

MR01

Particulars of a charge

Laserform

568354/13

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 the
instrument. Use form MR08.

For further information, please
refer to our guidance at:



S4KIOKBV
SCT 19/11/2015 #398
COMPANIES HOUSE

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 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 S C 0 7 4 7 8 3
Company name in full HHR Piccadilly Limited (the "Company")

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 d1 d2 m1 m1 y2 y0 y1 y5

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	Crédit Agricole Corporate and Investment Bank (the "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.

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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

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

James Paul
for and on behalf of Burness Paul LLP

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 Rebecca Clark

Company name BURNES PAULL LLP

Address 50 LOTHIAN ROAD

FESTIVAL SQUARE

Post town EDINBURGH

County/Region

Postcode E H 3 9 W J

Country

DX ED73 EDINBURGH

Telephone 0131 473 6000



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 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: 74783

Charge code: SC07 4783 0008

The Registrar of Companies for Scotland hereby certifies that a charge dated 12th November 2015 and created by HHR PICCADILLY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th November 2015.

Given at Companies House, Edinburgh on 27th November 2015



Companies House



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

Certified a true copy

Edinburgh 18 November 2015

AM
for and on behalf of Burness Paull LLP

COLLATERAL ASSIGNMENT OF HOTEL AGREEMENT

THIS COLLATERAL ASSIGNMENT OF HOTEL AGREEMENT (the "Collateral Assignment") is made as of the 12th day of November, 2015 by and among HHR PICCADILLY LIMITED, a company organized and existing under the laws of Scotland ("Assignor") and CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as security trustee for each of the Secured Parties (the "Security Agent").

Recitals

WHEREAS, Assignor is the leasehold owner of the hotel commonly known as "Le Méridien Piccadilly" at 21 Piccadilly, London W1J OBH, England (the "Hotel");

WHEREAS, the operation and management of the Hotel is governed by that certain Le Meridien Piccadilly Operating Agreement between Assignor (successor by change of name from Starman Piccadilly Limited, effective August 4, 2010) and STARWOOD EAME LICENSE AND SERVICES COMPANY BVBA, a limited liability company organized and existing under the laws of Belgium ("Hotel Operator") (successor by assignment from Starwood (M) Hotels, Inc. on April 1, 2008) dated November 25, 2005, as amended by the Amendment to Operating Agreement dated 2010 and Third Amendment to Management Agreement dated December 31, 2013 (there being no second amendment), in respect to which HHR Euro II C.V. has guaranteed certain obligations by a Guarantee in Favour of Operator dated 2010 (collectively, the "Hotel Agreement");

WHEREAS, Assignor and Security Agent have entered into a Facility Agreement relating to the refinancing of the Hotel dated as of the date of this Agreement, a copy of which has been provided to Hotel Operator (the "Facility Agreement"), whereby the Lenders under the Facility Agreement shall make available to Assignor a sterling term loan facility and other loans as set forth in the Facility Agreement (collectively, the "Loan"); and

WHEREAS, as a condition precedent to the making of the loan under the Facility Agreement, Security Agent requires that Assignor collaterally assign to Security Agent all of Assignor's right, title and interest in the Hotel Agreement and that Assignor enter into this Collateral Assignment with Security Agent to establish the terms and conditions of such assignment and address other matters as set forth below.

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Defined Terms. Unless otherwise defined in this Collateral Assignment, all capitalized terms utilized in this Collateral Assignment shall have the meanings set forth in the Facility Agreement.

2. Collateral Assignment of Hotel Agreement and Perfection of Security Interest. As additional security for the Loan and the payment and performance of Assignor's liabilities and

obligations under the Facility Agreement, Assignor hereby collaterally assigns and transfers to Security Agent, and hereby grants to Security Agent a security interest in, all of Assignor's right, title, and interest in, together with all powers, privileges and benefits incident thereto, the Hotel Agreement and any and all replacements, extensions, and renewals of the Hotel Agreement. At any time and from time to time at the request of Security Agent, in order to perfect this security interest and to establish the priority of this security interest in the Hotel Agreement, Assignor (being an organization with only one place of business) shall execute and deliver to Security Agent, or shall otherwise and does hereby authorize, the filing, recording, or registration of a Registration of a Charge by Assignor in favor of Security Agent at Companies House, Edinburgh (the "Registration of a Charge") and a UCC-1 Financing Statement to be filed with respect to the Assignor with the Recorder of Deeds of the District of Columbia, United States of America, for the benefit of Security Agent as secured party, and other instruments and documents in form and substance reasonably satisfactory to Security Agent as shall be reasonably necessary or desirable to fully perfect, when filed and/or recorded, Security Agent's security interests granted pursuant to this Agreement.

3. Assignor's Representations, Warranties and Covenants.

(a) Assignor represents and warrants that the Hotel Agreement was duly executed by, and are validly existing and enforceable in accordance with its terms against, Assignor, except as enforcement may be limited by equitable principles (regardless of whether considered in a proceeding in equity or at law) or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' right generally, and that Assignor's interest in the Hotel Agreement is not subject to any defense, claim, setoff, lien or encumbrance, unless expressly provided for in the Facility Agreement.

(b) Assignor shall comply in all material respects with the terms of the Hotel Agreement.

(c) Assignor shall hold Security Agent and Security Agent's stockholders, directors, officers, agents, and employees harmless from and against any loss, cost (including, without limitation, fees and disbursements of legal counsel), or other expenses, damages, or liability arising under or with respect to the Hotel Agreement or Assignor's performance under (or breach of) the Hotel Agreement. The foregoing to the contrary notwithstanding, Assignor shall not have any indemnification obligation to any person or entity under this Section 3(c) with respect to any loss, cost (including, without limitation, fees and disbursements of legal counsel), or other expenses, damages, or liability arising that result from the gross negligence, bad faith or wilful misconduct of such person or entity.

(d) Security Agent shall have the right at any time (but shall have no obligation) to take, in its name or in the name of Assignor or otherwise, such action as Security Agent may at any time or times determine to be necessary to cure any default by Assignor under the Hotel Agreement; provided, that Security Agent has instructed the Assignor to cure such default under the Hotel Agreement in writing and Assignor has failed to cure such default within thirty days of such notice.

(e) Assignor represents and warrants that there has been no prior assignment of the Hotel Agreement, which has not been terminated prior to or concurrently with the execution and delivery of this Collateral Assignment.

(f) Assignor shall not amend, waive or in any way vary the terms of the Hotel Agreement without the prior written consent of Security Agent (which shall not be unreasonably withheld or delayed) where such amendment, waiver or variation has the effect of changing or relates to:

- i. increasing the percentage amount of any Operating Fee (as such term is defined in the Hotel Agreement) or any other basis of calculation which could increase the Operating Fee in any material amount;
- ii. increasing the percentage amount of any License Fee (as such term is defined in the Hotel Agreement) or any other basis of calculation which could increase any License Fee in any material amount;
- iii. decreasing the term of the Hotel Agreement; and
- iv. the conditions relating to the making and use of the Reserve Fund Contributions (as such term is defined in the Hotel Agreement).

(g) Assignor shall not terminate the Hotel Agreement without the prior written consent of Security Agent.

(h) Assignor shall not take action for or commence any proceedings in connection with any material dispute relating to the Hotel Agreement without the prior written consent of Security Agent which shall not be unreasonably withheld or delayed.

(i) Assignor represents and warrants that it has only one "place of business" (as such term is defined under the Maryland Uniform Commercial Code) and that its place of business is in England.

4. Enforcement of Assignor's Rights Under Hotel Agreement. Assignor shall enforce its rights under the Hotel Agreement to ensure that Hotel Operator provides all information and reporting when and to the extent required by the Hotel Agreement.

5. Binding Effect and Security Agent's Assignment. This Collateral Assignment shall be binding upon Assignor and its legal representatives, successors and assigns and shall inure to the benefit of Security Agent and its successors, legal representatives and assigns including without limitation, trustees, credit enhancers, servicers, or purchasers of securities in connection with a securitization of all or any portion of the Loan. Security Agent may assign its rights under this Collateral Assignment to any person or entity that purchase the Loan from Security Agent and thereafter all references in this Collateral Assignment to "Security Agent" shall be deemed to refer to such purchasing person or entity, and the assigning or selling Security Agent shall have no further liability hereunder.

6. Choice of Law. This Collateral Assignment shall be governed by and construed under and in accordance with the governing law of the Hotel Agreement, i.e., the laws of the State of Maryland, United States of America, without regard to conflicts of law principles.

7. Counterparts. This Collateral Assignment may be executed in any number of counterparts, each of which shall constitute an original as against any party whose signature appears on it, and all of which shall together constitute a single instrument.

8. Notice.

(a) All notices, demands and other communications (collectively, "Notice") under or concerning this Collateral Assignment shall be in writing. Each Notice shall be addressed to the intended recipient at the address set forth below, and shall be deemed given on the earliest to occur of (i) the date when the Notice is received by the addressee; (ii) the first Business day (as hereinafter defined) after the Notice is delivered to a recognized overnight courier service, with arrangements made for payment of charges for next Business Day deliver; or (iii) the third Business Day after the Notice is deposited in the mail with postage prepaid, certified mail, return receipt requested. As used in this Collateral Assignment, the term "Business Day" means any day other than a Saturday, a Sunday or any other day on which Security Agent is not open for business.

(b) Any party to this Collateral Assignment may change the address to which Notices intended for it are to be directed by means of Notice given to the other parties in accordance with this Section 8. Each party agrees that it will not refuse or reject delivery of any Notice given in accordance with this Section 8, that it will acknowledge, in writing, the receipt of any Notice upon request by another party and that any Notice rejected or refused by it shall be deemed for purposes of this Section 13 to have been received by the rejecting party on the date so refused or rejected, as conclusively established by the postal or courier service.

(c) Any Notice required under this Collateral Assignment shall be sent to the parties hereto as follows:

To Assignor:

HHR Piccadilly Limited
c/o Host Hotels & Resorts, Inc.
6903 Rockledge Drive
Suite 1500
Bethesda, Maryland 20817
Attention: General Counsel
Email: Elizabeth.Abdoo@hosthotels.com
Fax No.: +1-240-744-5154

Copy to :

Le Meridien Piccadilly
21 Piccadilly, London W1J 0BH, England
Attention: Jan Jansen , Director of Finance
Phone: No.: +44 (0) 207 851 3012
Fax No.: +44(0) 207 465 1626
Email: jan.jansen@lemeridien.com

To Security Agent:

Crédit Agricole Corporate and Investment Bank
Broadwalk House
5 Appold Street
London
EC2A 2DA
Attention: Alison Lafferty
Phone No.: +44 (0) 207 214 7134
Fax No.: +44 (0) 207 214 6683

(d) Assignor shall provide to Security Agent a copy of any notice sent to or received from Hotel Operator under or with respect to the Hotel Agreement concurrently as to those it sends, and promptly as to those it receives.

9. No Waivers; No Remedy Exclusive. No failure to exercise, no delay in exercising and no forbearance in exercising on the part of Security Agent of any right, power or privilege under this Collateral Assignment or at law or in equity shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under this Collateral Assignment or at law or in equity preclude any other or future exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided in the Hotel Agreement, this Collateral Assignment, the Facility Agreement, or in any other Loan documents, shall be cumulative and shall not be exclusive of any rights or remedies provided by law or in equity. No right of Security Agent to enforce the provisions contained in this Collateral Assignment shall be impaired by any act or failure to act by Assignor.

10. Severability. The invalidity or unenforceability of any provision of this Collateral Assignment shall not affect the validity of any other provision, and all other provisions shall remain in full force and effect.

11. No Oral Change. This Collateral Assignment may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Assignor or Security Agent, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

12. Captions and Cross References. The captions assigned to provisions of this Collateral Assignment are for convenience only and shall be disregarded in construing this Collateral Assignment. Any reference in this Collateral Assignment to an "Exhibit" or "Section" shall, unless otherwise explicitly provided be construed as referring, respectively, to an Exhibit attached to this Collateral Assignment, a section or paragraph of this Collateral Assignment. All Exhibits attached to or referred to in this Collateral Assignment are incorporated by reference into this Collateral Assignment.

[Signatures Follow on Next Page.]

IN WITNESS WHEREOF, the parties hereto have executed this Collateral Assignment of Hotel Agreement as of the day and year first set forth above.

ASSIGNOR:

HHR PICCADILLY LIMITED

By: Jeffrey S. Clark
Name: Jeffrey S. Clark
Title: Director

SECURITY AGENT:

CRÉDIT AGRICOLE CORPORATE AND
INVESTMENT BANK

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have executed this Collateral Assignment of Hotel Agreement as of the day and year first set forth above.

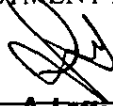

ASSIGNOR:

HHR PICCADILLY LIMITED

By: _____
Name: _____
Title: _____

SECURITY AGENT:

CRÉDIT AGRICOLE CORPORATE AND
INVESTMENT BANK

By:  _____
Name: **A. Lafferty**  _____
Title: **Assistant Director** **C. Jones** _____
Assistant Director