

# MR01

## Particulars of a charge



Companies House



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A fee is be payable with this form  
Please see 'How to pay' on the last page.

111482/£23

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR08.

For further information, please  
refer to our guidance at:  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form. This must be scanned and placed on the public record. **Do not send the original.**

MONDAY



SCT \*S7B9WSAB\* 30/07/2018 #151  
COMPANIES HOUSE

### 1 Company details

Company number 0 5 4 5 1 6 3 0 /

Company name in full George Hotel Investments Limited ✓

0 0 2 1

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date d 2 d 5 m 0 m 7 y 2 y 0 y 1 y 8 ✓

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name Credit Agricole Corporate and Investment Bank (as Security Agent) ✓

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

COMPANIES HOUSE  
COMPANIES HOUSE  
30 JUL 2018  
30 JUL 2018  
EDINBURGH FRONT DESK  
EDINBURGH FRONT DESK

### Particulars of a charge

06/16 Version 2.1

# MR01

## Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name  
**Megan Lukins**

Company name  
**MacRoberts LLP**

Address  
**30 Sempole Street**

Post town  
**Edinburgh**

County/Region

Postcode  
**E H 3 8 B L**

Country

DX

Telephone  
**0131 248 2113**



### 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 a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

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



### How to pay

**A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.**

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.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 5451630

Charge code: 0545 1630 0021

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th July 2018 and created by GEORGE HOTEL INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th July 2018.

(P)

Given at Companies House, Cardiff on 8th August 2018



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

CERTIFIED A TRUE COPY  
SAVE FOR MATERIAL REDACTED PURSUANT  
TO S859G OF THE COMPANIES ACT 2006

*him M. Green*  
.....

MACROBERTS LLP

30 July 2018 .....

EXECUTION

ASSIGNATION OF RENTS

by

GEORGE HOTEL INVESTMENTS LIMITED

in favour of

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK  
as Security Agent

Subjects: The George Hotel, 15-25 George Street, Edinburgh  
Title Number MID138677

MACROBERTS LLP

For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Assignment of Rents is delivered on 25 July 2018.

## ASSIGNATION OF RENTS

By

**GEORGE HOTEL INVESTMENTS LIMITED**, a company incorporated in England under the Companies Acts (registered number 5451630) and having its registered office at The Inspire, Hornbeam Square West, Harrogate, North Yorkshire HG2 8PA (hereinafter called the "**Chargor**");

in favour of

**CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**, a société anonyme organised under French law, having its registered office at 12, Place des Etats-Unis, CS 70052- 92547 Montrouge Cedex, France and registered under SIREN number 304 187 701 with the Registre du commerce et des sociétés of Nanterre, as security trustee for the Secured Parties pursuant to the terms of the Trust Documents defined below (the "**Security Agent**" which expression shall include its successors and assignees as trustee foresaid from time to time).

## WHEREAS:

- A In terms of a £400,000,000 facility agreement dated on or around the date hereof and entered into between (1) Foncière des Murs as Borrower (the "**Borrower**"), (2) BNP Paribas, Crédit Agricole Corporate and Investment Bank, Natixis and Société Générale as Bookrunners, Mandated Lead Arrangers and Underwriters and Société Générale as Original Lenders (the "**Lenders**") and (3) Crédit Agricole Corporate and Investment Bank as Agent and Security Agent, (as amended, varied, novated or supplemented from time to time being the "**Facility Agreement**"), the Lenders will make available to the Borrower a loan facility,
- B In terms of (i) a debenture dated on or around the date hereof between, among others, the Chargor and the Security Agent, (as amended, varied, novated or supplemented from time to time being the "**PropCo Debenture**") and (ii) a debenture dated on or around the date hereof between, among others, Blythswood Square Hotel Glasgow Holdco Limited and the Security Agent (as amended, varied, novated or supplemented from time to time being the "**HoldCo Debenture**"), (the PropCo Debenture and the HoldCo Debenture together being the "**Trust Documents**"), the Security Agent has declared that it holds the Security created pursuant to the Security Documents (as defined in the Facility Agreement) which are governed by Scots law on trust for the Secured Parties.
- C In terms of the PropCo Debenture, the Chargor has granted certain security in favour of the Security Agent as security for the payment and discharge of all the Secured Liabilities (as defined below),
- D In accordance with the terms of the Facility Agreement the Chargor has agreed to grant this Assignment of Rents, and
- E This Assignment of Rents is a Security Document for the purposes of (and as defined in) the Facility Agreement.

IT IS AGREED as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Assignment of Rents, unless the context otherwise requires:

**"Assigned Rights"** means the rights, title, benefit and interest, present or future of the Chargor to the Rental Income.

**"Company"** means each entity listed in Part 1 of the Schedule

**"Declared Default"** means the occurrence of a payment Event of Default which is continuing pursuant to paragraph (A) (Payment Default) of Clause 25.1.1 (General Events of Default) of the Facility Agreement or a notification of Acceleration made in accordance with Clause 25.2 (Consequences of the occurrence of an event of default) of the Facility Agreement.

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

**"Lease"** means each lease of the Property as the same are detailed in column B in Part 2 of the Schedule and as the same may be amended, supplemented or varied in any way from time to time.

**"Party"** means a party to this Assignment of Rents

**"Property"** means the Property detailed in column A in Part 2 of the Schedule.

**"Rental Income"** means all amounts, including all Taxes (VAT inclusive) and expenses, paid or to be paid to the Chargor under the Lease, as rents, profit participation rents, fees, occupancy indemnities, late penalties, as reimbursement of costs and expenses as per the Lease, as indemnities in case of breach by the relevant tenant of its undertaking under the Lease in any manner whatsoever (including all sums paid by a guarantor of such tenant or, by any third party) but, in each case, excluding, for the avoidance of doubt, any amount held or received as deposit or security under the Lease and excluding always therefrom all service charge proceeds in relation to the Property and any sum representing any VAT chargeable in respect of Rental Income.

**"Receiver"** means a receiver or receiver and manager or administrative receiver, in each case appointed under the Security Documents (as defined in the Facility Agreement)

**"Schedule"** means the schedule annexed and executed as relative to this Assignment of Rents,

**"Secured Liabilities"** means 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 Borrower, the Chargor and each Company to any Secured Party under each Finance Document, except for any obligation which, if it were so included, would result in this Assignment of Rents contravening section 678 or 679 of the Companies Act 2006

**"Secured Party"** means a Finance Party, a Receiver or any Delegate

**"Security Period"** means the period beginning on the date of this Assignment of Rents and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

**1.2 Construction**

- (a) Capitalised terms defined in the Facility Agreement have the same meaning in this Assignment of Rents unless expressly defined in this Assignment of Rents

- (b) The provisions of Clause 1.2 (*Construction*) of the Facility Agreement apply to this Assignment of Rents as though they were set out in full in this Assignment of Rents except that references to the Facility Agreement will be construed as references to this Assignment of Rents.
- (c) Any undertaking of the Chargor under this Assignment of Rents (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (d) If the Security Agent (acting reasonably) considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or any other similar event, then that amount will not be considered to have been irrevocably paid for the purposes of this Assignment of Rents.
- (e) Unless the context otherwise requires, a reference to the Assigned Rights includes the proceeds of any disposal of the Assigned Rights

### **1.3 Third Party Rights**

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or to enjoy the benefit of any term of this Assignment of Rents.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Assignment of Rents at any time

## **2. PAYMENT OF SECURED LIABILITIES**

### **2.1 Undertaking to pay**

The Chargor (as primary obligor and not merely as surety) covenants with and undertakes to the Security Agent that it shall pay or discharge the Secured Liabilities at the times and in the manner provided in the relevant Finance Documents.

### **2.2 Demands**

The making of one demand shall not preclude the Security Agent from making any further demands

### **2.3 Interest on demands**

- (a) If the Chargor fails to pay any amount payable by it under a Finance Document on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment by the Chargor (both before and after judgement), calculated at the rate set out in and in accordance with (but without duplication with any interest payable under) the provisions of Clause 8.3 (*Default interest*) of the Facility Agreement.
- (b) Any interest accruing under paragraph 2.3(a) above shall be immediately payable by the Chargor on demand by the Security Agent.

## **3. ASSIGNATION OF RENTS**

### **3.1 As continuing security for the payment and discharge of all the Secured Liabilities the Chargor hereby ASSIGNS absolutely to and in favour of the Security Agent the Assigned Rights**

### **3.2 Notwithstanding the assignment contained in Clause 3.1, whilst this Assignment of Rents subsists the Chargor shall remain solely responsible for the performance of all its obligations and liabilities under each Lease and the Security Agent is and will not be under any obligation of any kind under any Lease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under any Lease**



#### 4. PERFECTION OF SECURITY

- 4.1 The Chargor shall promptly upon the execution of this Assignment of Rents intimate to the tenants and guarantors of the Lease (including the IHG Guarantor) the fact that an assignment of the Assigned Rights under the Lease has been made in favour of the Security Agent, such intimations to be substantially in the form set out in Part 3 of the Schedule, attaching an acknowledgement substantially in the form set out in Part 4 of the Schedule
- 4.2 The Chargor shall execute an assignment or assignments in substantially the same terms *mutatis mutandis* as this Assignment of Rents (each a "**Further Assignment**") relative to the Rental Income payable under any further lease of any Property or any part thereof (each a "**Further Lease**") and shall deliver the same to the Security Agent or its nominee promptly and in any event by no later than 14 Business Days from the date any such Further Lease is entered into by the Chargor
- 4.3 The Chargor shall not grant or purport to grant to any third party, other than the Security Agent, any assignment of the Chargor's entitlement to receive the Rental Income (or any part of any of them) (whether before or after the intimation hereof) except as permitted by the Finance Documents.
- 4.4 Upon the occasion of any assignment or other devolution of any tenants' interest in the Lease and/or in any Further Lease, the Chargor shall promptly and in any event by no later than 14 Business Days from the date of such assignment or other devolution, provide full written details of the assignee or transferee to the Security Agent and shall procure that such assignee or transferee shall continue to pay to the Security Agent the Rental Income due under the relevant Lease and/or the analogous sums due under any Further Lease and all instalments thereof as provided for herein or in any Further Assignment
- 4.5 The Chargor shall deliver to the Security Agent or its nominee within 14 Business Days following a written demand by the Security Agent, a validly executed assignment of the benefit of any guarantee granted to the Chargor in respect of the obligations of any of the tenants under any Lease (and/or of the obligations of any tenant under any Further Lease) except where the Chargor is in the process of enforcing the terms of any such guarantee.
- 4.6 The Chargor must upon the execution of this Assignment of Rents.
- (a) deposit with the Security Agent or its nominee all deeds and documents necessary to show good and marketable title to the Assigned Rights (the "**Title Documents**"); or
  - (b) procure that the Title Documents are held to the order of the Security Agent by a firm of solicitors approved by the Security Agent for that purpose

#### 5. INCORPORATION OF DOCUMENTS

In so far as applicable and permitted by law, the whole terms, undertakings, obligations, representations, warranties, powers, rights and provisions of and contained in the PropCo Debenture (in so far as they relate to the Assigned Rights) shall be deemed to form part of this Assignment of Rents and incorporated herein *mutatis mutandis* but so that each reference therein to the Security Assets, the Financed Assets or the "assets" (as the context so requires) shall be read as a reference to the Assigned Rights and shall be in addition to the obligations of the Chargor specified herein. In the event of and to the extent of any conflict between an obligation contained in the PropCo Debenture and the terms of this Assignment of Rents, the terms of the obligation contained in the PropCo Debenture shall prevail.

## **6. RESTRICTIONS ON DEALINGS**

### **6.1 Security**

Except as expressly allowed under the Facility Agreement or this Assignment of Rents, the Chargor may not create or attempt to create or permit to subsist or arise any Security on, over or affecting the Assigned Rights or any part of them

### **6.2 Disposals**

Except as expressly allowed under the Facility Agreement, the Chargor may not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of Assigned Rights.

## **7. ENFORCEMENT**

### **7.1 Declared Default**

This Assignment of Rents will become immediately enforceable upon the occurrence of a Declared Default

### **7.2 Discretion**

After this Assignment of Rents has become enforceable, the Security Agent may enforce this Assignment of Rents in any manner it sees fit or as instructed in accordance with the Facility Agreement.

## **8. CONTINGENCIES**

If this Assignment of Rents is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it

## **9. FINANCIAL COLLATERAL**

(a) To the extent that the Assigned Rights constitute "financial collateral" and this Assignment of Rents and the obligations of the Chargor under this Assignment of Rents constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003) the Security Agent will have the right after this Assignment of Rents has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities

(b) Where any financial collateral is appropriated:

- (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
- (ii) in any other case, its value will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it;

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

## **10. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Assignment of Rents or in connection with the realisation or enforcement of this Assignment of Rents will be held by the Security Agent and applied in accordance with the Facility Agreement and any surplus following such application shall be paid to the Chargor or any other person entitled to receive it. This Clause 10 (Application of Proceeds):

- (a) is subject to the payment of any claims having priority over this Assignment of Rents; and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

## **11. FURTHER ASSURANCES**

- (a) The Chargor must promptly, at its own expense, take whatever action the Security Agent may reasonably require for:
  - (i) creating, perfecting or protecting the security over the Assigned Rights; or
  - (ii) *facilitating the realisation of the Assigned Rights in accordance with this Assignment of Rents, or the exercise of any right, power or discretion exercisable, by the Security Agent in respect of the Assigned Rights*
- (b) The action that may be required under paragraph (a) above includes:
  - (i) the execution of any charge, transfer or assignment of the Assigned Rights, whether to the Security Agent or to its nominees, or
  - (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent (acting reasonably) may consider necessary or desirable

- (c) The Chargor undertakes not to commence irritancy proceedings without the prior consent of the Security Agent

## **12. POWER OF ATTORNEY**

The Chargor, by way of security, irrevocably appoints the Security Agent to be its attorney with the full power and authority of it to, at any time after the occurrence of a General Event of Default and while the same is continuing, execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which the Security Agent may in its absolute discretion deem necessary for carrying out any obligation of it under or pursuant to this Assignment of Rents or generally for enabling the Security Agent to exercise the powers conferred on it under this Assignment of Rents or by law. The Chargor ratifies and confirms all actions the Security Agent does or purports to do under its appointment under this Clause 12 (Power of Attorney), provided such acts were not carried out by the attorney with fraud, gross negligence, wilful misconduct or illegality.

## **13. MISCELLANEOUS**

### **13.1 Continuing Security**

This Assignment of Rents is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part

### **13.2 Tacking**

Each Lender must perform its obligations under the Facility Agreement (including any obligation to make available further advances).

### **13.3 New Accounts**

- (a) If any subsequent charge or other interest affects the Assigned Rights, any Secured Party may open a new account with the Chargor.
- (b) If a Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

### **13.4 Time deposits**

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account the Chargor has with any Secured Party within the Security Period when.

- (a) this Assignment of Rents has become enforceable, and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate (acting reasonably)

### **13.5 Property of the Security Agent**

This Assignment of Rents is and will remain the property of the Security Agent

### **13.6 Demands and notices**

Any demand, notice, consent or communication to be made or given by or to the Chargor or the Security Agent under or in connection with this Assignment of Rents shall be made and delivered as provided in clause 33 (Notices) of the Facility Agreement.

## **14. RELEASE**

At the end of the Security Period, the Finance Parties must promptly following the request and at the cost of the Chargor, take whatever action is necessary to release and retrocess this Assignment of Rents and return all deeds and documents of title delivered to the Security Agent under this Assignment of Rents.

## **15. COUNTERPARTS, DELIVERY ETC**

15.1 This Assignment of Rents may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment of Rents.

15.2 Where this Assignment of Rents is executed in counterparts.

15.2.1 it shall not take effect until all counterparts have been delivered;

15.2.2 all counterparts shall be held as undelivered for the purposes of The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 until the parties agree the date on which they are to be treated as delivered, and

15.2.3 such date of delivery shall be inserted in the blank provided for that purpose on page 1 of this Assignment of Rents.

## **16. CHANGES TO THE PARTIES**

### **16.1 Successors**

- (a) This Assignment of Rents shall be binding upon and enure to the benefit of each Party and its and/or any subsequent successors and permitted assigns and transferees.
- (b) Without prejudice to paragraph (a) above, this Assignment of Rents shall remain in effect despite any amalgamation or merger (however effected) relating to the Security Agent and references to the Security Agent herein shall be deemed to include any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Security Agent under this Assignment of Rents or to which, under such laws, those rights and obligations have been transferred.

### **16.2 No assignment or transfer by the Chargor**

The Chargor may not assign or transfer any or all of its rights (if any) and/or obligations under this Assignment of Rents

### **16.3 Assignment and transfer by Security Agent to successor**

The Security Agent may assign and transfer all or any part of its rights and obligations under this Assignment of Rents to a replacement security trustee appointed pursuant to the terms of the Facility Agreement.

## **17. GOVERNING LAW**

This Assignment of Rents and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

## **18. ENFORCEMENT**

### **18.1 Jurisdiction of Scottish Courts**

- (a) The Scottish courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment of Rents (including a dispute relating to the existence, validity or termination of this Assignment of Rents or any non-contractual obligation arising out of or in connection with this this Assignment of Rents) (a "Dispute").
- (b) The Parties agree that the Scottish courts are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 18 (Enforcement) is for the benefit of the Security Agent only. As a result, the Security Agent is not prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions

### **18.2 Waiver of immunities**

The Chargor irrevocably waives, to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from:

- (a) suit,

- (b) jurisdiction of any court;
- (c) relief by way of injunction or order for specific performance or recovery of property;
- (d) attachment of its assets (whether before or after judgment); and
- (e) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction (and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any immunity in any such proceedings).

IN WITNESS WHEREOF these presents consisting of this and the preceding eight pages together with the Schedule are executed as follows and are delivered for the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 on the date specified on page 1 of this Assignment of Rents:-

**SUBSCRIBED** for and on behalf of  
**GEORGE HOTEL INVESTMENTS LIMITED**

at 20 CURSITOR ST, London

on 25 July 2018

By

PATRICK BOWE  
Print full name

Director

in the presence of

Witness:

Full Name: MATTHEW GRAY

Address:

**MACFARLANES LLP**  
**20 CURSITOR STREET**  
**LONDON**  
**EC4A 3ET**

SUBSCRIBED for and on behalf of  
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

at PARIS  
on July 24th, 2018

By JOORDANNE-SIRO Isabelle BRUGERON Arnaud-Henri

Print full name

Director / Authorised Signatory

AUTHORISED SIGNATORY

in the presence of

Witness:

Full Name:

Address

GENAIA MYRIAM

22 COURS ALBERT 1<sup>er</sup>  
75008 PARIS

(WITNESS)

AUTHORISED SIGNATORY

**This is the Schedule referred to in the foregoing Assignment of Rents by George Hotel Investments Limited in favour of Credit Agricole Corporate and Investment Bank as Security Agent**

**Part 1**

**The Companies**

1. **BLYTHSWOOD SQUARE HOTEL GLASGOW LIMITED**, a private company limited by shares, incorporated in Scotland under company number SC294938,
2. **LAGONDA RUSSELL PROPCO LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 04216881;
3. **LAGONDA PALACE PROPCO LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 04216858,
4. **LAGONDA YORK PROPCO LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 04216868;
5. **LAGONDA LEEDS PROPCO LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 04216823;
6. **GEORGE HOTEL INVESTMENTS LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 05451630,
7. **GRAND CENTRAL HOTEL COMPANY LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 06874981,
8. **THE ST DAVID'S HOTEL CARDIFF LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 03299012;
9. **OXFORD SPIRES HOTEL LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 03629986,
10. **WOTTON HOUSE PROPERTIES LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 05965427,
11. **ROXBURGHE INVESTMENTS PROPCO LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 11395373;
12. **DE VERE OXFORD THAMES LIMITED**, a private company limited by shares, incorporated in England and Wales under company number 02944262, and
13. any other entity who is a "Chargor" or that becomes a "Chargor" as defined in and, in accordance with the terms of the PropCo Debenture



**Part 2**

**The Property and the Leases**

	<b>A</b>	<b>B</b>
	<b>Property</b>	<b>Lease</b>
1	ALL and WHOLE the subjects known as The George Hotel, 15-25 George Street, Edinburgh, the tenant's interest in the lease of which, (the lease being between Imperial Tobacco Pension Trustees Limited and Imperial Investments Limited as trustees of the Imperial Tobacco Pension Fund and George Hotel Investments Limited dated 1 December 2011) is registered in the Land Register of Scotland under title number MID138677	The lease between George Hotel Investments Limited, Edinburgh George Street Hotel Opco Limited and Six Continents Limited entered into on or around the date hereof

**Part 3**

**Form of Intimation to Tenants**

***On the letterhead of the Chargor***

**BY SPECIAL DELIVERY**

[ ]

Attention

Date

Dear Sirs

**Assignment of Rents dated \_\_\_\_\_ 2018 by [●] in favour of Credit Agricole Corporate and Investment Bank as Security Agent (the "Assignment") in relation to the lease between [●] and [●] dated [●] (the "Lease")**

We hereby give you notice that by virtue of the Assignment, a certified true copy of which is annexed hereto, we assigned by way of security to Credit Agricole Corporate and Investment Bank as security trustee (the "**Security Agent**") our whole right, title, interest and benefit in and to all present and future rents and all other monies payable and due and to become due to us under the Lease as specified in definition of Rental Income contained in the Assignment

We irrevocably instruct and authorise you, until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us to you, to pay all rent and other monies payable by you under or arising under the Lease (as specified in the Assignment), to the following account.

Name of Account: [●]

Account Bank: [●]

Account No. [●]

Sort Code [●] (the "**Account**")

It is very important that you make immediate arrangements for all sums payable by you under the Lease to be paid into the Account and the instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

Please note that in accordance with the terms of the Assignment, we remain solely liable for the performance of our obligations and liabilities under the Lease.

Please acknowledge receipt of this intimation and your acceptance of its contents by signing the attached acknowledgement and returning it to the Security Agent at Credit Agricole Corporate & Investment Bank, 12, Place des Etats-Unis, CS 70052, 92547 MONTROUGE Cedex, Attention Frédérique DEJEAN / Dominique MEILHOC, E-Mail frederique.dejean@ca-cib.com / dominique.meilhoc@ca-cib.com, with a copy to MacRoberts LLP, Excel House, 30 Sempole Street, Edinburgh EH3 8BL Att Real Estate Finance Team

**Part 4**

**Form of Acknowledgement from Tenant**

CREDIT AGRICOLE CORPORATE & INVESTMENT BANK  
12, Place des Etats-Unis, CS 70052  
92547 MONTROUGE Cedex  
Attention: Frédérique DEJEAN / Dominique MEILHOC  
E-Mail: [frederique.dejean@ca-cib.com](mailto:frederique.dejean@ca-cib.com) / [dominique.meilhoc@ca-cib.com](mailto:dominique.meilhoc@ca-cib.com)

With a copy to:

MacRoberts LLP  
Excel House  
30 Sample Street  
Edinburgh EH3 8BL  
Attention: Lisa Maguire  
E-Mail: [lisa.maguire@macroberts.com](mailto:lisa.maguire@macroberts.com)

Date 2018

Dear Sirs

**Assignment of Rents dated [●] 2018 by [●] in favour of Credit Agricole Corporate and Investment Bank as Security Agent in relation to the lease of [ ] (the "Assignment")**

We acknowledge receipt of a notice of intimation dated 2018 (the "Intimation") and addressed to us by [●] (the "Chargor") in relation to the Lease (as defined in the Intimation) of the above property and we accept the instructions and authorisations contained in the Intimation

We confirm that –

- a) we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Intimation),
- b) we shall pay all monies payable by us under or arising under the Lease into the Account (as detailed in the Intimation).
- c) we shall continue to pay those monies into such Account until we receive your written instructions to the contrary; and
- d) we shall accept instructions from you in respect of the documents to be executed by us pursuant to the Lease.

This letter is governed by Scots law.

Yours faithfully

For and on behalf of [ ]

Tenant

  
GEORGE HOTEL INVESTMENTS LIMITED

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Part 4

Form of Acknowledgement from Tenant

CREDIT AGRICOLE CORPORATE & INVESTMENT BANK  
12, Place des Etats-Unis, CS 70052  
92547 MONTRouGE Cedex  
Attention: Frédérique DEJEAN / Dominique MEILHOC  
E-Mail: [frederique.dejean@ca-cib.com](mailto:frederique.dejean@ca-cib.com) / [dominique.meilhoc@ca-cib.com](mailto:dominique.meilhoc@ca-cib.com)

With a copy to.

MacRoberts LLP  
Excel House  
30 Temple Street  
Edinburgh EH3 8BL  
Attention: Lisa Maguire  
E-Mail: [lisa.maguire@macroberts.com](mailto:lisa.maguire@macroberts.com)

Date 2018

Dear Sirs

**Assignment of Rents dated [●] 2018 by [●] in favour of Credit Agricole Corporate and Investment Bank as Security Agent in relation to the lease of [ ] (the "Assignment")**

We acknowledge receipt of a notice of intimation dated 2018 (the "Intimation") and addressed to us by [●] (the "Chargor") in relation to the Lease (as defined in the Intimation) of the above property and we accept the instructions and authorisations contained in the Intimation.

We confirm that –

- a) we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Intimation),
- b) we shall pay all monies payable by us under or arising under the Lease into the Account (as detailed in the Intimation).
- c) we shall continue to pay those monies into such Account until we receive your written instructions to the contrary, and
- d) we shall accept instructions from you in respect of the documents to be executed by us pursuant to the Lease

This letter is governed by Scots law

Yours faithfully

For and on behalf of [ ]

Tenant

GEORGE HOTEL INVESTMENTS LIMITED

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

JOHANNE-SERAF ISABELLE

BENGERON PIERRE HENRI