

# MR01

## Particulars of a charge

189808/13

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


**You can use the WebFiling service to file this form online**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **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.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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. If 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. It must be scanned and placed on the public record



\*A35LK5R5\*  
A04 11/04/2014 #285  
COMPANIES HOUSE

FRIDAY

### 1 Company details

Company number

Company name in full   
(the "Chargor")

☐ ☒ ☐ 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 Charge creation date

Charge creation date

### 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

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



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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

Land

All estates or interests in any freehold or leasehold property as at the date of the accompanying instrument or in the future owned by the Chargor and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use that property and all Related Rights

All of the Chargor's rights and interests in any Lease Document (including all Rental Income and any guarantee of Rental Income contained in or relating to any Lease Document).

Intellectual Property

The registered domain name malthdv.com registered until the renewal date in the name of the Chargor

Together with all Intellectual Property which may at the date of the accompanying instrument or in the future exist.

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No



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**Trustee statement ①**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X

*Simmon & Simmons LLP*  
10 April 2014

X

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



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Particulars of a charge



**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Annabelle Garcia (ref: 3079-902)

Company name Simmons & Simmons LLP

Address CityPoint

One Ropemaker Street

Post town London

County/Region

Postcode E C 2 Y 9 S S

Country

DX DX Box No 12 Chancery Lane London

Telephone 020 7628 2020



**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 £13 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.companieshouse.gov.uk](http://www.companieshouse.gov.uk) 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.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



# MR01 - continuation page

## Particulars of a charge

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### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

Unless otherwise defined all terms have the meaning given to them in the accompanying instrument





**FILE COPY**

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

Company number: 6155301

Charge code: 0615 5301 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st April 2014 and created by MALMAISON AND HOTEL DU VIN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th April 2014

*DX*

Given at Companies House, Cardiff on 17th April 2014



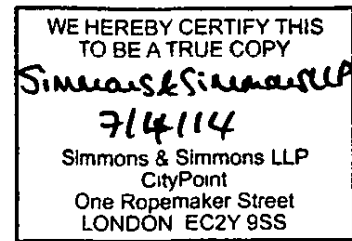
**Companies House**



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



EXECUTION VERSION  
FMBK/003079-00902/SJXK/ANGA  
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# Debenture

between

Malmaison and Hotel du Vin Property Holdings Limited and  
the other companies listed in schedule 1  
as Chargors

and

The Royal Bank of Scotland plc  
as Security Agent

relating to

£150,000,000 secured term facilities for Malmaison and Hotel du Vin  
Property Holdings Limited

**WARNING: THIS DEED CREATES SECURITY OVER THE SHARES  
OF AN UNLIMITED LIABILITY COMPANY**

**Simmons & Simmons**

Simmons & Simmons LLP CityPoint One Ropemaker Street London EC2Y 9SS United Kingdom  
T +44 20 7628 2020 F +44 20 7628 2070 DX Box No 12



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**THIS DEED** is dated

1 April 2014

and made

**BETWEEN**

- (1) **MALMAISON AND HOTEL DU VIN PROPERTY HOLDINGS LIMITED** (company number 5990905) and **THE OTHER COMPANIES** listed in schedule 1 (*Chargors*) (each a "*Chargor*") and together the "*Chargors*"), and
- (2) **THE ROYAL BANK OF SCOTLAND PLC**, (the "*Security Agent*"), which expression includes its successors and assigns, as security agent and security trustee for the Finance Parties

**BACKGROUND:**

- (A) The Lenders have agreed to make available to the Borrower loan facilities in accordance with the terms of the Finance Documents
- (B) It is a condition precedent to that those loan facilities being made available that each *Chargor* enters into this Deed

**IT IS AGREED** as follows

**1 Interpretation**

**1.1 Definitions**

Terms defined in the Facilities Agreement have the same meaning when used in this Deed unless given a different meaning in this Deed, and in this Deed

"*Acceleration Event*" means service of a notice by the Agent under clause 25.20 (*Acceleration*) of the Facilities Agreement

"*Account*" means the Mandatory Prepayment Account

"*Assigned Contracts*" means

- (A) each Lease Document,
- (B) each Hotel Management Agreement, and
- (C) any other agreement to which a *Chargor* is a party and which the Security Agent and the relevant *Chargor* have designated as an Assigned Contract,

in each case including any guarantees or sureties entered into in respect of them

"*Agreement for Lease*" means an agreement to grant an Occupational Lease for all or part of a Property

"*Authorisation*" means any authorisation, consent, approval, resolution, Licence, exemption, filing, notarisation or legislation

"*Borrower*" means Malmaison and Hotel du Vin Property Holdings Limited (company number 5990905)



"Delegate" means any delegate, agent, attorney, co-trustee or sub-delegate appointed under clause 15 (*Delegation*)

"Dundee Property" means the heritable property known as Former Tay Hotel, Whitehall Crescent, Dundee (registered in the Land Register of Scotland under title number ANG59095 in the name of Tay Hotel (Dundee) LLP (registration number SO303564))

"Equipment" means all plant and machinery, fixtures, fittings, furniture, furnishings, equipment and chattels, including any manuals in relation to the same

"Facilities Agreement" means the facilities agreement dated on or about the date of this Deed between, amongst others, the Borrower and The Royal Bank of Scotland plc as original lender, arranger, agent and security agent, as amended, restated, supplemented or novated from time to time.

"FF&E" means all furniture, furnishings and equipment generally understood within the hotel industry as comprising "FF&E" including but not limited to wall coverings, decorations, works of art, carpets, curtains, glassware, crockery, cutlery, blankets, bed coverings, linen, chattels, kitchen equipment, fixtures and equipment and systems located, at or used in connection with the Mortgaged Property and hotel business carried on at the Mortgaged Property, together with all replacements thereof and additions thereto

"Finance Document" has the meaning given in the Facilities Agreement

"Hedging Agreement" means any master agreement, confirmation, transaction, schedule or other agreement in agreed form entered into or to be entered into by the Borrower for the purpose of hedging the types of liabilities and/or risks in relation to the Facilities which the Hedging Letter either requires or had required to be hedged

"Hotel Management Agreement" has the meaning given in the Facilities Agreement

"Intellectual Property" means the rights of an Obligor in respect of any patent, copyright, trade mark, trade name, service mark, invention, design, know-how, moral rights, database, confidential information, domain names or any other kind of intellectual property whether registered or unregistered (which may now or in the future exist) and any registration or application relating to any foregoing

"Investments" means the existing or future interest of each Chargor in

- (A) any securities or investments of any kind, including shares, stocks, debentures, bonds, units, depository receipts, notes, commercial paper, certificates of deposit or any form of loan or other capital of or in any legal entity,
- (B) any warrant, option or other right to subscribe for, purchase or otherwise acquire any such security or investment, and
- (C) without limitation to paragraph (A) above, all the Shares,

in each case, including any income, offer, right or benefit in respect of any such investment

"LPA" means the Law of Property Act 1925

"Lease Document" means



- (A) an Agreement for Lease,
- (B) an Occupational Lease, or
- (C) any other document designated as such by the relevant Chargor and the Security Agent

"Licence" means each and all of the grants, authorities, licences (including casino and alcohol licences), quotas, certificates, justices and excise licences, now or in future attached to the Security Assets and/or the business of any Chargor

"Mortgaged Property" means, in respect of each Chargor, the property listed alongside its name in schedule 2 (*Mortgaged Property*)

"Obligor" means any one or more of the Borrower and Guarantors

"Occupational Lease" means any lease (including any operating intra-company lease), licence, tenancy or other right of occupation or right to receive rent (in each case howsoever described and whether on a fixed term or periodic basis) to which a Property may at any time be subject and includes any guarantee of a tenant's obligations under the same. For the avoidance of doubt, "Occupational Lease" does not include any licence or right to occupy any bedrooms at any hotel operated at any Property in accordance with the usual day-to-day operation of a hotel business

"Party" means a party to this Deed

"Receiver" means any one or more receiver, administrator, receiver and manager or administrative receiver appointed by the Security Agent under this Deed, whether sole, joint and/or several and including any substitute

"Related Assets" means

- (A) all dividends, interest and other moneys payable in respect of the Investments or Shares,
- (B) any right, money or property accruing or offered at any time in relation to the Investments or Shares by way of redemption, substitution, conversion, exchange, bonus or preference, under option rights or otherwise,
- (C) any right against any clearance system in relation to the Investments or Shares, and
- (D) any right under any custodian or other agreement in relation to the Investments or Shares

"Related Rights" means, in relation to any asset

- (A) the proceeds of sale of any part of that asset,
- (B) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (C) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset,



- (D) all monies and proceeds paid or payable in respect of that asset,
- (E) in relation to a property, each and every part of that property, including the land, cellars, eaves, buildings, structures, fixtures and fittings (including such trade fixtures and fittings, furnishings and Equipment in which the relevant Chargor has an interest) now or in the future on that property and all easements and other rights attaching to that property, and
- (F) in relation to a property, the benefit of any undertakings, servitudes, covenants or warranties in respect of that property or any moneys paid or payable in respect of those undertakings, servitudes, covenants or warranties,

including all rights against any trustee, nominee, fiduciary or clearing system

"Rental Income" means the aggregate of all amounts paid or payable to or for the account of any Obligor in connection with (i) the letting, licence or grant of other rights of use or occupation of any part of a Property, or (ii) any Lease Document in respect of a Property, including each of the following amounts

- (A) rent, licence fees and equivalent amounts paid or payable,
- (B) any sum received or receivable from any deposit held as security for performance of a tenant's obligations,
- (C) a sum equal to any apportionment of rent allowed in favour of any Obligor,
- (D) any other moneys paid or payable in respect of occupation and/or usage of that Property and any fixture and fitting on that Property including any fixture or fitting on that Property for display or advertisement, on licence or otherwise,
- (E) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent,
- (F) any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement or extension of any Lease Document,
- (G) any sum paid or payable in respect of a breach of covenant or dilapidations under any Lease Document,
- (H) any sum paid or payable by or distribution received or receivable from any guarantor of any occupational tenant under any Lease Document,
- (I) any Tenant Contributions, and
- (J) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by any Obligor

"Scottish Security Assets" means any Security Assets located in Scotland or otherwise governed by Scots law

"Secured Liabilities" means all present and future obligations and liabilities due, owing or incurred (whether actual or contingent and whether due, arising or incurred jointly or severally or in any other capacity whatsoever) by any one or more of the Borrower and/or



the Obligors (as defined in the Facilities Agreement) to any Secured Party under any Finance Document

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

**"Security Assets"** means all of the assets of each Chargor which from time to time are, or are expressed to be, subject to the Security created or expressed to be created in favour of the Security Agent pursuant to this Deed

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been irrevocably paid in full and that all facilities which might give rise to any Secured Liabilities have been terminated

**"Shares"** means in respect of each Chargor, the shares listed alongside its name in schedule 3 (*Shares*)

**"Standard Security"** means a Scots law standard security in the agreed form

**"Tenant Contributions"** means any amount paid or payable to an Obligor by any tenant under a Lease Document or any other occupier of a Property, by way of

(A) contribution to

- (1) ground rent,
- (2) insurance premia,
- (3) the cost of an insurance valuation,
- (4) a service or other charge in respect of an Obligor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a tenant of, or with respect to, a Property, or
- (5) a reserve or sinking fund, or

(B) VAT,

## **1 2 Construction**

(A) The provisions of clause 1 2 (*Construction*) of the Facilities Agreement shall apply, with any necessary amendments, in this Deed

(B) Any reference in this Deed to a "**Chargor**", the "**Security Agent**", or any other person shall be construed so as to include its successors in title, permitted assigns or assignees and permitted transferees to, or of, its rights and/or obligations under the Finance Documents (as relevant) and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Facilities Agreement

## **1 3 Disposition of property**

The terms of the other Finance Documents and of any agreement, document or side letter between the Parties are incorporated into this Deed to the extent required for any purported disposition of all or any part of any freehold or leasehold property contained in



this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

#### **1 4 Joint and several Chargors**

Where two or more persons purport to create a charge over a Security Asset under this deed then

- (A) they (or such of them as have the joint interest in the relevant Security Asset) shall be deemed to have jointly mortgaged, charged and/or assigned, as appropriate, their joint interest in the relevant Security Asset,
- (B) each person shall be deemed to have mortgaged, charged and/or assigned, as appropriate, its individual interest (if any) in the relevant Security Asset, and
- (C) each person shall be deemed to have confirmed the charge granted by the others

#### **1 5 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 Contracts (Rights of Third Parties) Act 1999 or the corresponding rules of the Scottish common law (the "Third Parties Act") to enforce or enjoy the benefit of any term of this Deed
- (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 Deed at any time
- (C) Any Receiver, Delegate, Finance Party or any officer, employee or agent of such Receiver, Delegate or Finance Party may, subject to this sub-clause and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it

#### **1 6 Related Rights and Related Assets**

A reference in this Deed to any Security Asset includes all Related Rights and Related Assets (in the case of Investments) in respect of that Security Asset and a reference in this Deed to any mortgage, charge or assignment of any Security Asset shall include all Related Rights and all Related Assets in respect of that Security Asset

#### **1 7 Execution**

It is intended that this document takes effect as a deed even though a Party may only execute it under hand

#### **1 8 Benefit**

The provisions of this Deed are for the benefit of the Security Agent as security agent and as security trustee for and on behalf of the Finance Parties

### **2 Covenant to pay**

Each Chargor shall pay and discharge each of the Secured Liabilities when due

### **3 Creation of Security**

#### **3 1 Security generally**



All the Security created, or expressed to be created, under or pursuant to this Deed is

- (A) created in favour of the Security Agent,
- (B) except in the case of assets which are the subject of a legal mortgage under this Deed, created over the present and future assets of each Chargor,
- (C) security for the payment and discharge of all the Secured Liabilities, and
- (D) made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 or in relation to Scottish Security Assets, absolute warrandice

### **3 2 Land**

Each Chargor

- (A) charges by way of a first legal mortgage all estates or interests in the Mortgaged Property and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use that Mortgaged Property,
- (B) charges (to the extent that they are not the subject of a legal mortgage under clause 3 2(A)) by way of first fixed charge all estates or interests in any freehold or leasehold property now or in the future owned by it and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use that property, and
- (C) charges all Related Rights in respect of the above

### **3 3 Lease Documents and Rental Income**

Each Chargor assigns absolutely to the Security Agent all of its rights and interests in and to each Lease Document (including all Rental Income and any guarantee of Rental Income contained in or relating to any Lease Document)

### **3 4 Contracts**

- (A) Each Chargor assigns absolutely to the Security Agent all of its rights and interests under each Assigned Contract
- (B) To the extent that any such right described in clause 3 4(A) above is not capable of assignment, the assignment of that right purported to be effected by clause 3 4(A) above shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which that Chargor may derive from that right or be awarded or entitled to in respect of that right

### **3 5 Hedging Agreements**

Each Chargor charges by way of first fixed charge all of its rights and interests under each Hedging Agreement

### **3 6 Intellectual Property**

Each Chargor charges by way of first fixed charge all the Intellectual Property



### **3 7 Accounts**

Each Chargor charges by way of a first fixed charge all of its rights in respect of each Account and any amount standing to the credit of each Account and the debts represented by each Account

### **3 8 Investments**

Each Chargor charges by way of a first fixed charge all of its rights and interests in the Investments

### **3 9 Insurances**

- (A) Each Chargor assigns absolutely by way of security to the Security Agent all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest and the proceeds payable under any such contract or policy of insurance
- (B) To the extent that any such right described in clause 3 9(A) above is not capable of assignment, the assignment of that right purported to be effected by paragraph (A) above shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which each Chargor may derive from that right or be awarded or entitled to in respect of that right
- (C) To the extent that they do not fall within any other part of this clause or are not effectively assigned under clause 3 9(A) or (B) above, each Chargor charges by way of first fixed charge all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest and the proceeds payable under any such contract or policy of insurance

### **3 10 Equipment**

Each Chargor charges by way of a first fixed charge all the fixed and moveable Equipment, its interest in any Equipment in its possession and the benefit of all related Authorisations, agreements and warranties

### **3 11 FF&E**

Each Chargor charges by way of first fixed charge all FF&E, its interest in any FF&E in its possession and the benefit of all related Authorisations, agreements and warranties

### **3 12 Authorisations**

Each Chargor charges by way of first fixed charge the benefit of all Authorisations held now or in the future by it in relation to any Security Asset and/or the business of that Chargor

### **3 13 Goodwill**

Each Chargor charges by way of first fixed charge all of its goodwill

### **3 14 Uncalled capital**

Each Chargor charges by way of first fixed charge all of its uncalled capital



### 3 15 Floating charge

- (A) Each Chargor charges by way of first floating charge all of its property, undertaking and assets, both present and future which are not effectively mortgaged, charged by way of fixed charge or assigned under this clause 3
- (B) The floating charge created by each Chargor pursuant to clause 3 15(A) above is a "qualifying floating charge" for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986
- (C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by each Chargor pursuant to clause 3 15(A) above and the Security Agent may appoint an administrator to each Chargor pursuant to that paragraph
- (D) The Security Agent may convert the floating charge created by this Deed over all or any of the Security Assets into a fixed charge by written notice to each Chargor specifying the relevant Security Assets (either specifically or generally)
  - (1) while an Event of Default is continuing, and/or
  - (2) if the Security Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, diligence, attachment, execution or other legal process where such seizure, attachment, charge, possession or sale pursuant to such distress, sequestration, execution or other process would constitute an Event of Default
- (E) Clause 3 15(D) shall not apply by reason only of a moratorium being obtained or anything being due with a view to a moratorium being obtained under section 1A of the Insolvency Act 1986
- (F) If
  - (1) a Chargor creates any Security (other than any Security permitted by the Finance Documents) in breach of clause 7 1 (*Security*) over any of the Security Assets not subject to a standard security, mortgage or fixed charge,
  - (2) an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator in respect of a Chargor,
  - (3) any person effects or attempts to effect any expropriation, attachment, sequestration, distress or execution against any of the Security Assets (except where such steps are frivolous or vexatious and are discharged, stayed or dismissed within 14 days of commencement), or
  - (4) any other floating charge over any Security Asset is converted into a fixed charge (other than as permitted by the Finance Documents),

the floating charge over the relevant Security Assets shall automatically and immediately be converted into a fixed charge

### 3 16 Reconversion to a Floating Charge



Any floating charge which was crystallised under clause 3 15 (*Floating charge*) may by notice in writing given at any time by the Security Agent to the relevant Chargor be reconverted into a floating charge in relation to the assets specified in such notice

### **3 17 Trust**

- (A) Subject to clause 3 17(B), if or to the extent that for any reason the assignment or charging of any Security Asset is prohibited, the relevant Chargor shall hold it on trust for the Security Agent
- (B) If the reason referred to in clause 3 17(A) is that
  - (1) a consent or waiver must be obtained, or
  - (2) a condition must be satisfied,then
  - (a) subject to clause 3 17(C), the Chargor shall apply for the consent or waiver, and
  - (b) the Chargor shall use all reasonable endeavours to satisfy the condition, in each case as soon as reasonably practicable
- (C) Where the consent or waiver is not to be unreasonably withheld, the Chargor shall
  - (1) use all reasonable endeavours to obtain it as soon as possible, and
  - (2) keep the Security Agent informed of the progress of the negotiations to obtain it
- (D) On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be mortgaged, charged or assigned (as appropriate) under this clause 3 and, in relation to such Security Asset, the trust referred to in clause 3 17(A) shall terminate

## **4 Continuing Security**

### **4 1 Continuing Security**

The Security created, or expressed to be created, by this Deed 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

### **4 2 Additional security**

The Security created, or expressed to be created, by this Deed

- (A) is in addition to, and is not in any way prejudiced by, any other Security or other right now or subsequently held by any Finance Party, and
- (B) may be enforced against each Chargor without having recourse to any other rights of any Finance Party



#### 4.3 **Survival of obligations**

The payment obligations of the Chargors under the Finance Documents shall survive the enforcement of the whole or any part of the Security Assets

### 5 **Perfection**

#### 5.1 **Land**

In the case of each Chargor's Mortgaged Property, each Chargor or each Chargor's legal advisors shall:

- (A) promptly and in any event within any applicable priority period, apply to the Land Registry to register the Security created or expressed to be created by this Deed,
- (B) at the same time as the application referred to in clause 5.1(A) submit to the Land Registry the duly completed form RX1 (or such other form as may be prescribed from time to time) to enter the following restriction on the register of title to that freehold or leasehold property  
  
"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered Charge, not being a Charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated \_\_\_\_\_ in favour of The Royal Bank of Scotland plc referred to in the Charges Register (or its conveyancer) ",
- (C) promptly submit to the Land Registry a duly completed application to enter the obligation to make further loans or advances on the charges register of any registered land forming part of the Security Assets, and
- (D) promptly pay all appropriate registration fees

#### 5.2 **Notices of charge or assignment**

- (A) Each Chargor shall promptly serve a notice of charge or assignment, substantially in the applicable form as set out in the relevant schedule to this Deed, on
  - (1) each bank or financial institution at which each Chargor maintains the Account, or
  - (2) each of its insurers in respect of its property damage and business interruption insurance policies
- (B) Each Chargor shall use reasonable endeavours to ensure that each person on whom notice is served under paragraph (A) above acknowledges receipt of that notice, substantially in the applicable form as set out in the relevant schedule to this Deed
- (C) Each Chargor shall following an Event of Default that is continuing promptly serve a notice of charge or assignment, substantially in the applicable form as set out in the relevant schedule to this Deed on any tenant or counterparty under any Lease Document who is not Chargor



- (D) Each Chargor shall following an Event of Default that is continuing promptly serve a notice of charge or assignment, substantially in the applicable form as set out in the relevant schedule to this Deed or any counterparty under any Hotel Management Agreement who is not Chargor
- (E) Entry into this Deed by each Chargor that is party to an Assigned Contract constitutes notice to it of the Security created or expressed to be created by this Deed over such Assigned Contract and each Chargor, by entering into this Deed, acknowledges receipt of such notice

## 6 **Further assurance**

- 6.1 Each Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices (provided that it is not inconsistent with the terms of clause 5.2 (*Notices of charge or assignment*) and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)) in relation to the Security Assets located in the United Kingdom
  - (A) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Deed) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to the Finance Documents or by law; and/or
  - (B) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created or expressed to be created by this Deed
- 6.2 The relevant Chargor shall within 5 Business Days of receipt of confirmation from the Land Register of Scotland of registration of the lease in the said Land Register between Tay Hotel (Dundee) LLP (Registration Number SO303564) (as "Landlord") (1) Malmaison and Hotel Du Vin Property Holdings Limited (Registration Number 05990905) (as "Tenant") (2) and MWB Malmaison Holdings Limited, now known as Malmaison Hotel Du Vin Holdings Limited (Registered Number 03917393) (as "Guarantor") (3) do all such acts and execute all such documents as the Security Agent may specify substantially in the form of those agreed for the other Properties located in Scotland which are subject to Transaction Security in order to confer on the Security Agent or confer on the Finance Parties a Standard Security over the tenant's interest in the Dundee Property. The relevant Chargor shall use reasonable endeavours to ensure that the Landlord submits the lease to the Land Register of Scotland for registration in terms of clause 11.8 of the agreement for lease dated 20 January 2012 between the Landlord, the Tenant and the Guarantor as amended by (i) deed of variation (between the same parties) dated 20 February 2012 and 1 March 2012, and (ii) purification notice (between the same parties) dated 17 and 18 April 2012 ("Agreement for Lease"), within the timescales specified in the agreement for lease which the Landlord is obliged to register the lease. The relevant Chargor undertakes to arrange for the lease to be signed by the Tenant and the Guarantor within the timescales specified in the Agreement for Lease and to return the signed lease to the Landlord with the relevant land registration forms and any required SDLT5 Certificate to enable the Landlord to send the lease for registration in the Land Register of Scotland in accordance with clause 11.8 of the Agreement for Lease



## **7 Restrictions on dealing**

### **7.1 Security**

Each Chargor shall not create or permit to subsist any Security over any Security Asset, other than any Security permitted by the Finance Documents

### **7.2 Disposals**

No Chargor shall (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Security Asset except as permitted by the Finance Documents

### **7.3 Assigned Contracts, Hedging Agreements, Insurances and Lease Documents**

While no Acceleration Event is continuing and subject to the terms of the Facilities Agreement, the relevant Chargor may exercise all its rights in respect of the Assigned Contracts, the Hedging Agreements, each contract or party of insurance to which that Chargor is a party or for which it has an interest and the Lease Documents (in each case to which it is a party) including receiving and exercising all rights relating to proceeds of those Assigned Contracts

## **8 Investments**

### **8.1 Investments**

Each Chargor, on behalf of itself only, represents and warrants to the Security Agent (for the benefit of each Finance Party) on the date of this Deed that

- (A) its Investments are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right,
- (B) the constitutional documents of the issuer(s) of the Investments do not and could not restrict or inhibit the transfer of those Investments on creation or the enforcement of the Security created by or expressed to be created by this Deed to the extent permitted by law,
- (C) it is the sole legal and beneficial owner of the Investments;
- (D) there are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share or loan capital of any issuer of the Investments (including any option or right of pre-emption or conversion), and
- (E) the Investments are the entire issued share capital of the issuer of each of those Investments

### **8.2 Certificated Investments**

Each Chargor shall, on the date of this Deed, to the extent applicable

- (A) shall as soon as reasonably practicable and in any event within 14 days of receipt, deposit with the Security Agent, or as the Security Agent may direct, any bearer



instrument, share certificate or other document of title or evidence of ownership in relation to the Investments and/or Related Assets, and

- (B) shall promptly take any reasonable action and execute and deliver to the Security Agent any share transfer or other document which may be reasonably requested by the Security Agent in order to enable a transferee following an Acceleration Event to be registered as the owner or otherwise obtain a legal title to the Investments and/or Related Assets, this includes

(1) delivering executed and (unless exempt from stamp duty), pre-stamped share transfers in favour of the Security Agent or any of its nominees as transferee or, if the Security Agent so directs, with the transferee left blank; and

(2) delivering any share certificates issued to it to the Security Agent

### **8.3 Changes to rights**

Subject to the terms of the Facilities Agreement, each Chargor may not take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered in a way which will materially adversely affect the interests of the Security Agent under this Deed

### **8.4 Calls**

- (A) Each Chargor shall in accordance with its obligations under the Investments pay all calls or other payments due and payable in respect of under the Investments
- (B) If any Chargor fails to comply with clause 8.4(A) after being requested to do so by the Security Agent, the Security Agent may pay the calls or other payments in respect of any Investment on behalf of the relevant Chargor
- (C) Each Chargor shall within five Business Days of written request reimburse the Security Agent for any payment made by the Security Agent under this clause

### **8.5 Voting rights before an Acceleration Event**

- (A) Subject to clause 8.6 (*Voting rights after an Acceleration Event*), each Chargor may continue to exercise all voting rights, powers and other rights in respect of the Investments provided that no Chargor shall exercise such voting rights in any manner, or otherwise permit or agree to any variation of the rights attaching to or conferred by all or some of the Investments, which would prejudice the ability of the Security Agent to realise, the security created by this Deed
- (B) Subject to clause 8.6 (*Voting rights after an Acceleration Event*), all dividends or other income or distributions paid or payable in relation to the Investments shall be paid to the relevant Chargor

### **8.6 Voting rights after an Acceleration Event**

- (A) Following the occurrence of an Acceleration Event, the Security Agent or its nominee may exercise or refrain from exercising
- (1) any voting rights, and



- (2) any other powers or rights which may be exercised by the legal or beneficial owner of any Investments, any person who is the holder of any Investment or otherwise,

in each case, in the name of each Chargor, the registered holder or otherwise and without any further consent or authority on the part of each Chargor and irrespective of any direction given by each Chargor

- (B) Following the occurrence of an Acceleration Event and to the extent that the Investments remain registered in the name of any Chargor, the relevant Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments in any way it sees fit
- (C) Following the occurrence of an Acceleration Event, each Chargor shall indemnify the Security Agent against any loss or liability properly incurred by the Security Agent as a direct consequence of the Security Agent acting in respect of Investments on the direction of the relevant Chargor

## **9 Intellectual property**

### **9.1 Representations**

Each Chargor represents and warrants to the Security Agent for the benefit of each Finance Party that all its trade marks and domain names which are material to its business are identified in schedule 4 (*Intellectual Property*) opposite its name

## **10 Representations**

### **10.1 Each Chargor represents and warrants to the Security Agent (for the benefit of each Finance Party) on the date of this Deed that**

- (A) subject to the Legal Reservations, this Deed is not liable to be avoided or set aside on its liquidation, administration or otherwise, and
- (B) it is the absolute legal and beneficial owner of all the assets over which this Deed purports to create any Security

## **11 Enforcement of Security**

### **11.1 Trigger for enforcement**

The Security created or expressed to be created by this Deed shall be immediately enforceable if

- (A) an Acceleration Event occurs, or
- (B) a Chargor requests the Security Agent to appoint a Receiver over the whole or any part of its undertaking and assets

### **11.2 Power of sale**

- (A) At any time after the Security created by a Chargor under this Deed has become enforceable, the Security Agent shall be entitled, without prior notice to any Chargor or prior authorisation from any court, to sell or otherwise dispose of all or



any part of the Security Assets (at the times, in the manner and on the terms it thinks fit)

- (B) The statutory powers of sale, of appointing a receiver and the other powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed but the Security Agent shall not exercise such power of sale or other powers under section 101 of the LPA until the occurrence of an Acceleration Event

#### **11.3 Section 103 of the LPA**

Section 103 of the LPA (restricting the power of sale) shall not apply to this Deed

#### **11.4 Section 93 of the LPA**

Section 93 of the LPA (restricting the right of consolidation) shall not apply to this Deed

#### **11.5 No liability as mortgagee in possession**

Neither the Security Agent, nor a Receiver nor any Delegate is

- (A) liable to account as mortgagee or security holder in possession in respect of the Security Assets, nor
- (B) liable for any loss upon realisation or exercise of any power, authority or right of the Security Agent, a Receiver or any Delegate arising under this Deed, nor for any act, default, neglect, or misconduct of any nature whatsoever,

except in the case of gross negligence or wilful misconduct on the part of that person

#### **11.6 Possession**

If the Security Agent or a Receiver enters into possession of the Security Assets, such person may at any time go out of possession at the discretion of such person

#### **11.7 Privileges**

The Security Agent, each Receiver and each Delegate is entitled to all the rights, powers and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA

#### **11.8 No duty to enquire**

No person dealing with the Security Agent, any Receiver or any Delegate shall be concerned to enquire

- (A) whether the rights conferred by or pursuant to any Finance Document are exercisable,
- (B) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with,
- (C) otherwise as to the propriety or regularity of acts purporting or intended to exercise any such rights, or



(D) as to the application of any money borrowed or raised

## **11 9 Protection to purchasers**

All the protection to purchasers contained in Sections 104 (relating to a conveyance on sale) and 107 (relating to mortgagee's receipts, discharges etc ) of the LPA, Section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any Receiver or any Delegate

## **11 10 Financial collateral arrangements**

To the extent that the provisions of the Financial Collateral Arrangements (No 2) Regulations 2003 (the "Regulations") apply to any Security Asset, the Security Agent shall have the right at any time after the Security created by a Chargor under this Deed has become enforceable to appropriate any Security Asset which constitutes "financial collateral" (as defined in the Regulations) in or towards the satisfaction of the Secured Liabilities. The value of each Security Asset appropriated in accordance with this clause shall be, in the case of cash, the amount of the cash appropriated, and, in the case of any Shares, their market value as determined by the Security Agent by reference to a public index or independent valuation or by such other process as the Security Agent may select acting in accordance with its duties. Each Chargor agrees that the method of valuation provided for in this clause 11 10 is commercially reasonable for the purposes of the Regulations

## **12 Receiver**

### **12 1 Appointment of Receiver**

Following the occurrence of an Acceleration Event or upon receipt of request from a Chargor for the Security Agent to appoint a Receiver, whether or not the Security Agent has entered into or taken possession of the whole or any part of the Security Assets pursuant to this Deed and subject to any applicable insolvency law

- (A) the Security Agent may, by writing under the hand of any authorised officer of the Security Agent, appoint a Receiver in relation to the Security Assets,
- (B) subject to the Insolvency Act the Security Agent may, from time to time, in similar manner, remove a Receiver and appoint another in his place,
- (C) the Security Agent may, either at the time of appointment or at any time thereafter, fix the remuneration of a Receiver,
- (D) the Security Agent and any agent or nominee wherever situated may, without further notice, exercise in respect of all or any part of any shares and their Related Assets subject to the Security created by this Deed all the powers and rights exercisable by the registered holder of such shares and their Related Assets and all other powers conferred on mortgagees by the LPA as varied or extended by this Deed, and
- (E) the Security Agent and any agent or nominee wherever situated may apply any dividends, interest or other payments received or receivable by the Security Agent or by such nominee in respect of the shares and their Related Assets subject to the Security created by this Deed as if they were proceeds of sale



None of the restrictions imposed by the LPA in relation to the appointment of receivers, the giving of notice or otherwise shall apply

## **12 2 Moratorium**

The Security Agent may not appoint a Receiver by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986

## **12 3 Delegation by Receiver**

A Receiver may from time to time delegate, by power of attorney or otherwise, to any person any of his powers and discretions, whether arising by statute, the provisions of this Deed or otherwise, upon such terms and for such periods of time as he may in his discretion think fit and may from time to time terminate any such delegation. The Security Agent shall not be liable for any loss or damage arising from any such delegate's act, default, neglect or misconduct of any nature whatsoever

## **13 Powers of Receiver**

### **13 1 General powers**

A Receiver has all the powers to do or abstain from doing anything which a Chargor could do or abstain from doing in relation to the Security Assets including, without limitation, the powers and discretions set out below in this clause, the powers conferred by Section 109 of the LPA (Appointment, powers, remuneration and duties of receivers) and, in the case of a Receiver who is an administrative receiver, the powers conferred by Section 29 of the Insolvency Act (Definitions) and Schedule 1 (Powers of administrator or administrative receiver) to the Insolvency Act

### **13.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset

### **13 3 Carry on business**

A Receiver may carry on, manage or concur in carrying on managing the whole or any part of the business of a Chargor as he may in his discretion think fit including without limitation operation of any of the Mortgaged Property in the context of running a hotel business and all ancillary acts in conjunction with such operation including performance of any Hotel Management Agreements entered into by a Chargor with any third party and/or entry into any new Hotel Management Agreement of behalf of a Chargor with a third party

### **13 4 Dealings with Security Assets**

A Receiver may, in each such case in such manner and generally on such terms as he may in his discretion think fit

- (A) manage, insure, repair, decorate, maintain, alter, improve, renew or add to the Security Assets or concur in so doing,
- (B) commence or complete any building operations on any of the Mortgaged Property, and
- (C) apply for and maintain any planning permissions, building regulations, approvals



and any other permissions, consents or licences,

including entry into any agreement, deed or contract in relation to any of the above

### **13.5 Sale of Security Assets**

- (A) A Receiver may sell, exchange, convert into money and realise the Security Assets or concur in so doing by public auction or private contract and generally in such manner and on such terms as he may in his discretion think fit
- (B) Without prejudice to the generality of paragraph (A) above, a Receiver may do any of these things for any valuable consideration, including, without limitation, cash, shares, stock, debentures or other obligations. Any such consideration may be payable in a lump sum or by instalments spread over such period as a Receiver may in his discretion think fit
- (C) Fixtures, other than fixtures of any landlord or of any tenant under a Lease Document, may be severed and sold separately from the Mortgaged Property containing them without the consent of a Chargor

### **13.6 Mortgaged Property**

- (A) A Receiver may, in each such case in such manner and generally on such terms as a Receiver may in his discretion think fit, with all the powers of an absolute beneficial owner
  - (1) let, hire or lease (with or without premium) any Mortgaged Property and accept surrenders or renunciations of leases or tenancies or concur in so doing,
  - (2) grant rights, options or easements over and otherwise deal with or dispose of, and exercise all rights, powers and discretions incidental to, the ownership of any of the Mortgaged Property, and
  - (3) exchange or concur in exchanging any of the Mortgaged Property
- (B) A Receiver may exercise any such power in paragraph (A) above by effecting such transaction in the name or on behalf of a Chargor or otherwise
- (C) Without any further consent by or notice to the relevant Chargor, a Receiver may exercise all the powers and provisions conferred on a landlord or a tenant by any legislation in force
- (D) A Receiver may make allowances to, and re-arrangements with, any person occupying the whole or any part of the Mortgaged Property, and negotiate and agree, or refer to arbitration, any revision of rent under any leases in respect of which the rental may fall to be reviewed and accept service of, or serve, any notice received or required or deemed desirable in connection with any such review or with the exercise of any option

### **13.7 Borrow money**

- (A) For the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs (including, without limitation, his remuneration) which are incurred by him in the exercise of



such powers, authorities or discretions or for any other purpose, a Receiver may raise and borrow money or incur any other liability either unsecured or secured on the Security Assets, either in priority to the security constituted by this Deed or otherwise, and generally on such terms as he may in his discretion think fit

- (B) No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of any money so raised or borrowed

#### **13 8 Lending**

A Receiver may lend money or advance credit to any customer of Chargor

#### **13 9 Calls**

A Receiver may make, or require the directors of a Chargor to make, such calls upon the shareholders of that Chargor in respect of any uncalled capital of that Chargor as a Receiver may in his discretion require and enforce payment of any call so made by action (in the name of the relevant Chargor or the relevant Receiver as that Receiver may in his discretion think fit) or otherwise

#### **13 10 Compromise and legal actions**

A Receiver may

- (A) settle or compromise any claim, adjust any account, refer to arbitration any dispute, and deal with any question or demand relating in any way to the Security Assets, and
- (B) bring, prosecute, enforce, defend and abandon all such actions, suits and proceedings in relation to the Security Assets,

as he may in his discretion think fit

#### **13 11 Subsidiaries**

A Receiver may do the following in his discretion as he thinks fit

- (A) promote the formation of any Subsidiary of a Chargor with a view to such Subsidiary purchasing, leasing, licensing or otherwise acquiring an interest in the Security Assets,
- (B) arrange for the purchase, lease, licence or acquisition of an interest in the Security Assets by any such Subsidiary for any valuable consideration, including, without limitation, cash, shares, debentures, loan stock, convertible loan stock or other securities, profits or a sum calculated by reference to profits, turnover, royalties, licence fees or otherwise, whether or not secured on the undertaking or assets of such Subsidiary and whether or not such consideration is payable or receivable in a lump sum or at any time or any number of times by instalments spread over such period, and
- (C) arrange for such Subsidiary to trade or cease to trade



### **13 12 Appointments and delegation**

A Receiver may

- (A) appoint and discharge any manager, officer, agent, professional adviser, employee and any other person, upon such terms as he may in his discretion think fit, and
- (B) delegate his powers in accordance with this Deed

### **13 13 Receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things which he may in his discretion think proper or desirable for realising the Security Assets

### **13 14 Investigations**

A Receiver may conduct and complete all investigations, studies, sampling and testing and all remedial, removal and other actions, whether required under Environmental Law or by the Security Agent or otherwise and comply with all lawful orders and directives regarding Environmental Law

### **13 15 Other**

A Receiver may

- (A) do all such other acts and things as it may in his discretion consider to be incidental or conducive to any of the matters or powers set out in this Deed or otherwise incidental or conducive to the preservation, improvement or realisation of the Security Assets, and
- (B) use the name of the relevant Chargor for any purpose in relation to this Deed

### **13 16 Receiver as agent of a Chargor**

A Receiver is for all purposes the agent of the relevant Chargor. Subject to the provisions of the Insolvency Act, the relevant Chargor is solely responsible for all Receivers' acts, defaults, neglect and misconduct of any nature whatsoever and for each Receivers remuneration and costs, to the exclusion of liability on the part of the Security Agent

### **13 17 No obligation**

No Receiver is obliged to exercise any of the powers set out in this clause

### **13 18 Several power**

Where more than one Receiver is appointed, each Receiver has the power to act severally unless the Security Agent specifies otherwise in the appointment of such Receiver

### **13 19 Powers exercisable by the Security Agent**

- (A) The Security Agent may exercise all powers granted to a Receiver by this Deed, whether as attorney of a Chargor or otherwise
- (B) The powers of a Receiver set out above are in addition to, and without prejudice to, all statutory and other powers of the Security Agent and so that, without limitation,



such powers are and remain exercisable by the Security Agent in respect of that part of the Security Assets in respect of which no appointment of a Receiver by the Security Agent is from time to time subsisting

#### **14 Power of attorney**

##### **14.1 Appointment**

Each Chargor by way of security irrevocably appoints the Security Agent, any Receiver and any Delegate severally as its attorney (with full power of substitution) on its behalf and in its name or otherwise at such time and in such manner as the attorney may think fit

- (A) to do anything which that Chargor is obliged to do under this Deed, but has failed to do so on the date it was obliged so to do, and
- (B) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Security Assets or under any Finance Document, the LPA or the Insolvency Act 1986,

provided that such power of attorney shall not be exercisable by the Security Agent, any Receiver or any Delegate until the occurrence of an Event of Default which is continuing

##### **14.2 Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney does or purports to do under its appointment under this clause

#### **15 Delegation**

##### **15.1 Delegate and sub-delegates**

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

##### **15.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) as the Security Agent or any Receiver thinks fit

##### **15.3 Liability**

Neither the Security Agent nor any Receiver will be in any way liable or responsible to a Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

#### **16 Preservation of security**

##### **16.1 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by a Finance Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred and each Finance Party shall



be entitled to recover the value or amount of that payment, security or disposition from any Chargor

## **16.2 Waiver of defences**

The obligations of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its rights and/or obligations under this Deed (and whether or not known to it or any Finance Party) including, without limitation

- (A) any time, waiver or consent granted to, or composition with, any Obligor or other person,
- (B) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any other person,
- (C) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (D) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person,
- (E) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental, whether or not more onerous or of whatever nature) or replacement of a Finance Document or any other document or security, including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security,
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security, or
- (G) any insolvency or similar proceedings

## **16.3 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from each Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

## **16.4 Appropriations**

Until the Secured Liabilities have been irrevocably paid in full, any Finance Party (or any trustee or agent on its behalf) may

- (A) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall not be entitled to the benefit of the same, and



- (B) hold in an interest-bearing suspense account any moneys received from each Chargor or on account of each Chargor's liability under this Deed

#### **16.5 Deferral of a Chargor's rights**

Until the Secured Liabilities have been irrevocably paid in full and unless the Security Agent otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed

- (A) to be indemnified by an Obligor or any other person,
- (B) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents,
- (C) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party,
- (D) to bring legal or other proceedings for an order requiring an Obligor to make any payment, or perform any obligation, in respect of which an Obligor has given a guarantee, undertaking or indemnity under any other Finance Document,
- (E) to exercise any right of set-off against any Obligor or other person, and/or
- (F) to claim or prove as a creditor of any Obligor or other person in competition with any Finance Party

If any Chargor receives any benefit, payment or distribution in relation to such rights, it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by such Chargor under or in connection with the Finance Documents to be repaid in full) on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct

#### **17 Costs and expenses**

##### **17.1 Amendment costs**

If a Chargor requests an amendment, waiver or consent, that Chargor shall, within five Business Days of demand, reimburse the Security Agent for the amount of all reasonable costs and expenses (including legal fees) reasonably and properly incurred by the Security Agent in responding to, evaluating, negotiating or complying with that request or requirement

##### **17.2 Enforcement expenses**

A Chargor shall, within five Business Days of written demand, pay to the Security Agent the amount of all reasonable costs, losses, liabilities and expenses (including legal fees) incurred by the Security Agent, any Finance Party, any Receiver or any Delegate in connection with the enforcement of or the preservation of any right under this Deed or the Security created or expressed to be created in favour of the Security Agent by or pursuant to this Deed and any proceedings instituted by or against the Security Agent as a



consequence of taking or holding the Security created or expressed to be created in favour of the Security Agent by this Deed or enforcing these rights

## **18 Payments**

### **18.1 Taxes**

Each Chargor shall pay Tax and VAT in respect of any amount payable by it to the Security Agent any Receiver, Delegate or Finance Party under the Transaction Security Documents in accordance with the Facilities Agreement

### **18.2 Continuation of accounts**

(A) At any time if any subsequent Security affects any Security Asset (other than any Security permitted by the Finance Documents), any Security Asset is disposed of or a petition is presented or resolution passed in relation to the winding-up of a Chargor (other than a frivolous or vexatious petition which is discharged, stayed or dismissed within 14 days of commencement), any Finance Party may

(1) close any account of the relevant Chargor then existing, and

(2) open a new account in the name of the relevant Chargor (whether or not it permits any existing account to continue)

(B) If a Finance Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred, unless the relevant Chargor has received written notice from a Finance Party to the contrary

(C) All payments made to a Finance Party after such an event shall be credited to, or treated as having been credited to, the new account

(D) No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the Secured Liabilities

### **18.3 Application of payments to the Security Agent**

The Security Agent shall apply all amounts received or recovered under the Transaction Security Documents in satisfaction of, whether in whole or in part, the Secured Liabilities in accordance with the Intercreditor Agreement

### **18.4 Day count convention**

Any interest, commission or fee accruing under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days

## **19 Calculations and certificates**

### **19.1 Accounts**

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by each Chargor are *prima facie* evidence of the matters to which they relate



## 19 2 Certificates and determinations

Any certification or determination by the Security Agent of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates

## 20 Release of Security

### 20 1 Release

- (A) At the end of the Security Period, the Security Agent shall, at the written request and reasonable cost of each Chargor, promptly take all action reasonably necessary to release the Security Assets from the Security created by or expressed to be created by the Transaction Security Documents and return all deeds and documents of title held by the Security Agent in relation to the Transaction Security Documents and execute and deliver such further deeds and documents as each Chargor may reasonably require to give effect to this clause
- (B) In the event of a permitted disposal of a Security Asset or of a disposal of a Security Asset in connection with the Permitted Reorganisation, the Security Agent shall, at the written request and reasonable cost of each Chargor, take all action reasonably necessary to release the Security Assets from the Security created by or expressed to be created by the Transaction Security Documents and return all deeds and documents of title held by the Security Agent in relation to the Transaction Security Documents and execute and deliver such further deeds and documents as each Chargor may reasonably require to give effect to this clause

### 20 2 Retention

If any payment by a Chargor or discharge given by the Security Agent (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event

- (A) the liabilities of that Chargor and the Security created by this Deed shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (B) the Finance Parties shall be entitled to recover the value or amount of that Security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred and that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have irrevocably been paid

## 21 Tacking

Each Chargor acknowledges that each Finance Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances)

## 22 No merger or prejudice

This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Agent of any other security at any time held by the Security Agent



23 **Partial invalidity**

If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of the remaining provisions under the law of any other jurisdiction will in any way be affected or impaired

24 **Remedies and waivers**

- (A) No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy
- (B) The rights and remedies provided in this Deed are cumulative and are not exclusive of any right or remedies provided by law

25 **Changes to the Parties**

25.1 **Assignment and transfer by a Chargor**

No Chargor shall assign any of its rights or transfer (whether by novation or otherwise) any of its rights or obligations under this Deed

25.2 **Assignment and transfer by the Security Agent**

The Security Agent may assign any of its rights or transfer (whether by novation or otherwise) any of its rights or obligations under this Deed to any person to which it is permitted to assign its rights or transfer any of its rights or obligations to under the terms of the Intercreditor Agreement

26 **The Finance Documents**

Each Chargor acknowledges the terms of the Finance Documents, including, without limitation, clause 10.3 (*Default interest*), clause 29 (*Role of the Agent and Security Agent*) and clause 32 (*Payment Mechanics*) of the Facilities Agreement

27 **Notices**

Every notice, request, demand or other communication under this Deed shall be made and delivered in accordance with the Facilities Agreement

28 **Counterparts**

This Deed 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 Deed

29 **Governing law**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law



30 **Enforcement**

30 1 **Jurisdiction**

- (A) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute")
- (B) Each Party agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (C) This clause is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions

30 2 **Service of process**

- (A) Without prejudice to any other mode of service required under any relevant law, each Chargor (other than the Chargors incorporated in England and Wales)
  - (1) irrevocably appoints the Parent as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed, and
  - (2) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned
- (B) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the relevant Chargor must immediately (and in any event within 10 days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose

**THIS DEED** has been entered into as a deed and delivered on the date stated at the beginning of this Deed



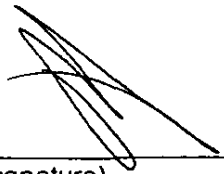
EXECUTION PAGES TO DEBENTURE

The Chargors

EXECUTED as a DEED by  
**MALMAISON HOTEL DU VIN HOLDINGS  
LIMITED**

acting by PAUL ROBERTS, DIRECTOR  
in the presence of

Signature of witness

  
(Signature)

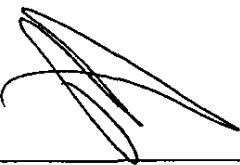
Witness Name FARRAH UYAHNI

Witness Address **DENTONS UKMEA LLP**  
Witness Occupation **ONE FLEET PLACE**  
**LONDON EC4M 7WS**  
TRAINEE SOLICITOR **T +44 (0) 7242 1212**

EXECUTED as a DEED by  
**MALMAISON ABERDEEN PROPERTY  
HOLDINGS LIMITED**

acting by PAUL ROBERTS, DIRECTOR  
in the presence of

Signature of witness

  
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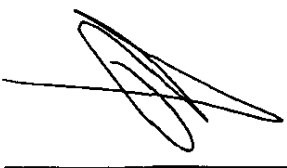
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**HOTEL DU VIN NEWCASTLE PROPERTY  
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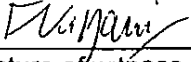
  
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EXECUTED as a DEED by  
**MALMAISON HDV UNLIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH KIYANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
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TRAINEE SOLICITOR

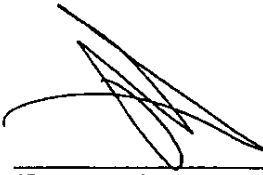
  
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EXECUTED as a DEED by  
**MALMAISON AND HOTEL DU VIN**  
**PROPERTY LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH KIYANI

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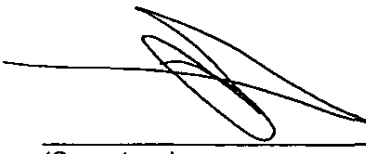
  
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**ONE FLEET PLACE**  
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**HOTEL DU VIN EDINBURGH PROPERTY  
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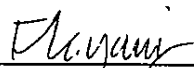
Witness Name FARRAH KIMANI


Witness Address **DENTONS UKMEA LLP  
ONE FLEET PLACE  
LONDON EC4M 7WS  
T +44 (0) 7242 1212**

Witness Occupation  
TRAINEE SOLICITOR

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**HOTEL DU VIN NEWCASTLE LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
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**MALMAISON AND HOTEL DU VIN**  
**HOLDINGS LIMITED**  
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acting by ~~PAUL~~ PAUL ROBERTS, DIRECTOR  
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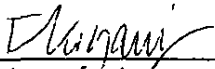
  
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**MALMAISON LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
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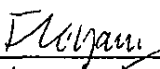
  
Signature of witness

Witness Name FARAAH KIYANI

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ONE FLEET PLACE  
Witness Occupation LONDON EC4M 7WS  
TRAINEE SOLICITOR T +44 (0) 7242 1212


  
(Signature)

EXECUTED as a DEED by  
**MALMAISON (BELFAST) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

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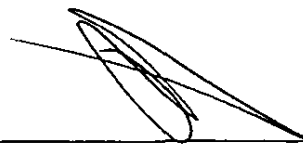
  
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EXECUTED as a DEED by  
**THE MALMAISON HOTEL (MANCHESTER) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

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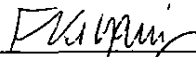
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ONE FLEET PLACE  
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(Signature)




EXECUTED as a DEED by  
**THE MALMAISON HOTEL (LEEDS)  
LIMITED**

acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness


Witness Name FARRAH KIYANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
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(Signature)


EXECUTED as a DEED by  
**THE MALMAISON COMPANY (EDINBURGH)  
LIMITED**

acting by PAUL ROBERTS, DIRECTOR  
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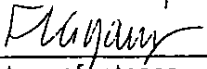
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TRAINEE SOLICITOR **T +44 (0) 7242 1212**

  
(Signature)




EXECUTED as a DEED by  
**MALMAISON (CHART SQUARE) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH KIMANI

Witness Address DENTONS UKMEA LLP  
ONE FLEET PLACE  
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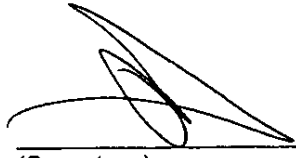
  
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EXECUTED as a DEED by  
**MALMAISON (OXFORD) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

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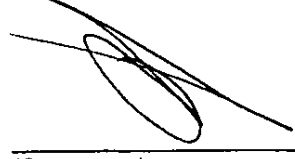
  
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**HOTEL DU VIN LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
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Signature of witness


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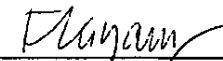
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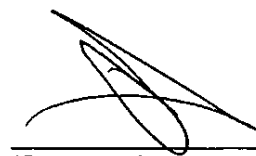
EXECUTED as a DEED by  
**HOTEL DU VIN (BIRMINGHAM) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
(Signature)

  
Signature of witness

Witness Name FARRAH KIYANI  
Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRANSE SULTOR

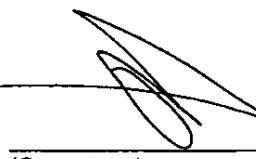
EXECUTED as a DEED by  
**HOTEL DU VIN (BRIGHTON) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
(Signature)

  
Signature of witness

Witness Name FARRAH KIYANI  
Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRANSE SULTOR

EXECUTED as a DEED by  
**THE MALMAISON HOTEL (NEWCASTLE) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
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(Signature)

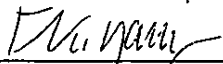
  
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Witness Name FARRAH KIYANI  
Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRANSE SULTOR




EXECUTED as a DEED by  
**THE MALMAISON HOTEL (BIRMINGHAM)  
LIMITED**

acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH KIYANI

Witness Address **DENTONS UKMEA LLP  
ONE FLEET PLACE  
LONDON EC4M 7WS  
T +44 (0) 7242 1212**  
Witness Occupation TRAINEE SOLICITOR

  
(Signature)

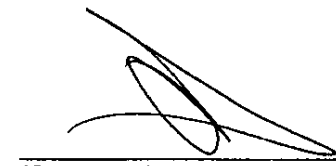
EXECUTED as a DEED by  
**JAY HOTELS LIMITED**

acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH KIYANI

Witness Address **DENTONS UKMEA LLP  
ONE FLEET PLACE  
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Witness Occupation TRAINEE SOLICITOR

  
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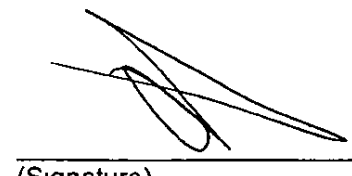
EXECUTED as a DEED by  
**HOTEL DU VIN (POOLE) LIMITED**

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Signature of witness


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ONE FLEET PLACE  
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Witness Occupation TRAINEE SOLICITOR

  
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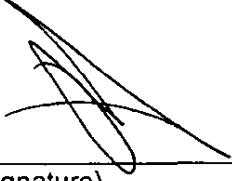


EXECUTED as a DEED by  
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acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

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**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINING SOLICITOR **T +44 (0) 7242 1212**

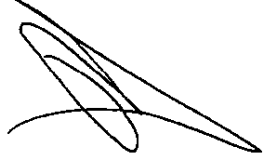
  
(Signature)

EXECUTED as a DEED by  
**HOTEL DU VIN (HARROGATE) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH KIYANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINING SOLICITOR **T +44 (0) 7242 1212**

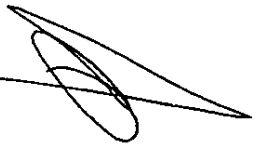
  
(Signature)

EXECUTED as a DEED by  
**HOTEL DU VIN (HENLEY) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH KIYANI


Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINING SOLICITOR **T +44 (0) 7242 1212**

  
(Signature)




EXECUTED as a DEED by  
**HOTEL DU VIN (TUNBRIDGE WELLS) LIMITED**

acting by PAUL ROBERTS, DIRECTOR  
in the presence of


  
Signature of witness

Witness Name FALLAH UMANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINEE SOLICITOR


  
(Signature)

EXECUTED as a DEED by  
**HOTEL DU VIN (WINCHESTER) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FALLAH UMANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINEE SOLICITOR


  
(Signature)

EXECUTED as a DEED by  
**MALMAISON (READING) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

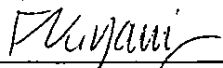
Witness Name FALLAH UMANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINEE SOLICITOR

  
(Signature)




EXECUTED as a DEED by  
**MALMAISON (LIVERPOOL) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
\_\_\_\_\_  
Signature of witness

Witness Name FARRAH KIYANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINEE SOLICITOR **T +44 (0) 7242 1212**


  
\_\_\_\_\_  
(Signature)

EXECUTED as a DEED by  
**HOTEL DU VIN (CAMBRIDGE) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
\_\_\_\_\_  
Signature of witness

Witness Name FARRAH KIYANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINEE SOLICITOR **T +44 (0) 7242 1212**


  
\_\_\_\_\_  
(Signature)

EXECUTED as a DEED by  
**HOTEL DU VIN (CHELTENHAM) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
\_\_\_\_\_  
Signature of witness

Witness Name FARRAH KIYANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINEE SOLICITOR **T +44 (0) 7242 1212**

  
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(Signature)

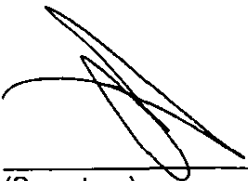


EXECUTED as a DEED by  
**HOTEL DU VIN (YORK) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH UYAN

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINING SOLUTION **T +44 (0) 7242 1212**


  
(Signature)

EXECUTED as a DEED by  
**MALMAISON BRAND LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARRAH UYAN

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINING SOLUTION **T +44 (0) 7242 1212**


  
(Signature)

EXECUTED as a DEED by  
**THE MALMAISON HOTEL (GLASGOW) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

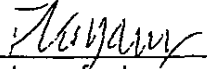
Witness Name FARRAH UYAN

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
TRAINING SOLUTION **T +44 (0) 7242 1212**

  
(Signature)




EXECUTED as a DEED by  
**MWB MALMAISON BRAND LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARZAH KIYAN,

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINING SOLUTION


  
(Signature)

EXECUTED as a DEED by  
**HOTEL DU VIN (GLASGOW) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

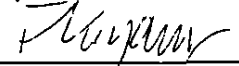
  
Signature of witness

Witness Name FARZAH KIYAN,

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINING SOLUTION


  
(Signature)

EXECUTED as a DEED by  
**MALMAISON (ABERDEEN) LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

  
Signature of witness

Witness Name FARZAH KIYAN,

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINING SOLUTION

  
(Signature)




EXECUTED as a DEED by  
**GOLF HOTEL ST ANDREWS (2008) LIMITED**  
acting by PAUL ROBERTS DIRECTOR  
in the presence of

  
\_\_\_\_\_  
Signature of witness

Witness Name FARHAH KILANI

Witness Address. **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINEE SOLICITOR


  
\_\_\_\_\_  
(Signature)

EXECUTED as a DEED by  
**MALMAISON TRADING LIMITED**  
acting by PAUL ROBERTS DIRECTOR  
in the presence of

  
\_\_\_\_\_  
Signature of witness

Witness Name FARHAH KILANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINEE SOLICITOR

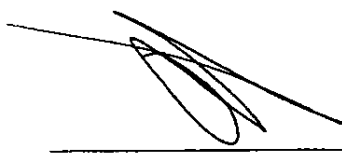
  
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(Signature)

EXECUTED as a DEED by  
**HOTEL DU VIN TRADING LIMITED**  
acting by PAUL ROBERTS DIRECTOR  
in the presence of

  
\_\_\_\_\_  
Signature of witness

Witness Name FARHAH KILANI

Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
Witness Occupation **LONDON EC4M 7WS**  
**T +44 (0) 7242 1212**  
TRAINEE SOLICITOR

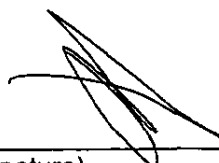
  
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(Signature)



EXECUTED as a DEED by  
**MALMAISON HOTEL DU VIN BRAND SERVICES)**  
**LIMITED**

acting by PAUL ROBERTS, DIRECTOR  
in the presence of


*Farrah Umani*  
Signature of witness

  
(Signature)

Witness Name FARRAH UMANI  
Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
**LONDON EC4M 7WS**  
Witness Occupation **T +44 (0) 7242 1212**  
TRAINEE SOLICITOR

EXECUTED as a DEED by  
**MALMAISON EUROPE GENERAL**  
**PARTNER LIMITED**  
acting by PAUL ROBERTS, DIRECTOR  
in the presence of

*Farrah Umani*  
Signature of witness


  
(Signature)

Witness Name FARRAH UMANI  
Witness Address **DENTONS UKMEA LLP**  
**ONE FLEET PLACE**  
**LONDON EC4M 7WS**  
Witness Occupation **T +44 (0) 7242 1212**  
TRAINEE SOLICITOR



**The Security Agent**

EXECUTED as a DEED by  
THE ROYAL BANK OF SCOTLAND PLC  
acting by RICHARD SMART  
in the presence of

)   
)  
)  
) \_\_\_\_\_  
(Signature)

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)  
) \_\_\_\_\_  
Signature of witness

Witness Name ANNABELLE GARCIA

Witness Address CITYPOINT, 7 ROYALMAKERST, LONDON EC2Y 9SS

Witness Occupation SOLICITOR



### SCHEDULE 1: CHARGORS

Name of Chargor	Registration Number (or equivalent)	Jurisdiction of Incorporation
Malmaison Hotel du Vin Holdings Limited (previously known as MWB Malmaison Holdings Limited)	3917393	England & Wales
Malmaison Aberdeen Property Holdings Limited	5990901	England & Wales
Hotel du Vin Newcastle Property Limited	5990925	England & Wales
Malmaison HDV Unlimited (formerly known as MWB Malmaison CLG Limited)	6155181	England & Wales
Malmaison and Hotel du Vin Property Limited	6155144	England & Wales
Malmaison Aberdeen Property Limited	6155395	England & Wales
Hotel du Vin Edinburgh Property Limited	6156085	England & Wales
Malmaison and Hotel du Vin Limited	6155301	England & Wales
Hotel du Vin (Edinburgh) Limited	6156056	England & Wales
Hotel du Vin Newcastle Limited	6156099	England & Wales
Malmaison and Hotel du Vin Holdings Limited	6172260	England & Wales
Malmaison and Hotel du Vin Property Holdings Limited	5990905	England & Wales
Malmaison Limited	3141385	England & Wales
Malmaison (Belfast) Limited	4917884	England & Wales
The Malmaison Hotel (Manchester) Limited	2934866	England & Wales
The Malmaison Hotel (Leeds) Limited	3323049	England & Wales
The Malmaison Company (Edinburgh) Limited	3437534	England & Wales
Malmaison Hotels Limited	3532178	England & Wales
Malmaison (Chart Square) Limited	3490682	England & Wales



Malmaison (Oxford) Limited	4231599	England & Wales
Hotel du Vin Limited	3193780	England & Wales
Hotel du Vin (Birmingham) Limited	3828884	England & Wales
Hotel du Vin (Brighton) Limited	4273102	England & Wales
The Malmaison Hotel (Newcastle) Limited	3276263	England & Wales
The Malmaison Hotel (Birmingham) Limited	3767885	England & Wales
Jay Hotels Limited	4174255	England & Wales
Hotel du Vin (Poole) Limited (formerly John S Leonard (Hotels) Limited)	521505	England & Wales
Hotel du Vin (Bristol) Limited	3569323	England & Wales
Hotel du Vin (Harrogate) Limited	4358960	England & Wales
Hotel du Vin (Henley) Limited	4742906	England & Wales
Hotel du Vin (Tunbridge Wells) Limited	3346172	England & Wales
Hotel du Vin (Winchester) Limited	2913178	England & Wales
Malmaison (Reading) Limited	3932085	England & Wales
Malmaison (Liverpool) Limited	4407023	England & Wales
Hotel du Vin (Cambridge) Limited	5512541	England & Wales
Hotel du Vin (Cheltenham) Limited	5867798	England & Wales
Hotel du Vin (York) Limited	5867988	England & Wales
Malmaison Brand Limited	4024442	England & Wales
The Malmaison Hotel (Glasgow) Limited	SC143071	Scotland
MWB Malmaison Brand Limited	SC166218	Scotland
Hotel du Vin (Glasgow) Limited	SC231776	Scotland
Malmaison (Aberdeen) Limited	SC126675	Scotland
Golf Hotel St Andrews (2008) Limited	SC333755	Scotland
Malmaison Trading Limited	8960725	England & Wales



Hotel du Vin Trading Limited	8960779	England & Wales
Malmaison Hotel du Vin Brand Services Limited	8960862	England & Wales
Malmaison Europe General Partner Limited	5703227	England & Wales



## SCHEDULE 2. MORTGAGED PROPERTY

No.	Property Address	Title No.	Tenure	Registered Proprietor
1	Levels 1 to 4 and 7 to 12, The Malmaison Hotel, Wharfside Street, Birmingham, B1 1RD	WM992158	Leasehold	The Malmaison Hotel (Birmingham) Limited (Company Registration Number 3767885)
2	Malmaison Hotel, King House, Swinegate, Leeds, LS1 4AG	WYK606602	Freehold (beneficial interest)	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
3	Malmaison Hotel, King House, Swinegate, Leeds, LS1 4AG	WYK606602	Freehold (legal interest)	Malmaison Europe General Partner Limited (Company Registration Number 5703227)
4	Malmaison Hotel, King House, Swinegate, Leeds, LS1 4AG	WYK851221	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
5	Malmaison Hotel, King House, Swinegate, Leeds, LS1 4AG	WYK851223	Leasehold ( <i>Operating Lease</i> )	The Malmaison Hotel (Leeds) Limited (Company Registration Number 3323049)
6	The Malmaison Hotel, 7 William Jessop Way, Princes Dock, Liverpool, L3 1QZ	MS537760	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)



No.	Property Address	Title No.	Tenure	Registered Proprietor
7	The Malmaison Hotel, 7 William Jessop Way, Princes Dock, Liverpool, L3 1QZ	MS531389	Leasehold	Malmaison (Liverpool) Limited (Company Registration Number 4407023)
8	The Malmaison Hotel, 7 William Jessop Way, Princes Dock, Liverpool, L3 1QZ	MS493486  MS531389 (supplemental to lease MS493486)	Leasehold	Malmaison (Liverpool) Limited (Company Registration Number 4407023)
9	Malmaison Hotel, 18-21 Charterhouse Square, London, EC1M 6AH	AGL244343	Leasehold	Malmaison (Chart Square) Limited (Company Registration Number 3490682)
10	Malmaison Manchester, Piccadilly, Manchester, M1 3BQ	MAN184479	Leasehold	The Malmaison Hotel (Manchester) Limited (Company Registration Number 2934866)
11	Malmaison, 104 Quayside, Newcastle Upon Tyne NE1 3DX and car parking spaces	(a) TY499565 (hotel)  (b) TY499566 (car park)	(a) Leasehold  (b) Leasehold	The Malmaison Hotel (Newcastle) Limited (Company Registration Number 3276263)



No.	Property Address	Title No.	Tenure	Registered Proprietor
12	The Malmaison Hotel, Station Road, Reading RG1 1JX	BK149209 (Freehold) and BK128232 (Leasehold)	Freehold (BK149209) and Leasehold (BK128232)	Malmaison (Reading) Limited (Company Registration Number 03932085)
13	The Malmaison Hotel, Station Road, Reading RG1 1JX	BK416488 and BK413603	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
14	The Malmaison Hotel, Station Road, Reading RG1 1JX	BK413602 and BK416485	Leasehold ( <i>Operating Lease</i> )	Malmaison (Reading) Limited (Company Registration Number 03932085)
15	Hotel du Vin, Birmingham, 25 Church Street, Birmingham B2 2NR	WM906726	Leasehold ( <i>Operating Lease</i> )	Hotel du Vin Limited (Company Registration Number 3193780)
16	Hotel du Vin, Birmingham, 25 Church Street, Birmingham B2 2NR	WM719621	Leasehold	Hotel du Vin (Birmingham) Limited (Company Registration Number 3828884)



No	Property Address	Title No.	Tenure	Registered Proprietor
17	Hotel du Vin, Birmingham, 25 Church Street, Birmingham B2 2NR	WM906727	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
18	Hotel du Vin, 4-6 Ship Street, Brighton, BN1 1AD and 7 Ship Street, Brighton BN1 1AD	ESX99486	Freehold	Hotel du Vin (Brighton) Limited (Company Registration Number 4273102)
19	Hotel du Vin, 4-6 Ship Street, Brighton, BN1 1AD and 7 Ship Street, Brighton BN1 1AD	ESX305593 (leasehold) and ESX194968 (freehold)	Leasehold and Freehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
20	Hotel du Vin, 4-6 Ship Street, Brighton, BN1 1AD and 7 Ship Street, Brighton BN1 1AD	ESX305592	Leasehold  (Operating Lease)	Hotel du Vin Limited (Company Registration Number 3193780)
21	Hotel Du Vin, Bristol, The Sugarhouse, Lewins Mead, Bristol, BS1 2NU (Hotel only)	BL60428	Freehold	Hotel Du Vin (Bristol) Limited (Company Registration Number 3569323)



No.	Property Address	Title No.	Tenure	Registered Proprietor
22	Hotel du Vin, Bristol, The Sugarhouse, Lewins Mead, Bristol, BS1 2NU and Land at Lewins Mead, Bristol, BS1 2NR	BL99887 (forming the hotel) and BL70135 (forming a car park)	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
23	Hotel du Vin, Bristol, The Sugarhouse, Lewins Mead, Bristol, BS1 2NU and Land at Lewins Mead, Bristol, BS1 2NR	BL99886 (forming the hotel) and BL99885 (forming a car park)	Leasehold  ( <i>Operating Lease</i> )	Hotel du Vin Limited (Company Registration Number 03193780)
24	Hotel Du Vin Cambridge, 15- 19 Trumpington Street, Cambridge, CB2 1QA	CB307302	Leasehold	Hotel du Vin (Cambridge) Limited (Company Registration Number 5512541)
25	Hotel Du Vin Cambridge, 15- 19 Trumpington Street, Cambridge, CB2 1QA	CB322807	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
26	Hotel Du Vin Cambridge, 15- 19 Trumpington Street, Cambridge, CB2 1QA	CB322806	Leasehold  ( <i>Operating Lease</i> )	Hotel du Vin Limited (Company Registration Number 3193780)



No.	Property Address	Title No.	Tenure	Registered Proprietor
27	Hotel du Vin, Parabola Road, Cheltenham, GL50 3AQ	GR298771	Freehold	Hotel du Vin Limited (Company Registration Number 3193780)
28	Hotel du Vin, Parabola Road, Cheltenham, GL50 3AQ	GR306105	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
29	Hotel Du Vin Harrogate, Prospect Place, HG1 1LB	NYK210863	Freehold	Hotel Du Vin (Harrogate) Limited (Company Registration Number 04358960)
30	Hotel Du Vin Harrogate, Prospect Place, HG1 1LB	NYK337800	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
31	Hotel Du Vin Harrogate, Prospect Place, HG1 1LB	NYK337801	Leasehold ( <i>Operating Lease</i> )	Hotel du Vin Limited (Company Registration Number 3193780)
32	Hotel Du Vin, New Street, Henley-on- Thames RG9 2BU	ON243327 and ON243360	Freehold	Hotel Du Vin (Henley) Limited (Company Registration Number 04742906)



No.	Property Address	Title No.	Tenure	Registered Proprietor
33	(a) Hotel du Vin, New Street, Henley-on-Thames RG9 2BU  (b) Basement car parking area, 84 New Street, Henley-on-Thames RG9 2BP	(a) ON271173  (b) ON256773	(a) Leasehold  (b) Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 05990905)
34	(a) Hotel du Vin, New Street, Henley-on-Thames RG9 2BU  (b) Basement car parking area, 84 New Street, Henley-on-Thames RG9 2BP	(a) ON271172  (b) ON273838	(a) Leasehold <i>(Operating Lease)</i>  (b) Leasehold <i>(Operating Lease)</i>	Hotel du Vin Limited (Company Registration Number 3193780)
35	Hotel Du Vin Newcastle, Allan House, City Road, Newcastle Upon Tyne NE1 2AP	TY458169	Freehold	Hotel Du Vin Limited (Company Registration Number 03193780)



No.	Property Address	Title No.	Tenure	Registered Proprietor
36	<p>(a) Hotel du Vin Newcastle, Allan House, City Road, Newcastle Upon Tyne NE1 2AP</p> <p>(b) Basement Parking Spaces 24-33, Lime Square, City Road, Newcastle Upon Tyne</p>	<p>(a) TY459689</p> <p>(b) TY466329</p>	<p>(a) Leasehold</p> <p>(b) Leasehold</p>	<p>(a) Hotel du Vin Newcastle Property Limited (Company Registration Number 5990925)</p> <p>(b) Hotel du Vin Limited (Company Registration Number 3193780)</p>
37	Hotel Du Vin Newcastle, Allan House, City Road, Newcastle Upon Tyne NE1 2AP	TY459688	Leasehold <i>(Operating Lease)</i>	Hotel Du Vin Limited (Company Registration Number 03193780)
38	Hotel du Vin, 5-11 Thames Street, Poole BH15 1JN	<p>(a) DT37115</p> <p>(b) DT100410</p> <p>(c) DT60377</p> <p>(d) DT104753</p> <p>(e) DT60540</p>	<p>(a) Freehold</p> <p>(b) Freehold</p> <p>(c) Freehold</p> <p>(d) Leasehold</p> <p>(e) Leasehold</p>	Hotel du Vin (Poole) Limited (Company Registration Number 521505)
39	Hotel Du Vin, Crescent Road, Tunbridge Wells TN1 2LY	K369961	Freehold	Hotel Du Vin (Tunbridge Wells) Limited (Company Registration Number 03346172)



No.	Property Address	Title No.	Tenure	Registered Proprietor
40	Hotel du Vin, Crescent Road, Tunbridge Wells TN1 2LY	K922038	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
41	Hotel du Vin, Crescent Road, Tunbridge Wells TN1 2LY	K922039	Leasehold <i>(Operating Lease)</i>	Hotel Du Vin Limited (Company Registration Number 03193780)
42	Hotel Du Vin, Southgate Street, Winchester, SO23 9EF	(a) HP514845  (b) HP363726	Freehold	Hotel Du Vin (Winchester) Limited (Company Registration Number 2913178)
43	Hotel Du Vin, Southgate Street, Winchester, SO23 9EF	HP688633	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
44	Hotel Du Vin, Southgate Street, Winchester, SO23 9EF	HP688631	Leasehold <i>(Operating Lease)</i>	Hotel Du Vin Limited (Company Registration Number 03193780)
45	89 The Mount, York, YO24 1AX	NYK12356	Freehold	Hotel Du Vin (York) Limited (Company Registration Number 5867988)



No.	Property Address	Title No.	Tenure	Registered Proprietor
46	89 The Mount, York, YO24 1AX	NYK337831	Leasehold	Malmaison and Hotel du Vin Property Holdings Limited (Company Registration Number 5990905)
47	89 The Mount, York, YO24 1AX	NYK337830	Leasehold <i>(Operating Lease)</i>	Hotel Du Vin Limited (Company Registration Number 03193780)
48	The Malmaison Hotel, 3 Oxford Castle, Oxford OX1 1AY	ON266585	Leasehold	Malmaison (Oxford) Limited (Company Registration Number 4231599)



### SCHEDULE 3 SHARES

No	Name of company in which shares are held	Company number	Name of company by whom shares are held	Company number	Class of shares held	Number of shares held	% held
1	Malmaison Aberdeen Property Holdings Limited	05990901	Malmaison HDV Unlimited  (formerly MWB Malmaison CLG Limited)	06155181	Ordinary £1	2,600	26
			Malmaison Hotel du Vin Holdings Limited  (formerly MWB Malmaison Holdings Limited)	03917393	Ordinary £1	7,400	74
2	Hotel du Vin Newcastle Property Limited	05990925	Malmaison HDV Unlimited (formerly MWB Malmaison CLG Limited)	06155181	Ordinary B £1	2,600	26
			Malmaison Hotel du Vin Holdings Limited  (formerly MWB Malmaison Holdings Limited)	03917393	Ordinary A £1	7,400	74
3.	Malmaison HDV Unlimited (formerly MWB Malmaison CLG Limited)	06155181	Malmaison Hotel du Vin Holdings Limited	03917393	Ordinary £1	1	100



No	Name of company in which shares are held	Company number	Name of company by whom shares are held	Company number	Class of shares held	Number of shares held	% held
4.	Malmaison and Hotel du Vin Property Limited	06155144	Malmaison and Hotel du Vin Property Holdings Limited	05990905	Ordinary £1	7500	75
			Malmaison Hotel du Vin Holdings Limited	03917393	Ordinary £1	2500	25
5.	Malmaison Aberdeen Property Limited	06155395	Malmaison Aberdeen Property Holdings Limited	05990901	Ordinary £1	7500	75
			Malmaison Hotel du Vin Holdings Limited	03917393	Ordinary £1	2500	25
6	Hotel du Vin Edinburgh Property Limited	06156085	Malmaison HDV Unlimited (formerly MWB Malmaison CLG Limited)	06155181	Ordinary B £1	2600	26
			Malmaison Hotel du Vin Holdings Limited  (formerly MWB Malmaison Holdings Limited)	03917393	Ordinary A £1	7400	74
7	Malmaison and Hotel du Vin Limited	06155301	Malmaison and Hotel du Vin Property Holdings Limited	05990905	Ordinary £1	10,000	100



No	Name of company in which shares are held	Company number	Name of company by whom shares are held	Company number	Class of shares held	Number of shares held	% held
8	Hotel du Vin (Edinburgh) Limited	06156056	Malmaison Aberdeen Property Holdings Limited	05990901	Ordinary £1	10,000	100
9	Hotel du Vin Newcastle Limited	06156099	Hotel du Vin Newcastle Property Limited	05990925	Ordinary £1	1	100
10	Malmaison and Hotel du Vin Holdings Limited	06172260	Malmaison Hotel du Vin Holdings Limited	03917393	Ordinary £1	10000	100
11	Malmaison and Hotel du Vin Property Holdings Limited	05990905	Malmaison HDV Unlimited	06155181	Ordinary £1	2600	26
			Malmaison Hotel du Vin Holdings Limited	03917393	Ordinary £1	7400	74
12	Malmaison Limited	03141385	Malmaison and Hotel du Vin Property Limited	06155144	Ordinary £0 01	26,962,147	100
13.	Malmaison (Belfast) Limited	04917884	Malmaison Limited	03141385	Ordinary £1	1	100
14	The Malmaison Hotel (Glasgow) Limited	SC143071	Malmaison Limited	03141385	Ordinary £1	600,000	100
15	The Malmaison Hotel (Manchester) Limited	02934866	Malmaison Limited	03141385	Ordinary £1	100	100
16.	The Malmaison Hotel (Leeds) Limited	03323049	Malmaison Limited	03141385	Ordinary £1	1	100
17.	The Malmaison Company (Edinburgh) Limited	03437534	Malmaison Limited	03141385	Ordinary £1	2	100



No	Name of company in which shares are held	Company number	Name of company by whom shares are held	Company number	Class of shares held	Number of shares held	% held
18	Malmaison Hotels Limited	03532178	Malmaison Hotel du Vin Holdings Limited	03917393	A Ordinary (95,186,365) and Ordinary (2) £1	95,186,367	100
19	Malmaison (Chart Square) Limited	03490682	Malmaison Limited	03141385	Ordinary £1	2	100
20	Malmaison (Oxford) Limited	04231599	Malmaison Limited	03141385	Ordinary £1	1	100
21	Hotel du Vin Limited	03193780	Malmaison and Hotel du Vin Property Limited	06155144	Ordinary £1	12,278,886	100
22	Hotel du Vin (Birmingham) Limited	03828884	Hotel du Vin Limited	03193780	Ordinary £1	250,000	100
23	Hotel du Vin (Brighton) Limited	04273102	Hotel du Vin Limited	03193780	Ordinary £1	250,000	100
24	The Malmaison Hotel (Newcastle) Limited	03276263	Malmaison Limited	03141385	Ordinary £1	1	100
25	The Malmaison Hotel (Birmingham) Limited	03767885	Malmaison Limited	03141385	Ordinary £1	2	100
26	Jay Hotels Limited	04174255	Hotel du Vin Limited	03193780	Ordinary £1	100	100
27.	Hotel du Vin (Poole) Limited	00521505	Jay Hotels Limited	04174255	Ordinary £0 10	990,606	90
			Hotel du Vin Limited	03193780	Ordinary £0 10	110,066	10
28.	Hotel du Vin (Bristol) Limited	03569323	Hotel du Vin Limited	03193780	Ordinary £1	250,000	100



No	Name of company in which shares are held	Company number	Name of company by whom shares are held	Company number	Class of shares held	Number of shares held	% held
29.	Hotel du Vin (Harrogate) Limited	04358960	Hotel du Vin Limited	03193780	Ordinary £1	250,000	100
30	Hotel du Vin (Henley) Limited	04742906	Hotel du Vin Limited	03193780	Ordinary £1	250,000	100
31	Hotel du Vin (Tunbridge Wells) Limited	03346172	Hotel du Vin Limited	03193780	Ordinary £1	400,000	100
32	Hotel du Vin (Winchester) Limited	02913178	Hotel du Vin Limited	03193780	Ordinary £1	996,362	100
33	Malmaison Europe General Partner Limited	05703227	Malmaison and Hotel Du Vin Property Limited	06155144	Ordinary £1	1	100
34	Malmaison (Reading) Limited	03932085	Malmaison Limited	03141385	Ordinary £1	2	100
35	Malmaison (Liverpool) Limited	04407023	Malmaison Limited	03141385	Ordinary £1	1	100
36	MWB Malmaison Brand Limited	SC166218	Malmaison Limited	03141385	Ordinary £1	100	100
37	Malmaison Brand Limited	04024442	Malmaison Limited	03141385	Ordinary A and Ordinary B £1	1000 (750 "A" and 250 "B")	100
38	Hotel du Vin (Cambridge) Limited	05512541	Hotel du Vin Limited	03193780	Ordinary £1	1	100
39	Hotel du Vin (Cheltenham) Limited	05867798	Hotel du Vin Limited	03193780	Ordinary £1	1	100
40	Hotel du Vin (York) Limited	05867988	Hotel du Vin Limited	03193780	Ordinary £1	1	100



No	Name of company in which shares are held	Company number	Name of company by whom shares are held	Company number	Class of shares held	Number of shares held	% held
41	Hotel du Vin (Glasgow) Limited	SC231776	Hotel du Vin Limited	03193780	Ordinary £1	243,650	100
42	Malmaison (Aberdeen) Limited	SC126675	Malmaison Aberdeen Property Limited	06155395	Ordinary £1	1000	100
43.	Golf Hotel St Andrews (2008) Limited	SC333755	Malmaison and Hotel du Vin Property Holdings Limited	05990905	Ordinary £1	1	100
44	Malmaison Trading Limited	8960725	Malmaison Hotel du Vin Holdings Limited	03917393	Ordinary £1	1	100
45	Hotel du Vin Trading Limited	8960779	Malmaison Hotel du Vin Holdings Limited	03917393	Ordinary £1	1	100
46.	Malmaison Hotel du Vin Brand Services Limited	8960862	Malmaison Hotel du Vin Holdings Limited	03917393	Ordinary £1	1	100



## SCHEDULE 4 INTELLECTUAL PROPERTY

### Part 1: Trade Marks

	Number	Trade Mark	Territory	Owner Name	Class
1	789448	HOTEL DU VIN	Canada	Hotel du Vin Limited	35 41 43
2	9900481	BISTRO DU VIN	Community	Hotel du Vin Limited	41 43
3	6189161	HdV	Community	Hotel du Vin Limited	35 41 43
4	6145288	HOTEL DU VIN	Community	Hotel du Vin Limited	35 41 43
5	6189179	HOTEL du VIN & BISTRO	Community	Hotel du Vin Limited	35 41 43
6	1587856	HOTEL DU VIN	India	Hotel du Vin Limited	35 41 42
7	276822	HOTEL du VIN	New Zealand	Hotel du Vin Limited	41
8	276823	HOTEL du VIN	New Zealand	Hotel du Vin Limited	42
9	245176	HOTEL du VIN deR deRedcliffe Estates	New Zealand	Hotel du Vin Limited	41
10	245177	HOTEL du VIN deR deRedcliffe Estates	New Zealand	Hotel du Vin Limited	42
11	201104933	BISTRO DU VIN	Norway	Hotel du Vin Limited	41
12	2473092	APART DU VIN	United Kingdom	Hotel du Vin Limited	35 43
13	2472473C	CLUB DU VIN	United Kingdom	Hotel du Vin Limited	43
14	2472473D	DELI DU VIN	United Kingdom	Hotel du Vin Limited	43



	Number	Trade Mark	Territory	Owner Name	Class
15	2472474	DU VIN	United Kingdom	Hotel du Vin Limited	35 41 43 44
16	2270366	HdV	United Kingdom	Hotel du Vin Limited	3 25 28
17	2270359	HdV HEALTH DU VIN	United Kingdom	Hotel du Vin Limited	41 44
18	2270380	Hotel du Vin & Bistro TUNBRIDGE WELLS Hotel du Vin & Bistro BRISTOL Hotel du Vin & Bistro BIRMINGHAM Hotel du Vin & Bistro WINCHESTER Hotel du Vin & Bistro	United Kingdom	Hotel du Vin Limited	43
19	2270376	Hotel du Vin Limited	United Kingdom	Hotel du Vin Limited	43
20	2473093	LOFT DU VIN	United Kingdom	Hotel du Vin Limited	35 43
21	2472473A	PUB DU VIN BAR DU VIN INN DU VIN	United Kingdom	Hotel du Vin Limited	43
22	2472473B	RESTAURANT DU VIN CAFÉ DU VIN BISTRO DU VIN	United Kingdom	Hotel du Vin Limited	43
23	935847	HOTEL DU VIN	(International)	Hotel Du Vin Limited	35 41 43
24	935847	HOTEL DU VIN	Australia	Hotel Du Vin Limited	35 41 43
25	935847	HOTEL DU VIN	Bahrain	Hotel Du Vin Limited	35 41 43
26	935847	HOTEL DU VIN	Belarus	Hotel Du Vin Limited	35 41 43
27	935847	HOTEL DU VIN	China	Hotel Du Vin Limited	35 41



	Number	Trade Mark	Territory	Owner Name	Class
28	935847	HOTEL DU VIN	Iceland	Hotel Du Vin Limited	35 41 43
29	935847	HOTEL DU VIN	Japan	Hotel Du Vin Limited	35 41 43
30	935847	HOTEL DU VIN	Monaco	Hotel Du Vin Limited	35 41 43
31	935847	HOTEL DU VIN	Norway	Hotel Du Vin Limited	35 41 43
32	935847	HOTEL DU VIN	Russian Federation	Hotel Du Vin Limited	35 41 43
33	935847	HOTEL DU VIN	Singapore	Hotel Du Vin Limited	35 41 43
34	935847	HOTEL DU VIN	Switzerland	Hotel Du Vin Limited	35 41
35	935847	HOTEL DU VIN	Ukraine	Hotel Du Vin Limited	35 41 43
36	3516640/93 5847	HOTEL DU VIN	US Federal	Hotel Du Vin Limited	35 41 43
37	2343058	MALMAISON	Argentina	Malmaison Hotel du Vin Holdings Limited	33
38	727903	MALMAISON	Australia	Malmaison Limited	42
39	813319	MALMAISON	Canada	Malmaison Brand Limited	35 41 43
40	451062	MALMAISON	Community	Malmaison Brand Limited	35 41 42
41	6189153	M	Community	Malmaison Hotel du Vin Holdings Limited	35 41 43
42	6816301	MALMAISON	Community	Malmaison Hotel du Vin Holdings Limited	35 41 43



	Number	Trade Mark	Territory	Owner Name	Class
43	6189211	MALMAISON	Community	Malmaison Hotel du Vin Holdings Limited	35 41 43
44	1587855	MALMAISON	India	Malmaison Hotel du Vin Holdings Limited	35 41 42
45	773395	MALMAISON	New Zealand	Malmaison Hotel du Vin Holdings Limited	35 41 43
46	2439505	M	United Kingdom	Malmaison Brand Limited	35 41 43
47	2439503	MALMAISON	United Kingdom	Malmaison Brand Limited	35 41 43
48	1545201	MALMAISON	United Kingdom	Malmaison Brand Limited	43
49	950295	MALMAISON	(International)	Malmaison Brand Limited	35 41 43
50	950295	MALMAISON	Australia	Malmaison Brand Limited	35 41 43
51	950295	MALMAISON	Bahrain	Malmaison Brand Limited	35 41 43
52	950295	MALMAISON	Belarus	Malmaison Brand Limited	35 41 43
53	950295	MALMAISON	China	Malmaison Brand Limited	35 41 43
54	950295	MALMAISON	Iceland	Malmaison Brand Limited	35 41 43
55	950295	MALMAISON	Japan	Malmaison Brand Limited	35 41 43
56	950295	MALMAISON	Monaco	Malmaison Brand Limited	35 41 43



	Number	Trade Mark	Territory	Owner Name	Class
57	950295	MALMAISON	Norway	Malmaison Brand Limited	35 41 43
58	950295	MALMAISON	Russian Federation	Malmaison Brand Limited	41
59	950295	MALMAISON	Singapore	Malmaison Brand Limited	35 41 43
60	950295	MALMAISON	Switzerland	Malmaison Brand Limited	35 41 43
61	950295	MALMAISON	Ukraine	Malmaison Brand Limited	35 41 43
62	3725640/95 0295	MALMAISON	US Federal	Malmaison Brand Limited	35 41 43
63	2484561	GYMTONIC	United Kingdom	Malmaison Hotel du Vin Holdings Limited	28 41 43 44
64	6824007	GYMTONIC	Community	Malmaison Hotel du Vin Holdings Limited	3 16 24 25 28 41 43 44
65	2385894	MAL LIFE	United Kingdom	Malmaison Limited	35 41 43



## Part 2: Domain Names

	Extension	Full Domain Name	Registrant	Status
1	co uk	<u>bistro-duvin co uk</u>	Hotel du Vin Limited	Registered until renewal date
2	co uk	<u>bistroduvin co uk</u>	Hotel du Vin Limited	Registered until renewal date
3	co uk	<u>bistroduvinandbar co uk</u>	Hotel du Vin Limited	Registered until renewal date
4	co uk	<u>duvin-bistro co uk</u>	Hotel du Vin Limited	Registered until renewal date
5	co uk	<u>duvinbistro co uk</u>	Hotel du Vin Limited	Registered until renewal date
6	co uk	<u>duvingroup co uk</u>	Hotel du Vin Limited	Registered until renewal date
7	co uk	<u>hdvma1 co uk</u>	Hotel du Vin Limited	Registered until renewal date
8	co uk	<u>homegrownandlocal co uk</u>	Hotel du Vin Limited	Registered until renewal date
9	co uk	<u>hotelduvin co uk</u>	Hotel du Vin Limited	Registered until renewal date
10	co uk	<u>idvin co uk</u>	Hotel du Vin Limited	Registered until renewal date
11	co uk	<u>ithinkduvin co uk</u>	Hotel du Vin Limited	Registered until renewal date
12	co uk	<u>ithinkthereforeidvin co uk</u>	Hotel du Vin Limited	Registered until renewal date
13	co uk	<u>lebistroduvin co uk</u>	Hotel du Vin Limited	Registered until renewal date
14	co uk	<u>malhdv co uk</u>	Hotel du Vin Limited	Registered until renewal date
15	co uk	<u>redwinedistrict co uk</u>	Hotel du Vin Limited	Registered until renewal date
16	.co uk	<u>thebistroduvin co uk</u>	Hotel du Vin Limited	Registered until renewal date
17	co uk	<u>ecoleduvin co uk</u>	Domain Admin, Hotel Du Vin & Bistro	Registered until renewal date
18	co uk	<u>aa-hotel-of-the-year-malmaison co uk</u>	Malmaison Brand Limited	Registered until renewal date
19	co uk	<u>areyoucorruptenough co uk</u>	Malmaison Brand Limited	Registered until renewal date
20	co uk	<u>Malmaison co uk</u>	Malmaison Brand Limited	Registered until renewal date



	Extension	Full Domain Name	Registrant	Status
21	co uk	malmaison- <u>aberdeenhôtel co uk</u>	Malmaison Brand Limited	Registered until renewal date
22	co uk	<u>malmaison-belfast co uk</u>	Malmaison Brand Limited	Registered until renewal date
23	co uk	malmaison- <u>birmingham co uk</u>	Malmaison Brand Limited	Registered until renewal date
24	co uk	malmaison- <u>blackcard co uk</u>	Malmaison Brand Limited	Registered until renewal date
25	co uk	<u>malmaison-christmas co uk</u>	Malmaison Brand Limited	Registered until renewal date
26	co uk	malmaison- <u>edinburgh co uk</u>	Malmaison Brand Limited	Registered until renewal date
27	co uk	<u>malmaison-glasgow co uk</u>	Malmaison Brand Limited	Registered until renewal date
28	co uk	malmaison- <u>imagegallery co uk</u>	Malmaison Brand Limited	Registered until renewal date
29	co uk	<u>malmaison-leeds co uk</u>	Malmaison Brand Limited	Registered until renewal date
30	co uk	<u>malmaison-liverpool co uk</u>	Malmaison Brand Limited	Registered until renewal date
31	co uk	<u>malmaison-london co uk</u>	Malmaison Brand Limited	Registered until renewal date
32	co uk	malmaison- <u>manchester co uk</u>	Malmaison Brand Limited	Registered until renewal date
33	.co uk	malmaison- <u>newcastle co uk</u>	Malmaison Brand Limited	Registered until renewal date
34	co uk	<u>malmaison-oxford co uk</u>	Malmaison Brand Limited	Registered until renewal date
35	co.uk	<u>malmaison-reading co uk</u>	Malmaison Brand Limited	Registered until renewal date
36	co uk	<u>malmaison-shop co uk</u>	Malmaison Brand Limited	Registered until renewal date



	Extension	Full Domain Name	Registrant	Status
37	co uk	<u>Malmaisonaberdeen co uk</u>	Malmaison Brand Limited	Registered until renewal date
38	co uk	<u>malmaisonblackcard co uk</u>	Malmaison Brand Limited	Registered until renewal date
39	co uk	<u>malmaisonchristmas co uk</u>	Malmaison Brand Limited	Registered until renewal date
40	co uk	<u>Malmaisonthedream co uk</u>	Malmaison Brand Limited	Registered until renewal date
41	co uk	<u>meetmeatthefox co uk</u>	Malmaison Brand Limited	Registered until renewal date
42	co uk	<u>pubduvin co uk</u>	Malmaison Brand Limited	Registered until renewal date
43	co uk	<u>richardbalfourlynn co uk</u>	Malmaison Brand Limited	Registered until renewal date
44	co uk	<u>steakduvin co uk</u>	Malmaison Brand Limited	Registered until renewal date
45	co uk	<u>thefoxatclerkenwell co uk</u>	Malmaison Brand Limited	Registered until renewal date
46	co uk	<u>themalmaisondream co uk</u>	Malmaison Brand Limited	Registered until renewal date
47	co uk	<u>standrews-golf co uk</u>	St Andrews Golf Hotel Limited	Registered until renewal date
48	com	<u>bistro-duvin com</u>	Hotel du Vin Limited	Registered until renewal date
49	com	<u>bistroduvinandbar com</u>	Hotel du Vin Limited	Registered until renewal date
50	com	<u>duvin-bistro com</u>	Hotel du Vin Limited	Registered until renewal date
51	com	<u>duvinbistro com</u>	Hotel du Vin Limited	Registered until renewal date
52	com	<u>duvingroup com</u>	Hotel du Vin Limited	Registered until renewal date
53	com	<u>homegrownandlocal com</u>	Hotel du Vin Limited	Registered until renewal date



	Extension	Full Domain Name	Registrant	Status
54	com	<u>hotelduvin com</u>	Hotel du Vin Limited	Registered until renewal date
55	com	<u>iduvn com</u>	Hotel du Vin Limited	Registered until renewal date
56	com	<u>lthinkduvin com</u>	Hotel du Vin Limited	Registered until renewal date
57	com	<u>ithinkthereforeiduvn com</u>	Hotel du Vin Limited	Registered until renewal date
58	com	<u>lebistrodubin com</u>	Hotel du Vin Limited	Registered until renewal date
59	com	<u>malthdv com</u>	Malmaison and Hotel du Vin Limited	Registered until renewal date
60	com	<u>redwinedistrict com</u>	Hotel du Vin Limited	Registered until renewal date
61	com	<u>thebistroduvin com</u>	Hotel du Vin Limited	Registered until renewal date
62	com	<u>aa-hotel-of-the-year-malmaison com</u>	Malmaison Brand Limited	Registered until renewal date
63	com	<u>areyoucorruptenough com</u>	Malmaison Brand Limited	Registered until renewal date
64	com	<u>Malmaison com</u>	Malmaison Brand Limited	Registered until renewal date
65	com	Malmaison- <u>aberdeenhôtel com</u>	Malmaison Brand Limited	Registered until renewal date
66	com	<u>Malmaison-belfast com</u>	Malmaison Brand Limited	Registered until renewal date
67	com	Malmaison- <u>birmingham com</u>	Malmaison Brand Limited	Registered until renewal date
68	com	<u>Malmaison-blackcard com</u>	Malmaison Brand Limited	Registered until renewal date
69	com	<u>Malmaison christmas com</u>	Malmaison Brand Limited	Registered until renewal date



	Extension	Full Domain Name	Registrant	Status
70	com	<u>Malmaison-edinburgh.com</u>	Malmaison Brand Limited	Registered until renewal date
71	com	<u>Malmaison-glasgow.com</u>	Malmaison Brand Limited	Registered until renewal date
72	com	Malmaison- <u>imagegallery.com</u>	Malmaison Brand Limited	Registered until renewal date
73	com	<u>Malmaison-leeds.com</u>	Malmaison Brand Limited	Registered until renewal date
74	com	<u>Malmaison-liverpool.com</u>	Malmaison Brand Limited	Registered until renewal date
75	com	<u>Malmaison-london.com</u>	Malmaison Brand Limited	Registered until renewal date
76	com	Malmaison- <u>manchester.com</u>	Malmaison Brand Limited	Registered until renewal date
77	com	<u>Malmaison-newcastle.com</u>	Malmaison Brand Limited	Registered until renewal date
78	com	<u>Malmaison-oxford.com</u>	Malmaison Brand Limited	Registered until renewal date
79	com	<u>Malmaison-reading.com</u>	Malmaison Brand Limited	Registered until renewal date
80	com	<u>Malmaison-shop.com</u>	Malmaison Brand Limited	Registered until renewal date
81	com	<u>malmaisonaberdeen.com</u>	Malmaison Brand Limited	Registered until renewal date
82	com	<u>Malmaison blackcard.com</u>	Malmaison Brand Limited	Registered until renewal date
83	com	<u>malmaisonchristmas.com</u>	Malmaison Brand Limited	Registered until renewal date
84	com	<u>malmaisonthedream.com</u>	Malmaison Brand Limited	Registered until renewal date
85	com	<u>meetmeatthefox.com</u>	Malmaison Brand Limited	Registered until renewal date
86	com	<u>pubduvin.com</u>	Hotel Du Vin Limited	Registered until renewal date



	Extension	Full Domain Name	Registrant	Status
87	com	<u>richardbalfourlynn.com</u>	Malmaison Brand Limited	Registered until renewal date
88	com	<u>Steakduvin.com</u>	Malmaison Brand Limited	Registered until renewal date
89	com	<u>thefoxatclerkenwell.com</u>	Malmaison Brand Limited	Registered until renewal date
90	com	<u>themaalmaisondream.com</u>	Malmaison Brand Limited	Registered until renewal date
91	net	<u>Bistroduvin.net</u>	Hotel Du Vin Limited	Registered until renewal date
92	net	<u>hotelduvin.net</u>	Hotel Du Vin & Bistro	Registered until renewal date
93	net	Malmaison- <u>aberdeenhotel.net</u>	Malmaison Brand Limited	Registered until renewal date
94	net	<u>malmaisonaberdeen.net</u>	Malmaison Brand Limited	Registered until renewal date
95	org	<u>hotelduvin.org</u>	Hotel Du Vin & Bistro	Registered until renewal date
96	info	Hotelduvin info	Hotel Du Vin & Bistro	Registered until renewal date



## SCHEDULE 5: NOTICE TO ACCOUNT CHARGE

To [Account Bank]

Address [•]

[Date]

Dear Sirs,

**[Description of each Account] (each a "Secured Account")**

1 We refer to

(A) the following account (the "Mandatory Prepayment Account"), which shall include all monies standing to the credit of the Mandatory Prepayment Account now or in the future

(1) Mandatory Prepayment Account (number [•] and sort code [•]),

(B) the following account (the "Holding Account"), which shall include all monies standing to the credit of the Holding Account now or in the future

(1) Holding Account (number [•] and sort code [•])

The Mandatory Prepayment Account and the Holding Account are together the "Secured Accounts"

2 We also refer to the debenture (the "Debenture") dated [•] between the companies listed in schedule 1 thereof as chargors (the "Chargors") and The Royal Bank of Scotland plc as security agent (the "Security Agent")

3 We give you notice that pursuant to the Debenture, we have charged in favour of the Security Agent (as agent and trustee for the Finance Parties referred to in the Debenture)

(A) by way of first fixed charge, all of our rights in respect of the Mandatory Prepayment Account and the debts represented by the Mandatory Prepayment Account, and

(B) by way of floating charge, all of our rights in respect of the Holding Account and the debts represented by the Holding Account

4 We irrevocably instruct and authorise you

(A) to disclose to the Security Agent any reasonable information relating to the Secured Accounts requested from you by the Security Agent,

(B) in respect of the Mandatory Prepayment Account.

(1) to comply with the terms of any written notice or instruction relating to the Mandatory Prepayment Account received by you from the Security Agent,

(2) to hold all sums standing to the credit of the Mandatory Prepayment Account



to the order of the Security Agent and not to release any monies from the Mandatory Prepayment Account without the prior written consent of the Security Agent,

(3) to pay or release any sum standing to the credit of the Mandatory Prepayment Account in accordance with the written instructions of the Security Agent, and

(4) that all our rights in connection with the Mandatory Prepayment Account are exercisable by the Security Agent,

(C) in respect of the Holding Account

(1) until receipt of written confirmation from the Security Agent that an Acceleration Event (as such term is defined in the Debenture) is outstanding, to permit the relevant Chargor to operate the Holding Account, and

(2) following written confirmation from the Security Agent that an Acceleration Event has occurred and is continuing

(a) to only pay or release any monies from the Holding Account with the prior written consent of the Security Agent,

(b) to comply with the terms of any written notice or instruction relating to the Holding Account received by you from the Security Agent,

(c) to disclose to the Security Agent any information relating to the Holding Account requested from you by the Security Agent

5 The instructions in this letter

(A) may be complied with without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions,

(B) apply until you receive notice from the Security Agent to the contrary, notwithstanding any previous instructions given by us, and

(C) may not be revoked or amended without the prior written consent of the Security Agent

The instructions in this notice may not be revoked or amended without the prior written consent of the Security Agent

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by, and shall be construed in accordance with, English law

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of each Secured Account as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at [•], marked for the attention of [•]



For and on behalf of  
[•]  
as Chargor



[On duplicate]

We acknowledge receipt of the notice of which this is a copy and confirm that we

- (A) will accept the instructions contained in the notice and agree to comply with the notice,
- (B) have not received notice of the interest of any third party in any Secured Account,
- (C) will not permit any amount to be withdrawn from any Secured Account following receipt of written confirmation from the Security Agent that an Acceleration Event has occurred without the prior written consent of the Security Agent, and
- (D) have neither claimed nor exercised, nor will claim or exercise, any security interest, counter-claim or other right in respect of any Secured Account

For and on behalf of  
[Account Bank]

Date



## SCHEDULE 6 NOTICE TO COUNTERPARTY TO ASSIGNED CONTRACT

To [Counterparty]

Address [•]

[Date]

Dear Sirs,

[Description of relevant Assigned Contract[s]] (the "Contract")

1 We refer to

(A) the Contract, and

(B) the debenture (the "Debenture") dated [•] between the companies listed in schedule 1 thereof as chargors (the "Chargors") and The Royal Bank of Scotland plc as security agent (the "Security Agent")

We give you notice that pursuant to the Debenture, we have assigned to the Security Agent (as agent and trustee for the Finance Parties referred to in the Debenture) all of our present and future right, title and interest in and to the Contract

2 We irrevocably instruct and authorise you

(A) that we will remain liable under the Contract to perform all the obligations assumed by us under the Contract. None of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract,

(B) that we are entitled to exercise all of its rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary. In this event, all the rights, powers and discretions under the Contract will be exercisable by, and notices must be given to, the Security Agent or as it directs

3 Please note that we have agreed not to amend, waive or vary any provision of, or terminate or rescind the Contract without the prior consent of the Security Agent

4 The instructions in this letter

(A) may be complied with without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions,

(B) apply until you receive notice from the Security Agent to the contrary, notwithstanding any previous instructions given by us, and

(C) may not be revoked or amended without the prior written consent of the Security Agent

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by, and shall be construed in accordance with, English law



Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Contract as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at [•], marked for the attention of [•]

For and on behalf of  
[•]  
as Chargor

[On duplicate]

We acknowledge receipt of the notice of which this notice is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment or charge or notice that any other person claims any rights in respect of the Contract.

For and on behalf of [The Counterparty]

Date



## SCHEDULE 7: NOTICE TO INSURERS

To [The Insurers]

Address [•]

[Date]

Dear Sirs

[Description of relevant insurance policy] (the "Insurances")

We refer to

- (A) the Insurances, and
- (B) the debenture (the "Debenture") dated [•] between the companies listed in schedule 1 thereof as chargors (the "Chargors") and The Royal Bank of Scotland plc as security agent (the "Security Agent")

We give you notice that pursuant to the Debenture, we have assigned to the Security Agent (as agent and trustee for the Finance Parties referred to in the Debenture) all of our present and future right, title and interest in and to the Insurances

- 1 We irrevocably and unconditionally instruct and authorise you that all moneys payable by you to the Chargors in respect of the Insurances other than third party Insurances shall be paid as directed by the Chargors, unless and until you receive written notice from the Security Agent that an Acceleration Event (as such term is defined in the Debenture) is continuing, in which event you should make all future payments as then directed by the Security Agent
- 2 The instructions in this letter
  - (A) may be complied with without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions,
  - (B) apply until you receive notice from the Security Agent to the contrary, notwithstanding any previous instructions given by us, and
  - (C) may not be revoked or amended without the prior written consent of the Security Agent

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by, and shall be construed in accordance with, English law

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Insurances as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at [•], marked for the attention of [•]



For and on behalf of  
[•]  
as Chargor

[On duplicate]

We acknowledge receipt of the notice of which this notice is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment or change, or notice that any other person claims any rights in respect of the Insurances.

For and on behalf of  
[The Insurer]

Date



## SCHEDULE 8: NOTICE TO TENANT

[On the letterhead of each relevant Chargor]

To [Tenant]

[Date]

Dear Sirs,

### [Description of relevant Occupational Lease] (the "Occupational Lease")

We refer to the Debenture (the "Debenture") dated [•] between the companies listed in schedule 1 thereof as chargors (the "Chargors") and The Royal Bank of Scotland plc as security agent (the "Security Agent")

We give you notice that pursuant to the Debenture, we have assigned to the Security Agent (as agent and trustee for the Finance Parties referred to in the Debenture) all of our present and future right, title and interest in and to the Occupational Lease, including all rent payable to us under the Occupational Lease

- 1 We irrevocably and unconditionally instruct and authorise you
  - (A) to make all payments in connection with the Occupational Lease to us until otherwise directed by the Security Agent following the occurrence of an Acceleration Event,
  - (B) until otherwise advised by the Security Agent, we will remain liable under the Occupational Lease to perform all the obligations assumed by us under the Occupational Lease. None of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Occupational Lease,
  - (C) you should continue to give notices under the Occupational Lease as directed under the Occupational Lease, unless and until you receive notice from the Security Agent to the contrary, and
  - (D) to disclose to the Security Agent any information relating to the Occupational Lease which the Security Agent may request
- 2 Please note that we have agreed not to amend, waive or vary any provision of, or terminate or rescind the Occupational Lease without the prior consent of the Security Agent
- 3 The instructions in this letter
  - (A) may be complied with without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions,
  - (B) apply until you receive notice from the Security Agent to the contrary, notwithstanding any previous instructions given by us; and
  - (C) may not be revoked or amended without the prior written consent of the Security Agent



This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by, and shall be construed in accordance with, English law

Yours faithfully,

For and on behalf of  
[•]  
as Chargor