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CHFP041

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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

12

04055091

Name of company

*LONGSHINE PROPERTIES LIMITED (the "Chargor")

Date of creation of the charge

27 April 2009

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

Please see part 2 of the attached Schedule.

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

Please see Part 3 of the attached Schedule

Postcode

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

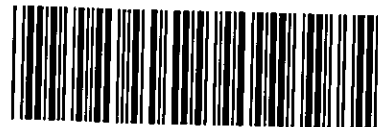
Devonshires
Salisbury House
London Wall
London EC2M 5QY
DX 33856 Finsbury Square

Time critical reference

For official use (02/2006)
Mortgage Section

Post room

WEDNESDAY



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06/05/2009

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COMPANIES HOUSE

COM395/1

Short particulars of all the property mortgaged or charged

Please see Parts 4 and 5 of the attached Schedule

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in black type or
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lettering

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

† Delete as
appropriate

Particulars as to commission allowance or discount (note 3)

None

Signed

Date 5 May 2009

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

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 are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

SCHEDULE Part 1

The following definitions shall apply to this Part 1 and Parts 2, 3, 4 of 5 of this Schedule:

"A Loan Stock" means the Fixed Rate Secured A Loan Stock constituted by (and as defined in) the A Loan Stock Instrument.

"A Loan Stock Instrument" means the A Loan Stock Instrument executed by the Company on 17 July 2007 constituting the A Loan Stock.

"Chargors" means the Initial Chargors and any person which accedes as a Chargor under the terms of the Debenture pursuant to clause 26.1 of the Debenture.

"Company" means TTS Loans Limited, a limited company incorporated in England and Wales (registered number 06259808) whose registered office is at 13 Golden Square, London, W1F 9JG.

"Deed" means the Debenture.

"Fixtures" means all assets whatsoever nature, apart from land and buildings forming part of any freehold or leasehold property owned by each Chargor and deemed by law to be immovable property other than tenant's fixtures.

"Insurances" means all contracts and policies of insurance taken out by or on behalf of each Chargor or in which it is otherwise interested but excluding any third party liability or public liability insurance and any directors or officers insurance.

"Intellectual Property Rights" means all patents (including, without limitation, applications (and any goodwill associated with such applications), improvements, prolongations, extensions and rights to apply for them in any part of the world), designs (whether registered or unregistered), copyrights and rights in the nature of copyright, design rights, trade marks and service marks (whether registered or unregistered), utility models (in each case for their full period and all extensions and renewals of them), trade names, business names, domain names and brand names, know-how formulae, confidential information, trade secrets, computer software programs and systems and any similar rights existing in any country (including, without limitation, the benefit of any licenses or consents relating to any of the above) and all fees, royalties or other rights derived from them or incidental to them in any part of the world.

"Security" means any mortgage, charge, assignment for the purpose of security, pledge, lien, right of set-off, arrangement for retention of title, sale and lease back or hypothecation or trust arrangement for the purpose of, or which has the effect of, granting security or other security interest of any kind and any agreement or arrangement having a similar effect.

"Security Assets" means all the assets of each Chargor which are the subject of any Security created or constituted by the Debenture;

"Stockholder" means the person whose names are for the time being entered into the Register as holders of the Stock for so long only as they are parties to the

Debenture (whether as original parties or by accession pursuant to Clause 26.2 of the Debenture).

Part 2

Amount secured by the Mortgage or Charge

The amount secured by the Debenture comprises all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Stockholder under the A Loan Stock except for any obligation which, if it were so included, would result in the Deed contravening section 151 of the Companies Act 1985, together with all costs, charges and expenses incurred by the Stockholder in connection with the protection, preservation or enforcement of its right under the A Loan Stock Instrument and the Debenture (any other document as agreed by the Stockholder and the Chargors from time to time) (together the "**Secured Liabilities**").

Part 3

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

Graphite Capital Management LLP (a limited liability partnership with registered number OC315612) and registered address at 4th Floor, Berkeley Square House, Berkeley Square, London W1J 6BQ) as Trustee for the Stockholders on the terms and conditions set out in the Fifth Schedule (the "**Trustee**").

Part 4

Short particulars of all the property mortgaged or charged

The Chargor charges:

1. by way of first legal mortgage all estates or interest in any freehold or leasehold property now owned by it, including, without limitation, the real property specified in Part 5 of this Schedule and identified by the plans annexed to Schedule 6 (*The Plans*) of the Debenture; and
2. (to the extent that they are not subject to a mortgage under paragraph 1 above), by way of first fixed charge, all estates or interest in any freehold or leasehold property now or subsequently owned by it.
 - (b) A reference in paragraphs (1) and 2 (to a mortgage or charge of any freehold or leasehold property includes:
 - a. all buildings, Fixtures, fittings and fixed plant and machinery on that property; and
 - b. the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

The Chargor also charges:

3. By way of first fixed charge, all plant and machinery owned by it and its interests in any plant or machinery in its possession.

4. By way of first fixed charge, all stocks, shares, bonds, debentures and securities of any kind (whether marketable or otherwise) and all other interests (including, without limitation, loan capital) in any person owned by it or held by any nominee on its behalf including, without limitation, all allotments, rights, warrants, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, exchange, preference, option, dividend, distribution, interest or otherwise in respect of them.
5. By way of first fixed charge, (i) all of its book and other debts, (ii) all other moneys due and owing to it and (iii) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under 5(i) and 5(ii).
6. By way of first fixed charge, all its rights, title and interest in and to cash at bank and (if different) any amount from time to time standing to the credit of any bank or other account it has with any person and the debt represented by it.
7. By way of first fixed charge, the Intellectual Property Rights for the time being and from time to time owned, possessed or controlled by it and (to the extent that any Intellectual Property Rights are not capable of being charged, whether by lack of any third party consent which is required or otherwise) assigns absolutely (to the extent that any Intellectual Property rights are capable of being assigned) all of its right, title and interest in the Intellectual Property Rights and any and all damages, compensation, remuneration, profit, rent or income which it may derive from the Intellectual Property Rights or be awarded or entitled in respect of such Intellectual Property Rights.
8. The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under the Insurances and all proceeds of the Insurances.

Note 1 Each of the Charges referred to in Part 4 of this Schedule shall be read and construed as, and deemed to be, separate charges over each of the items mentioned in paragraphs (1) to (8) (inclusive), so that each item mentioned in each paragraph and each item forming any constituent element of the Insurances and the Intellectual Property Rights shall be deemed to be subject to a separate charge. Without limiting the previous sentence, if any item shall be found to be subject to a floating charge and not to a fixed charge, such finding shall not of itself result in any other such item being deemed to be subject to a floating charge (as opposed to a fixed charge).

9. The Chargor charges to the Trustee by way of first floating charge its undertaking and all its property, assets and rights whatsoever and wheresoever, both present and future, but excluding any property or assets from time to time or for the time being effectively mortgaged, charged by way of fixed charge or assigned to the Trustee under the Debenture.

Note 2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4.10.1 of the Debenture which floating charge is accordingly a qualifying floating charge for such purposes.

Restrictions on Dealing

- The Chargor shall not without the prior consent in writing of the Trustee create or attempt to create or permit to subsist in favour of any person, other than the Trustee, any Security on any Security Asset (except for this Security).
- The Chargor shall not without the prior consent in writing of the Trustee dispose of the Security Assets or any part of them or attempt or agree so to do, except for the disposal in the ordinary course of trade of any Security Asset subject only to an uncrystallised floating charge under the Debenture.

Part 5

Property subject to the legal mortgage constituted by the Charge

The premises shown for the purpose of identification only edged red (but excluding the areas edged blue and hatched blue) on the Plans forming part of the Building comprising:

- (a) part of the lower basement level of the Building (Plan 1);
- (b) part of the upper basement level of the Building (Plan 2);
- (c) part of the lower ground floor of the Building (Plan 3);
- (d) part of the ground floor of the Building (Plan 4); and
- (e) part of the first floor of the Building.

"Building" means the premises at Regent Palace, Hotel Annexe, 11, 13 and 15 and 63-77 (odd) Brewer Street in the City of Westminster, London.

"Plans" means the plans annexed to Schedule 6 of the Debenture and **"Plan 1"**, **"Plan 2"**, **"Plan 3"**, **"Plan 4"** and **"Plan 5"** shall mean the plan marked as such.



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 4055091
CHARGE NO. 12

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 27 APRIL 2009
AND CREATED BY LONGSHINE PROPERTIES LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO THE STOCKHOLDER 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 6 MAY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 MAY 2009

Delivered



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES