

MR01

Particulars of a charge

Laserform
234378/13

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

☒ **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
an instrument. Use form MR08

THURSDAY



LD7
"L3GNY5FU"
18/09/2014
COMPANIES HOUSE

#10

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. This will be scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number: 0 9 1 7 4 1 6 0
Company name in full: HOTEL COLLECTION HOTEL NO 19 LIMITED

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 Charge creation date

Charge creation date: d1 d1 m0 m9 y2 y0 y1 y4

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: LSREF III WIGHT LIMITED (AS LENDER)

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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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

FREEHOLD PROPERTY KNOWN AS PALACE HOTEL, PALACE ROAD, BUXTON, SK17 6AG REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER DY240955.

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

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 Allen & Overly LLP on behalf of the Chargee X

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

MR01

Particulars of a charge



Presenter information

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

Contact name JOCELYN BUCHANAN

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 +44 (0)20 3088 2210



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

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included a certified copy of the instrument with this form
- ☒ [x] You have entered the date on which the charge was created
- ☒ [x] You have shown the names of persons entitled to the charge
- ☒ [x] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ [x] You have given a description in Section 4, if appropriate
- ☒ [x] You have signed the form
- ☒ [x] You have enclosed the correct fee
- ☒ [x] 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 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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9174160

Charge code: 0917 4160 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th September 2014 and created by HOTEL COLLECTION HOTEL NO. 19 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th September 2014.

Given at Companies House, Cardiff on 23rd September 2014



Companies House



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

EXECUTION VERSION

SECURITY AGREEMENT

DATED 11 SEPTEMBER 2014

BETWEEN

**LSF IRISH HOLDINGS 53 LIMITED
and Others**

- and -

LSREF III Wight Limited

**ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com**

EXCEPT FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES
ACT 2006 I CERTIFY THAT THIS IS A CORRECT
COPY OF THE ORIGINAL DOCUMENT

Allen & Overy LLP
18/9/14

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 11 September 2014 and made

BETWEEN.

- (1) **THE COMPANIES** listed in Schedule 1 as chargors (each a **Chargor**); and
- (2) **LSREF III WIGHT LIMITED** (the **Lender**)

BACKGROUND:

- (A) Each **Chargor** enters into this Deed in connection with the Secured Loan Agreement (as defined below)
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1. INTERPRETATION

1.1 Definitions

In this Deed:

Act means the Law of Property Act 1925

Enforcement Event means the issuance of a demand by the Lender for repayment of all amounts under the Secured Loan Agreement.

Intercompany Loan Agreement means the intercompany loan agreement dated on or about the date of this Deed between LSF Irish Holdings 53 Limited as lender and each other **Chargor** as borrower, as amended from time to time

Mortgaged Property means all freehold or leasehold property included in the definition of Security Assets.

Party means a party to this Deed.

Receiver means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the **Chargors** to the Lender under the Secured Loan Agreement to which each **Chargor** is a party, except for any obligation which, if it were so included, would result in this Deed contravening section 678 or 679 of the Companies Act 2006

Secured Loan Agreement means the £271,326,826 facility agreement dated on around the date of this Deed between (among others) each **Chargor** and the Lender

Security Assets means all assets of each **Chargor** the subject of any security created by 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 unconditionally and irrevocably paid and discharged in full

Shares means all the shares in each Chargor other than LSF Irish Holdings 53 Limited the subject of this Security.

1.2 Construction

- (a) Capitalised terms defined in the Secured Loan Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) The provisions of clause 1.2 (Construction) of the Secured Loan Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Secured Loan Agreement will be construed as references to this Deed
- (c)
 - (i) A Finance Document and any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to a Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility,
 - (ii) the term **this Security** means any security created by this Deed, and
 - (iii) **assets** includes present and future properties, revenues and rights of every description.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (f) If the Lender considers that an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed
 - (i) is created in favour of the Lender;
 - (ii) is created over present and future assets of each Chargor;
 - (iii) is security for the payment of all the Secured Liabilities, and

- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of a Chargor under a document cannot be secured without the consent of a party to that document
 - (i) that Chargor must notify the Lender promptly;
 - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself, and
 - (iii) unless the Lender otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed

2.2 Land

- (a) Each Chargor charges
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any) specified in Schedule 2 (Security Assets) under its name under the heading **Real Property**, and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Investments

- (a) Each Chargor charges.
 - (i) by way of a first legal mortgage all shares in any other Chargor (other than itself) owned by it or held by any nominee on its behalf, this includes any shares specified in in Schedule 2 (Security Assets) opposite its name under the heading **Shares**, and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf
- (b) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes
 - (i) any dividend or interest paid or payable in relation to it; and

- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession

2.5 Intercompany Loan Agreement

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of the Intercompany Loan Agreement.

2.6 Miscellaneous

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund,
- (b) its goodwill;
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset,
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above, and
- (e) its uncalled capital

2.7 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Lender may by notice to a Chargor convert the floating charge created by that Chargor under this Clause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
 - (i) an Enforcement Event is continuing, or
 - (ii) the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy
- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986

- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Lender receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. REPRESENTATIONS - GENERAL

3.1 Nature of security

Each Chargor represents and warrants to the Lender that this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.

3.2 Times for making representations

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed.
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be made by each Chargor by reference to the facts and circumstances then existing on each date during the Security Period
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition

4. RESTRICTIONS ON DEALINGS

No Chargor may:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Secured Loan Agreement.

5. LAND

5.1 Title

Each Chargor represents to the Lender that.

- (a) it is the legal and beneficial owner of its Mortgaged Property;
- (b) no breach of any law or regulation is outstanding which affects or might affect materially the value of its Mortgaged Property,
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interest, rights or other matters whatsoever affecting its Mortgaged Property which conflict with its present use or adversely affect the value, saleability or use of any of its Mortgaged Property,
- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest, or an unregistered interest which overrides first registration or registered

dispositions, over its Mortgaged Property and which would be reasonably likely to affect its value, saleability or use;

- (e) no facilities necessary for the enjoyment and use of its Mortgaged Property are enjoyed by that Mortgaged Property on terms entitling any person to terminate or curtail its use; and
- (f) it has received no notice of any adverse claims by any person in respect of the ownership of its Mortgaged Property or any interest in it, nor has any acknowledgement been given to any person in respect of its Mortgaged Property which if adversely determined would or would be reasonably likely to affect the value, saleability or use of any of its Mortgaged Property,

in each case in a manner or to an extent which has or would be reasonably likely to have a material adverse effect on the interests of the Lender hereunder.

5.2 Deposit of title deeds

Each Chargor must, promptly on demand, deposit with the Lender all deeds and documents of title relating to its Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf

5.3 Acquisitions

- (a) If a Chargor acquires any freehold or leasehold property after the date of this Deed it must:

- (i) notify the Lender immediately;
- (ii) immediately on request by the Lender and at the cost of that Chargor, execute and deliver to the Lender a legal mortgage in favour of the Lender of that property in any form which the Lender may require,
- (iii) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H M. Land Registry written notice of this Security, and
- (iv) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H M. Land Registry.

- (b) If the consent of the landlord in whom the reversion of a lease is vested is required for a Chargor to execute a legal mortgage over it, that Chargor will not be required to perform that obligation unless and until it has obtained the landlord's consent That Chargor must use its reasonable endeavours to obtain the landlord's consent

5.4 Compliance with applicable laws and regulations

Each Chargor must perform all its obligations under any law or regulation in any way related to or affecting its Mortgaged Property

5.5 H.M. Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement dated [] in favour of [] referred to in the charges register or their conveyancer (Standard Form P)"

6. INVESTMENTS

6.1 General

In this Clause

Investments means

- (a) the Shares,
- (b) all other shares, stocks, debentures, bonds or other securities and investments included in the definition of **Security Assets** in Clause 11 (Definitions),
- (c) any dividend or interest paid or payable in relation to any of the above, and
- (d) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise,

which a Chargor purports to mortgage or charge under this Deed

6.2 Investments

Each Chargor represents and warrants to the Lender that

- (a) its Shares and, to the extent applicable, its other Investments, are fully paid,
- (b) it is the sole legal and beneficial owner of its Investments.

6.3 Deposit

Each Chargor must:

- (a) immediately deposit with the Lender, or as the Lender may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Investments, and
- (b) promptly execute and deliver to the Lender all share transfers and other documents which may be requested by the Lender in order to enable the Lender or its nominees to be registered as the owner or otherwise obtain a legal title to any of its Investments

6.4 Changes to rights

No Chargor may 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 or further Investments being issued.

6.5 Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments

- (b) If a Chargor fails to do so, the Lender may pay the calls or other payments on behalf of that Chargor. That Chargor must immediately on request reimburse the Lender for any payment made by the Lender under this Clause.

6.6 Other obligations in respect of Investments

- (a) Each Chargor must promptly copy to the Lender and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments. If it fails to do so, the Lender may elect to provide such information as it may have on behalf of that Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Lender is not obliged to:
 - (i) perform any obligation of a Chargor;
 - (ii) make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor, or
 - (iii) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

6.7 Voting rights

- (a) Before this Security becomes enforceable
 - (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Lender) be exercised in any manner which the relevant Chargor may direct in writing, and
 - (ii) all dividends or other income paid or payable in relation to any Investments may, at the discretion of the Lender be paid directly to the relevant Chargor.

Each Chargor must indemnify the Lender against any loss liability incurred by the Lender as a consequence of the Lender acting in respect of the Investments on the direction of any Chargor.

After this Security has become enforceable, the Lender may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

7. INTERCOMPANY LOAN AGREEMENT

By executing this Deed, each Chargor will be deemed to have served a notice of assignment in respect of the Intercompany Loan Agreement and to have acknowledged that notice in each case, on the terms set out in Part 1 and Part 2 of Schedule 3 (Form of Letter for Intercompany Loan Agreement).

8. WHEN SECURITY BECOMES ENFORCEABLE

8.1 Enforcement Event

This Security will become immediately enforceable following the occurrence of an Enforcement Event

8.2 Discretion

After this Security has become enforceable, the Lender may in its absolute discretion enforce all or any part of this Security in any manner it sees fit

8.3 Power of sale

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

9. ENFORCEMENT OF SECURITY

9.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender may think fit and without the need to comply with any provision of section 99 or 100 of the Act

9.2 No liability as mortgagee in possession

Neither the Lender nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

9.3 Privileges

Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

9.4 Protection of third parties

No person (including a purchaser) dealing with the Lender or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised,

- (c) whether any money remains due under the Finance Documents or
- (d) how any money paid to the Lender or to that Receiver is to be applied

9.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Lender may.
 - (i) redeem any prior Security Interest against any Security Asset; and/or
 - (ii) procure the transfer of that Security Interest to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest

9.6 Contingencies

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

10. RECEIVER

10.1 Appointment of Receiver

- (a) Except as provided below, the Lender may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if.
 - (i) this Security has become enforceable; or
 - (ii) a Chargor so requests the Lender in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Lender is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (e) The Lender may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Lender is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

10.2 Removal

The Lender may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

10.3 Remuneration

The Lender may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply.

10.4 Agent of each Chargor

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) The Lender will not incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

10.5 Relationship with Lender

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Lender in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

11. POWERS OF RECEIVER

11.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes:
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986, and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

11.2 Possession

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

11.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

11.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit
- (b) A Receiver may discharge any person appointed by any Chargor

11.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

11.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

11.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

11.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset

11.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

11.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

11.11 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset

11.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

11.13 Lending

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

11.14 Protection of assets

A Receiver may

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he thinks fit

11.15 Other powers

A Receiver may.

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

12. APPLICATION OF PROCEEDS

Any moneys received by the Lender or any Receiver after this Security has become enforceable must be applied in the following order of priority

- (a) in or towards payment of or provision for all costs and expenses incurred by the Lender or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed,
- (b) in or towards payment of or provision for the Secured Liabilities, and
- (c) in payment of the surplus (if any) to any Chargor or other person entitled to it

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of the Lender to recover any shortfall from any Chargor.

13. EXPENSES AND INDEMNITY

Each Chargor must

- (a) immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by the Lender, any Receiver, attorney, manager, agent or other person appointed by the Lender under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise, and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses.

14. DELEGATION

14.1 Power of Attorney

The Lender 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

14.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Lender or any Receiver may think fit

14.3 Liability

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

15. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Lender or a Receiver may require for

- (a) creating, perfecting or protecting any security intended to be created by this Deed, or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Lender or to its nominee, or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Lender may think expedient

16. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

17. MISCELLANEOUS

17.1 Covenant to pay

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

17.2 Tacking

The Lender must perform its obligations under the Finance Documents (including any obligation to make available further advances).

17.3 Time deposits

Without prejudice to any right of set-off the Lender may have under the Finance Documents or otherwise, if any time deposit matures on any account a Chargor has with the Lender within the Security Period when

(a) this Security has become enforceable; and

(b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which the Lender considers appropriate.

17.4 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Security Document

17.5 Limited recourse

The Parties acknowledge the terms of clause 17 (Limited recourse) of the Secured Loan Agreement.

18. RELEASE

At the end of the Security Period, the Lender must, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security.

19. GOVERNING LAW

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

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

SCHEDULE 1**CHARGORS**

Name	Registered Number	Place of Incorporation
LSF Irish Holdings 53 Limited	542634	Republic of Ireland
Hotel Collection Hotel No. 1 Limited	09173742	England & Wales
Hotel Collection Hotel No. 2 Limited	09173889	England & Wales
Hotel Collection Hotel No. 3 Limited	09174014	England & Wales
Hotel Collection Hotel No. 4 Limited	09174106	England & Wales
Hotel Collection Hotel No. 5 Limited	09174110	England & Wales
Hotel Collection Hotel No. 6 Limited	09174142	England & Wales
Hotel Collection Hotel No. 7 Limited	09174105	England & Wales
Hotel Collection Hotel No. 8 Limited	09174141	England & Wales
Hotel Collection Hotel No. 9 Limited	09174159	England & Wales
Hotel Collection Hotel No. 10 Limited	09174162	England & Wales
Hotel Collection Hotel No. 11 Limited	09174168	England & Wales
Hotel Collection Hotel No. 12 Limited	09173883	England & Wales
Hotel Collection Hotel No. 13 Limited	09173933	England & Wales
Hotel Collection Hotel No. 14 Limited	09174100	England & Wales
Hotel Collection Hotel No. 15 Limited	09174103	England & Wales

Hotel Collection Hotel No 16 Limited	09174064	England & Wales
Hotel Collection Hotel No 17 Limited	09174165	England & Wales
Hotel Collection Hotel No 18 Limited	09174161	England & Wales
Hotel Collection Hotel No. 19 Limited	09174160	England & Wales
Hotel Collection Hotel No 20 Limited	09174166	England & Wales
Hotel Collection Services Limited	09174178	England & Wales

SCHEDULE 2
SECURITY ASSETS

REAL PROPERTY

Chargor	Tenure	Address	Registered Title number	Quality of Title
Hotel Collection Hotel No. 18 Limited	Freehold	The Angel Hotel, Castle Street, Cardiff (CF10 1SZ)	WA87715	Absolute
Hotel Collection Hotel No. 17 Limited	Freehold	The Paramount Cheltenham Park Hotel, Cirencester Road, Charlton Kings, Cheltenham	GR80495	Absolute
Hotel Collection Hotel No. 7 Limited	Freehold	Land on the east side of Shrigley Road, Pott Shrigley	CH275087	Absolute
Hotel Collection Hotel No. 7 Limited	Freehold	Land on the north side of Shrigley Road, Pott Shrigley	CH308438	Absolute
Hotel Collection Hotel No. 7 Limited	Freehold	Land on the northside of Shrigley Road, Pott Shrigley	CH317568	Absolute
Hotel Collection Hotel No. 7 Limited	Freehold	The Oakridge, Shrigley Road, Pott Shrigley	CH407024	Absolute
Hotel Collection Hotel No. 7 Limited	Freehold	Land and buildings lying to the north west of Bakestonedale Road, Pott Shrigley	CH405482	Absolute
Hotel Collection Hotel No. 14 Limited	Freehold	Redworth Wood, Redworth	DU107466	Absolute
Hotel Collection Hotel No. 14 Limited	Freehold	Land lying to the North of Highside Road, Redworth	DU171330	Absolute
Hotel Collection Hotel No. 14 Limited	Freehold	Land and buildings to the South of High Road, Redworth	DU135179	Absolute

Hotel Hotel Limited	Collection No. 14	Freehold	Redworth Hall, Redworth	DU133881	Absolute
Hotel Hotel Limited	Collection No. 14	Freehold	Land on the South side of Highside Road, Heighington	DU188642	Absolute
Hotel Hotel Limited	Collection No. 14	Freehold	Land on the North East side of Highside Road, Heighington	DU188641	Absolute
Hotel Hotel Limited	Collection No. 14	Freehold	Land on the West Side of Main Street, Darlington	DU139625	Absolute
Hotel Hotel Limited	Collection No. 14	Freehold	White House Farm Highside Road Heighington Darlington, DL5 6NL	DU188643	Absolute
Hotel Hotel Limited	Collection No. 12	Freehold	Barcelo Daventry Hotel, Drayton Way, Daventry, NN11 0SG	NN140114	Absolute
Hotel Hotel Limited	Collection No. 12	Freehold	Barcelo Daventry Hotel, Drayton Way, Daventry, NN11 0SG	NN141549	Absolute
Hotel Hotel Limited	Collection No. 16	Freehold	Paramount Basingstoke Country Hotel, Scures Hill, Nately Scures, Hook, RG27 9JS	HP343129	Absolute
Hotel Hotel Limited	Collection No. 16	Freehold	Hanover International Hotel Basingstoke, lying to the north of London Road, Nateley Scures, Hook	HP321873	Possessory
Hotel Hotel Limited	Collection No. 16	Freehold	Land on the north side of London Road, Nately Scures, Hook	HP652135	Absolute
Hotel	Collection	Freehold	Land lying to the	HP413162	Absolute

Hotel Limited	No. 16		north of London Road, Hook		
Hotel Hotel Limited	Collection No. 1	Freehold	Hanover International Hotel & Club, Watling Street, Hinckley, LE10 3JA	LT218080	Absolute
Hotel Hotel Limited	Collection No. 11	Freehold	Billesley Manor Hotel, Billesley, Alcester, B49 6NF	WK383792	Absolute
Hotel Hotel Limited	Collection No. 9	Freehold	Imperial Hotel, Promenade, Blackpool, FY1 2HB	LA475240	Absolute
Hotel Hotel Limited	Collection No. 10	Freehold	The Lygon Arms Hotel, land and buildings adjoining Back Lane, and 27 High Street, Broadway	WR33641	Absolute
Hotel Hotel Limited	Collection No. 20	Freehold	Land on the north side of Shaft Road, Monkton Combe, Bath	AV131593	Absolute
Hotel Hotel Limited	Collection No. 20	Freehold	Land on the north- east of Shaft Road, Monkton Combe, Bath, BA2 7HS	AV114901	Absolute
Hotel Hotel Limited	Collection No. 20	Freehold	Combe Grove Hotel, Monkton Combe, Bath, BA2 7HS	AV139095	Absolute
Hotel Hotel Limited	Collection No. 20	Freehold	The Dower House, Claverton Down Road, Combe Down, Bath, BA2 7AD	AV219264	Absolute
Hotel Hotel Limited	Collection No. 20	Freehold	Land adjoining Combe Grove Manor	Unregistered	Unregistered
Hotel Hotel Limited	Collection No. 4	Leasehold	The Oxford Hotel, Godstow Road, Wolvercote, Oxford, OX2 8AL	ON15968	Absolute

Hotel Hotel Limited	Collection No 4	Leasehold	The Oxford Hotel, Godstow Road, Wolvercote, Oxford, OX2 8AJ	ON225400	Absolute
Hotel Hotel Limited	Collection No 6	Freehold	The Imperial Hotel and land on the south west side of Parkhill Road, Torquay	DN404359	Absolute
Hotel Hotel Limited	Collection No 8	Freehold	The Old Ship Hotel, Kings Road, Brighton, BN1 1NR	ESX261231	Absolute
Hotel Hotel Limited	Collection No. 19	Freehold	Palace Hotel, Palace Road, Buxton, SK17 6AG	DY240955	Absolute
Hotel Hotel Limited	Collection No 3	Freehold	Majestic Hotel, Ripon Road, Harrogate, HG1 2HU	NYK182137	Absolute

SHARES

Chargor				Name of company in which shares are held				Class of shares held	Number of shares held
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 1	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 2	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 3	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 4	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 5	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 6	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 7	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 8	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 9	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 10	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 11	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 12	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 13	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 14	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 15	Ordinary Shares	1			
LSF Limited	Irish Holdings	53	Hotel Collection Limited	Hotel No. 16	Ordinary Shares	1			

LSF Irish Holdings Limited	53	Hotel Collection Limited	Hotel No 17	Ordinary Shares	1
LSF Irish Holdings Limited	53	Hotel Collection Limited	Hotel No. 18	Ordinary Shares	1
LSF Irish Holdings Limited	53	Hotel Collection Limited	Hotel No. 19	Ordinary Shares	1
LSF Irish Holdings Limited	53	Hotel Collection Limited	Hotel No 20	Ordinary Shares	1
LSF Irish Holdings Limited	53	Hotel Collection Limited	Services	Ordinary Shares	1

SCHEDULE 3

FORMS OF LETTER FOR INTERCOMPANY LOAN AGREEMENT

PART 1

NOTICE TO COUNTERPARTY

To. [Contract party]

[Date]

Dear Sirs,

**Security Agreement dated [] between []
and [] (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to [] (the Lender) all our rights in respect of [insert details of Contract] (the Contract)

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Lender, 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

We will also remain entitled to exercise all our 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 Lender to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Lender or as it directs

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Lender.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Lender at [ADDRESS], with a copy to ourselves

Yours faithfully,

.

[Chargor]

(Authorised signatory)

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To. [Lender] as Lender

Copy. [Chargor]

[Date]

Dear Sirs,

We confirm receipt from [] (the **Chargor**) of a notice dated [] of an assignment on the terms of the Security Agreement dated [] of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice

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

Yours faithfully,

.

(Authorised signatory)

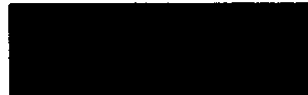
[Counterparty]

SIGNATORIES

Chargors

EXECUTED and delivered for and on behalf of
and as a DEED of
LSF IRISH HOLDINGS 53 LIMITED
by its lawfully appointed attorney
Jeffrey Johnston

)
)
)
)



in the presence of:



Witness's signature

Name: **Thomas S. Butler**

Address **1st Floor, 25-28 Adelaide Road, Dublin 2,** ..
Ireland.

Occupation:
Legal Assistant

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.1 LIMITED)
acting by)

Director

In the presence of

Witness's signature.

Name

Address

SIGNATORIES

Chargors

EXECUTED and delivered for and on behalf of)
and as a DEED of)
LSF IRISH HOLDINGS 53 LIMITED)
by its lawfully appointed attorney)

in the presence of:

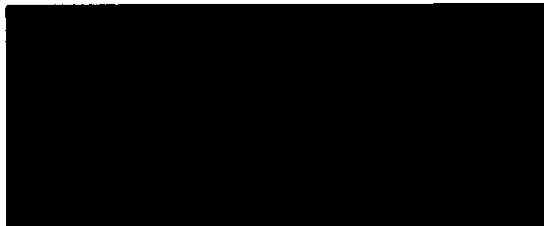
Witness's signature.

Name.

Address

Occupation:

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.1 LIMITED)
acting by *PAUL NISBETT*)



~~Director~~ *Attorney*

In the presence of

Witness's signature

Name *Edward Keane*

Address *Aden & Avey LLP*
London E1 6AT

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.2 LIMITED)
acting by Paul NISBETT)

Director Attorney

In the presence of:

Witness's signature:

Name. ... Edward Pearce ...

Address: Allen & Overy LLP
London EC1/GAD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.3 LIMITED)
acting by Paul NISBETT)

Director Attorney

In the presence of

Witness's signature

Name . Edward Pearce

Address. ... Allen & Overy LLP
London EC1/GAD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.4 LIMITED)
acting by PAUL NISBETT)

Director Attorney

In the presence of

Witness's signature

Name: Allen & Overy LLP
London EC1/GAD

Address.

EXECUTED AS A DEED by
HOTEL COLLECTION HOTEL
NO.5 LIMITED
acting by *PAUL NISBET*

~~Director~~ *Attorney*

In the presence of

Witness's signature

Name: *Edward Rance*

Address: *Allen & Avery LLP
London E1 6AD*

EXECUTED AS A DEED by
HOTEL COLLECTION HOTEL
NO.6 LIMITED
acting by *PAUL NISBET*

~~Director~~ *Attorney*

In the presence of

Witness's signature

Name: *Edward Rance*

Address: *Allen & Avery LLP
London E1 6AD*

EXECUTED AS A DEED by
HOTEL COLLECTION HOTEL
NO.7 LIMITED
acting by *PAUL NISBET*

~~Director~~ *Attorney*

In the presence of

Witness's signature

Name: *Edward Rance*

Address: *Allen & Overy LLP*
London E1 6AD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.8 LIMITED)
acting by *Paul Nisbett*)

~~Director~~ *Attorney*

In the presence of. [REDACTED]

Witness's signature [REDACTED]

Name *Edward Pearce*

Address: *Allen & Overy LLP*
London E1 6AD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.9 LIMITED)
acting by *Paul Nisbett*)

~~Director~~ *Attorney*

In the presence of: [REDACTED]

Witness's signature: [REDACTED]

Name *Edward Pearce*

Address *Allen & Overy LLP*
London E1 6AD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.10 LIMITED)
acting by *Paul Nisbett*)

~~Director~~ *Attorney*

In the presence of. [REDACTED]

Witness's signature [REDACTED]

Name *Edward Pearce*

Allen & Avery LLP
Address London E1 6AD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.11 LIMITED)
acting by Paul Nisbett)

Director Attorney

In the presence of.

Witness's signature

Name.

Address

Edward Keane
Allen & Avery LLP
London E1 6AD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.12 LIMITED)
acting by Paul Nisbett)

Director Attorney

In the presence of

Witness's signature

Name

Address

Edward Keane
Allen & Avery LLP
London E1 6AD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.13 LIMITED)
acting by Paul Nisbett)

Director Attorney

In the presence of

Witness's signature

Name

Edward Keane

Allen & Overy LLP
London E1 6AD.
Address . . .
EXECUTED AS A DEED by
HOTEL COLLECTION HOTEL
NO.14 LIMITED
acting by Paul Nisbett

Director Attorney

In the presence of

Witness's signature.

Name . . . Edward Rance . . .
Address . . . Allen & Overy LLP
London E1 6AD

EXECUTED AS A DEED by
HOTEL COLLECTION HOTEL
NO.15 LIMITED
acting by Paul Nisbett

Director Attorney

In the presence of

Witness's signature:

Name . . . Edward Rance . . .
Address . . . Allen & Overy LLP
London E1 6AD

EXECUTED AS A DEED by
HOTEL COLLECTION HOTEL
NO.16 LIMITED
acting by Paul Nisbett

Director Attorney

In the presence of:

Witness's signature .

Name . . . Edward Rance . . .
Address . . . Allen & Overy LLP
London E1 6AD

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.17 LIMITED)
acting by *Paul Nisbett*)



Director *Attorney*

In the presence of.

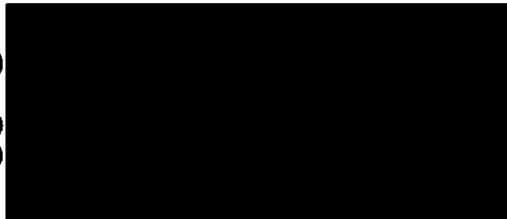


Witness's signature:

Name: *Edward Keane*

Address: *Allen & Overy LLP
London EC6AD*

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.18 LIMITED)
acting by *Paul Nisbett*)



Director *Attorney*

In the presence of

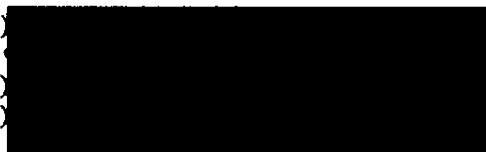


Witness's signature:

Name: *Allen Edward Keane*

Address: *Allen & Overy LLP
London EC6AD*

EXECUTED AS A DEED by)
HOTEL COLLECTION HOTEL)
NO.19 LIMITED)
acting by *Paul Nisbett*)



Director *Attorney*

In the presence of



Witness's signature:

Name: *Edward Keane*

Allen & Jany LLP
London E1 6AD
Address
EXECUTED AS A DEED by
HOTEL COLLECTION HOTEL
NO.20 LIMITED
acting by Paul Nisbett

Director Attorney

In the presence of:

Witness's signature:

Name Edward Kame
Address London E1 6AD

EXECUTED AS A DEED by
HOTEL COLLECTION SERVICES
LIMITED
acting by PAUL NISBETT

Director Attorney

In the presence of:

Witness's signature:

Name Edward Kame
Address Allen & Jany LLP
London E1 6AD

Lender

EXECUTED and delivered for and on behalf of
and as a DEED of
LSREF III WIGHT LIMITED
by its lawfully appointed attorney

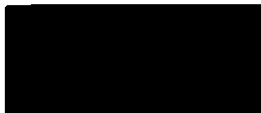
)
)
)
)



Jeffrey Johnston

in the presence of:

Witness's signature



Name . . . **Thomas S. Bather**

Address. **1st Floor, 25-28 Adelaide Road, Dublin 2,**
Ireland.

Occupation
Legal Assistant