

MR01

Particulars of a charge

236510113



Companies House

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

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**  
**21 days** beginning with the day after the date of creation of  
the charge. If the form is delivered outside of the 21 days it will be rejected unless it is  
delivered with a court order extending the time for delivery.



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

WEDNESDAY



LD3

\*L4LF35VF\*

02/12/2015

#24

COMPANIES HOUSE

**1** Company details

Company number S C 0 0 4 6 7 6

Company name in full Centre Hotels (Cranston) Limited

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 0 1 1 2 2 0 1 5

**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 Societe Generale, London Branch (as common security agent  
for the Common Secured Parties (the Common Security Agent))

Name

Name

Name

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

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

MR01

## Particulars of a charge

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## 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

N/A

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 <sup>①</sup>

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.

☐

<sup>①</sup> 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 A Denny Ltd* on behalf of the X  
charges  
01/12/15

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 **Andrew Parsons**

Company name **Allen and Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country **United Kingdom**

DX

Telephone **02030882616**



### 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)**



**FILE COPY**

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

Company number: 4676

Charge code: SC00 4676 0004

The Registrar of Companies for Scotland hereby certifies that a charge dated 1st December 2015 and created by CENTRE HOTELS (CRANSTON) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd December 2015.

Given at Companies House, Edinburgh on 10th December 2015



**Companies House**



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

**BOND AND FLOATING CHARGE**

granted by

**CENTRE HOTELS (CRANSTON) LIMITED**

in favour of

**SOCIETE GENERALE, LONDON BRANCH**  
as Common Security Agent

---

re: This Bond and Floating Charge is entered into subject to the  
terms of an Intercreditor Agreement dated 27 November 2015

---

*Allen & Overy LLP*  
Allen & Overy LLP 01/12/15

Except for material redacted pursuant to  
s859G of the Companies Act 2006  
I certify that this is a correct copy  
of the original document

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**THIS BOND AND FLOATING CHARGE** is granted by

- (1) **CENTRE HOTELS (CRANSTON) LIMITED** (registered number SC004676) having its registered office at Holiday Inn, 107 Queensferry Road, Edinburgh EH4 3HL (the "**Chargor**");

in favour of

- (2) **SOCIETE GENERALE, LONDON BRANCH** as agent and trustee for each of the Common Secured Parties (as defined in the Intercreditor Agreement defined below) (the "**Common Security Agent**").

**WHEREAS:**

- (A) Each Chargor enters into this Bond and Floating Charge in connection with the Senior Facility Agreement (as defined below) and the Mezzanine Facility Agreement (as defined below).
- (B) It is a condition precedent to those facilities being made available that the Chargor grants this Bond and Floating Charge.

**NOW THIS FLOATING CHARGE WITNESSES** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Bond and Floating Charge:

The terms "**Dormant Company**" and "**Permitted Reorganisation**" each have the meaning given to them in the Relevant Facility Agreement; and

"**the Act**" means the Companies Act 2006.

"**Bond and Floating Charge**" means this bond and floating charge.

"**Charged Assets**" means the whole of the property and undertaking of the Chargor which is, or may be from time to time, while this Bond and Floating Charge is in force, situated in Scotland and/or governed by Scots law.

"**Common Secured Obligations**" has the meaning given to it in the original form of the Intercreditor Agreement.

<b>"Declared Default"</b>	means an Event of Default in respect of which notice has been served or given: <ul style="list-style-type: none"><li>(a) on or prior to the Senior Discharge Date and, if there is any Excess Senior Debt outstanding, following the Mezzanine Discharge Date, pursuant to clause 24.17(a) (Events of Default) of the Senior Facility Agreement; or</li><li>(b) following the Senior Discharge Date and on or prior to the Mezzanine Discharge Date, pursuant to clause 24.17(a) (Events of Default) of the Mezzanine Facility Agreement.</li></ul>
<b>"Insolvency Act"</b>	means the Insolvency Act 1986.
<b>"Intercreditor Agreement"</b>	means the intercreditor agreement dated on or about the date of this Bond and Floating Charge and made between, among others, the Chargor, the Common Security Agent, the Senior Facility Agent and the Mezzanine Facility Agent.
<b>"Mezzanine Facility Agent"</b>	means Societe Generale, London Branch as facility agent for the Mezzanine Lenders under the Mezzanine Facility Agreement.
<b>"Mezzanine Facility Agreement"</b>	means the mezzanine facility agreement dated on or about the date of this Bond and Floating Charge between, among others, Ribbon Mezzco Limited as the mezzanine borrower, the Mezzanine Facility Agent and the Mezzanine Security Agent.
<b>"Receiver"</b>	means a receiver or receiver and manager of the whole or any part of the Charged Assets.



**"Relevant Facility Agreement"**

means:

- (a) on or prior to the Senior Discharge Date and, if there is any Excess Senior Debt outstanding following the Mezzanine Discharge Date, the Senior Facility Agreement; and
- (b) following the Senior Discharge Date and on or prior to the Mezzanine Discharge Date, the Mezzanine Facility Agreement.

**"Security Period"**

means the period beginning on the date of this Bond and Floating Charge and ending on the Final Discharge Date.

**"Senior Facility Agent"**

means Societe Generale, London Branch as facility agent for the Senior Lenders under the Senior Facility Agreement.

**"Senior Facility Agreement"**

means the senior facility agreement dated on or about the date of this Bond and Floating Charge between, among others, the Chargor, the Senior Facility Agent and the Common Security Agent.

## 2. INTERPRETATION

### 2.1 Construction

2.1.1 Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Bond and Floating Charge, the same meaning in this Bond and Floating Charge.

2.1.2 The provisions of clause 1.2 (*Construction*) and clause 1.5 (*Scottish terms*) of the Intercreditor Agreement and clause 1.3 (*Scottish terms*) of each of the Senior Facility Agreement and the Mezzanine Facility Agreement apply to this Bond and Floating Charge as though they were set out in full in this Bond and Floating Charge except that references to the Intercreditor Agreement are to be construed as references to this Bond and Floating Charge.

2.1.3 A reference to:

- (a) a **Common Secured Debt Document** or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Common Secured Debt Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility;
  - (b) the term **this Security** means any security created by this Bond and Floating Charge;
  - (c) any **asset**, unless the context requires otherwise, includes any present or future asset; and
  - (d) a **disposal** includes a sale, transfer, assignment, assignation, conveyance, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly.
- 2.1.4 Any covenant of a Chargor under this Bond and Floating Charge remains in force during the Security Period.
- 2.1.5 If the Common Security Agent, acting reasonably, considers that an amount paid to a Common Secured Party under a Common Secured Debt 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 Bond and Floating Charge.
- 2.1.6 Unless the context otherwise requires, a reference to a Charged Asset includes the proceeds of sale of that Charged Asset.
- 2.1.7 In the event of any conflict between the terms of this Bond and Floating Charge and the Relevant Facility Agreement, the terms of the Intercreditor Agreement shall prevail.

### 3. **COVENANT TO PAY**

The Chargor undertakes to pay or discharge the Common Secured Obligations in the manner provided for in the Common Secured Debt Documents.

### 4. **FLOATING CHARGE**

- 4.1 The Chargor as security for the payment and satisfaction of all the Common Secured Obligations hereby grants in favour of the Common Security Agent a floating charge over the Charged Assets.

4.2 This Bond and Floating Charge is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

4.3 The Common Security Agent holds the benefit of this Bond and Floating Charge on trust for the Common Secured Parties.

5. **RESTRICTIONS ON DEALINGS**

5.1 The Chargor may not create or permit to subsist any Security on any Charged Asset (except for this Security) unless expressly permitted under:

5.1.1 if there is any Excess Senior Debt outstanding:

- (a) on or prior to the Mezzanine Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement; and
- (b) following the Mezzanine Discharge Date, the Senior Facility Agreement, or

5.1.2 if there is no Excess Senior Debt outstanding:

- (a) on or prior to the Senior Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement; and
- (b) following the Senior Discharge Date, the Mezzanine Facility Agreement.

5.2 Except as expressly permitted in:

5.2.1 if there is any Excess Senior Debt outstanding:

- (a) on or prior to the Mezzanine Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement; and
- (b) following the Mezzanine Discharge Date, the Senior Facility Agreement, or

5.2.2 if there is no Excess Senior Debt outstanding:

- (a) on or prior to the Senior Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement; and
- (b) following the Senior Discharge Date, the Mezzanine Facility Agreement,

the Chargor may not sell, transfer, licence, lease or otherwise dispose of any Charged Asset, except for the disposal in the ordinary course of trade of any Charged Asset subject to this Bond and Floating Charge.

- 5.3 Except as may be agreed in writing by the Common Security Agent in advance and subject to section 464(2) of the Act, the floating charge created by this Bond and Floating Charge shall rank in priority to any fixed security which shall be created by the Chargor after its execution of this Bond and Floating Charge (other than a fixed security in favour of the Common Security Agent) and to any other floating charge which shall be created by the Chargor after its execution of this Bond and Floating Charge.
- 5.4 If the Chargor creates, incurs, assumes or permits to subsist any Security in breach of this clause 5, then this Bond and Floating Charge shall rank in priority to any such Security.

#### **6. EVENT OF DEFAULT**

- 6.1 In addition to any statutory provisions concerning enforceability or attachment the floating charge created by this Bond and Floating Charge shall become enforceable and the Common Security Agent may appoint an administrator or a Receiver if a Declared Default occurs.
- 6.2 After this Bond and Floating Charge has become enforceable the Common Security Agent may in its absolute discretion enforce all or any part of this Bond and Floating Charge in any manner it sees fit or as the Instructing Group directs.

#### **7. RECEIVER**

- 7.1 Upon the floating charge created by this Bond and Floating Charge becoming enforceable or upon request by the Chargor the Common Security Agent may (in writing) appoint any person or persons (if more than one with power to act both jointly and separately) to be an administrator of the Chargor or a Receiver of the Charged Assets. In addition, and without prejudice to the foregoing provisions of this clause, in the event that any person appointed to be a Receiver shall be removed by a court or by the Common Security Agent or shall otherwise cease to act as such, then the Common Security Agent shall be entitled so to appoint another person as Receiver in his place.
- 7.2 The Common Security Agent may not appoint a receiver (as defined in section 251 of the Insolvency Act 1986) over the Charged Assets if the Common Security Agent 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.

7.3 An administrator shall have the powers set out in Schedule 1 to the Insolvency Act 1986.

7.4 A Receiver has all of the rights, powers and directions set out in this clause 7 and in Clause 8 below in addition to those conferred on it by any law, this includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.

#### **8. POWERS OF A RECEIVER**

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

8.2 A receiver may carry on any business of the Chargor in any manner he thinks fit.

8.3 A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen, and others for the purposes of this Bond and Floating Charge upon such terms as to remuneration or otherwise as he thinks fit.

8.4 A Receiver may discharge any person appointed by the Chargor.

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

8.6 A Receiver may sell, exchange, convert into money and realise any Charged Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.

8.6.1 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.

8.6.2 fixtures, other than landlord's tenants' and other third parties' fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

8.7 A Receiver may let any Charged 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 Charged Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

- 8.8 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 the Chargor or relating in any way to any Charged Asset.
- 8.9 A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Asset which he thinks fit.
- 8.10 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 Charged Asset.
- 8.11 A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Charged Asset.
- 8.12 A Receiver may delegate his powers in accordance with this Bond and Floating Charge.
- 8.13 A Receiver may lend money or advance credit to any customer of the Chargor.
- 8.14 A Receiver may:
- 8.14.1 effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Charged Asset;
  - 8.14.2 commence and/or complete any building operation; and
  - 8.14.3 apply for and maintain any planning permission, building regulation approval or any other authorisation,
- in each case as he thinks fit.
- 8.15 A Receiver may:
- 8.15.1 do all other acts and things which he may consider desirable or necessary for realising any Charged Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Bond and Floating Charge or law;
  - 8.15.2 exercise in relation to any Charged Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Charged Asset; and
  - 8.15.3 use the name of the Chargor for any of the above purposes.

**9. OFFICE OF RECEIVER**

- 9.1 Any Receiver appointed under clause 7 shall be the agent of the Chargor for all purposes and (subject to the provisions of the Insolvency Act) the Chargor alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for Liabilities incurred by him unless such contracts, engagements, acts, omissions, defaults, losses or Liabilities arise from the gross negligence, fraud or wilful misconduct of the Receiver.
- 9.2 No Common Secured Party shall incur any Liability (either to the Chargor or any other person) by reason of the appointment of a Receiver (unless such appointment was made as a result of gross negligence, fraud or wilful misconduct by a Common Secured Party).
- 9.3 Any Receiver appointed under clause 7 shall be entitled to remuneration for his services. Subject to Section 58 of the Insolvency Act, the remuneration of the Receiver may be fixed by the Common Security Agent but such remuneration shall be payable by the Chargor alone and the amount of such remuneration shall form part of the Common Secured Obligations and accordingly be secured on the Charged Assets under the floating charge created by this Bond and Floating Charge.

**10. NO LIABILITY**

Neither the Common Security Agent nor any Receiver shall be liable, by reason of entering into possession of the Charged Assets, to account as heritable creditor or other security holder in possession or for any loss or realisation or for any default or omission for which a heritable creditor or other security holder in possession might be liable.

**11. PROTECTION OF THIRD PARTIES**

- 11.1 No person (including a purchaser) dealing with the Common Security Agent or a Receiver or its agents will be concerned to enquire:
- 11.1.1 whether the Common Secured Obligations have become payable;
  - 11.1.2 whether any power which the Common Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
  - 11.1.3 whether any money remains due under the Common Secured Debt Documents; or

- 11.1.4 how any money paid to the Common Security Agent or a Receiver is to be applied.

**12. REDEMPTION OF PRIOR SECURITY**

- 12.1 At any time after this Bond and Floating Charge has become enforceable, the Common Security Agent may:

12.1.1 redeem any prior Security against or relating to the Charged Assets; and/or

12.1.2 procure the transfer of that Security to itself; and/or

12.1.3 settle and pass the accounts of the prior security holder, chargee or encumbrancer any accounts so settled and passed will be in the absence of manifest error, conclusive and binding on the Chargor.

- 12.2 The Chargor must pay to the Common Security Agent, immediately upon written demand, the costs and expenses incurred by the Common Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

**13. CONTINGENCIES**

If this Bond and Floating Charge is enforced at any time when no amount is due under the Common Secured Debt Documents but at a time when amounts may or will become due, the Common Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts or other accounts selected by it.

**14. APPLICATION OF PROCEEDS**

Any monies received by the Common Security Agent or any Receiver after this Bond and Floating Charge has become enforceable must be applied by the Common Security Agent in accordance with the Intercreditor Agreement.

**15. FURTHER ASSURANCE**

- 15.1 The Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Common Security Agent or a Receiver may reasonably specify (and in such form as the Common Security Agent or that Receiver may reasonably require in favour of the Common Security Agent, a Receiver or its nominee(s)):

15.1.1 to perfect this Bond and Floating Charge or for the exercise of any rights, powers and remedies of the Common Security Agent, that Receiver or the



Finance Parties provided by or pursuant to the Finance Documents or by law; and/or

15.1.2 if the Common Transaction Security has become enforceable, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Common Transaction Security.

15.2 Subject to the terms of this Bond and Floating Charge and the other Common Security Documents, each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Common Security Agent or the Finance Parties by or pursuant to the Finance Documents.

**16. POWER OF ATTORNEY**

The Chargor, by way of security, irrevocably appoints the Common Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Bond and Floating Charge but has failed to take promptly following notice of such failure. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause.

**17. NEW ACCOUNTS**

17.1 If any subsequent charge or other interest affects any Charged Assets, any Common Secured Party may open a new account with the Chargor.

17.2 If a Common Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

17.3 As from that time all payments made to that Common Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Common Secured Obligation.

**18. RELEASE**

The Common Security Agent must, at the request and cost of the Chargor, promptly upon receipt of written request take whatever action is reasonably necessary to release the Charged Assets from the security created by this Bond and Floating Charge:

18.1.1 at the end of the Security Period; or

18.1.2 in relation to a disposal or a Permitted Reorganisation in respect of a Dormant Company that is permitted by:

- (a) if there is any Excess Senior Debt outstanding:
  - (i) on or prior to the Mezzanine Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement; and
  - (ii) following the Mezzanine Discharge Date, the Senior Facility Agreement, or
- (b) if there is no Excess Senior Debt outstanding:
  - (i) on or prior to the Senior Discharge Date, the Senior Facility Agreement and the Mezzanine Facility Agreement; and
  - (ii) following the Senior Discharge Date, the Mezzanine Facility Agreement.

## 19. COUNTERPARTS

This Bond and Floating Charge may be executed in any number of counterparts, and on such execution, the counterparts shall be treated as a single document pursuant to the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015.

## 20. GOVERNING LAW

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

## 21. JURISDICTION OF THE SCOTTISH COURTS

- 21.1 The Scottish courts have exclusive jurisdiction to settle any dispute including a dispute relating to non-contractual obligations arising out of or in connection with this Bond and Floating Charge (including a dispute regarding the existence, validity or termination of this Bond and Floating Charge) (a "**Dispute**").
- 21.2 The parties to this Bond and Floating Charge agree that the Scottish courts are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Bond and Floating Charge will argue to the contrary.
- 21.3 This clause is for the benefit of the Common Secured Parties only. As a result, no Common Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the

Common Secured Parties may take concurrent proceedings in any number of jurisdictions.

## 22. CONSENT AND AUTHORISATION

The Chargor hereby consents to the registration of this Bond and Floating Charge for preservation

IN WITNESS WHEREOF this Floating Charge consisting of this and the preceding 13 pages is executed as follows:

## Chargor

Executed (but not delivered until the date of delivery specified below) for and on behalf of

CENTRE HOTELS (CRANSTON) LIMITED

by PAUL LOYNES

[REDACTED]

Director

at: London

on: 1 December 2015

in the presence of this witness:

[REDACTED]

Witness

CATHERINE MARE GOODING

Full name

C/O APOLLO MANAGEMENT

Address

INTERNATIONAL LLP,

25 ST. GEORGE STREET,  
LONDON W1S 1FS

**Common Security Agent**

Executed (but not delivered until the date of delivery specified below) for and on behalf of

The Common Security Agent

SOCIETE GENERALE, LONDON BRANCH

by

A large black rectangular redaction box covering the signature of the authorised signatory.

..... Authorised Signatory

[REDACTED]

Date of delivery:

1 December 2015