CHFP041

COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403a

Please do not write in this margin

Pursuant to section 403(1) of the Companies Act 1985

Please complete legibly, preferably in black type, or To the Registrar of Companies (Address overleaf)

Name of company

For official use Company number

3437534

* Insert full name

of company

* The Malma

 $_{\star}\,\mbox{The Malmaison Company (Edinburgh) Limited}$

† Delete as appropriate

Insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc.

§The date of registration may be confirmed from the certificate

on

Ø Insert brief details of property

of X | West Garden Place, Vendal Street, London W2 ZAQ [a director] [the secretary] [the administrator] [the administrative receiver] of the above company, do solemnly and sincerely declare that the debt for which the charge described below was given has been paid or satisfied in [full][part] †

Date and Description of charge # Standard Security

Date of Registration § 25 June 2003

1. Michael Bibring

Name and address of [chargee] [trustee for the debenture holders] GMAC Commercial

Mortgage Bank Europe plc, Commerzbank House IFSC, Guild Street, Dublin, Eire

Short particulars of property charged®

See Paper Apart

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at I West Gooden Place Declarant to sign below Kerdal Street handa WZZAB. MMLR

Day Month Year

before me Dollo

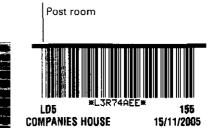
46 Blandford Street London W1U 7HT

JULIET WALLER, Solicitor

A Commissione of Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

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

Semple Fraser LLP 80 George Street Edinburgh EH2 3BU DX ED447 Ref DAF/RWS/KGA/5667/30 For official use 10/03 Mortgage section



la-1/2

Continuation Sheet Form 403a The Malmaison Company (Edinburgh) Limited Company Number: 3437534

Paper Apart

Short particulars of property charged

ALL and WHOLE (In the First Place) the subjects at Tower Place/Tower Street, Leith, lying for the purposes of registration of writs in the County of Midlothian, shown outlined red on the plan annexed and executed as relative to the Disposition by (Firstly) International Transport Limited and (Secondly) Forth Ports PLC in favour of The Malmaison Company (Edinburgh) Limited dated 18 and recorded in the Division of the General Register of Sasines applicable to the County of Midlothian on 26 both days of March 1998 but only to the extent to which the said subjects form part and portion of (Firstly) ALL and WHOLE that area or piece of ground in the County of Midlothian, with buildings thereon extending to 0.35 acres or thereby lying in Tower Place, Leith aforesaid more particularly described in, disponed by and shown delineated and hatched in red on the plan annexed and executed as relative to Disposition by Forth Ports PLC in favour of Forth Property Investments Limited, dated 1st August and recorded in the said Division of the General Register of Sasines on 30 September, both months in 1994 (Fiche 2592, Frame 32), and (Secondly) ALL and WHOLE that area or piece of ground in the said County extending to 0.338 acres or thereby lying generally to the south of Tower Street Lane, Leith, aforesaid, more particularly described in, disponed by and shown delineated in red on the plan annexed and executed as relative to Disposition by the said Forth Ports PLC in favour of International Transport Limited, and (Second) the said Disposition by Forth Ports PLC in favour of International Transport Limited, dated 28 November 1996 and recorded in the said Division of the General Register of Sasines on 28 March 1997 (Fiche 758, Frame 21); together with (One) the whole servitude rights of access, drainage, water supply and others contained or referred to in (First) the said Disposition by Forth Ports PLC in favour of Forth Property Investments Limited, and (Second) the said Disposition by Forth Ports PLC in favour of International Transport Limited, (Two) the fittings and fixtures therein and thereon, (Three) the parts, privileges and pertinents, and (Four) the Company's whole right, title and interest, present and future, in and to the said subjects; and ALL and WHOLE (IN THE SECOND PLACE) ALL and WHOLE the subjects at Tower Street/Tower Place, Leith, aforesaid, lying for the purpose of registration of writs in the County of Midlothian, shown outlined in red on the Plan annexed and executed as relative to the said Disposition by (Firstly) International Transport Limited and (Secondly) Forth Ports PLC in favour of The Malmaison Company (Edinburgh) Limited dated and recorded as aforesaid to the extent to which the said subjects do not form part and portion of (Firstly) ALL and WHOLE that area or piece of ground in the said County with buildings thereon extending to 0.35 acres or thereby lying in Tower Place, Leith aforesaid more particularly described in, disponed by and shown delineated and hatched in red on the plan annexed and executed as relative to the said Disposition by Forth Ports PLC in favour of Forth Property Investments Limited, and (Secondly) ALL and WHOLE that area or piece of ground in the said County extending to 0.338 acres or thereby lying generally to the south of Tower Street Lane, Leith, aforesaid, more particularly described in, disponed by and shown delineated in red on the plan annexed and executed as relative to the said Disposition by Forth Ports PLC in favour of International Transport Limited; which subjects hereby described (IN THE SECOND PLACE) form part and portion of ALL and WHOLE the greater subjects known as Leith Docks, Leith, lying for the purpose of registration of writs in the County of Midlothian, said greater subjects being the subjects outlined in red on the plan marked "Plan No. 1" annexed and subscribed as relative to Notice of Title in favour of the said Forth Ports PLC, recorded in the said Division of the General Register of Sasines on 10

March 1992; together with (One) the fittings and fixtures therein and thereon, (Two) the parts, privileges and pertinents, and (Three) the Borrower's whole right, title and interest, present and future in and to the said subjects (IN THE SECOND PLACE); and (IN THE THIRD PLACE) the dominium directum of ALL and WHOLE the subjects at Tower Street/Tower Place, Leith, aforesaid, lying for the purposes of registration of writs in the County of Midlothian and being the subjects described in and delineated on the plan annexed and executed as relative to Feu Charter by The Commissioners for the Harbour and Docks of Leith, in favour of the Trustees for Leith Sailors Home dated 14 and recorded in the said Division of the General Register of Sasines on 31 both days of July 1883; And the whole subjects hereby secured are so secured TOGETHER WITH the whole rights (including servitude rights) specified and contained in Deed of Conditions by the said Forth Ports PLC and the said Division of the General Register of Sasines on 26 March 1998.