

MG01

Particulars of a mortgage or charge



104580/78

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

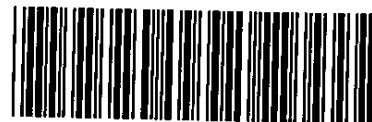
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s

WEDNESDAY



A19

AA58XUMB

01/06/2011

129

COMPANIES HOUSE

1

Company details

Company number

4 2 9 0 0 3 0

Company name in full

MAGNUM GATWICK NOMINEE 1 LIMITED (in administration)
(the "Company")

3

For official use

→ **Filling in this form**

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

d2 d0 m0 m5 y2 y0 y1 y1

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture (the "Deed")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

1 COVENANT TO PAY

Pursuant to clause 2.1 of the Deed, each Obligor has covenanted that it will pay or otherwise discharge all Secured Obligations from time to time, at the times at which, in the manner in which, and in the currencies in which they are expressed to be due and payable or due for discharge under the Finance Documents

(See MG01 C1 for continuation of this Section 4)

Continuation page

Please use a continuation page if you need to enter more details

MG01

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page
Please use a continuation page if you need to enter more details

Name Nationwide Building Society (the "Agent") as agent and trustee for itself

Address and each of the other Secured Parties

Nationwide House, Pipers Way, Swindon

Postcode S N 3 8 1 N W

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page
Please use a continuation page if you need to enter more details

Short particulars

1 CHARGES

Pursuant to clause 3 of the Deed each Obligor with full title guarantee has charged to the Agent (for the benefit of and as trustee for itself and each of the other Secured Parties), as a continuing security for the payment and discharge of the Secured Obligations, the following assets from time to time owned by it or in which it may from time to time have an interest (beneficial or otherwise and the proceeds of sale or realisation thereof)

1.1 Mortgage

By way of first legal mortgage

(a) the Real Property, and

(b) any other freehold or leasehold property now vested in each Obligor

1.2 Fixed Charge

By way of first fixed charge

(a) Properties

All its present and future freehold and leasehold property and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land and all buildings, fixtures (including trade and tenant's fixtures) and fixed plant and machinery from time to time on such property or land together with all rights, easements and privileges appurtenant to, or benefiting, the same including, without limitation, all options, agreements, liens, mortgages and charges in relation thereto and the proceeds of sale thereof and shall include the Real Property

(See MG01 C3 for continuation of this Section 6)

MG01

Particulars of a mortgage or charge

7

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

N/A

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

X

Furges Salmon LLP

X

This form must be signed by a person with an interest in the registration of the charge

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Laura Day**

Company name
Burges Salmon LLP

Address **One Glass Wharf**

Post town

County/Region

Postcode **B S 2 0 Z X**

Country

DX

Telephone



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	Please give us details of the amount secured by the mortgage or charge
Amount secured	2 CERTAIN LIABILITIES	<p>Pursuant to clause 2 2 of the Deed, the Secured Obligations, without limitation, include all liabilities arising under the Deed and the Finance Documents, interest (both before and after judgment) from the date such liabilities are due, owing or incurred up to the date of payment at such rates and upon such terms as specified in the Repayment Agreement and all legal, administrative and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Secured Parties in relation to any such moneys, obligations or liabilities or the release of all or any of the Charged Assets or the enforcement of the security hereby created or generally in respect of any Obligor or otherwise incurred in dealing with any matter in relation to the Deed</p>
	3 INTEREST	<p>Pursuant to clause 2 3 of the Deed, the Obligors shall pay interest at the Default Rate on unpaid sums (whether before or after any judgment) in accordance with the terms of the Repayment Agreement</p>
	DEFINITIONS	<p>For the purposes of section 4 of this form MG01</p> <p>"Charged Assets" means all the undertaking, goodwill, property, assets and rights of each Obligor charged hereunder or any part of them,</p> <p>"Default Rate" means 3 05% above LIBOR,</p> <p>"Facility Agreement" means the facility agreement dated 28 July 2006, and subsequently varied and/or amended and made between, amongst others, Nationwide Building Society, the Agent and SI Hotels Investments Limited,</p> <p>"Finance Document" means the Facility Agreement, the Repayment Agreement, the Overdraft and this Deed,</p> <p>"Finance Party" has the meaning given to that expression in the Repayment Agreement,</p> <p>"Lender" means Mortgage Agency Services Number One Limited and Nationwide Building Society,</p> <p>"Obligor" means the Company and each of Magnum Penns Hall Nominee 1 Limited (in administration) (4250981), Magnum Penns Hall Nominee 2 Limited (in administration) (4251154), Magnum Gatwick Nominee 2 Limited (in administration) (4290060), Magnum Hatfield Nominee 1 Limited (in administration) (4290050) and Magnum Hatfield Nominee 2 Limited (in administration) (4290045),</p> <p>"Overdraft" means the overdraft and/or working capital facilities made available by the Overdraft Bank to the Obligors from time to time, with the consent of the Lenders,</p> <p>"Overdraft Bank" means The Cooperative Bank plc,</p> <p>"Repayment Agreement" means the repayment agreement dated 20 May 2011 between (among others) the parties to the Deed,</p> <p>"Secured Obligations" means all present and future obligations and liabilities of <u>each</u> Obligor (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which are, or are expressed to be, or may become, due, owing or payable to the Agent (whether for its own account or as agent or trustee for the Secured Parties) or to any of the other Secured Parties under or in connection with any of the Finance Documents, together with all costs, charges, losses, liabilities, expenses and other sums and any taxes thereon incurred by the Agent or any other Secured Party which are, or are expressed to be, or may become due, owing or payable by any Obligor under or in connection with any Finance Document,</p> <p>"Secured Parties" means the Overdraft Bank, and each Finance Party,</p>

MG01 - continuation page
Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured		

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(b) Plant and machinery

- (i) fixtures,
- (ii) fittings,
- (iii) plant,
- (iv) machinery,
- (v) vehicles,
- (vi) tools,
- (vii) computer equipment,
- (viii) office equipment, and
- (ix) other equipment

and the benefit of all contracts and warranties relating to the same wherever situated and whether or not affixed to any property and all its rights and interests in any plant and machinery which is hired, leased or rented by it from third parties including, without prejudice to the generality of the foregoing, its right to any refunds of rentals or other payments

(c) Investments

All present and future stocks, shares, bonds, certificates of deposit, derivatives, depository receipts and securities of any kind whatsoever (and all warrants, options or other rights to subscribe, purchase, call for delivery of or otherwise acquire any such securities) whether marketable or otherwise and all other interests and rights (including but not limited to loan capital or indebtedness or liabilities in any manner owing) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all rights, money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, income, interest or otherwise in respect thereof and all property and rights in respect of any account held by it as participant, beneficiary, nominee or trustee participant with any clearance or settlement system

(d) Book debts

All present and future book debts due or owing to it or in which it is legally, beneficially or otherwise interested and the proceeds thereof, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and whether originally owing to it or purchased or otherwise acquired by it and all things in action which may give rise to any book debt together with the full benefit of any Security, Collateral Instruments and any other rights relating thereto including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and similar and associated rights

(e) Insurances

The Insurances and all monies from time to time payable to it under or pursuant to the Insurances including without limitation the refund of any premiums

Form MG01 C3 1 of 10

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(f) Goodwill and uncalled capital

All its goodwill and uncalled capital

(g) Agreements

The benefit of all guarantees, indemnities, rent deposits, agreements, contracts, undertakings and warranties

(h) Cash

All bank accounts, cash at bank and all credit balances now or at any time in the future on any account with the Secured Parties or with any other person whatsoever including the proceeds of book debts, revenues and claims charged pursuant to clause 3 2(d) of the Deed (*Book Debts*) which proceeds shall, on payment into a bank account charged pursuant to clause 3 2(h) of the Deed (*Cash*) cease to be subject to the charge in clause 3 2(d) of the Deed (*Book Debts*) and shall be subject to the charge in clause 3 2(h) of the Deed

(i) Other debts

All its other debts, claims, rights and choses in action both present and future or in which it is legally, beneficially or otherwise interested over and above the debts referred to in clause 3 2(d) of the Deed (*Book Debts*) and the proceeds thereof including, without prejudice to the generality of the foregoing, deposits and credit balances held by it with the Secured Parties or any third party (and whether jointly or otherwise) from time to time, any amounts owing to it by way of rent, licence fee, service charge or otherwise in respect of any of the Properties and all rights and the proceeds of such rights actual or contingent arising under or in connection with any contract whatsoever in which it has any right, title or interest whether of insurance or otherwise and any amounts owing or which will come into it by way of damages, compensation or otherwise and the benefit of all rights relating to such debts, claims, rights and choses in action

(j) Intellectual Property Rights

All its rights and interests in, to, under and in respect of all know-how, patents, designs, utility models, copyrights, trade marks, service marks, business names, domain names, topographical or similar rights, any data base or any confidential information, and any other associated or similar rights subsisting or arising in any part of the world, in each case whether registered or not, and including all applications for registration of any of them and rights to apply for them in any part of the world

1 3 Assignment

By way of absolute assignment

(a) Goodwill and uncalled capital

All its goodwill and uncalled capital

Form MG01 C3 2 of 10

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(b) Insurances

The Insurances and all monies from time to time payable to it under or pursuant to the Insurances including, without limitation, the refund of any premiums

(c) Cash

All bank accounts, cash at bank and all credit balances now or at any time in the future on any account with the Secured Parties or with any other person whatsoever including the proceeds of book debts, revenues and claims assigned pursuant to clause 3 3(d) of the Deed (*Book Debts*) which proceeds shall, on payment into a bank account assigned pursuant to clause 3 3(c) of the Deed (*Cash*) cease to be subject to the assigned in clause 3 3(d) of the Deed (*Book Debts*) and shall be subject to the assignment in clause 3 3(c) of the Deed

(d) Book debts

All present and future book debts due or owing to it or in which it is legally, beneficially or otherwise interested and the proceeds thereof, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and whether originally owing to it or purchased or otherwise acquired by it and all things in action which may give rise to any book debt together with the full benefit of any Security, Collateral Instruments and any other rights relating thereto including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and similar and associated rights

(e) Other debts

All its other debts, claims, rights and choses in action both present and future or in which it is legally, beneficially or otherwise interested over and above the debts referred to in clause 3 3(d) of the Deed (*Book Debts*) and the proceeds thereof including, without prejudice to the generality of the foregoing, deposits and credit balances held by it with the Secured Parties or any third party (and whether jointly or otherwise) from time to time, any amounts owing to it by way of rent, licence fee, service charge or otherwise in respect of any of the Properties and all rights and the proceeds of such rights actual or contingent arising under or in connection with any contract whatsoever in which it has any right, title or interest whether of insurance or otherwise and any amounts owing or which will come into it by way of damages, compensation or otherwise and the benefit of all rights relating to such debts, claims, rights and choses in action

(f) Agreements

The benefit of all guarantees, indemnities, rent deposits, agreements, contracts, undertakings and warranties

Form MG01 C3 3 of 10

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>1.4 Floating Charge</p> <p>By way of a first floating charge</p> <p>(a) its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assigned pursuant to clauses 3 1 of the Deed (<i>Mortgage</i>), 3 2 of the Deed (<i>Fixed Charge</i>) and 3 3 of the Deed (<i>Assignment</i>) or otherwise pursuant to the Deed. The floating charge contained in clause 3 4 of the Deed is a "qualifying floating charge" within the meaning of paragraph 14 of Schedule B1 to the Insolvency Act 1986, and that paragraph shall apply to the Deed</p> <p>(b) Pursuant to clause 3 4(b) of the Deed, notwithstanding anything else contained in the Deed</p> <p>(i) the floating charge created by the Deed may not be converted into a fixed charge solely by reason of</p> <p>(A) the obtaining of a moratorium in respect of any Obligor pursuant to Section 1A to the Insolvency Act 1986, or</p> <p>(B) anything done with a view to obtaining such a moratorium,</p> <p>(ii) the Agent is not entitled to appoint a receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) in respect of an Obligor pursuant to Section 1A of Schedule A1 to the Insolvency Act 1986 except with the leave of the court</p> <p>2 Assignment Provisions</p> <p>Pursuant to clause 3 5 of the Deed, in respect of the Charged Assets which are assigned to the Agent under clause 3 3 of the Deed (<i>Assignment</i>)</p> <p>(a) they are assigned absolutely but subject to reassignment upon the Secured Obligations being paid or discharged in full and there being no future or contingent debt which may arise, whereupon the Agent shall, at the request and cost of the Obligors, reassign the Charged Assets to the relevant Obligor, and</p> <p>(b) in respect of any Insurances assigned, neither the Agent nor any Secured Party shall have responsibility for the performance of the obligations of any Obligor thereunder, and each Obligor shall continue to observe and perform its obligations under the Insurances</p> <p>Definitions</p> <p>For the purposes of Section 6 of this Form MG01, the following definitions shall have the following meanings</p> <p>"Charged Assets" means all the undertaking, goodwill, property, assets and rights of each Obligor charged hereunder or any part of them,</p> <p>"Collateral Instruments" means negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing Security,</p> <p>"Debts" means the assets of each Obligor described in clauses 3 2(d) and 3 2(i) of the Deed,</p> <p>"Default Rate" means 3 05% above LIBOR,</p> <p style="text-align: right;"><i>Form MG01 C3 4 of 10</i></p>

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars		
Please give the short particulars of the property mortgaged or charged		

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Facility Agreement" means the facility agreement dated 28 July 2006, and subsequently varied and/or amended and made between, amongst others, Nationwide Building Society, the Agent and SI Hotels Investments Limited,</p> <p>"Finance Document" means the Facility Agreement, the Repayment Agreement, the Overdraft and the Deed,</p> <p>"Finance Party" has the meaning given to that expression in the Repayment Agreement,</p> <p>"Insurances" means all present and future contracts or policies of insurance (including life policies) in which each Obligor from time to time has an interest and the benefit of all claims, rights to payment, returns of premium and all other rights in respect of any of them,</p> <p>"Investments" means the assets of each Obligor described in clause 3 2(c) of the Deed (<i>Investments</i>),</p> <p>"Lender" means Mortgage Agency Services Number One Limited and Nationwide Building Society,</p> <p>"Obligor" means the Company and each of Magnum Penns Hall Nominee 1 Limited (in administration) (4250981), Magnum Penns Hall Nominee 2 Limited (in administration) (4251154), Magnum Gatwick Nominee 2 Limited (in administration) (4290060), Magnum Hatfield Nominee 1 Limited (in administration) (4290050) and Magnum Hatfield Nominee 2 Limited (in administration) (4290045),</p> <p>"Overdraft" means the overdraft and/or working capital facilities made available by the Overdraft Bank to the Obligors from time to time, with the consent of the Lenders,</p> <p>"Overdraft Bank" means The Cooperative Bank plc,</p> <p>"Properties" means the Real Property and the assets of each Obligor described in clause 3 2(a) of the Deed (<i>Properties</i>) (and "Property" shall be construed accordingly),</p> <p>"Real Property" means each of the properties of each Obligor listed in Schedule 1 of the Deed (as reproduced on the next continuation page) including all</p> <ul style="list-style-type: none"> (a) land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future, (b) buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it, and (c) easements, access-rights, rights of way, wayleaves and rights attaching to it, <p>"Repayment Agreement" means the repayment agreement dated 20 May 2011 between (among others) the parties to the Deed,</p> <p>"Secured Obligations" means all present and future obligations and liabilities of each Obligor (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which are, or are expressed to be, or may become, due, owing or payable to the Agent (whether for its own account or as agent or trustee for the Secured Parties) or to any of the other Secured Parties under or in connection with any of the Finance Documents, together with all costs, charges, losses, liabilities, expenses and other sums and any taxes thereon incurred by the Agent or any other Secured Party which are, or are expressed to be, or may become due, owing or payable by any Obligor under or in connection with any Finance Document,</p> <p>"Secured Parties" means the Overdraft Bank, and each Finance Party</p> <p>"Security" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest, title retention or other encumbrance of any kind securing, or any right conferring a priority of payment in respect of, any obligation of any person</p>

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
----------	---

Please give the short particulars of the property mortgaged or charged
--

Short particulars

Form MG01 C3 5 of 10

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Schedule 1 of the Deed states

The Real Properties

LAND REGISTRY DESCRIPTION	TITLE NUMBER(S)	FREEHOLD/LEASEHOLD	Legal Owner
Leasehold land being Ramada Hotel & Resort Penns Lane, Sutton Coldfield B76 1LH	WM757415	Leasehold	Magnum Penns Hall Nominee 1 Limited (Company Registration No 4250981) and Magnum Penns Hall Nominee 2 Limited (Company Registration No 4251154)
The leasehold land being Ramada Plaza Gatwick, 18-34 Tinsley Lane South, Crawley RX10 8XH	WSX259762	Leasehold	Magnum Gatwick Nominee 1 Limited (Company Registration No 4290030) and Magnum Gatwick Nominee 2 Limited (Company Registration No 4290060)
The leasehold land being Ramada-Jarvis Hatfield, St Albans Road West, Hatfield AL10 9RH	HD403003	Leasehold	Magnum Hatfield Nominee 1 Limited (Company Registration No 4290050) and Magnum Hatfield Nominee 2 Limited (Company Registration No 4290045)

Form MG01 C3 6 of 10

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Additional information on the Deed

NEGATIVE PLEDGE AND RESTRICTIONS ON DEALING WITH CHARGED ASSETS

3 Obligations

Pursuant to clause 6.1(a) of the Deed each Obligor has undertaken with the Agent as trustee for itself and for the benefit of each of the other Secured Parties that during the continuance of the security, no Obligor each Obligor will

(a) Negative covenants

Not, other than as expressly permitted under the Repayment Agreement

- (i) create or permit to subsist any Security over any of the Charged Assets or any of its other assets,
- (ii) enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, transfer, assign, lease, licence or otherwise dispose of any interest in any of the Charged Assets or any other asset,
- (iii) sell, transfer or otherwise dispose of any of its receivables on recourse terms, or
- (iv) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts

(b) Debts

- (i) Collect in the ordinary course of its business in a proper and efficient manner and pay into such account as the Agent may from time to time specify all monies which it may receive in respect of the Debts forthwith on receipt,
- (ii) not, without the prior written consent of the Agent (such consent not to be unreasonably withheld), seek to compromise, compound, vary, discharge, postpone or release or assign, factor or discount any of the Debts or waive its rights of action in connection therewith or do or omit to do anything which may delay or prejudice the full recovery thereof,
- (iii) if called upon to do so by the Agent execute a legal assignment of such book debts and other debts to the Agent in such terms as the Agent may require and give notice thereof to the debtors from whom the debts are owing or incurred and take such other steps as the Agent may require to perfect such legal assignment, and
- (iv) hold on trust for the Agent all moneys realised in respect of the Debts

Form MG01 C3 7 of 10

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>4 Automatic Conversion of Floating Charge</p> <p>Pursuant to clause 3.7 of the Deed, subject only to clause 3.4(b) of the Deed (<i>Floating Charge</i>), the floating charge contained in the Deed shall automatically and without notice be converted into a fixed charge in respect of any Floating Charge Assets -</p> <p>(a) which shall become subject to Security or to a disposition contrary to the provisions of clause 6.1(a) of the Deed (<i>Negative Covenants</i>), or</p> <p>(b) if and when any person levies or notifies any Obligor that it intends to levy any distress, execution, sequestration or other process against any of the Charged Assets</p>	
	<p>5 Further Advances</p> <p>Pursuant to clause 3.8 of the Deed the Lenders are under an obligation, contained in, and subject to the terms of the Repayment Agreement to make further advances to each Obligor and the security has been made for securing such further advances. The Lenders will apply to the Chief Land Registrar in substantially the following terms</p> <p>"The applicant confirms that, under the provisions of the charge, the Lenders are under an obligation to make further advances and applies/apply to the registrar for a note to be entered in the register to that effect"</p>	
	<p>6 Further Assurance</p> <p>Pursuant to clause 7.1 of the Deed each Obligor has covenanted that it shall if and when required by the Agent, at its own cost, promptly execute and deliver such further Security and assurances in favour of the Agent and do all such acts and things (including giving any notices and taking such steps) as the Agent shall from time to time require (with any documents being in such form as the Agent shall require) over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect the security intended to be created by the Deed over the Charged Assets or any part thereof or to facilitate the realisation of the same</p>	
	<p>7 Certain documentary requirements</p> <p>Pursuant to clause 7.2 of the Deed such further Security and assurances shall be prepared by or on behalf of the Agent at the expense of the Obligors and shall contain</p> <p>(a) an immediate power of sale without notice,</p> <p>(b) a clause excluding section 93 Law of Property Act 1925 and the restrictions contained in section 103 Law of Property Act 1925, and</p> <p>(c) such other clauses for the benefit of the Agent as the Agent may require</p>	
	<p>8 Specific security documents required</p> <p>Pursuant to clause 7.3 of the Deed without prejudice to the generality of the provisions of clauses 7.1 of the Deed (<i>Further Assurance</i>) and 7.2 of the Deed (<i>Certain documentary requirements</i>), each Obligor shall execute as and when so required by the Agent a legal mortgage or legal charge (as specified by the Agent) over any freehold, leasehold and heritable properties acquired by it after the date of the Deed (including all or any of the Properties as and when the same are conveyed, transferred, or let to it) and over any and all fixtures, trade fixtures and fixed plant and machinery at any time and from time to time</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

situate thereon

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

9 Power of Attorney

Pursuant to clause 13 1 of the Deed each Obligor, by way of security, has irrevocably appointed each of the Agent and any Receiver severally (and each Receiver severally if there is more than one) to be its attorney in its name and on its behalf

- (a) to execute and complete any documents or instruments which the Agent or such Receiver may require for perfecting the title of the Agent to the Charged Assets or for vesting the same in the Agent, its nominees or any purchaser,
- (b) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in clause 7 of the Deed (*Further Assurance*), and
- (c) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Agent or a Receiver under the Deed or which may be deemed expedient by the Agent or a Receiver in connection with any disposition, realisation or getting in by the Agent or such Receiver of the Charged Assets or any part thereof or in connection with any other exercise of any power under the Deed

9 1 Pursuant to clause 13 2 of the Deed each Obligor ratified and confirmed and agreed to ratify and confirm all acts and things which any attorney as is mentioned in clause 13 1 of the Deed (*Power of attorney*) shall lawfully do or purport to do in the exercise or purported exercise of his powers under such clause

Definitions

For the purposes of this Additional Information of this Form MG01, the following definitions shall have the following meanings

"Charged Assets" means all the undertaking, goodwill, property, assets and rights of each Obligor charged hereunder or any part of them,

"Debts" means the assets of each Obligor described in clauses 3 2(d) and 3 2(i) of the Deed,

"Facility Agreement" means the facility agreement dated 28 July 2006, and subsequently varied and/or amended and made between, amongst others, Nationwide Building Society, the Agent and SI Hotels Investments Limited,

Form MG01 C3 9 of 10

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Finance Document" means the Facility Agreement, the Repayment Agreement, the Overdraft and the Deed,

"Floating Charge Assets" means the assets of each Obligor from time to time expressed to be charged by this Deed by way of a floating charge,

"Lender" means Mortgage Agency Services Number One Limited and Nationwide Building Society,

"Obligor" means the Company and each of Magnum Penns Hall Nominee 1 Limited (in administration) (4250981), Magnum Penns Hall Nominee 2 Limited (in administration) (4251154), Magnum Gatwick Nominee 2 Limited (in administration) (4290060), Magnum Hatfield Nominee 1 Limited (in administration) (4290050) and Magnum Hatfield Nominee 2 Limited (in administration) (4290045),

"Overdraft" means the overdraft and/or working capital facilities made available by the Overdraft Bank to the Obligors from time to time, with the consent of the Lenders,

"Overdraft Bank" means The Cooperative Bank plc,

"Receiver" means any one or more receivers and/or managers or administrative receivers appointed by the Agent pursuant to the Deed in respect of an Obligor or over all or any of the Charged Assets,

"Repayment Agreement" means the repayment agreement dated 20 May 2011 between (among others) the parties to the Deed,

"Secured Obligations" means all present and future obligations and liabilities of each Obligor (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which are, or are expressed to be, or may become, due, owing or payable to the Agent (whether for its own account or as agent or trustee for the Secured Parties) or to any of the other Secured Parties under or in connection with any of the Finance Documents, together with all costs, charges, losses, liabilities, expenses and other sums and any taxes thereon incurred by the Agent or any other Secured Party which are, or are expressed to be, or may become due, owing or payable by any Obligor under or in connection with any Finance Document,

"Secured Parties" means

- (a) the Overdraft Bank, and
- (b) each Finance Party,

"Security" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest, title retention or other encumbrance of any kind securing, or any right conferring a priority of payment in respect of, any obligation of any person

Form MG01 C3 10 of 10



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 4290030
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 20 MAY 2011
AND CREATED BY MAGNUM GATWICK NOMINEE 1 LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH OBLIGOR TO NATIONWIDE BUILDING SOCIETY (THE
"AGENT") AS AGENT AND TRUSTEE FOR ITSELF AND EACH OF
THE OTHER SECURED PARTIES OR TO ANY OF THE OTHER
SECURED PARTIES ON ANY ACCOUNT WHATSOEVER UNDER
THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 1 JUNE 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2 JUNE 2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

10