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CHFP041

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write in
this marginPlease complete
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.

015951-13

395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

01 - Goodwill

173

04636778

Name of company

*Herald Inns and Bars Limited ("the Chargor")

Date of creation of the charge

20 June 2008

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

05
Debenture ("the Charge")

Amount secured by the mortgage or charge

4
+
10

All or any money 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 the Chargee by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of the Chargor to a third party which have been assigned or novated to or otherwise vested in the Chargee and including interest, discount, commission and other lawful charges or expenses which the Chargee may in the course of its business charge or incur in respect of any of those matters or for keeping the Chargor's account, and so that interest shall be computed and compounded according to the usual rates and practice of the Chargee (or otherwise agreed in writing) after as well as before any demand made or judgement or decree obtained under or in relation to this Charge

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

Bank of Scotland plc, The Mound, Edinburgh, EH1 1YZ ("the Chargee")

Postcode

Presenter's name, address and
reference (if any)Dundas & Wilson CS LLP
191 West George Street
Glasgow
G2 2LD

Time critical reference

For official use (02/2006)
Mortgage Section

THURSDAY



A39

AKVVUOWA
26/06/2008
COMPANIES HOUSE

332

Short particulars of all the property mortgaged or charged

See Paper Apart

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

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Date

On behalf of [company] [mortgagee/chargee] [†] as partner, for and on behalf of Dundas & Wilson CS LLP,
as agents of Bank of Scotland plc

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

PAPER APART - FORM 395 CONTINUED

HERALD INNS AND BARS LIMITED

COMPANY NUMBER 04636778

- 1 1 The Chargor with full title guarantee hereby charges to the Chargee as a continuing security for the payment or discharge of the Secured Liabilities -
- 1 1 1 by way of legal mortgage all estates or interests in the freehold and leasehold property described in the Schedule together with all present and future buildings, and fixtures (including trade and tenant's fixtures), which are at any time on or attached to the property,
- 1 1 2 by way of fixed charge -
- 1 1 2 1 all estates or interests in any freehold or leasehold property belonging to the Chargor now or at any time after the date of this Charge (other than any property charged in terms of clause 1 1 1 above) together with all buildings, and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the property,
- 1 1 2 2 all present and future interests of the Chargor in or over land or the proceeds of sale of it and all present and future licences of the Chargor to enter upon or use land,
- 1 1 2 3 the benefit of all other agreements relating to land which the Chargor is or may become party or otherwise entitled,
- 1 1 2 4 all plant and machinery of the Chargor now or in the future attached to property which is charged by the foregoing provisions of this clause 1 1,
- 1 1 2 5 all present and future stocks, shares and other securities owned (at law or in equity) by the Chargor and all rights, money or property of a capital nature at any time accruing or offered in relation to them, whether by way of bonus, consolidation, conversion, exchange, option, preference, return of capital or otherwise,
- 1 1 2 6 all rights, money or property of an income nature at any time accruing or payable in relation to the stocks, shares and other securities charged by clause 1 1 2 5, whether by way of dividend, distribution, interest or otherwise,
- 1 1 2 7 all rights and interests in and claims under all insurance contracts or policies now or in the future held by or insuring to the benefit of the Chargor which relate to Fixed Charge Assets (including all money payable under such contracts and policies),
- 1 1 2 8 all rights and interest and claims under all other insurance or assurance contracts or policies now or in the future held by or insuring to the benefit of the Chargor (including all money payable under them),
- 1 1 2 9 all patents, utility models, registered and unregistered trade and service marks, rights in passing off, copyright, registered and unregistered rights in designs and database rights in each case now or in the future held by the Chargor (whether alone or jointly with others) anywhere in the world and including any extensions and renewals of, and any application for such rights,

- 1 1 2 10 the benefit of all agreements and licences now or in the future entered into or enjoyed by the Chargor relating to the use or exploitation by or on behalf of the Chargor in any part of the world of any such rights as are referred to in clause 1 1 2 9 but owned by others,
- 1 1 2 11 all the Chargor's rights now or in the future in relation to trade secrets, confidential information and know how in any part of the world,
- 1 1 2 12 all present and future book debts of the Chargor,
- 1 1 2 13 all other present and future debts or monetary claims of the Chargor against third parties (excluding those charged under clause 1 1 2 7 or 1 1 2 8 or arising on fluctuating accounts with other Group Companies),
- 1 1 2 14 the benefit of all warranties, instruments, guarantees, charges, pledges, and other security and all other rights and remedies available to the Chargor in respect of any Fixed Charge Assets,
- 1 1 2 15 all present and future bank accounts, cash at bank and credit balances of the Chargor (excluding those arising on fluctuating accounts) with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest), and
- 1 1 2 16 all rights, money or property accruing or payable to the Chargor now or in the future under or by virtue of a Fixed Charge Asset except to the extent that such rights, money or property are for the time being effectively charged by fixed charge under the foregoing provisions of this clause 1 1,
- 1 1 3 by way of floating charge all the Assets not effectively otherwise mortgaged, charged or assigned by this clause 1, (including, without limitation, any immovable property of the Chargor in Scotland and any Assets in Scotland falling within any of the types mentioned in clause 1 1 2)
- 1 2 The Chargor with full title guarantee hereby assigns as a continuing security for the payment or discharge of the Secured Liabilities in favour of the Chargee (subject to the right of the Chargor to require the re-assignment of it upon payment or discharge in full of the Secured Liabilities)
 - 1 2 1 1 all the right, title and interest of the Chargor in and to any interest rate hedging agreements now or in the future entered into with any person, and
 - 1 2 1 2 (insofar as they are capable of being assigned by way of security) all the right, title and interest of the Chargor in and to any agreement to which the Chargor is a party except to the extent that it is subject to any fixed charge created under any other provisions of this Charge,
- 1 3 To the extent that any such right, title and interest as is referred to in clause 1 2 is not assignable or capable of assignment, the assignment of it purported to be effected by such clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Chargor may derive from it or be awarded or entitled to in respect of it, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities
- 1 4 Any mortgage, fixed charge or other fixed security created by the Chargor in favour of the Chargee shall have priority over the floating charge created by this Charge, except insofar as the Chargor shall declare otherwise whether at or after the time of creation of such fixed security
- 1 5 The Chargee may at any time, by notice to the Chargor, immediately convert the floating charge created under clause 1 1 3 into a fixed charge over any Assets

specified in that notice and the floating charge will, without notice from the Chargee, automatically be converted with immediate effect into a fixed charge -

- 1 5 1 in respect of any Assets which become subject to any step by any third party to take a fixed charge,
 - 1 5 2 in respect of any Assets which become subject to any step by any third party to levy any distress, attachment, execution or other legal process against them,
 - 1 5 3 in respect of all Assets charged under clause 1 1 3 if and when the Chargor ceases to carry on business or to be a going concern, and
 - 1 5 4 in respect of all the Assets on the making of an order for the compulsory winding-up of the Chargor, on the convening of a meeting for the passing of a resolution for the voluntary winding-up of the Chargor or the taking of any steps (including, without limitation, the making of an application or the giving of any notice) by the Chargor or any other person for the appointment of an administrator in respect of the Chargor
- 1 6 Clause 1 5 will not apply -
- 1 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
 - 1 6 2 solely by reason of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under the Schedule A1 of the Insolvency Act 2000

"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 Chargor,

"Fixed Charge Asset" means an Asset for the time being comprised within a mortgage, fixed charge or assignment by way of security created by clause 1 1, 1 2, or 1 3,

"Group" means the Chargor and each of its subsidiaries and **"Group Company"** shall be construed accordingly,

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

"Secured Liabilities" means all or any money 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 the Chargee by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of the Chargor to a third party which have been assigned or novated to or otherwise vested in the Chargee and including interest, discount, commission and other lawful charges or expenses which the Chargee may in the course of its business charge or incur in respect of any of those matters or for keeping the Chargor's account, and so that interest shall be computed and compounded according to the usual rates and practice of the Chargee (or otherwise agreed in writing) after as well as before any demand made or judgment or decree obtained under or in relation to this Charge,

"the Schedule" means

The Schedule

Freehold and leasehold property

Address or Description	Title No.(s) (if registered land)	Freehold/leasehold



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4636778
CHARGE NO. 73**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 20 JUNE 2008
AND CREATED BY HERALD INNS AND BARS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
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 26 JUNE 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 JUNE 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES