

M

COMPANIES FORM No. 395

401251/390

Particulars of a mortgage or charge

395

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

CHFP025

Please do not write in this margin

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

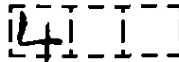
*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



3532178

Name of company

* Malmaison Hotels Limited (the "Company")

Date of creation of the charge

29 February 2008

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

1 All the Company's obligations and liabilities to each of the Finance Parties of any kind and in any currency (whether present or future, actual or contingent and whether as principal or surety or incurred alone or jointly with another) under the Finance Documents;

2. the Expenses; and

3. Interest on the obligations and liabilities to the Finance Parties covenanted to be discharged and/or paid by the Company under clauses 1 and 2 above from the date on which the Company has agreed to pay Interest on them or, if there is no such deed, from the date on which they become due,

(the "Obligations")

(All definitions are given at Addendum 3 of 4 on the Continuation Sheet)

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

Bank of Scotland plc of 3 - 5 Albyn Place, Aberdeen, (as security trustee for the Original Lenders and the Agent) (the "Security Trustee")

Postcode AB10 1PY

Presentor's name address and reference (if any)

Dickinson Dees LLP
St Ann's Wharf
112 Quayside
Newcastle upon Tyne
NE99 1SB

BAN/13/271

6390638

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

FRIDAY



A16

AKOEPY0J

14/03/2008

157

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

As a continuing security for the discharge and payment of the Obligations and with full title guarantee, the Company charges to the Security Trustee -

1 by way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company, including the property (if any) specified in the Schedule to the Debenture,

2. by way of assignment:-

2.1 the benefit of all covenants, rights, claims and guarantees relating to the Company's present and future freehold and leasehold property or that property's construction, use or title and the benefits of all easements serving or relating to such property, subject to reassignment on redemption,

2.2 the proceeds of each policy of insurance now or in the future issued in relation to the Company's freehold and leasehold property and the other assets charged by the Debenture, subject to reassignment on redemption;

(continued at Addendum 4 of 4 on the Continuation Sheet)

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 Drumson Lees LLP

Date 13/3/08

On behalf of ~~XXXXXXXX~~ (mortgagee/~~XXXXXX~~ †

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 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 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**

Name of company

*insert full name
of Company

* Malmaison Hotels Limited (the "Company")

Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)

In this Form 395 the following expressions have the following meanings -

"Administrator" an administrator appointed under the Insolvency Act 1986,

"Encumbrance" includes any mortgage, charge (fixed or floating), pledge, lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority;

"Expenses"(a) all reasonable expenses properly incurred (on a full indemnity basis) by an Administrator of the Company in carrying out his statutory functions and that Administrator's remuneration, and (b) all expenses (on a full indemnity basis) including legal and valuation fees, from time to time paid or incurred by the Security Trustee or any Receiver at any time in connection with the Charged Property or the Obligations or in taking, perfecting or enforcing the Debenture or in exercising any right or power under the Debenture or otherwise together with VAT upon such expenses where appropriate and Interest from the date they are incurred,

"Facility Agreement" the facility agreement dated 13 April 2007 made between the (1) Malmaison and Hotel du Vin Property Holdings Limited, (2) the companies listed in Part A of Schedule 1 thereto as guarantors, (3) Bank of Scotland plc and The Royal Bank of Scotland plc as original lenders, (4) Bank of Scotland plc as facility agent, (5) Bank of Scotland plc as security trustee, (6) Bank of Scotland plc and The Royal Bank of Scotland plc as hedging banks as amended, novated, restated or supplemented from time to time,

"Finance Document" has the meaning as defined in the Facility Agreement,

"Finance Party" has the meaning as defined in the Facility Agreement,

"Intellectual Property Rights" any and all rights of copyright, design right, know-how, patent, registered design right, service mark, trade mark including any application and/or the right to make applications after the date of the Debenture and the other intellectual property rights of any description whatsoever (including any pending rights) which are now assigned to the Company or which have been acquired by or created by the Company prior to the date of the Debenture or are acquired by or created by or assigned to the Company at any time after the date of the Debenture including specifically all goodwill associated with such intellectual property rights,

"Interest" interest at the rate or rates agreed between the relevant Finance Party and the

Name of company

*insert full name
of Company

* Malmaison Hotels Limited (the "Company")

Company and in the absence of agreement in respect of any liability or obligation at the rate of 3% per annum above the base rate of the Security Trustee from time to time,

"Permitted Disposals" disposals which are permitted pursuant to clause 22 15(b) of the Facility Agreement,

"Permitted Security" security which is permitted pursuant to clause 22 3(b) of the Facility Agreement,

"Receiver" any person appointed as receiver, manager or receiver and manager,

"VAT" value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

3 by way of fixed charge -

3.1 all estates and interests in any other freehold and leasehold property now and in the future vested in or charged to the Company,

3.2 all the plant, machinery, fixtures, fittings, vehicles, computers and equipment now and in the future belonging to the Company (including those assets (if any) specified in the Schedule of the Debenture) and assigns to the Security Trustee all right, title and interest of the Company under any deeds (present or future) relating to the purchase, lease or hire purchase of the same, subject to reassignment on redemption,

3.3 all the goodwill and uncalled capital of the Company present and future,

3.4 all shares, stock and other securities (whether certificated or uncertificated, represented as units or balance in an account within any clearing or settlement system) now and in the future belonging to the Company;

3.5 all choses in action, claims and Intellectual Property Rights now and in the future belonging to the Company,

3.6 all book and other debts now and in the future owing to the Company or in which the Company is interested;

3.7 all present and future bank accounts, cash at bank and credit balances of the Company with any of the Finance Parties, any bank or any other person and all rights relating to or attaching to them;

3.8 all negotiable instruments at any time drawn, issued or endorsed in favour of, or held by or on behalf of, the Company including any such instruments which at any time have been deposited with any of the Finance Parties (whether or not endorsed to such Finance Party), and

4 by way of floating charge all the undertaking and all property, assets and rights of the Company present and future wherever situate not from time to time subject to a mortgage, fixed charge or assignment under the Debenture,

(the "Charged Property").

N B The Debenture contains a restriction whereby the Company will not without the

Name of company

*insert full name
of Company

* Malmaison Hotels Limited (the "Company")

Security Trustee's prior written consent:-

A create or permit to arise or continue any Encumbrance affecting the Charged Property (except for any Permitted Security) or increase or extend any liability of the Company secured on any of the Charged Property; or

B dispose of the Charged Property charged by clauses 1 to 3 5 above inclusive and clauses 3 7 and 3 8 above or, following crystallisation of the floating charge created by clause 4 above, the Charged Property charged by clause 4 (except for any Permitted Disposals)



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3532178
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 29
FEBRUARY 2008 AND CREATED BY MALMAISON HOTELS
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO EACH OF THE FINANCE
PARTIES 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
14 MARCH 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 MARCH 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES