

MG01

Particulars of a mortgage or charge



108116/13

**A fee is payable with this form**

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



**What this form is for**

You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland



**What this form is NOT for**

You cannot use this form to  
particulars of a charge for a  
company. To do this, please  
use form MG01s

WEDNESDAY



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06/04/2011

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COMPANIES HOUSE

For official use

1

**Company details**

Company number

7 3 8 5 6 9 8

Company name in full

BM Liverpool Limited (the "Chargor")

**Filing in this form**

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

2

**Date of creation of charge**

Date of creation

2 4 20 11

3

**Description**

Please give a description of the instrument (if any) creating or evidencing the  
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture dated 24 March 2011 (the "Debenture") between (among others)  
the Chargor and Bank of Scotland plc as agent and security trustee for  
the Finance Parties (the "Agent")

4

**Amount secured**

Please give us details of the amount secured by the mortgage or charge

Amount secured

All present and future obligations and liabilities (whether  
actual or contingent and whether owed jointly or severally or  
in any other capacity whatsoever) of each Obligor which are, or  
are expressed to be, or may become, due, owing or payable to  
the Agent (whether for its own account or as agent or trustee  
for the Finance Parties) or to any Finance Party under each  
Finance Document, except for any obligation or liability which,  
if it were so included, would cause that obligation or  
liability or any of the security in respect thereof, to be  
unlawful or prohibited by any applicable law, together with all  
costs, charges and expenses incurred by the Agent or any  
Finance Party in connection with the protection or preservation  
or enforcement of its rights under the Finance Documents or any  
of them (the "Secured Liabilities")

Unless otherwise defined elsewhere in this form MG01,  
capitalised terms in this form MG01 and the attached  
continuation pages shall have the meanings set out in Schedule  
2 (Definitions) of this form MG01

**Continuation page**

Please use a continuation page if  
you need to enter more details

# MG01

## Particulars of a mortgage or charge

### 5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

**Continuation page**  
Please use a continuation page if you need to enter more details

Name Bank of Scotland plc (WLO Agency Operations)

Address Citymark, 150 Fountainbridge

Edinburgh

Postcode E H 3 9 P E

Name

Address

Postcode

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

**Continuation page**  
Please use a continuation page if you need to enter more details

Short particulars

Please see attached Schedule 1

PROP  
01  
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# MG01

## Particulars of a mortgage or charge

### 7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

Nil

### 8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

### 9 Signature

Please sign the form here

Signature

Signature

X Olmway LLP X

This form must be signed by a person with an interest in the registration of the charge

# MG01

## Particulars of a mortgage or 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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Beata Callenfels

Company name Olswang LLP

Address 90 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 X X

Country

DX 37972 Kingsway

Telephone 020 7067 3000



### 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 the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



### 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.

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)

In accordance with Section 860 of the Companies Act 2006	<b>MG01 - continuation page</b> Particulars of a mortgage or charge	
<b>6</b>	<b>Short particulars of all the property mortgaged or charged.</b>	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<div style="text-align: center;"><b>SCHEDULE 1</b></div> <div style="text-align: center;"><b>SHORT PARTICULARS OF THE PROPERTY MORTGAGED OR CHARGED</b></div> <div> <div>1</div> <div> <div>1 1</div> <div> <div>1 1 1</div> <div> <div>1 1 1 1</div> <div>1 1 1 2</div> <div>1 1 1 3</div> <div>1 1 1 4</div> <div>1 1 1 5</div> </div> </div> </div> <div>2</div> <div> <div>2 1</div> <div> <div>2 1 1</div> <div> <div>2 1 1 1</div> <div>2 1 1 2</div> </div> </div> </div> </div>	

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	Please give the short particulars of the property mortgaged or charged	
	<p style="text-align: center;">subsequently owned by it</p> <p>2 1 2     A reference in the Debenture to a mortgage or charge of any freehold or leasehold property includes</p> <p style="padding-left: 40px;">2 1 2 1     all buildings, fixtures, fittings and fixed plant and machinery on that property, and</p> <p style="padding-left: 40px;">2 1 2 2     the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any monies paid or payable in respect of those covenants</p> <p>2 2     <b>Investments</b></p> <p style="padding-left: 40px;">The Chargor charged by way of first fixed charge its interest in the Investments and Related Investment Rights</p> <p>2 3     <b>Plant and machinery</b></p> <p style="padding-left: 40px;">The Chargor charged by way of first fixed charge all plant, machinery, vehicles, computers and office and other equipment and all other moveable assets of any kind and in any place and the benefit of all contracts and warranties relating to the same</p> <p>2 4     <b>Credit balances</b></p> <p style="padding-left: 40px;">The Chargor charged by way of first fixed charge all its rights, title and interest in and to cash at bank and (if different) any amount from time to time standing to the credit of any account (including, without limitation, any Collections Account and any other account contemplated by the Facilities Agreement and the Debenture) it has with any bank, financial institution or other person and the debt represented by it</p> <p>2 5     <b>Receivables</b></p> <p style="padding-left: 40px;">The Chargor charged by way of a first fixed charge all of its right, title and interest in the Receivables</p>	

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	<p><b>2 6 Intellectual Property Rights</b></p> <p>The Chargor charged by way of first fixed charge, the Intellectual Property Rights for the time being and from time to time owned, possessed or controlled by it</p> <p><b>2 7 Insurances</b></p> <p>The Chargor charged by way of first fixed charge (to the extent not effectively assigned under Clause 6 1 (<i>Insurances – assignment</i>) of the Debenture (as summarised at paragraph 3 1 of this form MG01)), the Insurances and all proceeds of the Insurances</p> <p><b>2 8 Hedging</b></p> <p>The Chargor charged by way of first fixed charge (to the extent not effectively assigned under Clause 6 2 (<i>Hedging – assignment</i>) of the Debenture (as summarised at paragraph 3 2 of this form MG01)), any Hedging Agreement and all proceeds paid or payable thereunder and each of its present and future interest or currency rate swap, cap, floor, collar or option transactions and all proceeds paid or payable thereunder</p> <p><b>2 9 Agreements</b></p> <p>The Chargor charged by way of first fixed charge (to the extent not effectively assigned under Clause 6 3 (<i>Agreements – assignment</i>) of the Debenture (as summarised at paragraph 3 3 of this form MG01)) with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of its rights, title, benefits and interests whatsoever (whether present or future, proprietary, contractual or otherwise) under or arising out of each Acquisition Agreement and each Transaction Document (other than the Finance Documents) and each Collateral Warranty (the "<b>Charged Documents</b>"), including without limitation (i) any indebtedness arising from or in any way connected with the Acquisition or the financing of the Acquisition, (ii) all claims for damages or other remedies in respect of any breach under or inaccuracy in the Charged Documents and (iii) the benefit of (and the right to make any claims under or in respect of) all warranties, indemnities and representations given to it in or pursuant to the Charged Documents</p>	

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	<p><b>2 10 Pension funds</b></p> <p>The Chargor charged by way of first fixed charge any benefit, interest, claim or entitlement it has in any pension fund</p> <p><b>2 11 Goodwill and uncalled capital</b></p> <p>The Chargor charged by way of first fixed charge its goodwill and all its uncalled capital</p> <p><b>2 12 Authorisations</b></p> <p>The Chargor charged by way of first fixed charge</p> <p>2 12 1 the benefit of all present and future Authorisations (statutory or otherwise) held in connection with its use of any Security Asset, and</p> <p>2 12 2 the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in Clause 5 12 1 of the Debenture (as summarised at paragraph 2 12 1 of this form MG01)</p> <p><b>2 13 Separate charges</b></p> <p>Each of the charges referred to in Clauses 5 1 (<i>Land</i>) to 5 12 (<i>Authorisations</i>) (inclusive) of the Debenture (as summarised at paragraphs 2 1 to 2 12 (inclusive) of this form MG01) shall be read and construed as, and deemed to be, separate charges over each of the items mentioned in each such Clause, so that each item mentioned in each Clause and each item forming any constituent element of the Receivables, the Insurances and the Intellectual Property Rights shall be deemed to be subject to a separate charge Without limiting the previous sentence, if any such item shall be found to be subject to a floating charge and not to a fixed charge, such finding shall not of itself result in any other such item being deemed to be subject to a floating charge (as opposed to a fixed charge)</p> <p><b>3 ASSIGNMENTS</b></p> <p><b>3 1 Insurances - assignment</b></p> <p>The Chargor assigned and agreed to assign absolutely, subject to a proviso for re-assignment on redemption, all of its rights under the Insurances and all proceeds of</p>	



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	<p>the Insurances</p> <p><b>3 2 Hedging – assignment</b></p> <p>The Chargor assigned and agreed to assign absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Agreement and all proceeds paid or payable thereunder and each of its present and future interest or currency rate swap, cap, floor, collar or option transactions and all proceeds paid or payable thereunder</p> <p><b>3 3 Agreements – assignment</b></p> <p>To the extent that it was permitted to do so by the terms of the relevant document, the Chargor assigned and agreed to assign absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of each Transaction Document (other than the Finance Documents, the Acquisition Agreement and the Liverpool Property Headlease) and any other Relevant Contract except to the extent that it is subject to any fixed security created under any other term of the Debenture</p> <p><b>4 FLOATING CHARGE</b></p> <p><b>4 1 Creation of Floating Charge</b></p> <p><b>4 1 1</b> The Chargor charged by way of a first floating charge its undertaking and all its property, assets and rights whatsoever and wheresoever, both present and future, but excluding any property or assets otherwise effectively mortgaged or charged by way of mortgage or fixed charge respectively under Clause 5 (<i>Fixed Security</i>) of the Debenture (as summarised at paragraph 2 of this form MG01)</p> <p><b>4 1 2</b> Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by Clause 7 of the Debenture (as summarised at paragraph 4 of this form MG01) which floating charge is accordingly a qualifying floating charge for such purposes</p> <p><b>4 2 Crystallisation by notice</b></p> <p><b>4 2 1</b> Except as provided in Clause 7 2 2 of the Debenture (as summarised at paragraph 4 2 2 of this form MG01), the Agent may by notice to the Chargor convert the floating charge created by Clause 7 of the Debenture over all or</p>	

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	<p>any part of the Floating Charge Assets into a fixed charge as regards any assets specified in that notice, if</p> <p>4 2 1 1      an Event of Default is continuing, or</p> <p>4 2 1 2      the Agent considers those assets to be in jeopardy, whether in danger of being seized or sold under any form of distress, execution or other similar process or otherwise</p> <p>4 2 2      The floating charge created by Clause 7 1 1 of the Debenture (as summarised at paragraph 4 1 1 of this form MG01) may not be converted into a fixed charge solely by reason of</p> <p>4 2 2 1      the obtaining of a moratorium, or</p> <p>4 2 2 2      anything done with a view to obtaining a moratorium,</p> <p>under the Insolvency Act 2000</p> <p><b>4 3      Automatic crystallisation</b></p> <p>4 3 1      Notwithstanding anything expressed or implied in the Debenture, the floating charge created by the Debenture shall automatically and without notice convert into a fixed charge over the Floating Charge Assets if</p> <p>4 3 1 1      over the Floating Charge Assets if steps are taken to appoint an administrator or to issue a notice of intention to appoint an administrator, or</p> <p>4 3 1 2      over the Floating Charge Assets if the Chargor creates or attempts to create any security over all or any of the Floating Charge Assets which is not expressly permitted under the Facilities Agreement or without the prior written consent of the Agent, or</p> <p>4 3 1 3      over the relevant Floating Charge Asset if any person levies or attempts to levy any distress, execution, sequestration or other process against that Floating Charge Asset</p>	

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	<p><b>5      RESTRICTIONS ON DEALINGS</b></p> <p><b>5 1      Security</b></p> <p>Other than in respect of Permitted Security, the Chargor shall not create or attempt to create or permit to arise or subsist any Security (other than any security created or constituted by the Debenture) on or over any Security Asset</p> <p><b>5 2      Disposals</b></p> <p>Other than in respect of a Permitted Disposal, the Chargor shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Security Asset</p>	

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	<p style="text-align: center;"><b>SCHEDULE 2</b></p> <p style="text-align: center;"><b>DEFINITIONS</b></p> <p><b>"Acquisition"</b> means the acquisition by the Borrower of the Target Assets on the terms of the Acquisition Documents,</p> <p><b>"Acquisition Agreement"</b> means the administration sale agreement between the Borrower, the Vendor and the Administrators (each term as defined in the Facilities Agreement) dated 24 March 2011 relating to the sale and purchase of the Target Assets,</p> <p><b>"Acquisition Documents"</b> means the Acquisition Agreement and any other document designated as such by the Agent and the Borrower,</p> <p><b>"Authorisation"</b> means an authorisation, consent, approval, resolution, licence, permit, exemption, filing, notarisation or registration,</p> <p><b>"Borrower"</b> means Blue Liverpool Limited, a company registered in England and Wales with registration number 7407365 and its registered office at 363 Goswell Road, London EC1V 7JL,</p> <p><b>"Collateral Warranty"</b> means a collateral warranty to which the Chargor is a party which relates to the Liverpool Property,</p> <p><b>"Collections Account"</b> means the designated account or accounts with the Agent or such other bank as the Agent and the Chargor may from time to time direct (together with all additions to or renewals or replacements of such accounts (in whatever currency)) into which the Receivables and Surplus are paid pursuant to Clause 12 (<i>Receivables</i>) of the Debenture including but not limited to the Hotel Account,</p> <p><b>"Event of Default"</b> means any event or circumstance specified as such in Clause 22 (<i>Events of Default</i>) of the Facilities Agreement,</p> <p><b>"Facilities Agreement"</b> means the facilities agreement dated 24 March 2011 between the Borrower as borrower, the Borrower and BM Liverpool Limited as guarantors and Bank of Scotland plc in its capacities as original lender, arranger and Agent,</p> <p><b>"Finance Document"</b> means each of the Facility Agreement, any Security Document, any Intercreditor Deed, any Fee Letter, the Non-Reliance Letter, the Side Letter, any Direct Agreement, any Hedging Arrangement, any Counterparty Accession Agreement, any</p>	

In accordance with Section 860 of the Companies Act 2006	<b>MG01 - continuation page</b> Particulars of a mortgage or charge	
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	<p>Transfer Certificate, any Assignment Agreement (each term as defined in the Facilities Agreement) and any other document designated as such by the Agent and the Borrower,</p> <p><b>"Finance Party"</b> means the Agent, the Arranger, the Counterparty or a Lender (each term as defined in the Facilities Agreement),</p> <p><b>"Floating Charge Assets"</b> means those assets of the Chargor from time to time subject to a floating charge pursuant to the Debenture,</p> <p><b>"Guarantor"</b> means each of the Borrower and the Chargor,</p> <p><b>"Hedging Agreement"</b> means any master agreement, confirmation, schedule or other agreement (in form and substance satisfactory to the Agent) entered into or to be entered into between the Borrower and the Counterparty for the purpose of hedging interest rate liabilities in relation to any Loan (as defined in the Facilities Agreement),</p> <p><b>"Hotel Account"</b> means each and every account referred to in the Liverpool Property Management Agreement and / or any Direct Agreement (as defined in the Facilities Agreement) except in any case any Owner's Account,</p> <p><b>"Insurances"</b> means any contract or policy of insurance taken out by the Chargor or on its behalf or in which it has an interest (but excluding any third party liability contract of insurance),</p> <p><b>"Intellectual Property"</b> means</p> <p>(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered, and</p> <p>(b) the benefit of all applications and rights to use such assets of the Chargor which may now or in the future subsist,</p> <p><b>"Intellectual Property Rights"</b> means</p> <p>(a) all Intellectual Property presently or in the future owned by the Chargor in any part of the world,</p>	

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	<p>(b) any similar rights to those referred to in paragraph (a) above existing in any country (including, without limitation, the benefit of any licences or consents relating to any of the above), and</p> <p>(c) all fees, royalties or other rights derived from or incidental to any of the assets or rights referred to in paragraph (a) or (b) above, in any part of the world including, without limitation, all present and future causes of action whenever and wherever accrued to the Chargor in respect of the infringement of any such intellectual property rights,</p> <p><b>"Investments"</b> means the Shares and all other shares, stocks, debentures, bonds or other securities, investments or interests of any kind whatsoever (whether marketable or otherwise and including, without limitation, warrants or options to acquire or subscribe to any of the same) in any person and all Related Investment Rights owned by the Chargor or held by any nominee on its behalf or by any trustee, fiduciary, clearance system (including any depository for any clearance system and any other person whose business is or includes the provision of clearance services or the provision of security accounts or any nominees or depository for any such person), custody system, settlement system or custodian on behalf of the Chargor or whether the same have been delivered to or to the order of the Agent or its nominee and all rights against any such trustee, fiduciary, clearance system or other person holding such to the order of the Chargor,</p> <p><b>"Liverpool Property"</b> means the leasehold land and buildings known as The Radisson Hotel, 107-109 Old Hall Street, Liverpool, Merseyside, registered at the Land Registry under Title Number MS485499,</p> <p><b>"Liverpool Property Headlease"</b> means the lease relating to the Liverpool Property originally made between Beetham Landmark Limited as landlord and Beetham Hotels Liverpool Limited (previously Beetham Hotels Limited) as tenant dated 30 January 2004 as assigned to the Borrower under the Acquisition Agreement,</p> <p><b>"Liverpool Property Management Agreement"</b> means the international management agreement between Beetham Hotels Limited, SAS Hotels A/S Danmark and SAS International Hotels A/S dated 15 May 2001 (as subsequently amended on 27 November 2001 and 15 June 2002) as assigned to SAS Hotels UK Limited as operator under an agreement dated 23 January 2004 and a deed of novation dated 17 June 2004 and as assigned and novated under a novation agreement dated 24 March 2011 and made between</p>	

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	<p>the Vendor, the Borrower, Rezidor Hospitality A/S (formerly known as SAS International Hotels A/S) and the Liverpool Property Manager (as defined in the Facilities Agreement), or any other management and operation agreement between, amongst others, the Borrower and any manager in relation to, amongst other things, the management and operation of hotel services at the Liverpool Property, such management and operation agreement being in form and substance satisfactory to the Agent,</p> <p><b>"Obligor"</b> means the Borrower or a Guarantor,</p> <p><b>"Permitted Disposal"</b> means</p> <ul style="list-style-type: none"> <li>(a) any Permitted Sublease (as defined in the Facilities Agreement), or</li> <li>(b) any sale, lease, transfer or other disposal made by the Chargor which is on arm's length terms <ul style="list-style-type: none"> <li>(i) with the consent of the Majority Lenders (as defined in the Facilities Agreement) or, in the case of the whole or part of the Liverpool Property, the consent of all the Lenders, or</li> <li>(ii) in the ordinary course of trading of the Borrower of assets (other than any assets which are described as being the subject of a mortgage or a fixed charge under any Security Document (as defined in the Facilities Agreement)) in exchange for other assets comparable or superior as to type, value and quality, or</li> <li>(iii) of obsolete or redundant vehicles, plant and equipment for cash, or</li> <li>(iv) pursuant to and in accordance with the terms of the Liverpool Property Management Agreement <ul style="list-style-type: none"> <li>i where no consent from the Borrower is required under the Liverpool Property Management Agreement, or</li> <li>ii (in the event that the consent of the Borrower is required under the Liverpool Property Management Agreement) with the consent of the Agent, or</li> </ul> </li> <li>(v) where the higher of the market value or consideration receivable (when aggregated with the higher of the market value or consideration receivable for</li> </ul> </li></ul>	

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	<p>any other sale, lease, transfer or other disposal, other than any permitted under paragraphs (i) to (iv) above), does not exceed £100,000 (or its equivalent in another currency or currencies) in any Financial Year (as defined in the Facilities Agreement), or</p> <p>(c) the grant by the Borrower to the Liverpool Property Manager of the right, pursuant to the Liverpool Property Management Agreement, to manage and operate hotel services at the Liverpool Property, or</p> <p>(d) arising under any Permitted Security,</p> <p><b>"Permitted Security" means</b></p> <p>(a) the Security listed in Schedule 7 (<i>Existing Security</i>) of the Facilities Agreement provided that all Assets (as defined in the Acquisition Agreement) and the benefit of all present and future Authorisations held by the Vendor in connection with its use of the Property (as defined in the Acquisition Agreement) or any of the Assets (as defined in the Acquisition Agreement) and the right to recover and receive compensation which may be payable to the Vendor in respect of any such Authorisations is fully released or discharged at or before the Utilisation Date (as defined in the Facilities Agreement), or</p> <p>(b) the Subordinated Security (as defined in the Facilities Agreement) provided such Security is at all times subordinated under an Intercreditor Deed (as defined in the Facilities Agreement) to any Security granted to the Finance Parties, or</p> <p>(c) the Liverpool Property Manager Charge (as defined in the Facilities Agreement) provided such Security is at all times subordinated under an Intercreditor Deed (as defined in the Facilities Agreement) to any Security granted to the Finance Parties, or</p> <p>(d) any netting or set-off arrangement entered into by any member of the Group (as defined in the Facilities Agreement) in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances, or</p> <p>(e) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any member of the Group (as defined in the Facilities Agreement), or</p> <p>(f) any Security entered into pursuant to any Finance Document, or</p>	



<p>In accordance with Section 860 of the Companies Act 2006</p>	<p><b>MG01 - continuation page</b> Particulars of a mortgage or charge</p>	
<p><b>6</b></p>	<p><b>Short particulars of all the property mortgaged or charged.</b></p>	
	<p>Please give the short particulars of the property mortgaged or charged</p>	
	<p>(g) any Security securing any Financial Indebtedness (as defined in the Facilities Agreement) of any Obligor the principal amount of which (when aggregated with the principal amount of any other Financial Indebtedness which has the benefit of any Security given by any member of the Group other than any permitted under any of paragraphs (a) to (f) above) does not exceed £5,000 (or its equivalent in another currency or currencies) and is subject to an Intercreditor Deed,</p> <p><b>"Receivables"</b> means</p> <p>(a) all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts recoverable or receivable by the Chargor from other persons or due or owing to the Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever),</p> <p>(b) the benefit of all rights and remedies relating to any of the items in paragraph (a) above including, without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, guarantees, indemnities, security, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights, and</p> <p>(c) all proceeds of any of the items listed in paragraph (a) above or rights and remedies in paragraph (b) above,</p> <p><b>"Related Investment Rights"</b> means any dividend or interest paid or payable in relation to any Investment and all allotments, rights, warrants, benefits and advantages (including, without limitation, all voting rights) whatsoever at any time accruing, offered or arising in respect of or incidental to the Investments and all money or property accruing or offered at any time by way of conversion, redemption, bonus, exchange, preference, option, dividend, distribution, interest or otherwise in respect of the Investments,</p> <p><b>"Relevant Contract"</b> means</p> <p>(a) each Transaction Document (other than the Finance Documents, the Acquisition Agreement and the Liverpool Property Headlease), and</p> <p>(b) any other agreement to which the Chargor is a party and which the Agent has, following the occurrence of an Event of Default that is continuing, designated in writing as a Relevant Contract or otherwise which the Agent and the Chargor have</p>	

In accordance with Section 860 of the Companies Act 2006	<b>MG01 - continuation page</b> Particulars of a mortgage or charge	
<b>6</b>	<b>Short particulars of all the property mortgaged or charged.</b>	
	Please give the short particulars of the property mortgaged or charged	
	<p>designated in writing as a Relevant Contract,</p> <p><b>"Security"</b> means a mortgage, charge, assignment, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,</p> <p><b>"Security Assets"</b> means all the assets of the Chargor which are the subject of any Security created or constituted by the Debenture,</p> <p><b>"Shares"</b> means all stocks, shares and other securities listed in Part V (<i>Shares</i>) of Schedule 1 (<i>Security Assets</i>) of the Debenture (as summarised in Schedule 3 of this form MG01),</p> <p><b>"Subordinated Loan"</b> means any loan (a) made by the Subordinated Creditor (as defined in the Facilities Agreement) to the Borrower, or (b) to the Chargor and made with the consent of the Agent which it may withhold or provide in its absolute discretion, in each case subject to the terms of an Intercreditor Deed (as defined in the Facilities Agreement),</p> <p><b>"Surplus"</b> has the meaning given to that term in Article 1 (<i>Certain Definitions</i>) Section 1 23 (<i>Surplus</i>) of the Liverpool Property Management Agreement,</p> <p><b>"Target Assets"</b> has the meaning given to that term in the Facilities Agreement, and</p> <p><b>"Transaction Document"</b> means each of a Finance Document, any agreement or instrument under which any Subordinated Loan is made, an Acquisition Document, the Liverpool Property Headlease, a Liverpool Property Management Agreement, and any other document designated as such by the Agent and the Borrower</p>	

In accordance with Section 860 of the Companies Act 2006	<b>MG01 - continuation page</b> Particulars of a mortgage or charge	
<b>6</b>	<b>Short particulars of all the property mortgaged or charged.</b>	
	Please give the short particulars of the property mortgaged or charged	
	<p style="text-align: center;"><b>SCHEDULE 3</b></p> <p style="text-align: center;"><b>SECURITY ASSETS</b></p> <p style="text-align: center;"><b>Shares</b></p> <p style="text-align: center;">One ordinary share of £1 00 in Blue Liverpool Limited</p>	



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

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

**COMPANY NO. 7385698  
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 24 MARCH  
2011 AND CREATED BY BM LIVERPOOL LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM  
EACH OBLIGOR TO THE AGENT OR TO ANY FINANCE PARTY  
ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART 25 OF THE COMPANIES ACT 2006 ON THE 6 APRIL 2011**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 APRIL 2011**



*Companies House*  
— for the record —



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

*DX*