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COMPANIES FORM No. 395

022312/228

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



05429520

Name of company

* Rocco Forte & Family (Luxury Hotels) (Germany) Limited (the "Company")

Date of creation of the charge

31 October 2008

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All present and future liabilities and obligations (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which now or hereafter may be or become due and owing by the Company to any Secured Party under the Relevant Documents and references to "Secured Obligations" includes references to any of them (the "Secured Obligations")

See Continuation sheet for definitions

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

Bank of Scotland plc, The Mound, Edinburgh as security trustee for itself and each of the other Secured Parties (the "Security Trustee") See Continuation sheet for definitions

Postcode EH1 1YZ

Presentor's name address and reference (if any)

Maclay Murray & Spens LLP
Quartermile One
15 Lauriston Place
Edinburgh
EH3 9EP

For official Use (06/2005)
Mortgage Section

THURSDAY



A35

AL7GU4L1

06/11/2008

168

COMPANIES HOUSE

Time critical reference

GZO/CEXM/SMK/BAN/13/3741

Short particulars of all the property mortgaged or charged

See 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

Date 5 November 2008

For and on behalf of Murray & Spens LLP

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ (chargee) †

*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**

Continuation sheet

To the Registrar of Companies

Name of company

Company number

Rocco Forte & Family (Luxury Hotels)
(Germany) Limited ("the Company")

05429520

Short particulars of all the property charged:

1 GENERAL

1 1 Under the Debenture, the Company, in security for the payment or discharge of the Secured Obligations, with full title guarantee charges in favour of the Security Trustee

1 1 1 by way of a first legal mortgage all estates or interests in any freehold or leasehold property (except any heritable or leasehold property in Scotland) now or hereafter belonging to it,

1 1 2 by way of a first fixed charge

(a) (to the extent that they are not the subject of an effective mortgage under Clause 1 1 1 above) all estates or interests in any freehold or leasehold property now or hereafter belonging to it (other than any property the subject of Clause 1 1 1 above) including any rights under any occupational lease, licence or other right of occupation,

(b) all plant and machinery owned by the Company and its interests in any plant or machinery in its possession,

(c) all monies standing to the credit of any account with any person and the debts represented by them,

(d) all benefits in respect of all contracts and policies of insurances taken out by or on behalf of the Company or (to the extent of the Company's interest) in which the Company has an interest and all claims and returns of premiums in respect of any such policies,

(e) all of its book debts and other debts, the proceeds of the same and all other moneys due and owing to the Company and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing,

- (f) all its rights under any interest rate hedging arrangements,
- (g) any beneficial interest, claim or entitlement of the Company in any pension fund,
- (h) its goodwill,
- (i) its uncalled capital,
- (j) all stocks, shares and other securities held now or in the future by it and/or any nominee on its behalf and all dividends and other distributions paid or payable on any such stocks, shares or other securities (and interest thereon) or other rights accruing or offered at any time by way of redemption, bonus, pre-emption or otherwise or in respect of any such stocks, shares or other securities or in substitution or exchange thereof,
- (k) all its present and future Intellectual Property Rights owned by it,
- (l) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Asset specified in any other subparagraph in Clause 3 of the Debenture and the right to recover and receive all compensation which may be payable to it in respect of them,

1 1 3 by way of floating charge the whole of its undertaking and all other property, assets and rights of whatever nature and wherever situated both present and future which are not otherwise effectively charged pursuant to Clauses 1 1 1 and 1 1 2 above or (in relation to assets situated in Scotland) whether or not the same are effectively charged pursuant to Clauses 1 1 1 and 1 1 2 above

1 2 A reference in the Debenture to a charge or mortgage of any freehold or leasehold property includes

- 1 2 1 all buildings and all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery,
- 1 2 2 the proceeds of any sale of any part of that property, and
- 1 2 3 the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property or any moneys paid or payable in respect of those covenants

1 3 Without prejudice to Clause 1 1 2(e) of the Debenture, if, pursuant to any Relevant Document, the Company is entitled to withdraw the proceeds of any book and other debts standing to the credit of an account and, as a result, those proceeds are in any way released from the fixed charge created pursuant to Clause 1 1 2(e) of the Debenture and stand subject to the fixed charge created pursuant to Clause 1 1 2(c) of the Debenture or the floating charge created pursuant to Clause 1 1 3 of the

Debenture, the release will in no way derogate from the subsistence and continuance of the fixed charge on all other outstanding book and other debts of the Company and the proceeds of those debts

2 CONVERSION OF FLOATING CHARGE

2 1 Under the Debenture, it has been agreed that the Security Trustee may at any time following the occurrence of an Event of Default which is continuing or if the Security Trustee reasonably considers the Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy by notice in writing to the Company convert the floating charge created by the Debenture into a fixed charge in respect of any assets specified in the notice and the Company will immediately at its own cost execute a fixed charge over the specified assets in favour of the Security Trustee in such form as may be reasonably required

2 2 It has also been agreed under the Debenture, that the floating charge created by the Debenture shall (other than in respect of any of the Assets situated in Scotland if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto under Section 72 of the Insolvency Act 1986 by reason of automatic conversion) immediately convert into a fixed charge in respect of

2 2 1 any Asset which shall without the prior written consent of the Security Trustee become subject to a fixed charge in favour of any person other than the Security Trustee,

2 2 2 any Asset in respect of which any person shall levy, or attempt to levy, any distress, execution, sequestration or other similar process (which is not frivolous or vexatious),

2 2 3 all Assets if the Company ceases to carry on business or if a petition is presented to wind the Company up or if a meeting of members is convened to consider a resolution to wind the Company up or if a petition is presented for an administration order

2 3 Under the Debenture it has been agreed that, paragraph 14 of Schedule B1 to the Insolvency Act applies to the floating charge created by Clause 1 1 3 of the Debenture so that the floating charge created shall be a “qualifying floating charge” for the purposes of that Clause

3 NEGATIVE PLEDGE

Under the Debenture, save for Permitted Security Rights and subject to the terms of any Relevant Document (which shall prevail to the extent of any conflict herewith), the Company shall not, without the prior written consent of the Security Trustee, create or permit to subsist any Security Right over any Asset other than pursuant to the Debenture or a Permitted Security Right or any other Security Right in favour of the Security Trustee

Definitions

In the interpretation of this form 395

- “Assets”** means the whole of the property, assets and undertaking of the Company subject to the charges contained in Clause 3 of the Debenture,
- “Facility Agreement”** means the facility agreement dated 20 June 2003 as amended from time to time including on or around the date hereof among inter alia Rocco Forte & Family (Luxury Hotels) Limited (Company Number 04413112) as Company, the Original Borrowers and Guarantors (as defined therein), the Original Lenders (as defined therein) and Bank of Scotland plc as Arranger, Agent, Security Trustee and Issuing Bank in relation to term loan facilities,
- “Insolvency Act”** means the Insolvency Act 1986,
- “Intellectual Property Rights”** means
- (a) all patents, trademarks, service marks, designs, business names, copyright, design rights, moral rights, inventions, confidential information, know how and other intellectual property rights and any interests including by way of licence in any of the foregoing in each case whether registered or not, and
 - (b) the benefit of all other applications for and rights to use any such assets
- “Receiver”** includes any person or persons appointed (and any additional person or persons appointed or substituted) as an administrative receiver, a receiver and manager or a receiver by the Security Trustee under the Debenture and shall include joint Receivers,
- “Relevant Documents”** means each of the Finance Documents and the Loan Stock Instruments and any other document designated as such from time to time by the Security Trustee and any of them shall be a **“Relevant Document”**,
- “Secured Parties”** means each of the Finance Parties and the Loan Stockholders or any person designated as such from time to time by the Security Trustee and any of them shall be a **“Secured Party”**, and

“Security Right”

means any mortgage, charge, security pledge, lien, right of set off or right to retention of title or other security right whether fixed or floating over any present or future property, assets or undertaking

All capitalised terms shall, unless otherwise defined herein, have the same meaning as they have in the Facility Agreement

Any words in the singular in this form 395 shall impart the plural and vice versa



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5429520
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 31 OCTOBER
2008 AND CREATED BY ROCCO FORTE & FAMILY (LUXURY
HOTELS) (GERMANY) LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO BANK OF
SCOTLAND PLC, AS SECURITY TRUSTEE FOR ITSELF AND
EACH OF THE OTHER SECURED PARTIES (THE SECURITY
TRUSTEE) 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 NOVEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 NOVEMBER
2008

plc 18



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES