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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

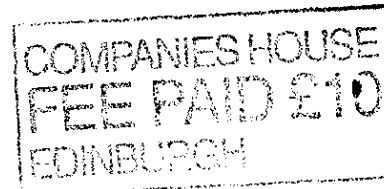
410

CHFP025

Please do not
write in this
margin

A fee of £10 is payable to Companies House in
respect of each register entry for a mortgage or
charge

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

114

SC125204

Name of company

* Macdonald Hotels plc (the "Company")

* insert full name
of company

Date of creation of the charge (note 1)

26 April 2001

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

Bond and Floating Charge (the "Charge")

Amount secured by the charge

See Rider 1

Names and addresses of the persons entitled to the charge

See Rider 2

Presentor's name address telephone
number and reference (if any):

McGrigor Donald
Pacific House
70 Wellington Street
Glasgow
G2 6SB

PRK/MACH(UK).1fd (i) (a)

For official use
Charges Section

Post room



Short particulars of all the property charged.

Please do not
write in
this margin

The whole of the property (including uncalled capital) which is or may be from time to time, while the Charge is in force, be comprised in the property and undertaking of the Company.

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)

1. In terms of the Charge, the Company agrees that it shall be prohibited from granting or creating subsequent to the date of the Charge any fixed security or any other floating charge (as defined by the Companies Act 1985 or any statutory modification or re-enactment thereof for the time being in force) having priority over or ranking pari passu with the Charge, excepting any fixed security which, subsequent to the date of the Charge, may be granted by the Company in favour of the Bank which shall have priority over the floating charge created by the Charge.

2. In the event that the Company grants or creates any fixed security or floating charge in breach of the prohibition set out in paragraph 1 above, the Charge shall rank in priority to that fixed security or floating charge.

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

N/A

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Signed  Date 01/05/2001

On behalf of ~~[company]~~ [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. 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

† delete as
appropriate

Macdonald Hotels plc (Registered Number SC125204) (the "Company")
Riders to Form 410

Rider 1 – Amount secured by the charge

All monies which at the date of the Charge or which at any time or times after the date of the Charge may become due or may be accruing due to the Bank from the Company either alone or jointly with any other person or persons, company or companies, on any account or liability whatsoever and whether in the character of principal debtor or cautioner or guarantor or surety or otherwise howsoever including, without prejudice to the foregoing generality:

- (a) all amounts of principal and all interest, costs, commissions, charges, expenses and consequents due to the Bank under the Facilities Agreement;
- (b) (save for any such sums falling due pursuant to and as provided in the Facilities Agreement) interest, commission or other charges computed day by day to the date of payment or discharge (notwithstanding any demand or any decree or judgement obtained by the Bank or the Company's liquidation or administration or any arrangement or composition by the Company with creditors), at such rate or rates as shall from time to time be agreed between the Company and the Bank, or, if no rate or rates are so agreed, at the Agreed Rate in respect of interest and at the usual rates charged by the Bank in respect of commission and charges; and
- (c) all costs, charges and expenses which may be paid or incurred in connection with the Charge.

Interpretation:

In this Form 410, the following terms shall have the meanings set out below:

"**Agreed Rate**" shall mean 2% above the Bank's base rate from time to time;

"**Facilities Agreement**" shall mean the Facilities Agreement (as such Agreement is amended, varied, supplemented, novated or replaced from time to time) dated 6 March 1996 among (1) Macdonald Hotels plc, (2) the Bank, and (3) The Royal Bank of Scotland plc in terms of which the Banks (as defined therein) have agreed to make certain facilities available to Macdonald Hotels plc; and as amended by a Supplemental Agreement ("the First Supplemental Agreement") dated 12 February, 2 and 4 March 1998 among the Agent (as defined therein), the Banks (as defined therein) and Macdonald Hotels plc and further amended by the Second Supplemental Agreement ("the Second Supplemental Agreement") between the Bank and Macdonald Hotels plc dated 3 December 1998 and further amended by the Third Supplemental Agreement dated 1 April 2001 between the same parties to the Second Supplemental Agreement.

Rider 2 – Names and addresses of the persons entitled to the Charge

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND, incorporated by Act of Parliament and having its Head Office at The Mound, Edinburgh, EH1 1YZ, in its own right and as Security Trustee in terms of and as defined in the Facilities Agreement (which in its own right and as

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 125204

I hereby certify that a charge created by

MACDONALD HOTELS PLC

on 26 APRIL 2001

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 2 MAY 2001

Given at Companies House, Edinburgh
3 MAY 2001



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



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC125204 CHARGE: 4

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
02/05/2001		26/ 4/01 BOND & FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC125204 CHARGE: 4

(8)	(9)	(10)	(11)	(12)		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of 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 the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						