoS as a continuing security for the payment or discharge of the Secured Liabilities
- 1 1 by way of legal mortgage all estates or interests in the freehold and leasehold property described in the Schedule of the Debenture together with all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on any such property,
- 1 2 by way of fixed charge
  - 1 2 1 all estates or interests in any freehold or leasehold property belonging to the Company now or at any time after the date of the Debenture (other than any property charged in terms of Clause 2 1 1 of the Debenture) together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property,
  - 1 2 2 all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land and the benefit of all other agreements relating to land to which it is or may become party or otherwise entitled and all fixtures (including trade and tenant's fixtures) which are at any time on the property charged under the Debenture,
  - 1 2 3 all present and future plant, machinery, vehicles, computers and office and other equipment owned by the Company,
  - 1 2 4 all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights and interests accruing or offered at any time in relation to them,
  - 1 2 5 all rights and interests in and claims under all policies of insurance and assurance held or to be held by or insuring to the benefit of the Company and the benefit of all rights and claims to which the Company is now or may be entitled under any contracts other than in relation to policies of insurance and assurance held by the Company for the benefit of third parties,
  - 1 2 6 all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions,

design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Company or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Company or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world,

1 2 7 all the Company's goodwill and uncalled capital for the time being,

1 2 8 all present and future book and other debts and monetary claims of the Company whether payable now or in the future and the benefit of all present and future rights and claims of the Company against third parties relating to them and capable of being satisfied by the payment of money (save as charged under Clause 2 1 2 5 of the Debenture),

1 2 9 all present and future bank accounts, cash at bank and credit balances of the Company with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest), and

1 3 by way of floating charge all the Assets not effectively otherwise mortgaged, charged or assigned by Clause 2 of the Debenture, (including, without limitation, any immovable property of the Company in Scotland and any Assets in Scotland falling within any of the types mentioned in Clause 2 1 2 of the Debenture)

2 The Company with full title guarantee hereby assigns as a continuing security for the payment or discharge of the Secured Liabilities in favour of BoS (subject to the right of the Company to require the re-assignment thereof upon payment or discharge in full of the Secured Liabilities)

2 1 all the right, title and interest of the Company in and to the Acquisition Agreement,

2 2 all the right, title and interest of the Company in and to any interest rate hedging agreements entered into by any person

3 To the extent that any such right, title and interest as is referred to in Clause 2 2 of the Debenture is not assignable or capable of assignment, the assignment thereof purported to be effected by such Clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Company may derive therefrom or be awarded or entitled to in respect thereof, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities

4 Any mortgage, fixed charge or other fixed security created by the Company in favour of BoS shall have priority over the floating charge created by the Debenture, except insofar as BoS shall declare otherwise whether at or after the time of creation of such fixed security

- 5 BoS may at any time following an Event of Default which is continuing unremedied and unwaived or if in the opinion of BoS any Assets are in jeopardy, by notice to the Company, immediately convert the floating charge created under Clause 2 1 3 of the Debenture into a fixed charge over any Assets specified in that notice and the floating charge will, without notice from BoS, automatically be converted with immediate effect into a fixed charge
- 5 1 in respect of any Assets which become subject to a fixed charge in favour of any other person,
- 5 2 in respect of any Assets which are subject to any step by any third party to levy any distress, attachment, execution or other legal process thereon,
- 5 3 in respect of all the Assets charged under Clause 2 1 3 of the Debenture if and when the Company ceases to carry on business or to be a going concern, and
- 5 4 in respect of all the Assets on the making of an order for the compulsory winding-up of the Company, on the convening of a meeting for the passing of a resolution for the voluntary winding-up of the Company or the taking of any steps (including, without limitation, the making of an application or the giving of any notice) by the Company or any other person for the appointment of an administrator in respect of the Company
- 6 Clause 2 5 of the Debenture will not apply
- 6 1 to any Assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such automatic conversion, and/or
- 6 2 solely by reason of the Company obtaining a moratorium or anything done with a view to obtaining a moratorium under the Insolvency Act 2000
- 7 Other than as is permitted under the terms of the Facility Letter, the Company will not without the prior written consent of BoS
- 7 1 create or attempt to create or permit to subsist any right in security, mortgage, charge, lien or encumbrance on all or any of its Assets (other than a lien arising in the ordinary course of business by operation of law), or
- 7 2 sell, transfer, assign, factor, lease or otherwise dispose of or part with possession in any way of all or any of its Assets (other than in terms of a Permitted Disposal), or
- 7 3 in any way dispose of the equity of redemption of any such Asset or any interest in any such Asset
- 8 The Company applies to the Chief Land Registrar for a restriction to be entered on the Register of Title of all present and future registered freehold and leasehold property of the Company in the following terms

“No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated • in favour of Bank of Scotland plc referred to in the Charges Register or, if appropriate, signed on behalf of such proprietor by its authorised signatory”

- 9 The obligation on the part of BoS to make further advances to the Company is deemed to be incorporated in the Debenture and the Company applies to the Chief Land Registrar for a note of such obligation to be entered on the Register of Title of all present and future registered freehold and leasehold property of the Company
- 10 The Company will, immediately upon execution of the Debenture, deliver to BoS (or as it shall direct) all certificates and other documents of title to the stocks, shares and other securities referred to in Clause 2 1 2 4 of the Debenture together with stamped stock transfer forms in respect of the same executed in blank (except for the number and class of shares and the name of the transferor) and left undated BoS may at any time after the date of the Debenture complete the instruments of transfer on behalf of the Company in favour of itself or such other person as it shall select
- 11 The Company (at its own cost) will on demand in writing by BoS execute and deliver in such form as BoS may reasonably require
- 11 1 a legal mortgage of any freehold or leasehold property of the Company which is not effectively charged by Clause 2 1 1 of the Debenture and of any freehold or leasehold property acquired by the Company after the date of the Debenture,
- 11 2 a standard security or other fixed security over the Company's heritable freehold, leasehold or other property,
- 11 3 a fixed charge or assignment in or by way of security of any Asset subject to a floating charge under Clause 2 1 3 of the Debenture,
- 11 4 a chattel mortgage over such chattels, plant and machinery as BoS may specify, and
- 11 5 a notice of any assignment of its right, title and interest in and to any of the agreements referred to in Clause 2 2 of the Debenture;

and the Company will execute such other deeds, documents, agreements and instruments and will otherwise do and concur in all such other acts or things as BoS may deem necessary for perfecting, preserving or protecting the security created (or intended to be created) by the Debenture or for facilitating the realisation of the Assets or the exercise of any rights of BoS under the Debenture

- 12 The Company shall.

- 12 1 get in and realise the Company's book and other debts and other monies, in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an account in accordance with Clause 2 12 2 of the Debenture) upon trust for BoS,
- 12 2 pay into its account with BoS (or as BoS may direct) all monies which it receives in respect of any book or other debts and other monies charged to BoS, and
- 12 3 if called upon to do so by BoS execute a legal assignment of all or any of such book or other debts to BoS
- 13 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to any floating charge created by or pursuant to the Debenture

**In this form 395**

**"Acquisition Agreement"** means the agreement dated on or about the date hereof between, among others, SHG Acquisition (UK) Limited and the persons identified as Sellers in Part 1 Schedule 1 of the agreement in relation to the acquisition of the Target (as defined within the Facility Letter),

**"Assets"** means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company;

**"Event of Default"** has the meaning given to such term in the Facility Letter,

**"Facility Letter"** means the facility letter dated on 16 January 2008 from BoS to, among others, SHG Acquisition (UK) Limited in relation to term loan and capex facilities (as such letter is amended, varied, supplemented, novated, restated or replaced from time to time),

**"Group"** means SHG Acquisition (UK) Limited and each of its Subsidiaries and **"Group Company"** shall be construed accordingly,

**"Permitted Disposal"** has the meaning given to such term in the Facility Letter, and

**"Receiver"** means an administrative receiver, receiver and manager or other receiver appointed pursuant to the Debenture in respect of the Company or over all or any of the Assets charged by the Debenture



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

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

**COMPANY NO. 3288116  
CHARGE NO. 11**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 28 MAY 2008  
AND CREATED BY SOHO HOUSE LIMITED FOR SECURING ALL  
MONIES DUE OR TO BECOME DUE FROM ANY GROUP  
COMPANY TO BANK OF SCOTLAND PLC ON ANY ACCOUNT  
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED  
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS  
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE  
COMPANIES ACT 1985 ON THE 10 JUNE 2008**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 13 JUNE 2008**



*Companies House*  
— for the record —



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**