

MG01

Particulars of a mortgage or charge



231659 / 39

A fee is payable with this form.

We will not accept this form unless you send the correct fee.
Please see 'How to pay' on the last page

THURSDAY



LD4 *L1ZANJ82*
03/01/2013 #35
COMPANIES HOUSE

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is not for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s

For information, please
refer to the Companies Act 2006
www.companieshouse.gov.uk

1 Company details

Company number 0 8 3 1 3 5 4 4

Company name in full MHG Mezz Borrower Limited (the **Chargor**)

For official use

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

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation d2 d8 m1 m2 y2 y0 y1 y2

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Debenture with floating charge dated 28 December 2012 between, among
others, the Chargor and the Mezzanine Security Agent (as defined below)
(the **Debenture**)

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured All the Mezzanine Liabilities and all other present
and future liabilities and obligations at any time
due, owing or incurred by each Debtor and each
Mezzanine Obligor to any Mezzanine Finance Party
under the Mezzanine Finance Documents, both actual
and contingent and whether incurred solely or
jointly and on principal or surety or in any other
capacity (the **Secured Obligations**)

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

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

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

Name Capita Trust Company Limited

Address 4th Floor, Dukes Place

London

Postcode E C 3 A 7 N H

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

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

Short particulars Please see continuation sheets

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X Allen & Overy LLP X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name David Laverty

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone 020 3088 2160



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 the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



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.

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 or email 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

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>1. FIXED SECURITY</p> <p>1.1 Mortgage</p> <p>The Chargor charges with full title guarantee in favour of the Mezzanine Security Agent (as trustee for the Mezzanine Finance Parties), as continuing security for the payment and discharge of the Secured Obligations, by way of first legal mortgage, the Mortgaged Property</p> <p>1.2 Assignment by way of Security</p> <p>The Chargor assigns and agrees to assign absolutely with full title guarantee to the Mezzanine Security Agent (as trustee for the Mezzanine Finance Parties) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3 1 (<i>Mortgage</i>) of the Debenture and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same, as security for the payment and discharge of the Secured Obligations, all of its right, title, share and interest from time to time in and to each of the following assets</p> <ul style="list-style-type: none"> (a) any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations, trust agreements and other documents entered into by, given to or otherwise benefiting the Chargor in respect of the Real Property and all other Related Rights, (b) any Rental Income and Disposal Proceeds and the right to make demand for and receive the same, (c) any Insurance Policies and all proceeds paid or payable thereunder and all other Related Rights, (d) each Control Account, each Existing Approved Account, any account opened with an Other Approved Bank, (and in each case, any renewal or redesignation thereof or substitution therefore) and the debt or debts represented thereby and all other Related Rights, (e) the Hedge Documents and all proceeds paid or payable thereunder and all other Related Rights, and (f) the Inter-company Loan Agreements together with all Related Rights <p>1.3 Fixed Charges</p> <p>The Chargor charges with full title guarantee in favour of the Mezzanine Security Agent (as trustee for the Mezzanine Finance Parties) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3 1 (<i>Mortgage</i>))</p>	

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Particulars of a mortgage or charge

<div style="background-color: black; color: white; padding: 2px; text-align: center; width: 30px; margin: 0 auto;">6</div>	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>or assigned pursuant to Clause 3 2 (<i>Assignment by way of Security</i>) of the Debenture) as continuing security for the payment and discharge of the Secured Obligations, by way of first fixed charge, all of its present and future rights, title, share and interest from time to time in and to each of the following assets</p> <ul style="list-style-type: none"> (a) the Real Property and all Related Rights, (b) each of its accounts with any bank, building society, financial institution or other person (including any replacement account or sub-division or sub-account of that account) and the debt or debts represented thereby and all other Related Rights, (c) book and other debts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights, (d) patents, trade marks, service marks, designs, business and trade names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which it is entitled, whether registered or unregistered, the benefit of all applications and its rights to use such assets and all Related Rights, (e) plant, machinery, office equipment, computers, vehicles, furniture, fittings and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights, (f) goodwill and rights and claims in relation to its uncalled share capital, (g) rights to recover any VAT on any supplies made to it relating to the Charged Assets and any sums so recovered, (h) the Relevant Shares and all dividends, interest and other moneys payable in respect of the Relevant Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise), (i) Investments and all Related Rights (including all rights against any trustee, nominee, fiduciary or clearance system in respect of those Investments) to the extent not charged pursuant to (h) above, and (j) each of the assets which are specified in Clause 3 2 (<i>Assignment by way of Security</i>) of the Debenture <p>2. FLOATING CHARGE</p> <p>2.1 Floating Charge</p>	

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Short particulars of all the property mortgaged or charged

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Short particulars

- (a) The Chargor with full title guarantee charges in favour of the Mezzanine Security Agent (as trustee for the Mezzanine Finance Parties), as continuing security for the payment and discharge of the Secured Obligations, by way of first floating charge all present and future assets and undertaking of the Chargor
- (b) The floating charge created by paragraph (a) above shall be deferred in point of priority to all fixed Security validly and effectively created by the Chargor under the Mezzanine Finance Documents in favour of the Mezzanine Security Agent (as trustee for the Mezzanine Finance Parties) as security for the Secured Obligations
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph (a) above

2.2 Conversion of floating charge to fixed Security

- (a) The Mezzanine Security Agent may, in its sole discretion, at any time following the occurrence of an Event of Default which is continuing by notice to the Chargor convert the floating charge constituted under Clause 4.1 (*Floating charge*) of the Debenture with immediate effect into a fixed charge as regards any asset which is the subject of the floating charge or which is specified in the notice
- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted under Clause 4.1 (*Floating charge*) of the Debenture will automatically be converted (without notice) with immediate effect into a fixed charge as regards all assets the subject of the floating charge upon the occurrence of an Administration Event

3. PROVISIONS AS TO SECURITY

3.1 Restriction on dealings

Except where agreed in writing by the Mezzanine Security Agent or as expressly permitted under the Mezzanine Facility Agreement, the Chargor will not at any time during the Security Period create or permit to subsist any Security over all or any part of the Charged Assets or dispose of or otherwise deal with any part of the Charged Assets

4. SHARES: VOTING RIGHTS AND DIVIDENDS

4.1 Exercise of Rights

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- (a) Prior to the occurrence of an Event of Default which is continuing, the Chargor shall be entitled to receive all dividends, interest and other moneys arising from the Relevant Shares
- (b) Prior to the occurrence of an Acceleration Event, the Chargor shall be entitled to exercise all voting rights in relation to the Relevant Shares

DEFINED TERMS

In this MG01 form

Acceleration Event means the giving of notice pursuant to Clause 25 17 (*Acceleration*) of the Mezzanine Facility Agreement

Administration Event means

- (a) the presentation of an application to the court for the making of an administration order in relation to the Chargor, or
- (b) the giving of notice by any person (who is entitled to do so) of its intention to appoint an administrator to the Chargor or files such a notice with the court

Assignment Agreement means an agreement substantially in the form set out in Schedule 6 (*Form of Assignment Agreement*) of the Mezzanine Facility Agreement or any other form agreed between the relevant assignor and assignee

Building means each or any of

- (a) the Adams Row Building,
- (b) the Brook Street Building, and
- (c) the Knightsbridge Building

Charged Assets means each of the assets and undertaking of the Chargor which from time to time are the subject of any Security created or expressed to be created by it in favour of Mezzanine Security Agent by or pursuant to the Debenture and any Legal Charge

Control Account means the Mezzanine Finance Account and the Mezzanine Covenant Cure Account

Counterparty means any bank or financial institution appointed as a Counterparty pursuant to Clause 26 7 (*New Counterparties*) of the Senior Facility Agreement

Debtor means MHG Senior Borrower Limited, MHG Senior Holdco Limited, The Berkeley Hotel Limited, Goldrange Properties Limited, Claridge's Hotel Holdings Limited, Claridge's Hotel Limited, The Connaught Hotel Limited, Connaught F&B Limited, Maybourne Hotels

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Limited, Brook Street 1 Limited, Brook Street 2 Limited, 41-43 Brook Street LLP, Bluedraft Limited, Westark Properties Limited, Shapeloose Limited, Raglan Real Estate Acquisition Company and Westone Hotel Acquisitions Company

Disposal means the disposal of

- (a) the Mezzanine Borrower or Property Owner's interest in the whole or part of any Property,
- (b) the disposal of any shares in any Mezzanine Obligor which owns or whose Subsidiary owns a Property

Disposal Proceeds means all sums paid or payable or any other consideration given or to be given in money or money's worth for a Disposal including (without double counting)

- (a) all such sums and other consideration,
- (b) all compensation and damages received for any use or disturbance, blight or compulsory purchase,
- (c) in the case of a Disposal of a Building, the cash value of any apportionment of any income or other sum given or made to any purchaser or other person upon such a Disposal,
- (d) in the case of a Disposal of a Hotel, the cash value of any apportionment of any Net Operating Income or other sum given or made to any purchaser or other person upon such a Disposal,
- (e) in the case of a disposal of shares in a Mezzanine Obligor which owns or whose Subsidiary owns a Property, an amount equal to the indebtedness owed by that Mezzanine Obligor or any of its Subsidiaries required to be repaid in connection with or as a direct result of that Disposal,
- (f) the sum of any deposit paid upon exchange of contracts, and
- (g) any amount in respect of or which represents VAT chargeable in respect of any sum referred to in paragraphs (a) to (f) above

Duty of Care Agreement means any agreement between a Building Manager, Maybourne, the relevant Building Property Owner and the Common Security Agent for the benefit of the Senior Finance Parties and the Mezzanine Finance Parties in relation to the management of all or part of a Property

Event of Default means any event or circumstance specified as such in Clause 25 (*Events of Default*) of the Mezzanine Facility Agreement

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Existing Approved Account means

SUN
code

	Account Name	Sort Code (if app)	Account number	Currency
	Allied Irish Bank (GB)			
79060	Coroin Ltd - current a/c	23-84-82	01363061	£
79074	Coroin Ltd - Fixed Deposit a/c	23-02-40	20044842	£
79075	Coroin Ltd - Call deposit a/c	23-84-82	01363228	£
	Irish Bank Resolution Corporation Ltd (IBRC)			
79076	Coroin Ltd - GBP 100% Access Account	990220	61015119	£

Existing Bank Account means each of the accounts listed in Schedule 9 (*Existing Bank Accounts*) of the Mezzanine Facility Agreement

Group means Coroin and its Subsidiaries for the time being

Hedge Documents means each of the documents entered into by the Senior Borrower and a Counterparty as the case may be evidencing or relating to any interest or currency swap, cap, floor, collar or option transaction or any other treasury transaction or any combination of the same or any other transaction entered into in connection with protection against or benefit from fluctuation in interest or currency rates in respect of the Loan

Hotel means each or any of

- (a) The Berkeley Hotel,
- (b) The Connaught Hotel; and
- (c) Claridge's Hotel

Insurance Policy means any policy of insurance in which a Mezzanine Obligor may at any time have an interest entered into in accordance with Clause 24.6 (*Insurance*) of the Mezzanine Facility Agreement

Intercreditor Agreement means the agreement dated on or about the date of the Mezzanine Facility Agreement and made between (amongst others) the Senior Finance Parties, the Mezzanine Finance Parties, the Senior Obligors, the Mezzanine Obligors, MMS and Coroin

Inter-company Loan Agreements means

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(a) the intercompany loan agreement between MHG Mezz Borrower Limited as lender and MHG Senior Holdco Limited as borrower dated on, or about, the date of the Debenture,</p> <p>(b) the intercompany loan agreement between Coroin Limited as lender and MHG Senior Borrower Limited as borrower dated on, or about, the date of the Debenture,</p> <p>(c) any other document recording or evidencing any indebtedness entered into or to be entered into between the Chargor and any member of the Group, or</p> <p>(d) all other present and future indebtedness, sums, obligations or liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever) of a member of the Group to the Chargor</p> <p>Investments means all stocks, shares, debentures, securities, certificates of deposit and other investments, all interests in collective investment schemes and partnerships and all warrants, options and rights to subscribe for any investment whether held by or on behalf of the Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf</p> <p>Lease means any present or future lease, underlease, sub-lease, licence, tenancy or right to occupy all or any part of a Property and any agreement for the grant of any of the foregoing</p> <p>Legal Charge means a charge by way of legal mortgage in respect of all or any part of the Real Property between the Chargor and the Mezzanine Security Agent substantially in the form of Schedule 6 (<i>Form of Legal Charge</i>) of the Debenture</p> <p>Lender means</p> <p>(a) any Original Lender, and</p> <p>(b) any person, bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with Clause 26 (<i>Changes to Mezzanine Finance Parties</i>) of the Mezzanine Facility Agreement,</p> <p>which, in each case, has not ceased to be a Party in accordance with the terms of the Mezzanine Facility Agreement</p> <p>Liabilities means all present and future liabilities and obligations at any time of any Debtor or any Mezzanine Obligor to any Mezzanine Finance Party under the Mezzanine Finance Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations</p> <p>(a) any refinancing, novation, deferral or extension,</p>	

6 Short particulars of all the property mortgaged or charged

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(b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition,

(c) any claim for damages or restitution, and

(d) any claim as a result of any recovery by any Debtor or any Mezzanine Obligor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings

Loan means the loan made or to be made under the Facility or the then principal amount outstanding under the Facility and shall include any Property Protection Loan

Liabilities means

Mezzanine Agent means Situs Asset Management Limited

Mezzanine Arranger means Pluto Investment S à r l, Starfin Lux S à r l, Royal Bank of Canada, London Branch and Starwood Property Mortgage L L C

Mezzanine Borrower means MHG Mezz Borrower Limited (company number 08313544)

Mezzanine Covenant Cure Account means the account maintained by the Mezzanine Borrower in accordance with paragraph (d)(ii) of Clause 20.1 (*Designation of Control Accounts*) of the Mezzanine Facility Agreement and includes its interest in any replacement account or sub-division or sub-account of that account

Mezzanine Discharge Date means the first date on which all Secured Obligations have been fully and finally discharged to the satisfaction of the Mezzanine Agent, whether or not as a result of an enforcement, and the Mezzanine Finance Parties are under no further obligation to provide financial accommodation to the Mezzanine Borrower under the Mezzanine Finance Documents

Mezzanine Facility Agreement means the mezzanine facility agreement dated on or about the date of the Debenture between, amongst others, the Mezzanine Borrower, the Mezzanine Agent and the Mezzanine Security Agent (as amended, varied, novated or supplemented from time to time)

Mezzanine Fee Letter means any letter or letters dated on or about the date of the Mezzanine Facility Agreement between the Mezzanine Arrangers, the Mezzanine Agent, the Mezzanine Security Agent and the Mezzanine Obligors' Agent setting out the fees referred to in Clause 12 (*Fees*) of the Mezzanine Facility Agreement

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Short particulars	<p>Mezzanine Finance Account means the account maintained by the Mezzanine Borrower in accordance with paragraph (d)(i) of Clause 21.1 (<i>Designation of Control Accounts</i>) of the Mezzanine Facility Agreement and includes its interest in any replacement account or sub-division or sub-account of that account</p> <p>Mezzanine Finance Document means</p> <ul style="list-style-type: none"> (a) the Mezzanine Facility Agreement, (b) the Transaction Security Documents, (c) the Intercreditor Agreement, (d) each Duty of Care Agreement, (e) each Transfer Certificate, (f) each Assignment Agreement, (g) each Mezzanine Fee Letter, (h) the Utilisation Request, (i) the Subordination Agreement, and (j) any document designated in writing as such by the Mezzanine Agent and the Mezzanine Obligors' Agent as agent for the Mezzanine Obligors <p>Mezzanine Finance Party means the Mezzanine Agent, each Mezzanine Arranger, the Mezzanine Security Agent or each Lender</p> <p>Mezzanine Guarantor means Coroin Limited (company number 5091711) and Maybourne Mezzanine Holdco Limited (company number 08313658) unless it has ceased to be a Mezzanine Guarantor in accordance with Clause 27.2 (<i>Release on a Disposal</i>) of the Mezzanine Facility Agreement</p> <p>Mezzanine Liabilities means the Liabilities owed by the Mezzanine Obligors and the other Debtors to the Mezzanine Finance Parties under or in connection with the Mezzanine Finance Documents</p> <p>Mezzanine Obligor means the Mezzanine Borrower and each of the Mezzanine Guarantors and each of the Mezzanine Senior Guarantors and "Mezzanine Obligor" means any one of them</p> <p>Mezzanine Obligors' Agent means the MHG Mezz Borrower Limited</p> <p>Mezzanine Security Agent means Capita Trust Company Limited</p>	

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Mezzanine Senior Guarantor means each Debtor

Mortgaged Property means the freehold and leasehold property specified in the Schedule to each Legal Charge and any freehold or leasehold property specified in Schedule 2 (*Mortgaged Property*) of the Debenture

Net Operating Income means, in respect of any relevant period, Total Revenue less

- (a) Operating Expenses accrued during that period,
 - (b) the FF&E Deductions for that period,
- and for the avoidance of doubt, before
- (i) deducting any Consolidated Net Finance Charges,
 - (ii) deducting Refinancing Costs,
 - (iii) taking into account any items treated as exceptional or extraordinary items (not included within the list of exclusions within the definition of "Total Revenue" and not being Refinancing Costs),
 - (iv) deducting the amount of Taxes (other than business rates and/or any other property taxes),
 - (v) deducting any amount attributable to the amortisation or depreciation of intangible assets or the depreciation of tangible assets

Occupational Lease means any Lease to which a Mezzanine Obligor's interest in a Property may be subject from time to time

Other Approved Bank means any bank with which a Mezzanine Obligor holds an Existing Bank Account or any other account which has been approved in writing by the Mezzanine Agent

Property means each or any of

- (a) the Hotels,
- (b) the Buildings, and
- (c) any other present or future freehold and leasehold property and any other interest in land or buildings and all rights relating thereto, in each case howsoever described (other than the Excluded Properties) in which a Mezzanine Obligor has an interest from time to time

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Real Property means (including as provided in Clause 1.7 (*Real Property*) of the Debenture), the Mortgaged Property and any present or future freehold or leasehold property and any other interest in land or buildings and all rights relating thereto in which the Chargor has an interest

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, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and
- (d) any moneys and proceeds paid or payable in respect of that asset

Relevant Shares means the 1 ordinary £1 share in MHG Senior Holdco Limited and all of the Chargor's other present and future Shares and all rights relating thereto in which the Chargor has an interest

Rental Income means all sums paid to or for the benefit of a Mezzanine Obligor arising from any Occupational Lease, including (without limitation and without double counting)

- (a) rents, licence fees and equivalent sums reserved or made payable,
- (b) sums received or receivable from any deposit held as security for performance of any tenant's obligations,
- (c) proceeds of insurance in respect of loss of rent or interest on rent,
- (d) any Service Charge Proceeds,
- (e) payments made in respect of a breach of covenant or dilapidations under any Lease in relation to a Property and for expenses incurred in relation to any such breach,
- (f) any contribution to a sinking fund paid by an occupational tenant under an Occupational Lease,
- (g) any contribution by a tenant of a Property to ground rent due under any Lease out of which a Mezzanine Obligor derives its interest in that Property,
- (h) interest, damages or compensation in respect of any of the items in the definition,
- (i) any payment from a guarantor or other surety in respect of any of the items listed in this definition, and
- (j) any amount in respect of or which represents VAT

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Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Security Period means the period beginning on the date of the Debenture and ending on the Mezzanine Discharge Date

Senior Borrower means MHG Senior Borrower Limited

Service Charge Proceeds means any payment for Service Charge Expenses

Share means any stock, share, debenture or other security

Subordination Agreement means the subordination agreement dated on or about the Utilisation Date entered into by a Mezzanine Obligor in its capacity as a subordinated creditor or subordinated debtor and the Mezzanine Agent

Subsidiary means in relation to any partnership, company, corporation or an unincorporated corporation (in this definition, an "entity"), an entity

- (k) which is controlled, directly or indirectly, by the first mentioned entity,
- (l) more than half the issued share capital of which is beneficially owned, directly or indirectly by the first mentioned entity, or
which is a Subsidiary of another Subsidiary of the first mentioned entity,
- (m) and for this purpose, an entity shall be treated as being controlled by another if that other entity is able to direct its affairs and/or to control the composition of its board of directors or equivalent body

Transaction Security Document means

- (a) the Common Security Documents, and
- (b) the Mezzanine Security Documents

Transfer Certificate means a certificate substantially in the form set out in Schedule 5 (*Form of Transfer Certificate*) of the Mezzanine Facility Agreement or any other form agreed between the Mezzanine Agent and the Mezzanine Obligors' Agent

Utilisation Request means a notice substantially in the form set out in Schedule 3 (*Utilisation Request*) of the Mezzanine Facility Agreement

VAT means

- (a) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112), and

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) above, or imposed elsewhere



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 8313544
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE WITH FLOATING
CHARGE DATED 28 DECEMBER 2012 AND CREATED BY MHG
MEZZ BORROWER LIMITED FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM EACH DEBTOR AND EACH
MEZZANINE OBLIGOR TO ANY MEZZANINE FINANCE PARTY
ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 3 JANUARY
2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 JANUARY 2013



Companies House



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