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COMPANIES FORM NO. 395

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.

CHFP025

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this margin

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

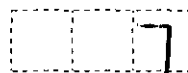
*Insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



5895613

Name of company

INN INVESTMENT LIMITED (the "Company")

Date of creation of the charge

19 March 2007

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

Supplemental legal charge (the "**Deed**")

Amount secured by the mortgage or charge

All and any moneys, obligations and liabilities as at the date of the Deed or in the future due owing or incurred by any Obligor to the Finance Parties (or any of them) in whatever currency denominated whether actually or contingently and whether alone or jointly with any other person and whether as principal or surety under the Finance Documents including all interest, commissions, fees and all legal and other costs, charges and expenses which the Finance Parties (or any of them) may charge any Obligor or incur under any Finance Document (the "**Secured Liabilities**").

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

Anglo Irish Bank Corporation plc as security agent for itself and the other Finance Parties registered in Ireland and acting through

its London branch of 10 Old Jewry, London (the "**Security Agent**")

Postcode

EC2R 8DN

Presentor's name and address and
reference (if any):

Our Ref: POONS/307031-8137
Addleshaw Goddard LLP
Alder Castle
10 Noble Street
London EC2V 7JW

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

LA001098

453
29/03/2007

Short particulars of all the property mortgaged or charged

1 Fixed Charge**1.1 Charge**

The Company, as security for the payment and performance of the Secured Liabilities and in the manner specified in clause 2.2 (Title Guarantee) of the Deed as described at paragraph 1.2 of this Form 395, charges in favour of the Security Agent by way of first legal mortgage its right, title and interest in and to the Legally Mortgaged Property set out at the Schedule (Legally Mortgaged Property) to the Deed as described in the Schedule annexed to this Form 395.

(continued.....)

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legibly, preferably
in black type, or
bold block lettering

Particulars as to commission, allowance or discount (note 3).

Nil

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

Signed

Addleshaw Goddard LLP

Date 27 March 2007

On behalf of [mortgagee/chargee]

Notes

†delete as
appropriate

- 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.
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;
- 3 (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 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, DX: 33050 Cardiff

Amount secured by the mortgage or charge (continued)

Company Name: Inn Investment Limited

Company No: 5895613

1.2 Title Guarantee

- (a) Every disposition effected by the Deed is made with full title guarantee.
- (b) The other terms of the Deed do not limit or extend any of the covenants implied by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants.

1.3 Notification of Charge

The Company shall apply to the Chief Land Registrar for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry in its name and against which the Deed may be noted:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated 2007 in favour of Anglo Irish Bank Corporation plc referred to in the Charges Register."

1.4 Tacking and further advances

The Lenders are, subject to the terms of the Facilities Agreement, under an obligation to make further advances to the Company, and this security has been made for securing such further advances. The Security Agent and the Company by the Deed consent to an application being made to the Chief Land Registrar to enter a note of such obligation on the register of title to all present and future registered property of the Company (and any unregistered properties subject to compulsory first registration at the date of the Deed).

1.6 Confirmation

Any legal mortgage, fixed charge or floating charge created by the Debenture or any Supplemental Legal Charge (including in particular all fixed or floating security under clause 3 (Charge) of the Debenture which arose on the Company becoming beneficially entitled to such assets) or any rights of the Security Agent therein shall continue in force and shall not merge in any security created by the Deed or be released, extinguished or affected in any way by the Deed.

1.7 Debenture

The Debenture shall remain in full force and effect save as supplemented and amended by the Deed.

2 DEFINITIONS

Accession Deed has the meaning given to it in the Facilities Agreement.

Amendment and Restatement Agreement means an amendment and restatement agreement dated 19 March 2007 amending and restating the Facilities Agreement.

Arranger means Anglo Irish Bank Corporation plc.

Assignment of Rent means an assignment executed or to be executed by an Obligor in favour of the Security Agent in a form and content satisfactory to the Security Agent of the rental income payable to an Obligor in respect of any Scottish Property.

Capitalisation Facility means the term loan facility made available under the Facilities Agreement as described in clause 2.1(b) (The Facilities) of the Facilities Agreement.

Capitalisation Facility Blocked Account means an interest bearing blocked account into which the Capitalisation Loan will be paid.

Capitalisation Facility Blocked Account Charge has the meaning given to it in the Facilities Agreement.

Capitalisation Loan means the loan made or to be made under the Capitalisation Facility or the principal amount outstanding for the time being of that loan.

Debenture means the debenture dated 30 November 2006 between the Company, London Town plc, Bankside Developments Limited, Draught Development, Inn Portfolio in favour of the Security Agent.

Deed of Undertaking has the meaning given to it in the Facilities Agreement.

Facility Agent means Anglo Irish Bank Corporation plc.

Facilities Agreement means a facilities agreement dated 27 November 2006 between London Town plc, the Company as borrower, London Town plc and certain of its subsidiaries as guarantors and Anglo Irish Bank Corporation plc as arranger, original lender, hedge counterparty and security agent as amended and restated pursuant to an amendment and restatement agreement dated 19 March 2007 and as the same may be amended, varied, supplemented, restated and/or novated from time to time.

Fee Letter has the meaning given to it in the Facilities Agreement.

Finance Document means:

- (a) any Accession Deed;
- (b) the Facilities Agreement;
- (c) the Amendment and Restatement Agreement;
- (d) the Deed of Undertaking;
- (e) any Fee Letter;
- (f) any Hedging Arrangement;
- (g) the Intercreditor Deed;
- (h) any Security Documents;
- (i) any Utilisation Request; and
- (j) any other document designated as a Finance Document by the Facility Agent and

London Town plc.

Finance Parties means any of the Facility Agent, the Arranger, the Security Agent, each Lender and each Hedge Counterparty.

Hedge Counterparty means Anglo Irish Bank Corporation plc.

Hedging Arrangement has the meaning given to it in the Facilities Agreement.

Intercreditor Deed has the meaning given to it in the Facilities Agreement.

Inn Investment Supplemental Legal Charge has the meaning given to such term in the Facilities Agreement.

Legally Mortgaged Property means each freehold/leasehold or heritable property specified in the Schedule to the Deed as described in the Schedule annexed to this Form 395.

Lender means:

- (a) the Original Lender; and
- (b) each person which has become a Lender in accordance with clause 25 (Changes to the Lenders) of the Facilities Agreement, which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement;

together the **Lenders**.

Managers Undertaking has the meaning given to it in the Facilities Agreement.

New Supplemental Legal Charge has the meaning given to such term in the Facilities Agreement.

Obligor means:

- (a) Bankside Developments Limited (registered in England and Wales under number 4111631) and whose registered office is at Emerald House, East Street, Epsom, Surrey KT17 1HS;
- (b) London Town plc (registered in England and Wales under number 2287654) and whose registered office is at Emerald House, East Street, Epsom, Surrey KT17 1HS;
- (c) the Company;
- (d) Draught Development (registered in England and Wales under number 5969627) and whose registered office is at Emerald House, East Street, Epsom, Surrey, KT17 1HS; and
- (e) Inn Portfolio (registered in England and Wales under number 5969664) and whose registered office is at Emerald House, East Street, Epsom, Surrey, KT17 1HS.

Original Lender means Anglo Irish Bank Corporation plc.

Party has the meaning given to it in the Facilities Agreement.

Save Acquisition Agreement has the meaning given to it in the Facilities Agreement.

Security means:

- (a) the Capitalisation Facility Blocked Account Charge;
- (b) the Debenture;
- (c) each Standard Security;
- (d) each Assignment of Rent;
- (e) the Manager's Undertakings;
- (f) the Deed; and
- (g) any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents.

Standard Security means a standard security executed or to be executed by an Obligor in favour of the Security Agent in a form and content satisfactory to the Security Agent creating a fixed security over Scottish Property.

Supplemental Legal Charge means:

- (f) the Inn Investment Supplemental Legal Charge
- (g) the Deed
- (h) any New Supplemental Legal Charge.

Transaction Documents have the meaning given to them in the Facilities Agreement.

Utilisation Request means a notice substantially in the relevant form set out in Schedule 4 (Utilisation Request).

Schedule

Legally Mortgaged Property

No.	Property Name	Address	Tenure	Title Number
1.	Bird in Hand	Main Road Westhay Glastonbury BA6 9TN	Freehold	ST163193
2.	The Fox Inn	Fox Lane Souldern Bicester OX27 7JW	Freehold	ON248144
3.	New Harp Inn	Hoarwithy Hereford HR2 6QH	Freehold	HW171880
4.	The Red Lion Public House	Market Place Deddington OX15 0SE	Freehold	ON180818
5.	Weavers Arms	Rockwell Green Wellington TA21 9BY	Freehold	ST115118

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05895613

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL LEGAL CHARGE DATED THE 19th MARCH 2007 AND CREATED BY INN INVESTMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE BY ANY OBLIGOR TO THE FINANCE PARTIES (OR ANY OF THEM) 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 29th MARCH 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd APRIL 2007.

Angela



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES