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COMPANIES FORM No. 395

395

Particulars of a mortgage or charge



CHFP041

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

Please do not write in this margin

Pursuant to section 395 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

3

5931998

Name of company

Curzon Hotel Properties (GP) Limited (the "Chargor")

* Insert full name of company

Date of creation of the charge

19 April 2007

Description of the instrument (if any) creating or evidencing the charge (note 2)

Assignment in Security (the "Assignment")

Amount secured by the mortgage or charge

The payment and discharge of all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from each Obligor to the Finance Parties under the Finance Documents whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety (the "Liabilities")

All capitalised terms not defined on this form are defined in the schedule annexed hereto

Names and addresses of the mortgagees or persons entitled to the charge

Anglo Irish Bank Corporation plc, 10 Old Jewry, London (the "Security Trustee")

Postcode EC2R 8DN

Presenter's name, address and reference (if any)

Simple Fraser LLP
80 George Street
Edinburgh
EH2 3BU

Ref MEW

Time critical reference

For official use (02/2006)
Mortgage Section

FRIDAY



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04/05/2007

COMPANIES HOUSE

562

Short particulars of all the property mortgaged or charged

Please do not write in this margin

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

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

† Delete as appropriate

The Chargor's whole right, title, interest and benefit, present and future, in and to the Trust Property and all monies, proceeds, property and rights whatsoever which may from time to time and at any time be distributed or derived therefrom or accrue thereon or relate thereto, all rights to receive payment of any amounts which may become payable to the Chargor thereunder or pursuant thereto, all payments received by the Chargor thereunder or pursuant thereto, all rights to serve notices and/or make demands thereunder or pursuant thereto and/or to take such steps as are required to cause payments to become due and payable thereunder or pursuant thereto and all rights of action and to recover and to receive damages or obtain other relief in respect thereof, surrogating and substituting the Security Trustee in the Chargor's full right and place therein and thereto

All capitalised terms not defined on this form are defined in the schedule annexed hereto

Particulars as to commission allowance or discount (note 3)

N/A

Signed *[Signature]* Date *3 May 2007*

On behalf of ~~[company]~~ [mortgagee/chargee] †

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 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, Crown Way, Cardiff CF4 3UZ

This is the Schedule referred to in the foregoing Form 395

Curzon Hotel Properties (GP) Limited – 5931998

Aberdeen Property means ALL and WHOLE the tenant's interest under the lease between the City of Aberdeen District Council and Skean Dhu Limited dated 15 January and 6 February both in the year 1981 and recorded in the Division of the General Register of Sasines applicable to the County of Kincardine on 20 October 1981 and registered in the Land Register of Scotland under title number KNC13203 of subjects being an area of ground at Souter Head Road, Altens Industrial Estate, Aberdeen, AB12 3LF,

Agent means Anglo Irish Bank Corporation plc as agent for the Finance Parties;

Arranger means Anglo Irish Bank Corporation plc as the mandated arranger of the facilities under the Facility Agreement;

Asset Management Agreement means an agreement, in form and substance satisfactory to the Agent, between CIT and the Limited Partnership, for the management of the Properties,

Beneficiary Undertaking means the beneficiary undertaking made by the Limited Partnership in favour of the Agent;

Borrowers means (1) The Curzon Hotel Properties Limited Partnership (registered under Limited Partnership Act 1907 with number LP011647) whose principal office is at 7 Curzon Street, London W1J 5HG acting by its General Partner Curzon Hotel Properties (GP) Limited (company number 5931998) whose registered office is at 7 Curzon Street, London W1J 5HG and (2) Curzon Hotels (Operator) Limited (registered in England and Wales with number 6025036) whose registered office is at 7 Curzon Street, London W1J 5HG;

Capex means expenditure for the Refurbishment and Works in respect of the Properties (other than the Surplus Properties),

Capex Facility means the £15,000,000 Capex facility granted to the Borrowers by the Lenders under the Facility Agreement or such higher figure as the Agent may agree,

Capex Hedging Arrangement means any currency swap or interest rate hedging arrangement in relation to currency fluctuations or interest payments under the Capex Facility,

Chargors means The Curzon Hotel Properties Limited Partnership (registered in England with registered number LP011647), Curzon Hotels (Operator) Limited (registered in England with registered number 6025036), Curzon Hotel Properties (GP) Limited (registered in England with registered number 5931998), Curzon Nominees I Limited (registered in England with registered number 5934870), Curzon Nominees II Limited (registered in England with registered number 5934875), Curzon Hotel Holdings Limited (registered in the British Virgin Islands with registered number 1005417) and Curzon Hotel Investments Limited (registered in the British Virgin Islands with registered number 1006162);

CIT means CIT Group PLC (company no 03477373) whose registered office is at 7 Curzon Street, 1st Floor East, Mayfair, London W1J 5HG or any Affiliate of that company;

Collateral Warranty means a collateral warranty in such form as the Security Trustee

may approve in writing (such approval not to be unreasonably withheld or delayed);

Declaration of Trust means the declaration of trust, in relation to the Aberdeen Property, entered into between the General Partner (on behalf of the Partnership) and the Nominees dated of even date herewith;

Direct Agreement means the agreement between the Manager and the Security Trustee, in form and substance satisfactory to the Agent (acting reasonably), in relation to inter alia step-in rights;

Duty of Care Agreement means a duty of care agreement from CIT to the Security Trustee relating to the performance of its duties under the Asset Management Agreement,

Facility Agreement means a £370,325,000 facility agreement dated 6 February 2007 and made between Anglo Irish Bank Corporation plc (1) and the Borrowers (2) and others and any agreement entered into under or supplemental to it or amending, restating or novating it;

Fees Letter means the letter dated on or about the date hereof from the Agent and Arranger to the Borrowers and countersigned by the Borrowers setting out certain fees payable by the Borrowers to the Agent referred to in clause 12.1 (*Arrangement fee*) of the Facility Agreement and setting out the Margin,

Finance Document means each of the Facility Agreement, each Security Document, the Subordination Agreement, the Fees Letters, the Hedging Arrangement, the Duty of Care Agreement, the Direct Agreement, the Intercreditor Agreement, the Collateral Warranties, the Beneficiary Undertaking, the Scottish Beneficiary Undertaking and any other document so designated in writing by both a Borrower and the Agent,

Finance Party means each of the Arranger, the Agent, the Hedging Counterparty, the Lenders and the Security Trustee,

General Partner means Curzon Hotel Properties (GP) Limited;

Hedging Arrangement means each and together where appropriate the Senior Hedging Arrangement, the Mezzanine Hedging Arrangement and the Capex Hedging Arrangement;

Hedging Counterparty means Anglo Irish Bank Corporation plc or any party that accedes to the Facility Agreement in lieu of Anglo Irish Bank Corporation plc as Hedging Counterparty,

Holdco means Curzon Hotel Holdings Limited, a company incorporated in the British Virgin Islands with registered number 1005417 of PO Box 3175 Road Town, Tortola, BVI;

Intercreditor Agreement means the intercreditor agreement entered into pursuant to clause 20.10 (*Syndication*) of the Facility Agreement;

Lender means

- (a) any Original Lender; and
- (b) any person which has become a Party in accordance with clause 26 (*Changes to the Finance Parties*) of the Facility Agreement,

which, in each case, has not ceased to be a Party in accordance with the terms of the Facility Agreement,

Liabilities means all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from each Obligor to the Finance Parties under the Finance Documents whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety;

Limited Partner means Curzon Hotel Properties Limited a company incorporated in the British Virgin Islands with company number 1005918,

Limited Partnership means The Curzon Hotel Properties Limited Partnership registered in England and Wales under the Limited Partnership Act 1907 with registered number LP011647,

Luxco means Curzon Finance S.a.r.l (a Société à responsabilité limitée incorporated under the laws of Luxembourg with the number B122.516);

Manager means Thistle Hotels (Management) Limited or any other person approved in writing by the Agent;

Mezzanine Facility means the £25,250,000 mezzanine facility granted to the Borrowers by the Lenders under the Facility Agreement,

Mezzanine Hedging Arrangement means any currency swap or interest rate hedging arrangement in relation to currency fluctuations or interest payments under the Mezzanine Facility;

Nominees means Curzon Nominees I Limited (company no 5934870) whose registered office is at 7 Curzon Street, London W15 5HG and Curzon Nominees II Limited (company number 5934875) whose registered office is at 7 Curzon Street, London W15 5HG and each a "Nominee",

Obligor means each of the Borrowers and each Chargor ;

Occupational Lease means any leases and/or agreement for lease and/or licence or other occupational interest subject to which each Obligor's interest in a Property is held now or in the future including any guarantee and rent deposit arrangements entered into under the terms of them;

Opco means Curzon Hotels (Operator) Limited (registered in England and Wales with registered number 6025036) whose registered office is at 7 Curzon Street, London W1J 5HG;

Operating Leases means the Occupational Leases of each of the Properties between the General Partner and the Nominees, as landlord, and the Opco, as tenant;

Original Lenders means Anglo Irish Bank Corporation plc;

Partner means the General Partner and/or the Limited Partner and the expression "Partners" shall be construed accordingly,

Partnership means the Limited Partnership,

Partnership Interest means all the rights, title and interest of a Partner in the Limited Partnership,

Party means a party to the Facility Agreement;

Property means, unless it has been disposed of in accordance with the Facility Agreement, each of the properties, the details of which are set out in part 1 of schedule 7 to the Facility Agreement;

Refurbishment means any non-structural works of refurbishment at the Properties (other than the Surplus Properties) the purposes of which are to renew, enhance, improve or upgrade the subject matter of such works;

Scottish Beneficiary Undertaking means the beneficiary undertaking made by the Limited Partnership in favour of the Agent and governed by Scots law;

Scottish Properties means the Properties situate in Scotland,

Security Documents means each of

- (a) the debenture granted by each Obligor in favour of the Security Trustee including a first legal charge over each Property in England and including the relevant Operating Lease and a charge of any Partnership Interest it may have;
- (b) a standard security over each Property in Scotland including the relevant Operating Lease,
- (c) an assignation of rents payable under Occupational Leases (including the relevant Operating Leases) of Properties situate in Scotland,
- (d) a charge of shares by Holdco or the General Partner granted in favour of the Security Trustee over the entire issued share capital of each Obligor;
- (e) an assignation in security in respect of the beneficiary's interest in each Scottish Property,
- (f) a charge of shares by Topco over the entire issued share capital of Holdco; and
- (g) each other document designated as such in writing by the Borrowers and the Agent or the Security Trustee;

Senior Facility means the £330,075,000 senior facility granted to the Borrowers by the Lenders under the Facility Agreement,

Senior Hedging Arrangement means any currency swap or interest rate hedging arrangement in relation to currency fluctuations or interest payments under the Senior Facility,

Subordinated Creditors means Luxco, Topco, Holdco and the Limited Partner,

Subordination Agreement means the subordination agreement between the Obligors as debtors, the Subordinated Creditors and the Agent;

Surplus Properties means the properties specified in Part 2 of Schedule 7 of the Facility Agreement and each a "Surplus Property",

Topco means Curzon Hotel Investments Limited a company registered in the British Virgin Islands (company number 1006162) whose registered office is at P O. Box

3175, Road Town, Tortola, BVI;

Trust Property means the whole right, title and beneficial interest of the Chargor as beneficiary under and pursuant to the Declaration of Trust;

Works means structural works of refurbishment at the Properties (other than the Surplus Properties) the purposes of which are to renew, enhance, improve or upgrade the subject matter of such Works.

A handwritten signature in black ink, appearing to be 'Bill', located in the lower right quadrant of the page.

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No 05931998

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNATION IN SECURITY DATED THE 19th APRIL 2007 AND CREATED BY CURZON HOTEL PROPERTIES (GP) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO THE FINANCE PARTIES ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th MAY 2007

Kangela



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —