



Registration of a Charge

Company name: **ALATONI LIMITED**

Company number: **02997024**

Received for Electronic Filing: **07/06/2018**



X77MWGUX

Details of Charge

Date of creation: **29/05/2018**

Charge code: **0299 7024 0002**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (AS SECURITY AGENT FOR THE BENEFICIARIES)**

Brief description: **ALL CURRENT AND FUTURE MATERIAL LAND (EXCEPT FOR ANY FLOATING CHARGE LEASEHOLD PROPERTY) AND EACH LEASEHOLD PROPERTY WHICH HAS CEASED TO BE A FLOATING CHARGE LEASEHOLD PROPERTY, AND INTELLECTUAL PROPERTY (EXCEPT FOR ANY FLOATING CHARGE INTELLECTUAL PROPERTY) OWNED BY THE COMPANY, IN EACH CASE AS DEFINED IN THE DEBENTURE REGISTERED BY THIS FORM MR01 (THE "DEBENTURE"). FOR MORE DETAILS PLEASE REFER TO THE DEBENTURE.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE COMPOSITE ORIGINAL SEEN BY ME.**

Certified by: **ERICA HUGHES**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2997024

Charge code: 0299 7024 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th May 2018 and created by ALATONI LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th June 2018 .

Given at Companies House, Cardiff on 11th June 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

DATED

29 May

2018

THE COMPANIES NAMED IN Schedule 1
(as Chargors)

- and -

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED
(as Security Agent)

DEBENTURE

THIS DEED IS ENTERED INTO WITH THE BENEFITS OF AND SUBJECT TO THE TERMS
OF THE INTERCREDITOR AGREEMENT (AS DEFINED HEREIN)

Save for material redacted pursuant to s859G of the
Companies Act 2006, I certify that this is a true and
complete copy of the composite original seen by me

Name: ERICA HUGHES

Title: Solicitor

Date: 5 June 2018



Matter ref 1R4537/001041
F3/MJC/COOKSHAU/8820643

Hogan Lovells International LLP
Atlantic House, Holborn Viaduct, London EC1A 2FG

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THIS DEBENTURE is made on

29 May

2018

BETWEEN:

- (1) **The Companies** named in Schedule 1 (*The Chargors*); and
- (2) **HSBC Corporate Trustee Company (UK) Limited** as security agent and trustee for the Beneficiaries (as defined below).

WHEREAS:

- (A) Pursuant to a debenture dated 10 December 2012 (the "**2012 Debenture**"), the Parent created security interests over certain of its assets as security for, amongst other things, the present and future obligations and liabilities of the Parent under the Finance Documents.
- (B) Pursuant to a deed of accession and charge dated 10 December 2012, TCGF Holdings Limited, The Compleat Food Group Limited, Oomi Noodles Limited (formerly known as Emporio Chocolat Limited), SSG Logistic Solutions Limited, FTQA Limited, Deli Solutions Limited and Winterbotham, Darby and Co. Limited acceded to the 2012 Debenture, and created security interests over their assets pursuant to the terms therein in favour of the Security Agent on behalf of the Beneficiaries as security for, amongst other things, the present and future obligations and liabilities of the chargors under the Finance Documents (the "**2012 Accession Deed**").
- (C) Pursuant to a deed of accession and charge dated 17 February 2015, Alatoni Limited acceded to the 2012 Debenture and created security interests over its assets pursuant to the terms therein in favour of the Security Agent on behalf of the Beneficiaries as security for, amongst other things, the present and future obligations and liabilities of the chargors under the Finance Documents (the "**2014 Accession Deed**" and together with the 2012 Debenture and the 2012 Accession Deed being the "**Existing Security**").
- (D) The Facilities Agreement has been amended by an amendment and restatement deed dated on or around the date of this Debenture between, among others, the Parent and the Agent.

WITNESSES AS FOLLOWS:**1. DEFINITIONS AND INTERPRETATION**

- 1.1 **Definitions:** Unless the context otherwise requires, words or expressions defined in the Facilities Agreement shall have the same meanings in this Debenture and this construction shall survive the termination of the Facilities Agreement. In addition, in this Debenture:

"Assets" means in relation to a Chargor, all its undertaking, property, assets, revenues and rights of every description, or any part of them.

"Beneficiary" means each Finance Party, each Hedge Counterparty and any Receiver or Delegate.

"Chargor" means each company named in Schedule 1 (*The Chargors*) and (with effect from its accession) each other company which executes a Deed of Accession and Charge and any other company which subsequently adopts the obligations of a Chargor.

"Commercial Mortgage Security Documents" has the meaning given to it in the Facilities Agreement.

"Company" means Helsinki Bidco Limited a limited liability company incorporated under the laws of England and Wales with registered number 08241861.

"Declared Default" means an Event of Default in respect of which any notice has been issued or rights exercised by the Agent under clause 25.21 (*Acceleration*) **provided that** where such term is construed for the purposes of (A) clause 4.2 (*Further conditions precedent*) of this Agreement or (B) clause 6.2 (*Permitted Payments: Intra-Group Liabilities*) of the Intercreditor Agreement, a Declared Default shall only arise pursuant to paragraphs (c) or (e) of clause 25.21 (*Acceleration*) when actual demand is made.

"Deed of Accession and Charge" means a deed of accession and charge substantially in the form of Schedule 3 (*Form of Deed of Accession and Charge for a New Chargor*).

"Default" means a Default under and as defined in the Facilities Agreement.

"Derivative Rights" includes:

- (a) allotments, rights, money or property arising at any time in relation to any Investments by way of conversion, exchange, redemption, bonus, preference, option or otherwise;
- (b) dividends, distributions, interest and other income paid or payable in relation to any Investments; and
- (c) stock, shares and securities offered in addition to or in substitution for any Investments.

"Enforcement Date" means the date on which:

- (a) a Declared Default occurs; or
- (b) an Event of Default under clause 26.6 (*Insolvency*) or clause 26.7 (*Insolvency proceedings*) of the Facilities Agreement has occurred.

"Event of Default" means an Event of Default under and as defined in the Facilities Agreement.

"Facilities Agreement" means the facilities agreement originally dated 10 December 2012 as amended on or around the date of this Debenture, and made between Helsinki Bidco Limited (as the Parent and Original Borrower), the Parties listed as 2018 Amendment and Restatement Date Guarantors, the Financial Institutions listed as Arrangers, the Financial Institutions listed therein as 2018 Amendment and Restatement Date Lenders, the Entities listed therein as 2018 Amendment and Restatement Date Hedge Counterparties, HSBC Bank plc (as Agent) and HSBC Corporate Trustee Company (UK) Limited (as Security Agent).

"Finance Document" has the meaning given to that term in the Facilities Agreement (and, for the avoidance of doubt, includes any Hedging Agreement).

"Finance Party" means the Agent, the Arranger, the Security Agent, the Lenders, a Hedge Counterparty and any Ancillary Lender.

"Financial Collateral" in relation to a Chargor, means any of its Assets comprising financial collateral within the meaning of the Financial Collateral Regulations.

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No. 2) Regulations 2003, as amended from time to time.

"Fixed Security Asset" means an Asset for the time being comprised within an assignment created by Clause 3.1 (*Security Assignments*) or within a mortgage or fixed charge created by Clause 3.2 (*Fixed Security*) or arising on crystallisation of a floating charge whether under Clause 4 (*Crystallisation*) or otherwise and includes all Assets assigned, mortgaged or charged by the equivalent provisions in any Deed of Accession and Charge.

"Floating Charge Asset" means an Asset for the time being comprised within the floating charge created by Clause 3.3 (*Creation of floating charge*) (or by the equivalent provision of any Deed of Accession and Charge) but, in relation to Assets situated in Scotland and charged by Clause 3.3(b) (or by the equivalent provision of any Deed of Accession or Charge) only in so far as concerns the floating charge over that Asset.

"Floating Charge Intellectual Property" means:

- (a) any Intellectual Property owned by a Chargor; and
- (b) the benefit of any agreements and licences now or in the future entered into or enjoyed by a Chargor relating to the use or exploitation of any Intellectual Property in any part of the world,

in each case, which that Chargor is prohibited or restricted from charging or for which third party consent is required and has not yet been obtained in accordance with paragraph (a) of Clause 3.9 (*Intellectual Property consent*).

"Floating Charge Leasehold Property" means any leasehold property owned by a Chargor which that Chargor is prohibited or restricted under the terms of the lease from charging or for which landlord consent is required and has not yet been obtained in accordance with paragraph (a) of Clause 3.8 (*Lessor's consent*).

"Group" has the meaning given to that term in the Facilities Agreement.

"Hedge Counterparty" has the meaning given to that term in the Intercreditor Agreement.

"Hedging Agreements" has the meaning given to that term in the Intercreditor Agreement.

"Insurance Policy" means any contract or policy of insurance of any Chargor (including all cover notes of whatever nature which are from time to time taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest at any time but excluding any liability insurance and any directors' and officers' insurance and any other insurance policies for the benefit of third parties.

"Intellectual Property" means patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) anywhere in the world and, in each case, any extensions and renewals of, and any applications for, such rights.

"Intellectual Property Consent Date" means in relation to any Floating Charge Intellectual Property, the date on which the relevant Chargor obtains consent from the relevant third party in accordance with paragraph (a) of Clause 3.9 (Intellectual Property consent) to the creation of a fixed charge under paragraph 3.2(b)(xvii) or 3.2(b)(xviii) of Clause 3.2 (*Fixed Security*) (as applicable).

"Intellectual Property Rights" in relation to a Chargor, means all and any of its Intellectual Property and all other intellectual property rights, causes of action, interests and assets charged by it pursuant to paragraphs 3.2(b)(xii) to (xvii) inclusive of Clause 3.2 (*Fixed Security*) (or pursuant to the equivalent provisions in any Deed of Accession and Charge).

"Intercreditor Agreement" means the intercreditor agreement dated 10 December 2012, as amended and restated on or around the date of this Debenture, and made between, amongst others, the Parent, the Company, the Debtors (as defined in the Intercreditor Agreement), HSBC Corporate Trustee Company (UK) Limited as Security Agent, HSBC Bank plc as senior agent, the Lenders (as Senior Lenders), the Arranger (as Senior Arranger), the Ancillary Lenders (as Senior Lenders), HSBC Bank plc (as lender under the Commercial Mortgage Facility), the Hedge Counterparties, the Investors and the Intra-Group Lenders (as defined in the Intercreditor Agreement).

"Investments" means all shares, stock, debentures, debenture stock, bonds and other investments (as listed in Schedule 2, Part II of the Financial Services and Markets Act 2000), whether certificated or uncertificated and whether in registered or bearer form, including all depository interests representing any of them and including all rights and benefits of a capital nature accruing at any time in respect of any Investments by way of redemption, repayment, substitution, exchange, bonus or preference, option, rights or otherwise.

"Land" means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures).

"Lessor Consent Date" means in relation to a Floating Charge Leasehold Property, the date on which the relevant Chargor obtains consent in accordance with paragraph (a) of Clause 3.8 (*Lessor's consent*) from the relevant lessor to the creation of a fixed charge under paragraph (b)(ii) of Clause 3.2 (*Fixed Security*).

"Liability" means any liability, damage, loss, costs, claim or expense of any kind or nature, whether direct, indirect, special, consequential or otherwise.

"Material Intellectual Property" means any Intellectual Property owned by a Chargor which is material in the context of its business and which is required by it in order to carry on its business as it is being conducted.

"Material Land" means any Land which is either a freehold property with a value of over £150,000 or a leasehold property with an unexpired term of more than 15 years.

"New Chargor" means a member of the Group which becomes a Chargor under this Debenture in accordance with Clause 26 (*Accession of a New Chargor*).

"Parent" means Helsinki Bidco Limited a limited liability company incorporated under the laws of England and Wales with registered number 08241861.

"Party" means a party to this Debenture.

"Receivables" in relation to a Chargor, means all sums of money receivable by it at any time consisting of or payable under or derived from any Asset described in Clause 3.2 (*Fixed Security*) or described in the equivalent provision of any Deed of Accession and Charge.

"Receiver" means any receiver or receiver and manager appointed under Clause 15 (*Appointment of a Receiver or an Administrator*) including (where the context requires or permits) any substituted receiver or receiver and manager.

"Relevant System" has the meaning given to that term by the Uncertificated Securities Regulations 2001 and includes the CREST system and also any other system or facility (whether established in the United Kingdom or elsewhere) providing means for the deposit of, and clearance of transactions in, Investments.

"Secured Sums" means all present and future moneys, obligations and liabilities (whether actual or contingent and whether incurred jointly or severally and whether as principal or surety or in any other capacity whatsoever and whether incurred originally by a Chargor) of each Chargor owing or incurred by it to all or any of the Beneficiaries under each or any of the Finance Documents, in each case together with:

- (a) all costs, charges and expenses incurred by any Beneficiary in connection with the protection, preservation or enforcement of its rights under any Finance Document; and
- (b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Finance Document or the obligations and liabilities imposed under such documents.

"Security Agent" means HSBC Corporate Trustee Company (UK) Limited acting as security agent and trustee for the Beneficiaries including any successor appointed by the Beneficiaries pursuant to the Finance Documents.

"Specified Insurance Policies" means the Insurance Policies listed in Part 1 of Schedule 5 (*Specified Insurance Policies and Specified Intellectual Property*).

"Specified Intellectual Property" means the Intellectual Property listed in Schedule 5 (*Specified Insurance Policies and Specified Intellectual Property*).

"Specified Investments" means, without limitation, the Specified Investments listed in Schedule 9 and in relation to a Chargor, all Investments which at any time:

- (a) represent a holding in a Subsidiary of such Chargor or an undertaking which would be its subsidiary undertaking if in section 1162(2)(a) of the Companies Act 2006 "30 per cent or more" were substituted for "a majority";
- (b) are held in the name of the Security Agent or its nominee or to its order; or
- (c) that Chargor has deposited certificates for with the Security Agent or which, if uncertificated, are held in an escrow or other account in favour of the Security Agent or its nominee.

1.2 Interpretation: Unless the context otherwise requires, the interpretative provisions set out in the paragraphs below shall apply in this Debenture.

- (a) References to any Party shall be construed so as to include that Party's respective successors in title, permitted assigns and permitted transferees.
- (b) **"Including"** and **"in particular"** shall not be construed restrictively but shall mean respectively "including, without prejudice to the generality of the foregoing" and "in particular, but without prejudice to the generality of the foregoing".
- (c) A "person" includes any person, firm, company, corporation, government, state or agency of a state or any association, joint venture, trust or partnership (whether or not having separate legal personality) of two or more of the foregoing.
- (d) **"Property"** includes any interest (legal or equitable) in real or personal property and any thing in action.
- (e) **"Variation"** includes any variation, amendment, accession, novation, restatement, modification, assignment, transfer, supplement, extension, deletion or replacement however effected and **"vary"** and **"varied"** shall be construed accordingly.
- (f) **"Writing"** includes facsimile transmission legibly received except in relation to any certificate, notice or other document which is expressly required by this Debenture to be signed and **"written"** has a corresponding meaning.
- (g) Subject to Clause 30.4 (*Variations*), references to this Debenture or to any other document (including any Finance Document) include references to this Debenture or such other document as varied in any manner from time to time, even if changes are made to the composition of the parties to this Debenture or such other document or to the nature or amount of any facilities made available under such other document and, in addition, references to this Debenture shall include (with effect from the date on which it comes into force) each Deed of Accession and Charge executed pursuant to it.
- (h) References to uncertificated Investments are to Investments the title to which can be transferred by means of an electronic or other entry in a Relevant System and references to certificated Investments are to Investments which are not uncertificated Investments.
- (i) The singular shall include the plural and vice versa and any gender shall include the other genders.
- (j) Clauses, paragraphs and Schedules shall be construed as references to Clauses and paragraphs of, and Schedules to, this Debenture.
- (k) Any reference to any statute or statutory instrument or any section of it shall be deemed to include a reference to any statutory modification or re-enactment of it for the time being in force in relation to the particular circumstances.
- (l) Headings in this Debenture are inserted for convenience and shall not affect its interpretation.
- (m) A Default (other than an Event of Default) is **"continuing"** if it has not been remedied or waived and an Event of Default is **"continuing"** if it has not been remedied or waived save and except for an Event of Default detailed at sub-clause (f)(i) to (viii) of clause 1.2 (*Construction*) of the Facilities Agreement which in each case is "continuing" if it has not been waived.

- (n) **"Blank stock transfer form"** means a stock transfer form validly executed by the relevant Chargor but with the sections relating to the consideration and the transferee left blank.

1.3 **Conflict of terms:** If any conflict arises between any provision of this Debenture and the provisions of the Facilities Agreement, the provisions given in the Facilities Agreement shall prevail.

2. COVENANT TO PAY

2.1 **Covenant to pay:** Each Chargor (as primary obligor and not merely as surety) covenants with the Security Agent (as trustee for the Beneficiaries) that it will, on the Security Agent's written demand, pay or discharge the Secured Sums when due and payable at the times and in the manner provided in the relevant Finance Documents.

2.2 **Proviso:** The covenants contained in this Clause and the security created by this Debenture shall not extend to or include any liability or sum which would otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law.

2.3 Demands

- (a) The making of one demand shall not preclude the Security Agent from making any further demands.
- (b) Any third party dealing with the Security Agent or any Receiver shall not be concerned to see or enquire as to the validity of any demand under this Debenture.

3. CREATION OF SECURITY

3.1 **Security Assignments:** Each Chargor, with full title guarantee (subject to the Existing Security), as security for the payment or discharge of all Secured Sums, assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) to the Security Agent (as trustee for the Beneficiaries):

- (a) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Specified Insurance Policies; and
- (b) all of its rights, title and interest from time to time in respect of the Hedging Agreements,

save that, subject to the terms of any other Finance Document and unless and until this Debenture has become enforceable, all rights and remedies, any discretions or judgments, the giving of any waivers or consent and any entitlement to proceeds and claims arising under sub-paragraphs (a) and (b) above, shall be exercised by and at the sole discretion of the relevant Chargor.

3.2 **Fixed Security:** Each Chargor, with full title guarantee (subject to the Existing Security), as security for the payment or discharge of all Secured Sums, charges in favour of the Security Agent (as trustee for the Beneficiaries):

- (a) by way of legal mortgage, all Land in England and Wales now vested in it and registered at HM Land Registry or which will be subject to first registration at HM Land Registry upon the execution and delivery of this Debenture, in each case as

described in Schedule 2 (*Registered Land to be Mortgaged*) (except for any Floating Charge Leasehold Property);

(b) by way of fixed charge:

- (i) all other Material Land which is now, or in the future becomes, its property (except for any Floating Charge Leasehold Property);
- (ii) with effect from the relevant Lessor Consent Date, each leasehold property which has by virtue of obtaining the relevant lessor's consent pursuant to paragraph (a) of Clause 3.8 (*Lessor's consent*) ceased to be a Floating Charge Leasehold Property;
- (iii) all other interests and rights in or relating to Material Land (except for any Floating Charge Leasehold Property) or in the proceeds of sale of Land now or in the future belonging to it;
- (iv) all plant and machinery now or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of this Clause 3.2 (but excluding any plant and machinery which are not owned by such Chargor);
- (v) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land;
- (vi) all Specified Investments which are now its property, including all proceeds of sale derived from them;
- (vii) all Specified Investments in which that Chargor may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them;
- (viii) all Derivative Rights of a capital nature now or in the future accruing or offered in respect of its Specified Investments;
- (ix) all Derivative Rights of an income nature now or in the future accruing or offered at any time in respect of its Specified Investments;
- (x) all insurance or assurance contracts or policies now or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are now or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in this Debenture;
- (xi) all its goodwill and uncalled capital for the time being;
- (xii) all Specified Intellectual Property belonging to it;
- (xiii) all other Intellectual Property presently belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others (except for any Floating Charge Intellectual Property);

- (xiv) all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others (except for any Floating Charge Intellectual Property);
- (xv) the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property (except for any Floating Charge Intellectual Property);
- (xvi) all its rights now or in the future in relation to trade secrets, confidential information and knowhow (except for any Floating Charge Intellectual Property);
- (xvii) with effect from the relevant Intellectual Property Consent Date, all Intellectual Property which by virtue of obtaining third party consent pursuant to paragraph (a) of Clause 3.9 (*Intellectual Property consent*) has ceased to be a Floating Charge Intellectual Property;
- (xviii) with effect from the relevant Intellectual Property Consent Date, the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property which by virtue of obtaining third party consent pursuant to paragraph (a) of Clause 3.9 (*Intellectual Property consent*) has ceased to be a Floating Charge Intellectual Property;
- (xix) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraphs (b)(xii) to (xvi) inclusive of this Clause;
- (xx) all trade debts now or in the future owing to it;
- (xxi) all debts owing to it as described in Schedule 8 (*Details of Debts Owing to a Chargor by another member of the Group which are subject to a fixed charge*);
- (xxii) all other debts now or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group;
- (xxiii) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3.1 (*Security Assignments*);
- (xxiv) any beneficial interest, claim or entitlement it has to any pension fund now or in the future;
- (xxv) all rights, money or property accruing or payable to it now or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of this Debenture;
- (xxvi) all moneys at any time standing to the credit of any Holding Account and/or Mandatory Prepayment Account; and

- (xxvii) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them.

3.3 Creation of floating charge: Each Chargor, with full title guarantee (subject to the Existing Security), charges to the Security Agent (as trustee for the Beneficiaries) as security for the payment or discharge of all Secured Sums, by way of floating charge:

- (a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3.1 (*Security Assignments*) or charged by any fixed charge contained in Clause 3.2 (*Fixed security*), including any Assets comprised within a charge which is reconverted under Clause 4.4 (*Reconversion*); and
- (b) without exception, all its Assets in so far as they are for the time being situated in Scotland,

but in each case so that such Chargor shall not create any Security over any such Asset (whether having priority over, or ranking *pari passu* with or subject to, this floating charge) or take any other step referred to in Clause 7 (*Negative pledge and other restrictions*) with respect to any such Asset (except in each case to the extent permitted under any Finance Document).

3.4 Notices of Assignment

- (a) The relevant Chargors shall as soon as reasonably practicable, and in any event within 15 Business Days of the date of this Debenture (or if acceding to this Debenture, on the date of the relevant Deed of Accession), give notice to the insurers of the security over the Insurance Policies and their proceeds created by this Debenture substantially in the form set out at Part 3 of Schedule 6 (*Forms of Notice of Assignment of Insurance Policies*) and otherwise comply with its obligations in clause 25.25 (*Insurance*) of the Facilities Agreement.
- (b) Each relevant Chargor shall as soon as reasonably practicable, and in any event within 5 Business Days of the later of (i) the date on which it enters into a Hedging Agreement or (ii) the date of this Debenture, execute a notice of assignment in respect of the Hedging Agreements in substantially the form set out in Part 2 of Schedule 6 (*Forms of Notice of Assignment*) and promptly deliver the notice to each Hedge Counterparty.
- (c) Each Chargor shall use its reasonable endeavours to procure the execution and delivery to the Security Agent of acknowledgments by the addressees of the notices delivered to them pursuant to paragraphs (a) and (b) above.

3.5 Implied Covenants

Where any Chargor grants a mortgage, fixed charge, floating charge or assignment in relation to Land pursuant to this Clause 3 with full title guarantee the covenant implied under Section 3(1)(a) of the Law of Property (Miscellaneous Provisions) Act 1994 shall be subject to and qualified by reference to the security created by the Commercial Mortgage Security Documents.

3.6 Priority

- (a) Any fixed Security created by a Chargor and subsisting in favour of the Security Agent shall (save as the Security Agent may otherwise declare at or after the time of its creation) have priority over the floating charge created by Clause 3.3 (*Creation of floating charge*).
- (b) Unless otherwise agreed in writing by the Security Agent after the date of this Debenture, any Security created in the future by a Chargor (except in favour of the Security Agent) shall be expressed to be subject to this Debenture and shall rank in order of priority behind the charges created by this Debenture (except to the extent mandatorily preferred by law).

3.7 Application to HM Land Registry: Each Chargor

- (a) in relation to each register of title of any present and future Land of that Chargor which is charged to the Security Agent under this Debenture or pursuant to clause 25.37 (*Further assurance*) of the Facilities Agreement, consents to the Security Agent (or its solicitors) at any time submitting to HM Land Registry any and all of the following, at any time:
 - (i) a form AP1 (*application to change the register*) in respect of the security created by this Debenture;
 - (ii) a form AN1 (*application to enter an agreed notice*) in respect of the security created by this Debenture;
 - (iii) a form RX1 (*application to register a restriction*) in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of [Chargee] referred to on the charges register or their conveyancer."; and
 - (iv) a form CH2 (*application to enter an obligation to make further advances*); and
- (b) covenants to submit an application to the appropriate Land Registry for the first registration of any unregistered Land in England and Wales mortgaged by Clause 3.2 (*Fixed Security*) at its own expense, promptly following its execution of this Debenture.

3.8 Lessor's consent

- (a) Each Chargor shall use all reasonable endeavours (including incurring reasonable costs and expenses) to obtain any lessor's consent required for the creation of the charges envisaged by paragraph (b)(ii) of Clause 3.2 (*Fixed Security*) and the provision of a supplemental legal mortgage as required under Clause 3.8(b), below, as soon as reasonably practicable over all Floating Charge Leasehold Properties which are (i) not in respect of rack-rent leases with a term of under 10 years to run on the relevant lease, or (ii) leases with a term of 10 years or more from the date of grant, as soon as practicable, and at the reasonable request of the Security Agent, keep the Security Agent informed of the progress of its negotiations with the lessor and provide the Security Agent with a copy of each consent promptly after its receipt.

- (b) With effect from the relevant Lessor Consent Date in relation to a Floating Charge Leasehold Property, that property shall no longer be designated as a Floating Charge Leasehold Property but shall instead be subject to a charge under paragraph (b)(iii) of Clause 3.2 (*Fixed Security*) and the Chargor shall promptly following the relevant Lessor Consent Date grant a supplemental legal mortgage to the Security Agent over the relevant Floating Charge Leasehold Property.
- (c) If any charge created by Clause 3.3 (*Creation of floating charge*) breaches the terms of any lease under which a Floating Charge Leasehold Property is held, such breach shall not in turn constitute a breach of any of the representations and warranties given by any Chargor in the Finance Documents.

3.9 Intellectual Property consent

- (a) Each Chargor shall use all reasonable endeavours (including incurring reasonable costs and expenses) to obtain any third party's consent required for the creation of the charges envisaged by paragraph (b)(xvii) and (xviii) of Clause 3.2 (*Fixed Security*) as soon as reasonably practicable over all material Floating Charge Intellectual Property, and at the reasonable request of the Security Agent, keep the Security Agent informed of the progress of its negotiations with the third party and provide the Security Agent with a copy of each consent promptly after its receipt.
- (b) With effect from the relevant Intellectual Property Consent Date in relation to any Floating Charge Intellectual Property, that property shall no longer be designated as a Floating Charge Intellectual Property but shall instead be subject to a charge under paragraph (b)(xvii) or (xviii) of Clause 3.2 (*Fixed Security*) (as applicable).
- (c) If any charge created by Clause 3.3 (*Creation of floating charge*) breaches the terms of any Floating Charge Intellectual Property, such breach shall not in turn constitute a breach of any of the representations and warranties given by any Chargor in the Finance Documents.

3.10 Obligations in relation to Assets: The Security Agent is not obliged to do any of the following in respect of any Assets:

- (a) perform any obligations of the Chargors;
- (b) make any payment;
- (c) make any enquiry as to the nature and sufficiency of any payment received by it or the Chargors;
- (d) present or file any claims or take any other actions to collect or enforce the payment of any amounts to which the Chargors may be entitled; or
- (e) exercise any rights to which it or the Chargors may be entitled.

4. CRYSTALLISATION

- 4.1 **Crystallisation by notice:** The floating charge created by each Chargor in Clause 3.3 (*Creation of floating charge*) may, subject to Clause 4.5 (*Moratorium Assets*), be crystallised into a fixed charge by notice in writing given at any time by the Security Agent to the relevant Chargor (or to the Parent on its behalf) if:

- (a) a Declared Default has occurred;
- (b) a Default under clause 26.6 (*Insolvency*) or clause 26.7 (*Insolvency proceedings*) of the Facilities Agreement has occurred and is continuing; or
- (c) the Security Agent in good faith considers that any of the Assets expressed to be charged to the Security Agent by this Debenture are reasonably likely to be in danger of being seized or sold pursuant to any form of legal process; or
- (d) a circumstance envisaged by paragraph (a) of Clause 4.2 (*Automatic crystallisation*) occurs and the Security Agent in good faith considers that such crystallisation is necessary in order to protect the priority of its security.

Such crystallisation shall take effect over the Floating Charge Assets or class of Assets specified in the notice. If no Floating Charge Assets are specified, it shall take effect over all Floating Charge Assets of the relevant Chargor.

4.2 Automatic crystallisation: If, without the Security Agent's prior written consent:

- (a) any Chargor, in contravention of any Finance Document, resolves to take or takes any step to:
 - (i) charge or otherwise encumber any of its Floating Charge Assets;
 - (ii) create a trust over any of its Floating Charge Assets; or
 - (iii) dispose of any Floating Charge Asset in contravention of any Finance Document,
- (b) any person resolves to take or takes any step to seize or sell any Floating Charge Asset pursuant to any form of legal process; or
- (c) an Event of Default under clause 26.6 (*Insolvency*) or 26.7 (*Insolvency proceedings*) of the Facilities Agreement has occurred,

then the floating charge created by Clause 3.3 (*Creation of floating charge*) shall, subject to Clause 4.5 (*Moratorium Assets*), be automatically and instantly crystallised (without the necessity of notice) into a fixed charge over such Floating Charge Asset or, in the case of paragraph (c) above into a fixed charge over all Floating Charge Assets of the relevant Chargor.

4.3 Future Floating Charge Assets: Except as otherwise stated in any notice given under Clause 4.1 (*Crystallisation by notice*) or unless the crystallisation relates to all its Floating Charge Assets, prospective Floating Charge Assets acquired by any Chargor after crystallisation has occurred under Clause 4.1 (*Crystallisation by notice*) or Clause 4.2 (*Automatic crystallisation*) shall become subject to the floating charge created by Clause 3.3 (*Creation of floating charge*), so that the crystallisation shall be effective only as to the specific Floating Charge Assets affected by the crystallisation.

4.4 Reconversion: Any charge which has crystallised under Clause 4.1 (*Crystallisation by notice*) or 4.2 (*Automatic crystallisation*) may, by notice in writing given at any time by the Security Agent to the relevant Chargor (or to the Parent on its behalf), be reconverted into a floating charge in relation to the Assets specified in such notice.

4.5 Moratorium Assets: The floating charge created by each Chargor in Clause 3.3 (*Creation of floating charge*) may not be converted into a fixed charge on Assets for which

a moratorium is in force if and for so long as such conversion would breach paragraph 13 in Schedule A1 of the Insolvency Act 1986.

5. TITLE DOCUMENTS, INSURANCE POLICIES AND TRANSFERS

5.1 Documents: Each Chargor shall:

- (a) on the reasonable request of the Security Agent, deposit with the Security Agent, and the Security Agent shall be entitled to retain during the continuance of the security created by this Debenture, all deeds and documents of title relating to all its Fixed Security Assets that are necessary to give effect to or perfect the fixed security described in Clause 3.2 (*Fixed Security*), including:
 - (i) certificates of registration;
 - (ii) certificates constituting or evidencing Specified Investments and Specified Intellectual Property (save where already delivered pursuant to the Existing Security);
 - (iii) all deeds and documents of title relating to any Intellectual Property Right which, by virtue of obtaining third party consent pursuant to paragraph (a) of Clause 3.9 (*Intellectual Property consent*), has ceased to be Floating Charge Intellectual Property and certificates constituting or evidencing Specified Investments and Intellectual Property Rights (save where already delivered pursuant to the Existing Security); and
 - (iv) all deeds and documents of title relating to any Land which by virtue of receipt of the relevant landlord's consent to charge that Land pursuant to paragraph (a) of Clause 3.8 (*Lessor's consent*) has ceased to fall within the definition of Floating Charge Leasehold Property (save where already delivered pursuant to the Existing Security).
- (b) As soon as reasonably practicable, and in any event within 5 Business Days of request, execute and deliver to the Security Agent such documents and transfers and give such instructions and perform such other acts as the Security Agent may reasonably require at any time to constitute or perfect an equitable charge or legal mortgage (at the Security Agent's option) over its Specified Investments, including any eligible to participate in a Relevant System.

5.2 Insurance

If any default shall be made by any Chargor at any time in effecting or maintaining any insurance required by the terms of the Facilities Agreement, or if any Chargor fails within 5 Business Days of demand to produce such evidence as the Security Agent reasonably requires to prove such compliance (including copies of insurance policies and/or premium receipts), then:

- (a) the Security Agent may take out or renew such insurances in such sums as the Security Agent reasonably considers to be appropriate (at that Chargors expense); and
- (b) all money expended by the Security Agent under this provision shall be recoverable by the Security Agent in accordance with clause 21 (*Costs and Expenses*) and clause 22 (*Other Indemnities*) of the Intercreditor Agreement.

6. **RECEIVABLES**

- 6.1 **Restriction:** No Chargor shall purport, without the Security Agent's prior written consent, to charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any Receivable in favour of any person or do or omit to do anything which might delay or prejudice its full recovery other than in relation to the commutation of Receivables with its customers in the ordinary course of trade unless such action is permitted under the Facilities Agreement.
- 6.2 **Factoring:** If the Security Agent releases, waives or postpones its rights in respect of any Receivable to enable a Chargor to factor or discount them to any person (the "**factor**"), the charges created by this Debenture shall in all other respects remain in full force and effect. In particular, all amounts becoming due to such Chargor from the factor and any Receivables reassigned, or due to be reassigned to such Chargor, shall be subject to the charges created by this Debenture, subject only to any defences or rights of set-off which the factor may have against such Chargor.

7. **NEGATIVE PLEDGE AND OTHER RESTRICTIONS**

Except as otherwise permitted under any Finance Document or with the prior written consent of the Security Agent:

- (a) no Chargor shall create, or permit to subsist, any Security over any of its Assets;
- (b) no Chargor shall sell, assign, lease or sub license, or grant any interest in, any Fixed Security Assets, or part with ownership of them, or purport or agree to do so;
- (c) no Chargor shall:
 - (i) sell, transfer or otherwise dispose of any of its Assets on terms whereby they are or may be leased to or re-acquired by any other member of the Group;
 - (ii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set off or made subject to a combination of accounts; or
 - (iii) enter into any other preferential arrangement having a similar effect,in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an Asset.

8. **RIGHT OF APPROPRIATION**

- 8.1 **Financial Collateral Arrangement:** The Parties acknowledge and intend that the charges over each Chargor's Financial Collateral provided under or pursuant to this Debenture will each constitute a "security financial collateral arrangement" for the purposes of the Financial Collateral Regulations.
- 8.2 **Right of Appropriation:** The Security Agent may, on or at any time after a Declared Default, by notice in writing to the relevant Chargor appropriate with immediate effect all or any of its Financial Collateral hereby charged which is subject to a security financial collateral arrangement (within the meaning of the Financial Collateral Regulations) and

apply it in or towards the discharge of the Secured Sums, whether such Assets are held by the Security Agent or otherwise.

8.3 **Value:** The value of any Financial Collateral appropriated under Clause 8.2 (*Right of Appropriation*) shall be:

- (a) in the case of cash, its face value at the time of appropriation; and
- (b) in the case of financial instruments or other financial collateral, their market value at the time of appropriation as determined (after appropriation) by the Security Agent acting reasonably by reference to a public index or other applicable generally recognised source or such other process as the Security Agent acting reasonably may select, including a valuation carried out by an independent firm of accountants or valuers appointed by the Security Agent;

as converted, where necessary, into sterling at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent.

8.4 **Surplus or Shortfall:** The Security Agent will account to the relevant Chargor for any amount by which the value of the appropriated Assets exceeds the Secured Sums and the Chargors shall remain liable to the Security Agent for any amount by which the value of the appropriated Assets is less than the Secured Sums.

8.5 **Confirmation:** Each Chargor agrees that (i) all its Financial Collateral requested to be delivered, transferred, held, registered or otherwise designated by the Security Agent has been so delivered, transferred, held, registered or otherwise designated so as to be in the possession or under the control of the Security Agent or a person acting on its behalf; and (ii) the method of valuing such Financial Collateral under Clause 8.3 (*Value*) is commercially reasonable.

9. CONTINUING SECURITY

This Debenture shall be a continuing security for the Beneficiaries, notwithstanding any intermediate payment or settlement of accounts or other matter whatever, and shall be in addition to and shall not prejudice or be prejudiced by any right of set-off, combination, lien or other rights exercisable by any Beneficiary as banker against any Chargor or any security, guarantee, indemnity and/or negotiable instrument now or in the future held by any Beneficiary.

10. LAND

10.1 **Positive Covenants:** Each Chargor covenants that it shall:

- (a) **Compliance with lease:** observe and perform in all material respects the material covenants, agreements or obligations on its part to be observed and performed which are contained in any lease, agreement for lease, tenancy agreement or licence to occupy relating to any Material Land and enforce the observance and performance by the landlord or licensor of its material obligations under any such document;
- (b) **Notices, orders and proposals:** supply to the Security Agent copies of any notice, order or proposal affecting its Material Land which may be materially adverse to the interests of the Beneficiaries:

- (i) within seven days of receipt where it is received from any competent authority or tenant; and
- (ii) within three days of receipt where it is received from any landlord,

and at its cost either punctually comply with such notice or order or (if so requested by the Security Agent (acting reasonably)) make or join with the Security Agent in making such objections or representations or taking such other steps as the Security Agent (acting reasonably) may think fit.

- (c) **Acquisitions:** notify the Security Agent promptly upon its acquisition of any Material Land;
- (d) **Access to Land:** permit the Security Agent (but without the Security Agent being under any obligation to do so) to inspect, at reasonable times and on reasonable notice, any of its Material Land.

10.2 Supplemental Legal Mortgage: if, at any time and from time to time, a Chargor has any interest in any Land which is registered at HM Land Registry (or which would be subject to first registration at HM Land Registry on the creation of a mortgage over it), but which is not Restricted Land at that time, and which (for any reason) is also not subject to a legal mortgage under this Debenture or under any Deed of Accession at that time, the relevant Chargor will, to the extent required to do so by (and in accordance with) clause 25.37 (*Further assurance*) of the Facilities Agreement, promptly execute and deliver to the Security Agent a supplemental legal mortgage, in the agreed terms, over that Land as security for the Secured Sums.

10.3 Negative covenants: No Chargor shall without the prior written consent of the Security Agent (except to the extent permitted under any Finance Document):

- (a) **No onerous obligations:** enter into any onerous or restrictive obligation affecting its Material Land or create or permit to arise any overriding interest or any easement or right whatever in or over it which, in each case, will materially and adversely affect the interests of the Beneficiaries under this Debenture or the Security constituted by this Debenture over it;
- (b) **No leasing:** exercise any power of leasing in relation to its Material Land, or accept surrenders of leases of any of its Material Land or agree to do so;
- (c) **No lease extensions:** extend, renew on substantially different terms or vary any lease or tenancy agreement or give any licence to assign or underlet in relation to its Land to the extent that it would materially and adversely affect the interests of the Beneficiaries or the Security constituted by this Debenture;
- (d) **No elections:** make any election to waive the exemption under paragraph 2 of Schedule 10 of the Value Added Tax Act 1994 in its capacity as landlord of any such Land;
- (e) **Possession:** part with possession of its Land (except on the determination of any lease, tenancy or licence granted to it or as expressly permitted by the terms of the Finance Documents); or
- (f) **No sharing:** share the occupation of any Material Land with any other person or agree to do so.

10.4 **Consolidation of Mortgages:** Section 93 of the Law of Property Act 1925, dealing with the consolidation of mortgages, shall not apply to this Debenture.

11. **INTELLECTUAL PROPERTY RIGHTS**

11.1 **Positive Covenants:** Each Chargor shall:

(a) **Filings and registrations:** if so requested by the Security Agent each Chargor shall, as soon as reasonably practicable, file and register at any relevant patent, trade mark or other intellectual property register or authority as may be available for the purpose (to the extent that such register or authority is located in the jurisdiction of incorporation of a Material Company and including, if appropriate the European Patents Office and Office of Harmonisation for the Internal Market) in such name as may be required by the law of the place of registration, such of the following as must be filed or registered there in order to register or perfect the Security created under this Debenture or to give notice to third parties to protect the priority of the security created by this Debenture:

- (i) this Debenture;
- (ii) all licences of Intellectual Property granted or acquired by it; and
- (iii) all future assignments, mortgages and/or charges of Intellectual Property Rights made pursuant to this Debenture,

and maintain or renew such filings and registrations where applicable.

(b) Each Chargor irrevocably authorises the Security Agent to effect such registrations, renewals, payments and notifications at the expense of such Chargor as shall, in the reasonable opinion of the Security Agent, be necessary to register the Security created by this Debenture at any patent, trade mark or other intellectual property register or authority as may be available for the purpose (to the extent that such register or authority is located in the jurisdiction of incorporation of a Material Company and including, if appropriate, at the European Patents Office or Office of Harmonization for the Internal Market).

11.2 **Lapse:** Notwithstanding the provisions of Clause 11.1 (*Positive Covenants*) but subject to the terms of any other Finance Document, until the occurrence of a Declared Default, a Chargor shall be free to deal with its Intellectual Property in the ordinary course of its business (including, without limitation, allowing its Intellectual Property to lapse if no longer material to its business provided that it gives the Security Agent reasonable notice of its intention to do so).

12. **SPECIFIED INVESTMENTS**

12.1 **Voting and other rights:** Each Chargor undertakes not to exercise any voting powers or rights in respect of its Specified Investments in a way which would be materially adverse to the interests of the Beneficiaries under this Debenture or otherwise jeopardise the Security constituted by this Debenture over them, provided that each company whose shares are comprised within any Security constituted by this Debenture shall be permitted to pay a dividend (and the relevant Chargor shall be permitted to retain such dividend) if such payment is not otherwise prohibited under the terms of any Finance Document.

12.2 **Before Enforcement:** Unless and until this Debenture has become enforceable:

- (a) all voting powers and rights attaching to Specified Investments (including Derivative Rights) belonging to a Chargor shall continue to be exercised by such Chargor for so long as it remains their registered owner and such Chargor shall not permit, except to the extent permitted under any Finance Documents, any person other than such Chargor, the Security Agent or the Security Agent's nominee to be registered as holder of such Specified Investments or any part of them; and
- (b) if Specified Investments (including Derivative Rights) belonging to a Chargor are registered in the name of the Security Agent or the Security Agent's nominee, all voting powers and rights attaching to them shall be exercised by the Security Agent or the Security Agent's nominee in accordance with instructions in writing from time to time received from such Chargor and, in the absence of any such instructions, the Security Agent or the Security Agent's nominee shall not exercise any such rights.

12.3 After Enforcement: At any time after this Debenture has become enforceable:

- (a) the Security Agent may, for the purpose of protecting its interests in relation to the Secured Sums and preserving the value of the security created by this Debenture (in each case in its absolute discretion) and/or realising the security created by this Debenture, exercise (but is not obliged to exercise) in the name of a Chargor or otherwise and without any further consent or authority on the part of any Chargor, all voting powers and rights attaching to the Specified Investments (including any Derivative Rights) as it sees fit, including any rights to nominate or remove a director, as if the Security Agent were the sole beneficial owner of such Specified Investments;
- (b) all Derivative Rights shall, if received by a Chargor or the Security Agent's nominee, be held on trust for and forthwith paid or transferred to the Security Agent; and
- (c) each Chargor shall (and shall procure that the Security Agent's nominees shall) accept short notice for and attend any shareholders meetings relating to the Specified Investments, appoint proxies and exercise voting and other rights and powers exercisable by the holders of the Specified Investments as the Security Agent may direct from time to time as it sees fit for the purpose of protecting its interests in relation to the Secured Sums.

For the avoidance of doubt, unless and until the Security Agent takes any steps to exercise any voting powers or rights attaching to the Specified Investments after becoming entitled (but not obliged) to do so under this Clause, all such powers and rights remain with the relevant Chargor.

12.4 Nominee holding Specified Investments: Each Chargor covenants with the Security Agent that it shall (at its own expense) procure that any person holding Specified Investments as that Chargor's nominee or to its order shall execute and deliver to the Security Agent or as it directs a letter substantially in the form set out in Schedule 7 (*Form of Nominee's Undertaking*).

12.5 Negative covenant: Each Chargor covenants with the Security Agent that it will not, (unless permitted under the Finance Documents) without the prior written consent of the Security Agent consent to its Specified Investments being consolidated, sub-divided or converted or any rights attached to them being varied.

13. OPENING OF NEW ACCOUNTS

- 13.1 Creation of new account:** On receiving notice that any Chargor has granted Security over or otherwise encumbered or disposed of any of its Assets in contravention of any Finance Document, a Beneficiary may rule off all its accounts and open new accounts with such Chargor.
- 13.2 Credits to new account:** If a Beneficiary does not open a new account immediately on receipt of such notice, it shall nevertheless be treated as if it had done so on that day. From that day, all payments made by the Chargor to that Beneficiary shall be treated as having been credited to a new account and shall not operate to reduce the amount owing from the Chargor to such Beneficiary at the time when it received such notice.

14. POWERS OF SALE, LEASING AND ACCEPTING SURRENDERS

- 14.1 Section 101 of the LPA:** The power of sale and any other power conferred on a mortgagee by law (including under Section 101 of the Law of Property Act 1925 and the power to appoint an administrator) will be immediately exercisable at any time after the Security has become enforceable.
- 14.2 Section 103 of the LPA:** Section 103 of the Law of Property Act 1925 shall not apply to this Debenture, and the statutory power of sale shall arise on, and be exercisable at any time after, the execution of this Debenture. However, the Security Agent shall not exercise such power of sale until the Enforcement Date.
- 14.3 Powers of sale extended:** The statutory powers of sale, leasing and accepting surrenders exercisable by the Security Agent by virtue of this Debenture are extended so as to authorise the Security Agent (whether in its own name or that of the Chargor concerned) to:
- (a) grant a lease of any Land vested in a Chargor or in which it has an interest on such terms and conditions as the Security Agent shall think fit; and
 - (b) sever any fixtures from Land vested in a Chargor and sell them separately.

15. APPOINTMENT OF A RECEIVER OR AN ADMINISTRATOR

- 15.1 Appointment:** Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Debenture and the floating charges contained in this Debenture. At any time on or after the Enforcement Date, this Debenture shall become enforceable and, notwithstanding the terms of any other agreement between such Chargor and any Beneficiary, the Security Agent may (unless precluded by law) appoint in writing any person or persons to be a receiver or a receiver and manager or receivers or receivers and managers of all or any part of the Assets of such Chargor or, an administrator or administrators of such Chargor, as the Security Agent may choose in its entire discretion. No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.
- 15.2 Power to act separately:** Where more than one Receiver or administrator is appointed, the appointees shall have power to act separately unless the Security Agent shall specify to the contrary.
- 15.3 Receiver's remuneration:** The Security Agent may from time to time determine the remuneration of a Receiver.

- 15.4 **Removal of Receiver:** The Security Agent may (subject to section 45 of the Insolvency Act 1986) remove a Receiver from all or any of the Assets of which he is the Receiver.
- 15.5 **Further appointments of a Receiver:** Such an appointment of a Receiver shall not preclude:
- (a) the Security Agent from making any subsequent appointment of a Receiver over all or any Assets over which a Receiver has not previously been appointed or has ceased to act; or
 - (b) the appointment of an additional Receiver to act while the first Receiver continues to act.
- 15.6 **Relationship with Security Agent:** To the fullest extent allowed by law, any right, power or discretion conferred by this Debenture (either expressly or impliedly) or by law on a Receiver may after this Debenture has become enforceable, be exercised by the Security Agent in relation to any Assets without first appointing a Receiver and notwithstanding the appointment of a Receiver.
- 15.7 **Receiver's agency:** The Receiver shall be the agent of the relevant Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until such Chargor goes into liquidation, after which time he shall act as principal and shall not become the agent of the Security Agent or any other Beneficiary.
16. **POWERS OF A RECEIVER**
- 16.1 The Receiver may exercise, in relation to each Chargor over whose Assets he is appointed, all the powers, rights and discretions set out in Schedules 1 and 2 to the Insolvency Act 1986 and in particular, by way of addition to and without limiting such powers, the Receiver may, with or without the concurrence of others:
- (a) sell, lease, let, license, grant options over and vary the terms of, terminate or accept surrenders of leases, licences or tenancies of, all or any of the Assets of the relevant Chargor, without the need to observe any of the provisions of Sections 99 and 100 of the Law of Property Act 1925, in such manner and generally on such terms and conditions as he shall think fit in his absolute and unfettered discretion and any such sale or disposition may be for cash, Investments or other valuable consideration (in each case payable in a lump sum or by instalments) and carry any such transactions into effect in the name of and on behalf of such Chargor;
 - (b) promote the formation of a Subsidiary of the relevant Chargor with a view to such Subsidiary purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Assets of such Chargor;
 - (c) sever any fixtures from Land and/or sell them separately;
 - (d) exercise all voting and other rights attaching to Investments owned by the relevant Chargor;
 - (e) arrange for the purchase, lease, licence or acquisition of all or any Assets of the relevant Chargor by any Subsidiary contemplated by paragraph (b) above on a basis whereby the consideration may be for cash, Investments, shares of profits or sums calculated by reference to profits or turnover or royalties or licence fees or otherwise, whether or not secured on the assets of such Subsidiary and

whether or not such consideration is payable or receivable in a lump sum or by instalments over such period as the Receiver may think fit;

- (f) make any arrangement or compromise with any Beneficiary or others as he shall think fit;
- (g) make and effect all repairs, renewals and improvements to the Assets of the relevant Chargor and effect, renew or increase insurances on such terms and against such risks as he shall think fit;
- (h) appoint managers, officers and agents for the above purposes at such remuneration as the Receiver may determine;
- (i) redeem any prior encumbrance and settle and pass the accounts of the encumbrancer and any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed an expense properly incurred by the Receiver;
- (j) pay the proper administrative charges of any Beneficiaries in respect of time spent by their agents and employees in dealing with matters raised by the Receiver or relating to the receivership of the relevant Chargor;
- (k) commence and/or complete any building operations upon any Land of the relevant Chargor and apply for and obtain any planning permissions, building regulation consents or licences, in each case as he may in his absolute discretion think fit;
- (l) take all steps necessary to effect all registrations, renewals, applications and notifications as the Receiver may in his discretion think prudent to maintain in force or protect any of the relevant Chargor's Intellectual Property Rights; and
- (m) do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the above matters or powers or otherwise incidental or conducive to the preservation, improvement or realisation of the relevant Assets.

16.2 Any Receiver, or any delegate of the Security Agent or any Receiver, may, in accordance with the Contracts (Rights of Third Parties) Act 1999, rely on any Clause of this Debenture which confers rights on it.

16.3 Each Receiver and the Security Agent is entitled to all of the rights, powers, privileges and immunities conferred by law (including the Law of Property Act 1925) on mortgagees and receivers duly appointed under any law (including the Law of Property Act 1925).

17. POWER OF ATTORNEY

17.1 **Appointment of attorney:** Each Chargor, by way of security and to more fully secure the performance of its obligations under this Debenture, hereby irrevocably appoints the Security Agent and separately any nominee and/or any Receiver to be its attorney (with full power to appoint substitutes and to delegate) with power in its name and on its behalf, and as its act and deed or otherwise (whether or not a Receiver or administrator has been appointed) to:

- (a) give effect to any further assurance, perfection or material obligation which that Chargor is obliged to do (but has not done promptly following written request by the Security Agent) in accordance with this Debenture, including to execute and

deliver and otherwise perfect any agreement, assurance, deed, instrument or document the Security Agent considers in its reasonable opinion is necessary for these purposes; and

- (b) following the occurrence of an Event of Default which is continuing, enable the Security Agent or any such nominee and/or Receiver to exercise (or to delegate) all or any of the rights conferred on it by this Debenture or by statute in relation to this Debenture or the Assets charged, or purported to be charged, by it.

17.2 **Ratification:** Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to his appointment under this clause.

17.3 **Sums recoverable:** All sums expended by the Security Agent nominee and/or any Receiver under this Clause 17 shall be recoverable from each Chargor under the terms of the Intercreditor Agreement.

18. **OTHER POWERS EXERCISABLE BY THE SECURITY AGENT**

18.1 **Receiver's powers:** All powers of a Receiver conferred by this Debenture may be exercised by the Security Agent after this Debenture has become enforceable. In that event, paragraph (i) of Clause 16 (*Powers of a Receiver*) shall be read and construed as if the words "be charged on the Assets of the relevant Chargor" were substituted for the words "be deemed an expense properly incurred by the Receiver".

18.2 **Receipt of debts:** The Security Agent, its nominee or any manager, officer or agent of the Security Agent is hereby irrevocably empowered to:

- (a) receive all trade debts and other debts and claims which may be assigned to the Security Agent pursuant to this Debenture and/or clause 25.37 (*Further assurance*) of the Facilities Agreement;
- (b) on payment give an effectual discharge for them and on non-payment to take and institute (if the Security Agent in its sole discretion so decides) all steps and proceedings either in the name of the relevant Chargor or in the name of the Security Agent for their recovery; and
- (c) agree accounts and make allowances and give time to any surety.

Each Chargor ratifies and confirms whatever the Security Agent or any manager or officer of the Security Agent shall do or purport to do under this clause.

18.3 **Security Agent's powers:** The Security Agent shall have no liability or responsibility to any Chargor arising out of the exercise or non-exercise of the powers conferred on it by this Clause 18, except for gross negligence or wilful misconduct.

18.4 **No duty of enquiry:** The Security Agent need not enquire as to the sufficiency of any sums received by it in respect of any debt or claim or make any claim or take any other action to collect in or enforce them.

18.5 **Redemption of prior security:** At any time after this Debenture has become enforceable, the Security Agent may:

- (a) redeem any prior Security interest against any Assets; and /or
- (b) procure the transfer of any Assets to itself; and /or

- (c) settle and pass the accounts of the prior mortgage, charge or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargors,

and the Chargors shall pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of principal or interest).

19. APPLICATION OF MONEY RECEIVED BY THE SECURITY AGENT OR A RECEIVER

- 19.1 Order of priority:** Any money received or realised under the powers conferred by this Debenture shall be paid or applied in the following order of priority, subject to the discharge of any prior-ranking claims:

- (a) in or towards satisfaction of the Secured Sums in the manner applicable under the terms of the Intercreditor Agreement; and
- (b) as to the surplus (if any), to the person or persons entitled to it.

- 19.2 Suspense account:** Following a Declared Default which is continuing and until all the Secured Sums have been unconditionally and irrevocably paid and discharged in full, the Security Agent may place and keep to the credit of a suspense account any money received from or realised in respect of any Chargor's liability under this Debenture. The Security Agent shall have no intermediate obligation to apply such money in or towards the discharge of any of the Secured Sums. Amounts standing to the credit of any such suspense account shall bear interest at a rate considered by the Security Agent in good faith to be a fair market rate.

- 19.3 Discretion to apply:** Following a Declared Default which is continuing and until all Secured Sums have been unconditionally and irrevocably paid and discharged in full, the Security Agent may refrain from applying or enforcing any other moneys, security or rights held by it in respect of the Secured Sums or may apply and enforce such moneys, security or rights in such manner and in such order as it shall decide in its unfettered discretion.

20. PROTECTION OF THIRD PARTIES

- 20.1 No duty to enquire:** No purchaser from, or other person dealing with, the Security Agent, its nominee or any Receiver or administrator appointed under this Debenture shall be concerned to enquire whether any of the powers which the Security Agent has exercised or purported to exercise has arisen or become exercisable, or whether this Debenture has become enforceable, or whether any nominee, Receiver or administrator has been validly appointed, or whether any event or cause has happened to authorise the Security Agent, any nominee or a Receiver or administrator to act or as to the propriety or validity of the exercise or purported exercise of any such power, and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.

- 20.2 Receipt:** The receipt of the Security Agent shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any money paid to or by the direction of the Security Agent.

21. PROTECTION OF THE SECURITY AGENT, ANY NOMINEE AND RECEIVER

- 21.1 Limitation:** Neither the Security Agent nor any nominee nor Receiver shall be liable in respect of any Liability which arises out of the exercise or the purported exercise of, or the failure to exercise, any of their respective powers under or by virtue of this Debenture, except if and in so far as such Liability results from its own gross negligence or wilful default.
- 21.2 Entry into possession:** Without prejudice to the generality of Clause 21.1 (*Limitation*), neither the Security Agent, any nominee nor any Receiver shall be liable to account as mortgagee in possession or otherwise for any sum not actually received by it or him respectively. If and whenever the Security Agent, or any nominee enters into possession of any Assets, it shall be entitled at any time at its discretion to go out of possession.

22. SECURITY AGENT

- 22.1 Security Agent as trustee:** The Security Agent declares itself to be a trustee of this Debenture (and any other Security created in its favour pursuant to this Debenture) for the Beneficiaries. The retirement of the person for the time being acting as Security Agent and the appointment of a successor shall be effected in the manner provided for in the Intercreditor Agreement.
- 22.2 Trustee Act 2000:** The Parties agree that the Security Agent shall not be subject to the duty of care imposed on trustees by the Trustee Act 2000.
- 22.3 No partnership:** Nothing in this Debenture shall constitute or be deemed to constitute a partnership between any of the Beneficiaries and the Security Agent.

23. INTEREST ON OVERDUE AMOUNTS

Any amount not paid in accordance with this Debenture when due shall carry interest at the rate and in accordance with the terms contained in the relevant Finance Document in relation to overdue sums or at such other rate as may be agreed between the relevant Chargor and Beneficiary from time to time.

24. SET-OFF

- 24.1 By Security Agent:** After the occurrence of an Event of Default which is continuing, the Security Agent may (but is not obliged to) retain any money it is holding (in any capacity) standing to the credit of any Chargor in any currency upon any account or otherwise (whether or not in such Chargor's name) as cover for any Secured Sums and/or at any time or times without notice to such Chargor set off all or any of such money against all or such part of the Secured Sums due, owing or incurred by that Chargor as the Security Agent may select. If the obligations are in different currencies, the Security Agent may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- 24.2 By Ancillary Lender:** an Ancillary Lender may (but is not obliged to) retain any money standing to the credit of any Chargor with that Ancillary Lender in any currency upon any account or otherwise (whether or not in such Chargor's name) as cover for any Ancillary Outstandings owed to that Ancillary Lender and/or at any time or times without notice to such Chargor set off against, or combine or consolidate all or any of such money with, all or such part of the Ancillary Outstandings due, owing or incurred by that Chargor (whether as principal or as surety) as that Ancillary Lender may select and that Ancillary Lender

may purchase with any such money any other currency required to effect such set-off, combination or consolidation.

25. TRANSFER BY A BENEFICIARY

- (a) Any Beneficiary may at any time assign and transfer all or any of its rights in relation to this Debenture to any person or otherwise grant an interest in them to any person to the extent that it is permitted to transfer its rights under the terms of the Facilities Agreement.
- (b) The Security Agent may assign and transfer all of its rights and obligations under this Debenture to any replacement Security Agent appointed in accordance with the Intercreditor Agreement. Upon such assignment and transfer becoming effective, the replacement Security Agent shall be, and be deemed to be, acting as agent and trustee for each of the Beneficiaries (including itself) for the purposes of this Debenture in replacement of the previous Security Agent.

26. ACCESSION OF A NEW CHARGOR

26.1 Method: Any member of the Group may in accordance with the terms of the Finance Documents at any time become a party to this Debenture by delivering to the Security Agent in form and substance satisfactory to it:

- (a) a Deed of Accession and Charge; and
- (b) certified extracts from the minutes of a meeting of its Board of Directors evidencing the due authorisation and execution of the Deed of Accession and Charge and any other conditions precedent required by the Finance Documents.

26.2 New Chargor bound: The New Chargor shall become a chargor under this Debenture with effect from the time when the Deed of Accession and Charge takes effect, at which point:

- (a) the New Chargor shall become bound by all the terms of this Debenture and shall assume the same obligations as "Chargor" as if it were an original party to this Debenture; and
- (b) the other Chargors shall assume the same obligations in respect of the New Chargor as if it were an original party to this Debenture.

27. RELEASE OF SECURITY

27.1 Redemption: Subject to Clause 27.3 (*Avoidance of Payments*), if all Secured Sums have been unconditionally and irrevocably paid in full and none of the Beneficiaries are under any further actual or contingent liability to make advance or provide other financial accommodation to any person under any Finance Document, the Security Agent will (at the request and cost of the Chargors), promptly execute and do all such reasonable acts as may be necessary to release the Assets from the Security constituted by this Debenture. Such release shall not prejudice the rights of the Security Agent under the terms of the Intercreditor Agreement.

27.2 Partial Release: Where a Chargor makes a Permitted Disposal the Security Agent and each Beneficiary shall, at the request and cost of such Chargor, take all or any action (including the provision of a letter of non-crystallisation) which may be necessary to release, re-assign or re-convey (without recourse or warranty) the Security Property (as

defined in the Intercreditor Agreement) which is the subject of such Permitted Disposal from the security constituted by this Debenture.

- 27.3 **Avoidance of Payments:** If the Security Agent (on the basis of legal advice (with all reasonable costs incurred in relation to seeking that advice to be paid by the Company) received from a reputable firm of solicitors) considers acting reasonably and in good faith that any amount received in payment or purported payment of the Secured Sums is capable of being avoided or reduced by virtue of any insolvency, bankruptcy, liquidation or other similar laws, the liability of each Chargor under this Debenture and the Security constituted by this Debenture shall continue and such amount shall not be considered to have been irrevocably paid.

28. **THIRD PARTY RIGHTS**

- 28.1 **Directly enforceable rights:** Pursuant to the Contracts (Rights of Third Parties) Act 1999:

- (a) the provisions of Clause 24 (*Set-off*), and Clause 25 (*Transfer by a Beneficiary*) shall be directly enforceable by a Beneficiary;
- (b) the provisions of Clause 15 (*Appointment of a Receiver or an Administrator*) to Clause 21 (*Protection of the Security Agent, any Nominee and Receiver*) inclusive shall be directly enforceable by any nominee or Receiver; and
- (c) the provisions of Clause 20 (*Protection of third parties*) shall be directly enforceable by any purchaser.

- 28.2 **Exclusion of Contracts (Rights of Third Parties) Act 1999:** Save as otherwise expressly provided in Clause 28.1 (*Directly enforceable rights*) and Clause 16.2 (*Powers of a Receiver*), no person other than a Party shall have any right by virtue of either the Contracts (Rights of Third Parties) Act 1999 or any other provision of English law under which rights might accrue to persons other than a party, to enforce any term (express or implied) of this Debenture.

- 28.3 **Rights of the Parties to vary:** The Parties (or the Parent, on behalf of the Chargors, and the Security Agent (on behalf of the Beneficiaries)) may by agreement vary any term of this Debenture (including this Clause 28) without the necessity of obtaining any consent from any other person.

29. **JOINT AND SEPARATE LIABILITY**

All covenants, agreements, representations and warranties on the part of the Chargors contained in this Debenture are given by them jointly and separately and shall be construed accordingly.

30. **FORBEARANCE, SEVERABILITY, VARIATIONS AND CONSENTS**

- 30.1 **Delay etc:** All rights, powers and privileges under this Debenture shall continue in full force and effect, regardless of any Beneficiary, nominee or Receiver exercising, delaying in exercising or omitting to exercise any of them.

- 30.2 **Severability:** No provision of this Debenture shall be avoided or invalidated by reason only of one or more other provisions being invalid or unenforceable.

- 30.3 **Illegality, invalidity, unenforceability:** Any provision of this Debenture which is or becomes illegal, invalid or unenforceable shall be ineffective only to the extent of such illegality, invalidity and unenforceability, without invalidating the remaining provisions of this Debenture.
- 30.4 **Variations:** No variation of this Debenture shall be valid and constitute part of this Debenture, unless such variation shall have been made in writing and signed by the Security Agent (on behalf of the Beneficiaries) and the Parent (on behalf of the Chargors) or by all Parties.
- 30.5 **Consents:** Save as otherwise expressly specified in this Debenture and provided that such consent is given in accordance with the provisions of the Intercreditor Agreement, any consent of the Security Agent may be given absolutely or on any terms and subject to any conditions as the Security Agent may determine in its entire discretion.

31. **COUNTERPARTS**

This Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures were on a single copy of this Debenture.

32. **NOTICES**

Any communication to be made under or in connection with this Debenture shall be made in accordance with clause 35 (*Notices*) of the Facilities Agreement.

33. **SECURITY AGENT**

The provisions of clause 26 (*Consents, Amendments and Override*) and clause 19 (*Security Agent*) of the Intercreditor Agreement shall apply to the Security Agent's rights, obligations and duties under this Debenture as if set out in this Debenture in full.

34. **GOVERNING LAW**

This Debenture and all non-contractual obligations arising in any way whatsoever out of or in connection with this Debenture shall be governed by, construed and take effect in accordance with English law.

35. **ENFORCEMENT**

35.1 **Jurisdiction**

- (a) The courts of England shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in any way whatsoever out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture or any claim for set-off) or the legal relationships established by this Debenture (a "**Dispute**"), only where such Dispute is the subject of proceedings commenced by a Chargor.
- (b) Where a Dispute is the subject of proceedings commenced by one or more Beneficiaries, the Beneficiaries are entitled to bring such proceedings in any court or courts of competent jurisdiction (including but not limited to the courts of England). If any Chargor raises a counter-claim in the context of proceedings commenced by one or more of the Beneficiaries, that Chargor shall bring such counter-claim before the court seized of the Beneficiary's claim and no other court.

- (c) The commencement of legal proceedings in one or more jurisdictions shall not, to the extent allowed by law, preclude any Beneficiary from commencing legal actions or proceedings in any other jurisdiction, whether concurrently or not.
- (d) To the extent allowed by law, each Chargor irrevocably waives any objection it may now or hereafter have on any grounds whatsoever to the laying of venue of any legal proceeding, and any claim it may now or hereafter have that any such legal proceeding has been brought in an inappropriate or inconvenient forum.

THIS DEBENTURE has been executed by each Chargor as a deed and signed by the Security Agent and it shall take effect on the date stated at the beginning of this document.

SCHEDULE 1

The Chargors

	Name of Chargor	Registered Number	Address for Service and Fax Number
1.	Helsinki Bidco Limited	08241861	Granville House Gatton Park Business Centre Redhill Surrey RH1 3AS FAO: John Lane
2.	TCFG Holdings Limited	07470047 - England and Wales	Granville House Gatton Park Business Centre Redhill Surrey RH1 3AS FAO: John Lane
3.	The Compleat Food Group Limited	05515026 - England and Wales	Granville House Gatton Park Business Centre Redhill Surrey RH1 3AS FAO: John Lane
4.	Oomi Noodles Limited	06600052 - England and Wales	Granville House Gatton Park Business Centre Redhill Surrey RH1 3AS FAO: John Lane
5.	SSG Logistic Solutions Limited	04611621 - England and Wales	Granville House Gatton Park Business Centre Redhill Surrey RH1 3AS FAO: John Lane
6.	FTQA Limited	06264380 - England and Wales	Granville House Gatton Park Business Centre Redhill Surrey RH1 3AS FAO: John Lane
7.	Deli Solutions Limited	04863237 - England and Wales	Granville House Gatton Park Business Centre Redhill

			Surrey RH1 3AS FAO: John Lane
8.	Winterbotham,Darby & Co.Limited	00736901 - England and Wales	Granville House Gatton Park Business Centre Redhill Surrey RH1 3AS FAO: John Lane
9.	Alatoni Limited	02997024 – England and Wales	Granville House Gatton Park Business Centre Redhill Surrey RH1 3AS FAO: John Lane

SCHEDULE 2

Registered Land To Be Mortgaged

Name of Proprietor	Chargor/Registered	Description of Property	Title Number
The Compleat Food Group Limited		Unit 3 Wells Place, Merstham, Redhill	SY769330
The Compleat Food Group Limited		Site 4 Wells Place, Merstham, Redhill	SY769331

Unregistered land subject to first registration upon the execution of this Debenture

None at the date of this Debenture.

The address for service of the Security Agent in the case of registered land is HSBC Corporate Trustee Company (UK) Limited HSBC Corporate Trustee Company (UK) Limited, Level 27, 8 Canada Square, London E14 5HQ, marked for the attention of CTLA Trustee Services Administration.

SCHEDULE 3

Form of Deed of Accession and Charge for a New Chargor

THIS DEED OF ACCESSION AND CHARGE is made on

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BETWEEN:

- (1) **[***INSERT THE NAME OF THE NEW CHARGOR***]** (registered in [England and Wales] under number [***]) (the "**New Chargor**");
- (2) **Helsinki Bidco Limited** (registered in England and Wales under number 08241810) (the "**Parent**"); and
- (3) **HSBC Corporate Trustee Company (UK) Limited** (the "**Security Agent**").

WHEREAS:

- (A) This Deed is supplemental to a Debenture (the "**Principal Deed**") dated [***insert date***] between (1) Helsinki Bidco Limited (as original Chargor) and (2) the Security Agent as agent and trustee for the Beneficiaries named in the Principal Deed (the "**Beneficiaries**").

[***Note: Set out details of any previous Deed of Accession and Charge.***]
- (B) The New Chargor has agreed to charge in favour of the Security Agent, on the terms contained in the Principal Deed, all of its property, undertaking and assets to secure the Secured Sums, and to accede to the Principal Deed.

THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Words and phrases defined in the Principal Deed and principles of interpretation provided for in the Principal Deed shall, unless the context otherwise requires or unless otherwise re-defined below, have the same meaning and shall apply (as the case may be) in this Deed.

1.2 Additional Definitions: In this Deed:

[*** "**Specified Insurance Policies**" means ***].

[*** "**Structural Intra-Group Loans**" means ***].

[*** "**Specified Intellectual Property**" means ***].

2. ACCESSION BY THE NEW CHARGOR TO THE PRINCIPAL DEED

- 2.1 **Accession:** The New Chargor agrees to be bound by all the terms of the Principal Deed and to perform all obligations of a Chargor under, and in accordance with, the Principal Deed with effect from the date of this Deed, as if it had been an original party to the Principal Deed as a Chargor.
- 2.2 **Covenant to pay:** The New Chargor (as primary obligor and not merely as surety) covenants with the Security Agent that it will, on the Security Agent's written demand, pay or discharge the Secured Sums at the times and in the manner provided in the relevant Finance Documents.

2.3 **Proviso:** The covenants contained in this Clause and the security created by this Deed shall not extend to or include any liability or sum which would otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law.

2.4 **Parent's agreement to the accession:** The Parent (on behalf of itself and the other members of the Group which are parties to the Principal Deed) hereby agrees to the New Chargor's accession.

3. CREATION OF SECURITY

3.1 **Security Assignments:** Each New Chargor, with full title guarantee, as security for the payment or discharge of all Secured Sums, assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) to the Security Agent (as trustee for the Beneficiaries):

- (a) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Specified Insurance Policies as described in Schedule 5 (*Specified Insurance Policies*); and
- (b) all of its rights, title and interest from time to time in respect of any Hedging Agreements.

save that, subject to the terms of any other Finance Document and unless and until this Deed has become enforceable, all rights and remedies, any discretions or judgments, the giving of any waivers or consent and any entitlement to proceeds and claims arising under sub-paragraphs (a) and (b) above, shall be exercised by and at the sole discretion of the relevant Chargor.

3.2 **Fixed Security:** Each New Chargor, with full title guarantee, as security for the payment or discharge of all Secured Sums, charges in favour of the Security Agent (as trustee for the Beneficiaries):

- (a) by way of legal mortgage, all Land in England and Wales now vested in it and registered at HM Land Registry or which will be subject to first registration at HM Land Registry upon the execution and delivery of this Debenture, in each case as described in Schedule 2 (*Registered Land to be Mortgaged*) (except for any Floating Charge Leasehold Property);
- (b) by way of fixed charge:
 - (i) all other Material Land which is now, or in the future becomes, its property (except for any Floating Charge Leasehold Property);
 - (ii) with effect from the relevant Lessor Consent Date, each leasehold property which has by virtue of obtaining the relevant lessor's consent pursuant to paragraph (a) of Clause 3.8 (*Lessor's consent*) of the Principal Deed ceased to be a Floating Charge Leasehold Property;
 - (iii) all other interests and rights in or relating to Material Land (except for any Floating Charge Leasehold Property) or in the proceeds of sale of Land now or in the future belonging to it;
 - (iv) all plant and machinery now or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of this

Clause 3.2 (but excluding any plant and machinery which are not owned by such New Chargor);

- (v) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land;
- (vi) all Specified Investments which are now its property, including all proceeds of sale derived from them;
- (vii) all Specified Investments in which that New Chargor may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them;
- (viii) all Derivative Rights of a capital nature now or in the future accruing or offered in respect of its Specified Investments;
- (ix) all Derivative Rights of an income nature now or in the future accruing or offered at any time in respect of its Specified Investments;
- (x) all insurance or assurance contracts or policies now or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are now or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in this Debenture;
- (xi) all its goodwill and uncalled capital for the time being;
- (xii) all Specified Intellectual Property belonging to it;
- (xiii) all other Intellectual Property presently belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others (except for any Floating Charge Intellectual Property);
- (xiv) all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others (except for any Floating Charge Intellectual Property);
- (xv) the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property (except for any Floating Charge Intellectual Property);
- (xvi) all its rights now or in the future in relation to trade secrets, confidential information and knowhow (except for any Floating Charge Intellectual Property);
- (xvii) with effect from the relevant Intellectual Property Consent Date, all Intellectual Property which by virtue of obtaining third party consent pursuant to paragraph (a) of Clause 3.9 (*Intellectual Property consent*) of the Principal Deed has ceased to be a Floating Charge Intellectual Property;

- (xviii) with effect from the relevant Intellectual Property Consent Date, the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property which by virtue of obtaining third party consent pursuant to paragraph (a) of Clause 3.9 (*Intellectual Property consent*) of the Principal Deed has ceased to be a Floating Charge Intellectual Property;
- (xix) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraphs (b)(xii) to (xvi) inclusive of this Clause;
- (xx) all trade debts now or in the future owing to it;
- (xxi) all debts owing to it as described in Schedule 8 (*Details of Debts Owing to a Chargor by another member of the Group which are subject to a fixed charge*);
- (xxii) all other debts now or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group;
- (xxiii) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3.1 (*Assignments*);
- (xxiv) any beneficial interest, claim or entitlement it has to any pension fund now or in the future;
- (xxv) all rights, money or property accruing or payable to it now or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of this Debenture;
- (xxvi) all moneys at any time standing to the credit of any Holding Account and/or Mandatory Prepayment Account and the debt represented by any such credit balance; and
- (xxvii) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them.

3.3 Creation of floating charge: Each New Chargor, with full title guarantee, charges to the Security Agent (as trustee for the Beneficiaries) as security for the payment or discharge of all Secured Sums, by way of floating charge:

- (a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3.1 (*Security Assignments*) or charged by any fixed charge contained in Clause 3.2 (*Fixed Security*), including any Assets comprised within a charge which is reconverted under Clause 4.4 (*Reconversion*) of the Principal Deed; and
- (b) without exception, all its Assets in so far as they are for the time being situated in Scotland,

but in each case so that such New Chargor shall not create any Security over any such Asset (whether having priority over, or ranking *pari passu* with or subject to, this floating charge) or take any other step referred to in Clause 4 (*Negative pledge*) with respect to any such Asset (except in each case to the extent permitted under any Finance Document). The parties agree (without limitation to the general nature of the New Chargor's accession to the Principal Deed contained in Clause 2) that the crystallisation provisions contained in clause 4 of the Principal Deed shall equally apply to the floating charge contained in this Deed as if set out in full in this Deed.

4. **NEGATIVE PLEDGE**

Except as otherwise permitted under any Finance Document or with the prior written consent of the Security Agent:

- (a) no New Chargor shall create, or permit to subsist, any Security over any of its Assets;
- (b) no New Chargor shall sell, assign, lease or sub license, or grant any interest in, any Fixed Security Assets, or part with ownership of them, or purport or agree to do so;
- (c) no New Chargor shall:
 - (i) sell, transfer or otherwise dispose of any of its Assets on terms whereby they are or may be leased to or re-acquired by any other member of the Group;
 - (ii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set off or made subject to a combination of accounts; or
 - (iii) enter into any other preferential arrangement having a similar effect,in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an Asset.

5. **RIGHT OF APPROPRIATION**

- 5.1 The parties acknowledge and intend that the charges over the New Chargor's Financial Collateral provided under or pursuant to this Deed will each constitute a "security financial collateral arrangement" for the purposes of the Financial Collateral Regulations.
- 5.2 The Security Agent may, on or at any time after a Declared Default, by notice in writing to the New Chargor appropriate with immediate effect all or any of its Financial Collateral hereby charged which is subject to a security financial collateral arrangement (within the meaning of the Financial Collateral Regulations) and apply it in or towards the discharge of the Secured Sums, whether such Assets are held by the Security Agent or otherwise.
- 5.3 The value of any Financial Collateral appropriated under Clause 5.2 shall be:
 - (a) in the case of cash, its face value at the time of appropriation; and
 - (b) in the case of financial instruments or other financial collateral, their market value at the time of appropriation as determined (after appropriation) by the Security Agent acting reasonably by reference to a public index or other applicable

generally recognised source or such other process as the Security Agent acting reasonably may select, including a valuation carried out by an independent firm of accountants or valuers appointed by the Security Agent;

as converted, where necessary, into sterling at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent.

- 5.4 The Security Agent will account to the New Chargor for any amount by which the value of the appropriated Assets exceeds the Secured Sums and the New Chargor shall remain liable to the Security Agent for any amount by which the value of the appropriated Assets is less than the Secured Sums.
- 5.5 The New Chargor agrees that (i) all its Financial Collateral requested to be delivered, transferred, held, registered or otherwise designated by the Security Agent has been delivered, transferred, held, registered or otherwise designated so as to be in the possession or under the control of the Security Agent or a person acting on its behalf; and (ii) the method of valuing such Financial Collateral under Clause 5.3 is commercially reasonable.

6. APPLICATION TO HM LAND REGISTRY

The New Chargor:

- (a) in relation to each register of title of any present and future Land of the New Chargor which is charged to the Security Agent under this Deed, consents to the Security Agent (or its solicitors) at any time submitting to HM Land Registry any and all of the following, at any time:
- (i) a form AP1 (*application to change the register*) in respect of the security created by this Deed;
 - (ii) a form AN1 (*application to enter an agreed notice*) in respect of the security created by this Deed;
 - (iii) a form RX1 (*application to register a restriction*) in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of [Chargee] referred to on the charges register or their conveyancer."; and
 - (iv) a form CH2 (*application to enter an obligation to make further advances*); and
- (b) covenants to submit an application to the appropriate Land Registry for the first registration of any unregistered Land in England and Wales mortgaged by Clause 3.2 (*Fixed security*) at its own expense, promptly following its execution of this Deed.

7. POWER OF ATTORNEY

- 7.1 **Appointment of attorney:** The New Chargor, by way of security and to more fully secure the performance of its obligations under this Deed, hereby irrevocably appoints the Security Agent and separately any nominee and/or Receiver, to be its attorney (with full power to appoint substitutes and to delegate) with power in its name and on its behalf,

and as its act and deed or otherwise (whether or not a Receiver or administrator has been appointed) to:

- (a) give effect to any further assurance, perfection or material obligation which the New Chargor is obliged to do (but has not done promptly following written request by the Security Agent) in accordance with this Deed, including to execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document the Security Agent considers in its reasonable opinion is necessary for these purposes; and
- (b) following the occurrence of an Event of Default which is continuing, enable the Security Agent or any such nominee and/or Receiver to exercise (or to delegate) all or any of the rights conferred on it by this Deed or by statute in relation to this Deed or the Assets charged, or purported to be charged, by it.

7.2 **Ratification:** The New Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

7.3 **Sums recoverable:** All sums expended by the Security Agent or any Receiver under this clause shall be recoverable from the New Chargor under the terms of the Intercreditor Agreement.

8. NOTICES

All notices or demands to be given or made pursuant to this Deed shall be given or made in the manner set out in clause 33 (*Notices*) of the Principal Deed. The New Chargor's address for service is set out in Schedule 3 (*Notice Details*).

9. COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures were on a single copy of this Deed.

10. GOVERNING LAW

This Deed and all non-contractual obligations arising in any way out of or in connection with this Deed shall be governed by, construed and take effect in accordance with English law.

11. ENFORCEMENT

11.1 Jurisdiction

- (a) The courts of England shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in anyway whatsoever out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any claim for set-off) or the legal relationships established by this Deed (a "**Dispute**"), only where such Dispute is the subject of proceedings commenced by the New Chargor.
- (b) Where a Dispute is the subject of proceedings commenced by one or more Beneficiaries, the Beneficiaries are entitled to bring such proceedings in any court or courts of competent jurisdiction (including but not limited to the courts of England). If any Chargor raises a counter-claim in the context of proceedings commenced by one or more of the Beneficiaries, that Chargor shall bring such

counter-claim before the court seized of the Beneficiaries' claim and no other court.

- (c) The commencement of legal proceedings in one or more jurisdictions shall not, to the extent allowed by law, preclude the Beneficiaries from commencing legal actions or proceedings in any other jurisdiction, whether concurrently or not.
- (d) To the extent allowed by law, the New Chargor irrevocably waives any objection it may now or hereafter have on any grounds whatsoever to the laying of venue of any legal proceeding, and any claim it may now or hereafter have that any such legal proceeding has been brought in an inappropriate or inconvenient forum.

11.2 *****Service of process:** Without prejudice to any other mode of service allowed under any relevant law, the New Chargor:

- (a) irrevocably appoints [***the Parent***] as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed; and
- (b) agrees that failure by a process agent to notify it of the process will not invalidate the proceedings concerned.***]

12. **FINANCE DOCUMENT**

This Deed is a Finance Document.

THIS DEED OF ACCESSION AND CHARGE has been executed by the New Chargor and the Parent as a deed and signed by the Security Agent and it shall take effect on the date stated at the beginning of this document.

Schedule 1 to Deed of Accession

Registered land to be mortgaged

Name of Chargor/Registered Proprietor	Description of Property	Title Number

Unregistered land subject to first registration upon the execution of this Deed

The address for service of the Security Agent in the case of registered land is HSBC Corporate Trustee Company (UK) Limited HSBC Corporate Trustee Company (UK) Limited, Level 27, 8 Canada Square, London E14 5HQ, marked for the attention of CTLA Trustee Services Administration.

Note: Incorporate here full details of all Land to be mortgaged under Clause 3.2(a) (*Fixed security*) and which is registered at HM Land Registry (this may include leases with at least 7 years left to run and other unregistered land which becomes the subject of first registration at HM Land Registry on execution of the Deed of Accession). Any title numbers must be set out here.

Schedule 2 to Deed of Accession

Specified Insurance Policies

[***Set out here any Specified Insurance Policies owned by a New Chargor***]

Schedule 3 to the Deed of Accession

Notice Details

[***Set out here the notice details for the New Chargor***]

EXECUTION

THE NEW CHARGOR

Executed and Delivered as a)	Director
Deed by [***insert name of New)	
Chargor***])	
(pursuant to a resolution of its Board)	
of Directors) acting by:)	Director/Secretary

THE PARENT

Executed and Delivered as a)	Director
Deed by Helsinki Bidco Limited)	
(pursuant to a resolution of its Board)	
of Directors) acting by:)	Director/Secretary

THE SECURITY AGENT

Signed by)	Director
for and on behalf of)	
HSBC Corporate Trustee Company)	
(UK) Limited)	Director/Secretary

SCHEDULE 4

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SCHEDULE 5

Specified Insurance Policies and Specified Intellectual Property

**Part 1
Specified Insurance Policies**

Insurer	Class of Insurance	Policy Number
Allianz Insurance plc	Engineering Inspection	53/NZZ/23971306/10
Allianz Insurance plc	Motor Fleet	40/BV/27611174/10
Aviva Insurance Limited	Commercial Combined	100582335 CCI
Aviva Insurance Limited	Deterioration of Stock	25173492ENP
C.N.A.	Marine Transit/Stock throughput	R00020876
Northern Marine Underwriters Limited	Terrorism and Sabotage	TSP021734135

Part 2
Specified Intellectual Property

Trade Mark	Registration Number (UK / EU)	Application Number	Chargor
FOOTSTEPS	2585601 & 010071504		The Compleat Food Group Limited
	2592377 & 010216414		The Compleat Food Group Limited
 	2497774 & 009660846	87116665	The Compleat Food Group Limited
squeakybean	2629385		The Compleat Food Group Limited
	2500296		The Compleat Food Group Limited
 	2526407		The Compleat Food Group Limited
ChocoChic	008478463		Winterbotham, Darby & Co. Limited
Sunsoaked	UK00003031505		The Compleat Food Group Limited
SOLI & Device (Black)	3003429		The Compleat Food Group Limited
SOLI & Device (White)	3003435		The Compleat Food Group Limited

SCHEDULE 6

Forms of Notice of Assignment

Part 1

Intentionally left blank

Part 2
Form of Notice of Assignment of Hedging Agreements

To: [*Hedge Counterparty*]

[*date*]

Dear Sirs,

Notice of Assignment

We refer to a Debenture (the "**Debenture**") dated [***] made between, inter alia, HSBC Corporate Trustee Company (UK) Limited (the "**Security Agent**") and ourselves. Terms defined in the Debenture are to have the same meanings in this letter.

We hereby give you notice that we have assigned all our rights, title and interest in and to the Hedging Agreements [* define *] to the Security Agent by Clause 3.1(b) (*Security Assignments*) of the Debenture.

We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous directions which we may have given you to the contrary):

1. unless otherwise directed by the Security Agent, to furnish or disclose to the Security Agent in addition to ourselves all notices, matters or things required under the Hedging Agreements to be furnished and disclosed to ourselves; and
2. We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous directions which we may have given you to the contrary) upon receipt from the Security Agent of notice that a Declared Default has occurred:
 - (a) to hold to the order of the Security Agent all sums from time to time due and payable by you to us under the Hedging Agreements;
 - (b) to pay or release all or any part of the sums from time to time due and payable by you to us under the Hedging Agreements in accordance with the written instructions given to you by the Security Agent from time to time; and
 - (c) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to the Debenture, the sums payable to the Company from time to time under the Hedging Agreements or the debts represented thereby, which you receive from the Security Agent from time to time without reference to or further authority from the Company and without any enquiry by you as to the justification for or validity of such notice or instruction.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Security Agent together give you notice in writing revoking them.

This letter and all non-contractual obligations arising in any way whatsoever out of or in connection with this letter shall be governed by, construed and take effect in accordance with English law.

Please confirm your receipt of this Notice by signing the acknowledgement set out at the foot of the enclosed duplicate hereof and by returning the same to us with a copy to Hogan Lovells International LLP at Atlantic House, London EC1A 2FG (Ref F3/MJC/HUGHESER/1R4537.001041) and to HSBC Corporate Trustee Company (UK) Limited,

Level 27, 8 Canada Square, London E14 5HQ marked for the attention of CTLA Trustee Services Administration.

Signed

.....
for and on behalf of
[***the Company ***]

[on copy]

Acknowledgement

To: Hogan Lovells International LLP
Atlantic House
London EC1A 2FG
Ref: F3/MJC/HUGHESER

To: HSBC Corporate Trustee Company (UK) Limited
Level 27,
8 Canada Square
London E14 5HQ

For the attention of: CTLA Trustee Services Administration

We, [*** Hedge Counterparty***] hereby acknowledge receipt of a notice of assignment from the Company of which the attached is a copy (the "**Notice of Assignment**").

We confirm that we have not received notice of any other assignment of the Hedging Agreements described in the Notice of Assignment or any interest therein.

For and on behalf of

.....
[*** Hedge Counterparty ***]

Dated:

Part 3
Form of Notice of Assignment of Insurance Policies

To: [*Insurer*]

 [*Insurance broker*]

[*date*]

Dear Sirs,

[Identify the relevant insurance policy(ies) (the "Policies")]

We refer to a Debenture (the "**Debenture**") dated 2018 made between, *inter alios*, HSBC Corporate Trustee Company (UK) Limited (the "**Security Agent**") and ourselves.

We hereby give you notice that we have charged to the Security Agent for the benefit of itself and certain other banks and financial institutions (the "**Beneficiaries**") all our rights, title and interest in the Policies (including the benefit of all claims arising and all money payable under them) as security for certain obligations owed by us to the Beneficiaries.

We further notify you that:

- (a) you may continue to deal with us in relation to the Policies until you receive written notice to the contrary from the Security Agent stating that a Declared Default has occurred (a "**Default Notice**");
- (b) you are authorised to disclose information in relation to the Policies to the Security Agent on request; and
- (c) the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) by way of confirmation that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you have not received notice that we have assigned our rights under the Policies to a third party or created any other charge or interest (whether by way of security or otherwise) in the Policies in favour of a third party;
- (c) following receipt of a Default Notice, you will hold to the order of the Security Agent all monies to which we are entitled under the Policies and pay or release all or any part of the monies to which we are entitled under the policies in accordance with the written instructions given to you by the Security Agent from time to time; and
- (d) following receipt of a Default Notice, you will comply with the terms of any written notice or instructions in any way relating to or purporting to relate to the Policies, the sums payable thereunder or the debts represented thereby, which you receive from the Security Agent from time to time without reference to or further authority from ourselves and without any enquiry by you as to the justification for or validity of such notice or instruction.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Security Agent together give you notice in writing revoking them.

This letter shall be governed by and construed in accordance with the laws of England.

Please confirm your receipt of this Notice by signing the acknowledgement set out at the foot of the enclosed duplicate hereof and by returning the same to us with a copy to Hogan Lovells International LLP at Atlantic House, London EC1A 2FG (Ref F3/MJC/HUGHESER/R4537.01041) and to HSBC Corporate Trustee Company (UK) Limited, Level 27, 8 Canada Square, London E14 5HQ marked for the attention of CTLA Trustee Services Administration.

Signed

.....
for and on behalf of
[*** Chargor ***]

[on copy]

Acknowledgement

To: Hogan Lovells International LLP
Atlantic House
London EC1A 2FG
Ref: F3/MJC/HUGHESER

To: HSBC Corporate Trustee Company (UK) Limited
Level 27,
8 Canada Square
London E14 5HQ

For the attention of:

CTLA Trustee Services Administration

We, [*** insurer / insurance broker ***] hereby acknowledge receipt of a notice of assignment from [*** Chargor ***] of which the attached is a copy (the "**Notice of Assignment**") and confirm the matters set out in paragraphs (a) to (d) of the Notice of Assignment.

For and on behalf of

.....
[*** Insurer / Insurance broker ***]

Dated:

SCHEDULE 7

Form of Nominee's Undertaking Relating to Specified Investments

To: HSBC Corporate Trustee Company (UK) Limited
Level 27,
8 Canada Square
London E14 5HQ

Attention: CTLA Trustee Services Administration

From: [***Nominee*** Limited]

[***Address***]

Dated: [***]

Dear Sirs

DEBENTURE DATED [*INSERT DATE***] (THE "DEBENTURE") BETWEEN HELSINKI BIDCO LIMITED (1) AND HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (2) (THE "SECURITY AGENT") AS TRUSTEE FOR THE BENEFICIARIES (AS DEFINED IN THE DEBENTURE)**

1. We confirm that we hold the Investments listed in the Schedule (the "**Nominee Investments**") as nominee for or to the order of [insert name] (the "**Chargor**") and agree that we will henceforth hold them to your order, as Specified Investments, on and subject to the terms of the Debenture.
2. We will notify you immediately of the contents of any communication or document received by us as holder of the Nominee Investments.
3. Following the Debenture becoming enforceable we will:
 - (a) immediately pay to you or as you may direct any money received by us under the Derivative Rights relating to the Nominee Investments and we hereby declare ourselves as trustee of such money to hold, pending such payment, upon trust to pay to you;
 - (b) exercise, or refrain from exercising, all of our voting rights in respect of the Nominee Investments or any other rights forming part of the Nominee Investments strictly in accordance with the terms of the Debenture; and
 - (c) promptly give such instructions or directions as you require relating to any Nominee Investments or their Derivative Rights to protect or preserve your security.
4. We irrevocably appoint you by way of security our attorney (with full power to appoint substitutes and to delegate), in our name and on our behalf and as our act and deed, at any time to execute, deliver and perfect any transfer, renunciation, proxy, mandate, legal or other charge, mortgage, assignment, deed or other document, perform any act, or give any instructions under the rules and practices of a Relevant System or otherwise which may be required of the Chargor under the Debenture (or of us under this Undertaking) or deemed by you necessary or desirable for any purpose of the Debenture or this

Undertaking or to enhance or perfect the security intended to be constituted by the Debenture or to transfer legal ownership of any of the Nominee Investments or their Derivative Rights and we shall ratify and confirm all acts and things done by you or any substitute or delegate in the exercise or purported exercise of this power of attorney.

5. This Undertaking and all non-contractual obligations arising in any way whatsoever out of or in connection with this Undertaking shall be governed by, construed and take effect in accordance with English law and we irrevocably submit for your benefit to the non-exclusive jurisdiction of the English courts.
6. Terms defined in the Debenture and principles of interpretation provided for in it shall have the same meanings and shall apply in this Undertaking, unless otherwise defined in this Undertaking or the context otherwise requires.

This Undertaking has been executed as a Deed the day and year first above written.

Executed and delivered as a)
Deed by [***insert name of)
Nominee***])
(pursuant to a resolution by its Board)
of Directors) acting by:)

Director

Director/Secretary

[***Address***]

Facsimile No: [***]
Telephone No: [***]
Attention: [***]

SCHEDULE - THE NOMINEE INVESTMENTS

Number of Shares	Denomination and Class of Shares	Name of Issuer
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SCHEDULE 8

Details of debts owing to a Chargor by another member of the Group which are subject to a Fixed Charge

SCHEDULE 9

Specified Investments

Name of Issuer	Denomination and Class of Shares	Number of Shares
TCFG Holdings Limited	Ordinary shares of £1.00	392,827
The Compleat Food Group Limited	Ordinary shares of £1.00	100,000
Winterbotham, Darby & Co. Limited	Preference shares of £1.00	118
Winterbotham, Darby & Co. Limited	Ordinary shares of £1.00	124,896
Deli Solutions Limited	Ordinary shares of £1.00	2,650,000
SSG Logistic Solutions Limited	Ordinary shares of £1.00	124,896
SSG Logistic Solutions Limited	Preference shares of £1.00	118
Oomi Noodles Limited	Ordinary shares of £1.00	100
FTQA Limited	Ordinary shares of £1.00	1
Alatoni Limited	Ordinary shares of £1.00	112

EXECUTION PAGES

THE CHARGORS

Executed and Delivered as a
Deed by Helsinki Bidco Limited
acting by a director

)
)
) Director

In the presence of:

Signature of witness:

Name of witness:

Kushal Khanna

Address of witness:

Occupation of witness:

Executed and Delivered as a
Deed by TCFG Holdings Limited
acting by a director

)
)
) Director

In the presence of:

Signature of witness:

Name of witness:

Kushal Khanna

Address of witness:

Occupation of witness:

Executed and Delivered as a
Deed by The Compleat Food Group
Limited
acting by a director

)
)
)
) Director

In the presence of:

Signature of witness:

Name of witness:

Kushal Khanna

Address of witness:

Occupation of witness:

Executed and Delivered as a)
Deed by Winterbotham, Darby &)
Co. Limited)
acting by a director) Director

In the presence of:

Signature of witness:

Name of witness:

SARAH GABRIELLA AUGUSTINE

Address of witness:

Occupation of witness:

Executed and Delivered as a)
Deed by Alatoni Limited)
acting by a director) Director

In the presence of:

Signature of witness:

Name of witness:

SARAH GABRIELLA AUGUSTINE

Address of witness:

Occupation of witness:

Executed and Delivered as a)
Deed by Deli Solutions Limited)
acting by a director) Director

In the presence of:

Signature of witness:

Name of witness:

SARAH GABRIELLA AUGUSTINE

Address of witness:

Occupation of witness:

Executed and Delivered as a
Deed by SSG Logistic Solutions
Limited
acting by a director

)
)
)
) Director

In the presence of:

Signature of witness:

Name of witness:

DAVID KIMBER

Address of witness:

Occupation of witness:

Executed and Delivered as a
Deed by Oomi Noodles Limited
acting by a director

)
)
) Director

In the presence of:

Signature of witness:

Name of witness:

DAVID KIMBER

Address of witness:

Occupation of witness:

Executed and Delivered as a
Deed by FTQA Limited
Acting by a director

)
)
) Director

In the presence of:

Signature of witness:

Name of witness:

DAVID KIMBER

Address of witness:

Occupation of witness:

THE SECURITY AGENT

Signed by
for and on behalf of
HSBC Corporate Trustee Company (UK) Limited

)
)
)



Luke Ashby
Authorised Signatory

Authorised Signatory

Address details:

HSBC Corporate Trustee Company (UK) Limited
Level 27,
8 Canada Square
London E14 5HQ

Attention: CTLA Trustee Services Administration