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COMPANIES FORM No. 410(Scot)

## Particulars of a charge created by a company registered in Scotland

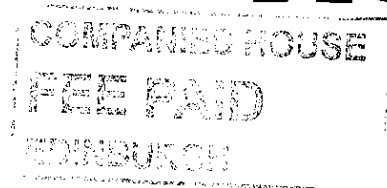
# 410

A fee of £13 is payable to Companies House in  
respect of each register entry for a mortgage or  
charge

CHFP025

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write in this  
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Pursuant to section 410 of the Companies Act 1985

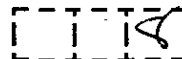


Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number



SC125204

Name of company

\* Macdonald Hotels and Resorts Limited

\* insert full name  
of company

Date of creation of the charge (note 1)

31 October 2005

Description of the instrument (if any) creating or evidencing the charge (note 1)

standard security (the "Standard Security")

Amount secured by the charge

All present and future liabilities and obligations (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) which now or hereafter may be or become due and owing by the Company to any Secured Party under the Relevant Documents and references to "Secured Obligations" includes references to any of the (the "Secured Obligations")

For schedule of definitions, please see continuation sheet 1.

Names and addresses of the persons entitled to the charge

The Governor and Company of the Bank of Scotland, The Mound, Edinburgh EH1 1YZ as security trustee for itself and the other Secured Parties (the "Security Trustee")

Presentor's name address telephone  
number and reference (if any):  
MacLay Murray & Spens  
3 Glenfinlas Street  
Edinburgh  
EH3 6AQ

For official use (10/03)

Charges Section

Post room



Short particulars of all the property charged.

Please do not  
write in  
this margin

Please see continuation sheet 1.

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

N/A

Particulars as to commission, allowance or discount paid (see section 413(3))

nil

A fee is payable  
to Companies  
House in respect  
of each register  
entry for a  
mortgage or  
charge.  
(See Note 5)

Signed \_\_\_\_\_ Date 4/11/05

On behalf of XXXXXX [chargee] †

#### Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.

6. The address of the Registrar of Companies is: Companies House, 37 Castle Terrace, Edinburgh EH1 2EB  
DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as  
appropriate

## **Continuation sheet 1**

To the Registrar of Companies

Name of company  
Macdonald Hotels and Resorts Limited

Company number SC125204

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Macdonald Hotels and Resorts Limited ("the Company")

### **Short particulars of all the property charged:**

#### **1. CHARGE**

- 1.1 In security of the payment and discharge of its obligations under the Standard Security and in respect of the Secured Obligations, the Company to the intent that the security created shall rank as a continuing security, has granted a standard security in favour of the Security Trustee over the Property.
- 1.2 As security for the payment and discharge of its obligations hereunder and in respect of the Secured Obligations, the Company assigns (to the extent capable of being assigned and subject to receiving any necessary consent) absolutely and agrees to assign absolutely to the Security Trustee (subject to re-assignment on discharge of the Secured Obligations) all rights and claims to which the Company is now or may hereafter become entitled in relation to the Property.
- 1.3 The Company undertakes to deposit with the Security Trustee, upon the date of execution of the Standard Security by the Company, the deeds and documents of title relating to the Property.

#### **2. CONTINUING SECURITY**

- 2.1 The security created by the Standard Security shall not be considered as satisfied by any intermediate payment or satisfaction of the whole or part of the Secured Obligations but shall be a continuing security for all the Secured Obligations.
- 2.2 The security created by the Standard Security shall be in addition to and shall not in any way be prejudiced or affected by any collateral or other Security Right now or hereafter held or judgement or order obtained by the Security Trustee or any Secured Party for all or any part of the Secured Obligations or the omission of the Security Trustee or any Secured Party to claim payment from the Company or any other person nor shall such collateral or other Security Right, judgement or order or any lien to which the Security Trustee or any Secured Party may otherwise

be entitled (including any Security Right prior to the date of the Standard Security) or the liability of any person not party to the Standard Security for all or any part of the Secured Obligations be in any way prejudiced or affected by the Standard Security.

### **Schedule of Definitions**

For the purposes of this form 410:

**“Facilities Agreement”** means the facilities agreement dated on or around the date of the Standard Security among inter alia Macdonald Hotels Limited (Company Number SC247423) as an Original Borrower and an Original Guarantor and The Governor and Company of the Bank of Scotland as Original Lender, Arranger, Working Capital Bank, Issuing Bank, Guarantor Bank, Agent and Security Trustee (each as defined in the Facilities Agreement) in relation to term loan, guarantee, bridging, capex and working capital facilities of up to £620,000,000;

**“Finance Documents”** has the same meaning as **“Finance Documents”** in the Facilities Agreement;

**“Finance Parties”** has the same meaning as **“Finance Parties”** in the Facilities Agreement;

**“Loan Stockholders”** shall have the meaning given to it in the Facilities Agreement;

**“Secured Parties”** means each of the Finance Parties, the Loan Stockholders or any person designated as such from time to time by the Security Trustee and any of them shall be a **“Secured Party”**;

**“Security Right”** means any mortgage, charge, security, pledge, lien, right of set-off, right to retention of title, or other encumbrance, whether fixed or floating, over any present or future property, assets or undertaking;

**“Property”** means all and whole the property or properties described in Continuation sheet 2 or such of them as shall for the time being remain subject to the Standard Security including all buildings, erections and fixtures and fittings and fixed plant for the time being thereon and all improvements and additions thereto and all servitudes and other heritable rights appurtenant thereto subject to and with the benefit of all leases, underleases, tenancies, agreements for lease, rights, burdens and conditions affecting the same but otherwise free from any Security Right; and

**“Relevant Documents”** means each of the Finance Documents, the Skye Exit Fee Letter (as defined in the Facilities Agreement) and any other document designated as such from time to time by the Security Trustee and any one of them shall be a **“Relevant Document”**.

## **Continuation sheet 2**

To the Registrar of Companies

Name of company  
Macdonald Hotels and Resorts Limited

Company number  
SC125204

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Macdonald Hotels and Resorts Limited ("the Company")

### **The Property** (get details from the schedule of the document)

ALL and WHOLE (**In the First Place**) those subjects being part and portion of the lands and estate of Culloden in the County of Inverness extending to eighteen acres and two hundred decimal or one thousandth parts of an acre or thereby Imperial Measure being the subjects more particularly described in and shown delineated and coloured pink and red on the plan annexed and signed as relative to Disposition by Henry Charles Methuen in favour of Miss Janet Mhairi Mcleod and John Kenneth Mcleod with consent therein mentioned dated Thirtieth November and recorded in the Division of the General Register of Sasines applicable to the County of Inverness on Twenty First December, both months in the year Nineteen Hundred and Forty Eight (**In the Second Place**) those subjects forming part of the said lands and estates of Culloden in the said County extending to five acres and five hundred and thirty three decimal or one thousandth parts of an acre or thereby being the subjects more particularly described in and delineated and coloured blue and green on the plan annexed to the said Disposition by Henry Charles Methuen in favour of the said Miss Janet Mhairi Mcleod and John Kenneth Mcleod dated and recorded as aforesaid and (**In the Third Place**) that plot of ground extending to Four hundred and Twenty six square metres and Forty two hundredth parts of a square metre or thereby lying to the south east of the Aberdeen-Inverness trunk road (A96) in the Parish and County of Inverness described in and disposed by and shown delineated and coloured pink on the plan annexed and signed as relative to Disposition by The Secretary of State for Scotland in favour of John Morison and another dated Twelfth and recorded in the said Division of the General Register of Sasines on Twenty fourth both days of March Nineteen hundred and Ninety nine; Which plot of ground (**In the Third Place**) hereby described forms part and portion of that part of the Estate of Culloden lying in the said Parish and County forming the farm of Milton more particularly described in the Disposition by Hector Forbes of Culloden and James Garson as trustees of Arthur Forbes of Culloden in favour of John MacBean dated Twelfth and Fourteenth April and recorded in the said Division of the General Register of Sasines on Twenty fourth May both months in Nineteen hundred and Twenty Four under exception of (First) the subjects known as and forming "Isleview", "Glenericht" and "Dunallan" being the subjects more particularly and respectively described in (a) Feu Disposition by John Morison and Mary Emily Heather Morison in favour of Gordon John Morison and Heather Ann Morison dated Third and recorded in the said Division of the General Register of Sasines on Fourteenth, both days of October, Nineteen hundred and ninety one; (b) Feu Disposition by John Morison and Mary Emily Heather Morison in favour of Jillian Margaret Morison and Stuart Owen Ian Walker dated Third and recorded in the said Division of the General Register of Sasines on Ninth, both days of October, Nineteen hundred and ninety five and (c) Standard Security by John Morison and Mary Emily Heather Morison in favour of The Royal Bank of Scotland plc dated Twenty ninth May and recorded in the said Division of the General Register of Sasines on Tenth, both months in the year Nineteen hundred and ninety one and (Second) the *dominium directum* of the said subjects hereinbefore (First) excepted; Together with by way of inclusion and not exception and in respect of the subjects (**In the First Place**) and (**In the Second Place**) hereby described (One) the whole buildings and others erected thereon including the building known as and forming Stratton Lodge Hotel, Culloden; (Two) the heritable fixtures and fittings therein and thereon; (Three) the Company's whole right, title and interest common, mutual and sole effeiring thereto; (Four) the teinds of

the subjects so far as the Company has right thereto; (Five) the mines and minerals all under exception of coal mines and others vested in the National Coal Board; (Six) the whole timber thereon; (Seven) the whole dykes, fences and gates thereon; (Eight) the whole shootings and sporting rights; (Nine) the goodwill insofar as heritable and (Ten) the Company's whole right, title and interest therein and thereto.

# FILE COPY



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

Company number 125204

I hereby certify that a charge created by

MACDONALD HOTELS AND RESORTS LIMITED

on 31 OCTOBER 2005

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

was delivered pursuant to section 410 of the Companies Act, 1985,  
on 7 NOVEMBER 2005 given at Companies House, Edinburgh  
9 NOVEMBER 2005



C O M P A N I E S H O U S E

