



Registration of a Charge

Company name: **Liberty Retail Limited**

Company number: **00042342**



X6BWGYDN

Received for Electronic Filing: **01/08/2017**

Details of Charge

Date of creation: **24/07/2017**

Charge code: **0004 2342 0013**

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

Brief description: **ALL OF THE COMPANY'S PRESENT AND FUTURE RIGHT, TITLE AND INTEREST IN AND TO THE ASSETS REFERRED TO IN CLAUSE 4 OF THE INSTRUMENT WHICH ARE AT ANY TIME OWNED BY IT, OR IN WHICH FROM TIME TO TIME HAS AN INTEREST INCLUDING LASENBY HOUSE, 9-14 LITTLE MARLBOROUGH STREET AND 32 KINGLY STREET, LONDON W1 AND ANY OTHER REAL PROPERTY, RELEVANT CONTRACTS AND INSURANCES FURTHER DETAILED IN SCHEDULE 2 OF THE INSTRUMENT.**

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 ORIGINAL INSTRUMENT.**

Certified by: **LUKE ROBINSON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 42342

Charge code: 0004 2342 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th July 2017 and created by Liberty Retail Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st August 2017 .

Given at Companies House, Cardiff on 3rd August 2017

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

24th July

2017

(1) THE COMPANIES NAMED IN THIS DEED
as Original Chargors

-and-

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

DEBENTURE

This Debenture is subject to and has the benefit of the Intercreditor Agreement (as defined in this Deed).



I CERTIFY THAT, SAVE FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES ACT 2006,
THIS IS A TRUE, COMPLETE AND CORRECT COPY
OF THE ORIGINAL INSTRUMENT

DATE 1 August 2017

SIGNED DLA Piper UK LLP
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THIS DEBENTURE is made on

24th July 2017

BETWEEN:

- (1) **THE COMPANIES** listed in schedule 1 to this deed as original chargors (the "**Original Chargors**"); and
- (2) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** (as security trustee for the Secured Parties (as defined below), (in such capacity, the "**Security Agent**").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, terms defined in, or construed for the purposes of, the Facilities Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed) and at all times the following terms have the following meanings:

"Accession Deed" means an accession deed substantially in the form set out in schedule 6 (*Form of Accession Deed*);

"Account Bank" means:

- (a) Barclays Bank PLC; and/or
- (b) such other bank (which, to the extent required by the Facilities Agreement, is a Finance Party or an Affiliate of a Finance Party) and with which any Charged Account is maintained from time to time;

"Act" means the Law of Property Act 1925;

"Amendment and Restatement Agreement" means the amendment and restatement agreement dated on or around the date of this Deed and made between, amongst others, (1) Liberty Zeta Limited as Parent, (2) the companies listed in schedule 1 to it as Obligors, (3) Barclays Bank PLC, GIM UK Loans S.A. and HSBC Bank plc as Lenders, (4) HSBC Bank plc as Agent, and (5) HSBC Corporate Trustee Company (UK) plc as Security Agent, which amends and restates the terms of the Facilities Agreement;

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4.2 (*Security assignments*);

"Cash Collateral Accounts" means each:

- (a) Mandatory Prepayment Account; and
- (b) Holding Account,

(each as defined in the Facilities Agreement and including but not limited to the accounts (if any) specified as such in part 3 of schedule 2 (*Details of Security Assets*));

"Charged Accounts" means each:

- (a) Collection Account;
- (b) Cash Collateral Account; and
- (c) other account charged by or pursuant to this Deed;

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

"Charged Securities" means:

- (a) the securities specified in part 2 of schedule 2 (*Details of Security Assets*); and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or *"investments"* (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by a Chargor or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which such Chargor has an interest at any time;

"Chargors" means:

- (a) the Original Chargors; and
- (b) any other company which accedes to this Deed pursuant to an Accession Deed;

"Collection Account" has the meaning given to that term in clause 11.7(a)(iii);

"Debenture Security" means the Security created or evidenced by or pursuant to this Deed or any Accession Deed;

"Declared Default" means an Event of Default in respect of which any notice has been issued or rights exercised by the Agent under the Facilities Agreement under clause 26.20 (*Acceleration*) of the Facilities Agreement;

"Default Rate" means the rates of interest determined in accordance with clause 12.3 of the Facilities Agreement;

"Delegate" means any delegate, sub-delegate, custodian, nominee, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver;

"Event of Default" means each Event of Default as defined in the Facilities Agreement;

"Existing Debentures" means the debenture originally dated 25 November 2013 granted by the companies named therein as Original Chargors (and, where applicable, any other company which has acceded by way of accession thereto) in favour of the Security Agent and the debenture originally dated 26 July 2016 granted by the companies named therein as Original Chargors (and, where applicable, any other company which has acceded by way of accession thereto) in favour of the Security Agent;

"Facilities Agreement" means the multicurrency term and revolving facilities agreement originally dated 25 November 2013 as amended and restated on 24 December 2013, 30 April 2014, 4 June 2015, 26 July 2016 and 29 March 2017 and further amended and restated by the Amendment and Restatement Agreement and made between, among others, (1) Liberty Zeta

Limited as Parent, (2) Liberty Theta Limited as Bidco 1, (3) Liberty Kappa Limited as Bidco 2, (4) the companies listed in part 1 of schedule 1 thereto as Original Borrowers, (5) the companies listed in part 1 of schedule 1 thereto as Original Guarantors, (6) Barclays Bank PLC, HSBC Bank plc, Ares CSF III Luxembourg S.a r.l., Ares Capital Europe II Holdings S.a r.l., Ares CSF Holdings S.a r.l., and Ares MSCF V (H) Holdings S.a r.l. as Mandated Lead Arrangers, (7) the financial institutions listed in part 2 of schedule 1 thereto as Original Lenders, (8) the entities listed in part 3 of schedule 1 thereto as Original Hedge Counterparties, (9) HSBC Bank plc as Agent and (10) HSBC Corporate Trustee Company (UK) Limited as Security Agent, pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers;

"Finance Documents" means each of the Finance Documents as such term is defined in the Facilities Agreement;

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Chargor, or in which a Chargor from time to time has an interest (including, without limitation the policies of insurance (if any) specified in part 6 of schedule 2 (*Details of Security Assets*));

"Intellectual Property" means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of each Chargor in, or relating to:

- (a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets of each Chargor (which may now or in the future subsist),

(including, without limitation, the intellectual property rights (if any) specified in part 4 of schedule 2 (*Details of Security Assets*));

"Intercreditor Agreement" means the intercreditor agreement dated 25 November 2013 and made between, among others (1) the Parent, (2) the Original Obligors (as defined therein), (3) the Security Agent and (4) the Secured Parties;

"Party" means a party to this Deed;

"Planning Acts" means (a) the Town and Country Planning Act 1990, (b) the Planning (Listed Buildings and Conservation Areas) Act 1990, (c) the Planning (Hazardous Substances) Act 1990, (d) the Planning (Consequential Provisions) Act 1990, (e) the Planning and Compensation Act 1991, (f) any regulations made pursuant to any of the foregoing and (g) any other legislation of a similar nature;

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Chargor, or in which any Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of schedule 2 (*Details of Security Assets*)), together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;

- (b) all easements, rights and agreements in respect thereof; and
- (c) the benefit of all covenants given in respect thereof;

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (b) all proceeds of any of the foregoing;

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Security Agent under this Deed;

"Related Rights" means, in relation to any Charged Security:

- (a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition; and
- (b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Relevant Contract" means:

- (a) each Acquisition Document;
- (b) each Hedging Agreement;
- (c) each Structural Intra-Group Loan Agreement; and
- (d) each agreement specified in any Accession Deed as a *"Relevant Contract"*,

together with each other agreement supplementing or amending or novating or replacing the same;

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each Obligor to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under this Deed);

"Secured Parties" has the meaning given to that term in the Intercreditor Agreement;

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed;

"Security Period" means the period beginning on the date of this Deed and ending on the date on which:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents; and

"Short Leasehold Property" means any leasehold property held by a Chargor now or in the future under a lease granted at a rack rent and which at the date of this Deed (or the date of acquisition of the relevant lease, as applicable) has an unexpired term of less than 10 years.

1.2 Interpretation

- (a) Unless a contrary indication appears, in this Deed, the provisions of clause 1.2 (*Construction*) of the Facilities Agreement (other than clause 1.2(c)) apply to this Deed as though they were set out in full in this Deed, except that references to "*this Agreement*" will be construed as references to this Deed.
- (b) Unless a contrary indication appears, any reference in this Deed to:
 - (i) a "**Chargor**", the "**Security Agent**" or any other "**Secured Party**" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;
 - (ii) "**this Deed**", the "**Facilities Agreement**", any other "**Finance Document**" or any other agreement or instrument is a reference to this Deed, the Facilities Agreement, that other Finance Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of any member of the Group or provides for further advances); and
 - (iii) "**Secured Obligations**" includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting any member of the Group.
- (c) Each undertaking of a Chargor (other than a payment obligation) contained in this Deed:
 - (i) must be complied with at all times during the Security Period; and
 - (ii) is given by such Chargor for the benefit of the Security Agent and each other Secured Party.
- (d) The terms of the other Finance Documents, and of any side letters between any of the parties to them in relation to any Finance Document, are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (e) If the Security Agent or the Agent reasonably considers that an amount paid by any member of the Group to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of such member of the Group, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.3 Joint and several

The liabilities and obligations of each Chargor under this Deed are joint and several. Each Chargor agrees to be bound by this Deed notwithstanding that any other Chargor which was intended to sign or be bound by this Deed did not so sign or is not bound by this Deed.

1.4 Inconsistency between this Deed and the Intercreditor Agreement

If there is any conflict or inconsistency between any provision of this Deed and any provision of the Intercreditor Agreement, the provision of the Intercreditor Agreement shall prevail.

1.5 Trust

All Security and dispositions made or created, and all obligations and undertakings contained, in this Deed to, in favour of or for the benefit of the Security Agent are made, created and entered into in favour of the Security Agent as trustee for the Secured Parties from time to time on the terms of the Intercreditor Agreement.

1.6 Existing Debentures

- (a) On or around the date of this Deed, the Facilities Agreement will be amended and restated pursuant to the terms of the Amendment and Restatement Agreement.
- (b) It is a condition precedent of the Amendment and Restatement Agreement that the Original Chargors enter into this Deed.
- (c) The parties acknowledge and agree that the Original Chargors enter into this Deed in addition to, and without prejudice to, the Existing Debentures.
- (d) In the event of any conflict between the terms of either Existing Debenture and this Deed, the terms of that Existing Debenture shall prevail.

1.7 Third party rights

Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.8 Security Agent

The Security Agent is appointed pursuant to the Intercreditor Agreement and shall be entitled to the benefits of the provisions of the Intercreditor Agreement, as if set out herein mutatis mutandis, in the exercise of its rights and obligations under this Deed.

2. COVENANT TO PAY

2.1 Covenant to pay

- (a) Each Chargor, as principal obligor and not merely as surety, covenants in favour of the Security Agent that it will pay and discharge the Secured Obligations from time to time when they fall due.
- (b) Every payment by a Chargor of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Secured Party, shall operate in satisfaction to the same extent of the covenant contained in clause 2.1(a).

2.2 Default interest

Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis:

- (a) at the rate and in the manner agreed in the Finance Document under which such amount is payable; or
- (b) (in the absence of such agreement) at the Default Rate as determined under the Facilities Agreement from time to time. In such a case default interest will accrue from day to day on a year of 365 days and will be compounded at such intervals as the Security Agent (acting on the instructions of the Agent) states are appropriate.

3. GRANT OF SECURITY

3.1 Nature of security

All Security and dispositions created or made by or pursuant to this Deed are created or made:

- (a) in favour of the Security Agent;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (subject to the Existing Debenture); and
- (c) as continuing security for payment of the Secured Obligations.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

3.3 First ranking security

No Chargor shall be in breach of any provision of the Finance Documents solely on account of it purporting to grant first ranking Security under this Deed after the Existing Debentures have been granted.

4. FIXED SECURITY

4.1 Fixed charges

Each Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:

- (a) by way of first legal mortgage:
 - (i) the Real Property (if any) specified in part 1 of schedule 2 (*Details of Security Assets*); and
 - (ii) all other Real Property (if any) (other than any Short Leasehold Property) at the date of this Deed vested in, or charged to, such Chargor (not charged by clause 4.1(a)(i));
- (b) by way of first fixed charge:
 - (i) all other Real Property (other than any Short Leasehold Property) and all interests in Real Property (other than any Short Leasehold Property) (not charged by clause 4.1(a));
 - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land; and
 - (iii) the proceeds of sale of all Real Property;
- (c) by way of first fixed charge all plant and machinery (not charged by clause 4.1(a) or 4.1(b)) and the benefit of all contracts, licences and warranties relating to the same;
- (d) by way of first fixed charge:
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(c)); and
 - (ii) the benefit of all contracts, licences and warranties relating to the same,
other than any which are for the time being part of any Chargor's stock-in-trade or work in progress;
- (e) by way of first fixed charge:
 - (i) the Charged Securities referred to in part 2 of schedule 2 (*Details of Security Assets*); and
 - (ii) all other Charged Securities (not charged by clause 4.1(e)(i)),

in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which such Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;

- (f) by way of first fixed charge:
 - (i) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts;
 - (ii) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts; and
 - (iii) all accounts of such Chargor with any bank, financial institution or other person at any time (not charged by clauses 4.1(f)(i) or 4.1(f)(ii)) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

- (g) by way of first fixed charge:
 - (i) the Intellectual Property (if any) specified in part 4 of schedule 2 (*Details of Security Assets*); and
 - (ii) all other Intellectual Property (if any) (not charged by clause 4.1(g)(i));
- (h) to the extent that any Assigned Asset is not effectively assigned under clause 4.2 (*Security assignments*), by way of first fixed charge such Assigned Asset;
- (i) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):
 - (i) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Chargor or the use of any of its assets; and
 - (ii) any letter of credit issued in favour of such Chargor and all bills of exchange and other negotiable instruments held by it; and
- (j) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor.

4.2 Security assignments

To the extent not assigned under the Existing Debentures, each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:

- (a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them;
- (b) each of the following:
 - (i) all Insurances specified in part 6 of schedule 2 (*Details of Security Assets*); and
 - (ii) all other Insurances (not assigned by clause 4.2(b)(i)),
 and all claims under the Insurances and all proceeds of the Insurances; and

- (c) all other Receivables (not assigned under clauses 4.2(a) or 4.2(b)).

To the extent that any Assigned Asset described in clause 4.2(b) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of such Chargor to any proceeds of such Insurances.

4.3 Notice of assignment and/or charge - immediate notice

Upon request by the Security Agent following the occurrence of a Default, each Chargor shall:

- (a) in respect of each of its Insurances, deliver a duly completed notice of assignment to each other party to that Insurance, and shall use its reasonable endeavours to procure that each such party executes and delivers to the Security Agent within 30 days of such notice an acknowledgement, in each case in the respective forms set out in schedule 5 (*Form of notice to and acknowledgement by insurers*);
- (b) in respect of:
- (i) each Acquisition Document; and
 - (ii) each Structural Intra-Group Loan Agreement; and
 - (iii) each Hedging Agreement (to the extent that such Chargor is a party to the relevant document),

deliver a duly completed notice of assignment to each other party to that document, and shall use its reasonable endeavours to procure that each such party executes and delivers to the Security Agent within 30 days of such notice an acknowledgement, in each case in the respective forms set out in schedule 4 (*Form of notice to and acknowledgement by party to Relevant Contract*); and

- (c) in respect of the Charged Accounts deliver a duly completed notice to the Account Bank and shall use its reasonable endeavours to procure that the Account Bank executes and delivers to the Security Agent within 30 days of such notice an acknowledgement, in each case in the respective forms set out in schedule 3 (*Form of notice to and acknowledgement from Account Bank*),

or, in each case, in such other form as the Security Agent shall agree.

4.4 Notice of assignment - Relevant Contracts

Promptly following a request by the Security Agent at any time after an Event of Default is continuing, each Chargor will, in respect of each Relevant Contract not referred to in clause 4.3(b) above to which it is a party, deliver a duly completed notice of assignment to each other party to that Relevant Contract, and use its reasonable endeavours to procure that each such party executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 4 (*Form of notice to and acknowledgement by party to Relevant Contract*) (or in such other form as the Security Agent shall agree).

4.5 Assigned Assets

The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed.

5. FLOATING CHARGE

Each Chargor charges and agrees to charge by way of first floating charge all of its present and future:

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 4.1 (*Fixed charges*), clause 4.2 (*Security assignments*) or any other provision of this Deed; and
- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.

6. CONVERSION OF FLOATING CHARGE

6.1 Conversion by notice

The Security Agent may, by written notice to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of such Chargor specified in the notice if:

- (a) a Declared Default has occurred; or
- (b) the Security Agent considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

6.2 Small companies

The floating charge created under this Deed by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

6.3 Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

- (a) over the relevant Security Asset, if such Chargor creates (or attempts or purports to create) any Security (other than a Permitted Security) on or over the relevant Security Asset without the prior written consent of the Security Agent;
- (b) over the relevant Security Asset, if any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and
- (c) over all Security Assets of a Chargor which are subject to a floating charge if an administrator is appointed in respect of such Chargor or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

6.4 Scottish property

Clause 6.3 (*Automatic conversion*) will not apply to any assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion.

6.5 Partial conversion

The giving of a notice by the Security Agent pursuant to clause 6.1 (*Conversion by notice*) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the other Secured Parties.

7. CONTINUING SECURITY

7.1 Continuing security

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for any Secured Obligation.

7.3 Right to enforce

This Deed may be enforced against each or any Chargor without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

8. LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

9. ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of any Chargor with the Security Agent and/or any other Secured Party (or any of them) or in which any Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person other than a Secured Party.

10. REPRESENTATIONS

10.1 General

Each Chargor makes the representations and warranties set out in this clause 10 to the Security Agent and to each other Secured Party.

10.2 Ownership of Security Assets

Each Chargor is the sole legal and beneficial owner of all of the Security Assets identified against its name in schedule 2 (*Details of Security Assets*) (other than those which have been permitted to be disposed of under the Facilities Agreement).

10.3 Charged Securities

The Charged Securities listed in part 2 of schedule 2 (*Details of Security Assets*) are fully paid and constitute the entire share capital owned by each Chargor in the relevant company and where indicated in part 2 of schedule 2 (*Details of Security Assets*), constitute the entire share capital of each such company.

10.4 Real Property

In relation to the Real Property part 1 of schedule 2 (*Details of Security Assets*) identifies all freehold and leasehold Real Property (other than any Short Leasehold Property) which is beneficially owned by each Original Chargor at the date of this Deed.

10.5 Time when representations made

- (a) All the representations and warranties in this clause 10 are made by each Original Chargor on the date of this Deed and (except for those in clause 10.3 (*Charged Securities*) and clause 10.4 (*Real Property*)) are also deemed to be made by each Chargor:
 - (i) on the date of each Utilisation Request and each Utilisation Date under the Facilities Agreement; and
 - (ii) on the first day of each Interest Period under the Facilities Agreement.
- (b) Each representation or warranty deemed to be made after the date of this Deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.

11. UNDERTAKINGS BY THE CHARGORS

11.1 Negative pledge and Disposals

No Chargor shall do or agree to do any of the following without the prior written consent of the Security Agent:

- (a) create or permit to subsist any Security or Quasi-Security on any Security Asset other than as created by this Deed and except as permitted by the Facilities Agreement; or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset (except as permitted by the Facilities Agreement).

11.2 Security Assets generally

Each Chargor shall:

- (a) notify the Security Agent within 14 days of receipt of every material notice, order, application, requirement or proposal given or made in relation to the Security Assets by any competent authority, and (if required by the Security Agent):
 - (i) promptly provide it with a copy of the same; and

- (ii) either (A) comply with such notice, order, application, requirement or proposal or (B) make such objections to the same as the Security Agent may require or approve acting promptly and reasonably;
- (b) pay all rates, rents and other outgoings owed by it in respect of the Security Assets;
- (c) comply with:
 - (i) all obligations in relation to the Security Assets under any present or future regulation or requirement of any competent authority or any Authorisation; and
 - (ii) all covenants and obligations affecting any Security Asset (or its manner of use),

where failure to do so would have a Material Adverse Effect.
- (d) not, except with the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed), enter into any onerous or restrictive obligation affecting any Security Assets (except as expressly permitted under the Facilities Agreement) which would have a Material Adverse Effect and/or have a material and adverse effect on the value of any Security Asset;
- (e) provide the Security Agent with all information which it may reasonably request in relation to the Security Assets; and
- (f) not do, cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset in each case to any material extent (or make any omission which has such an effect).

11.3 Deposit of documents and notices

Each Chargor shall:

- (a) unless (i) the Security Agent otherwise confirms in writing (and save to the extent already held by the Security Agent, pursuant to the Existing Debentures) or (ii) any deeds, documents, certificates or similar documents are the subject of an undertaking between the Parent's English legal counsel and the Security Agent's English legal counsel (and without prejudice to clause 11.10(a)), deposit with the Security Agent:
 - (i) all deeds and documents of title relating to the Security Assets; and
 - (ii) all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of a Chargor,

(each of which the Security Agent may hold throughout the Security Period); and
- (b) immediately on request by the Security Agent, following a Declared Default affix to any plant, machinery, fixtures, fittings, computers, vehicles, office equipment, other equipment and other asset for the time being owned by it (in a prominent position) a durable notice of this Deed (in any form required by the Security Agent acting reasonably).

11.4 Real Property undertakings - acquisitions and notices to HM Land Registry

- (a) Each Chargor shall notify the Security Agent immediately upon the acquisition of any estate or interest in any freehold or leasehold property (other than Short Leasehold Property).
- (b) Each Chargor shall, in respect of any freehold or leasehold Real Property which is acquired by it after the date of this Deed (other than Short Leasehold Property), the title which is registered at HM Land Registry or the title to which is required to be so registered:
 - (i) give HM Land Registry written notice of this Deed; and
 - (ii) procure that notice of this Deed is clearly noted in the Register to each such title.

11.5 Real Property undertakings - maintenance

- (a) Each Chargor shall maintain all buildings and erections forming part of the Security Assets in a good state of repair.
- (b) No Chargor shall, except with the prior written consent of the Security Agent (such consent not to be unreasonably withheld) (or as expressly permitted under the Facilities Agreement):
 - (i) confer on any person any lease or tenancy of any of the Real Property forming part of the Security Assets or accept a surrender of any lease or tenancy (whether independently or under any statutory power);
 - (ii) confer on any person any right or licence to occupy any land or buildings forming part of the Real Property forming part of the Security Assets; or
 - (iii) grant any licence to assign or sub-let any part of the Real Property forming part of the Security Assets.
- (c) No Chargor shall carry out any development within the meaning of the Planning Acts in or upon any part of the Real Property forming part of the Secured Assets without first obtaining such permissions as may be required under or by virtue of the Planning Acts and, in the case of development involving a substantial change in the structure of, or a change of use of, any part of the Real Property forming part of the Secured Assets which would have a material and adverse effect on the value of that Real Property without first obtaining the written consent of the Security Agent.
- (d) Each Chargor shall use its reasonable endeavours to ensure, or shall use its reasonable endeavours so to procure, that no breaches of covenant arise as a result of which any lease may be liable to forfeiture or otherwise be determined.
- (e) Each Chargor shall permit the Security Agent and any person nominated by it at all reasonable times with reasonable notice to enter any part of the Real Property and view the state of it.

11.6 Insurance

- (a) Each Chargor shall at all times comply with its obligations as to insurance contained in the Facilities Agreement (and in particular, clause 25.25 of the Facilities Agreement).
- (b) If at any time:
 - (i) an Event of Default occurs as a result of any Chargor failing to effect or keep up the insurances required under the Facilities Agreement; or
 - (ii) any Chargor fails to produce any insurance policy to the Security Agent within 15 Business Days of demand,

the Security Agent may (without prejudice to its rights under clause 12 (*Power to remedy*)) take out or renew such policies of insurance in any sum to ensure the requirements under the Facilities Agreement are complied with. All monies which are expended by the Security Agent in doing so shall be deemed to be properly paid by the Security Agent and shall be reimbursed by such Chargor within three Business Days of demand.

- (c) Each Chargor shall, subject to the rights of the Security Agent under clause 11.6(d), diligently pursue its rights under the Insurances.
- (d) In relation to the Insurances:
 - (i) after the occurrence of a Declared Default, the Security Agent shall have the sole right to settle or sue for any claim and to give any discharge for insurance monies; and
 - (ii) all claims and monies received or receivable under any Insurances shall (subject to the rights or claims of any lessor or landlord of any part of the Security Assets) be applied in accordance with the Facilities Agreement or after the occurrence of a Declared Default in permanent reduction of the Secured Obligations in accordance with the Facilities Agreement.

11.7 Dealings with and realisation of Receivables and Collection Accounts

- (a) Each Chargor shall:
 - (i) without prejudice to clause 11.1 (*Negative pledge and Disposals*) (but in addition to the restrictions in that clause), not, without the prior written consent of the Security Agent, sell, assign, charge, factor or discount any Receivable;
 - (ii) following a Declared Default, collect all Receivables promptly in the ordinary course of trading as agent for the Security Agent; and
 - (iii) (except where monies are required to be paid into a Mandatory Prepayment Account or Holding Account in accordance with the terms of any other Finance Document) immediately upon receipt pay all monies which it receives in respect of the Receivables into:
 - (A) a Charged Account; or

- (B) following a Declared Default, such specially designated accounts as the Security Agent may from time to time direct (each such account(s) together with all additions to or renewals or replacements thereof (in whatever currency) being a "**Collection Account**") and pending such payment, hold all monies so received upon trust for the Security Agent.
- (b) Each Chargor shall deal with the Receivables (both collected and uncollected) and the Collection Accounts in accordance with this Deed and, following any Declared Default, directions given in writing from time to time by the Security Agent.
- (c) Each Chargor shall deliver to the Security Agent such information as to the amount and nature of its Receivables as the Security Agent may from time to time reasonably require.

11.8 Operation of Collection Accounts

- (a) After the occurrence of a Declared Default, no Chargor shall withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Collection Account without the prior written consent of the Security Agent and the Security Agent shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer.
- (b) If the right of a Chargor to withdraw the proceeds of any Receivables standing to the credit of a Collection Account results in the charge over that Collection Account being characterised as a floating charge, that will not affect the nature of any other fixed security created by any Chargor under this Deed on all its outstanding Receivables.

11.9 Operation of Cash Collateral Accounts

No Chargor shall withdraw or attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Cash Collateral Account unless expressly permitted to do so under the Facilities Agreement or with the prior written consent of the Security Agent.

11.10 Charged Investments - protection of security

- (a) Save to the extent already held by the Security Agent pursuant to the Existing Debentures, each Chargor shall, immediately upon execution of this Deed or (if later) as soon as is practicable after its acquisition of any Charged Securities, by way of security for the Secured Obligations:
 - (i) deposit with the Security Agent (or as the Security Agent may direct) all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights; and
 - (ii) execute and deliver to the Security Agent:
 - (A) instruments of transfer in respect of the Charged Securities (executed in blank and left undated); and/or
 - (B) such other documents as the Security Agent shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser).

- (b) Save to the extent already held by the Security Agent pursuant to the Existing Debentures, in respect of any Charged Investment held by or on behalf of any nominee of any clearance or settlement system, each Chargor shall immediately upon execution of this Deed or (if later) immediately upon acquisition of an interest in such Charged Investment, subject to the Agreed Security Principles, deliver to the Security Agent duly executed stock notes or other document in the name of the Security Agent (or as it may direct) issued by such nominee and representing or evidencing any benefit or entitlement to such Charged Investment.
- (c) Each Chargor shall:
 - (i) promptly give notice to any custodian of any agreement with such Chargor in respect of any Charged Investment in a form the Security Agent may require; and
 - (ii) use its reasonable endeavours to ensure that the custodian acknowledges that notice in a form the Security Agent may require.
- (d) Following the occurrence of a Declared Default, each Chargor shall:
 - (i) instruct any clearance system to transfer any Charged Investment held by it for such Chargor or its nominee to an account of the Security Agent or its nominee with such clearance system; and
 - (ii) take whatever action the Security Agent may request for the dematerialisation or rematerialisation of any Charged Investment held in a clearance system.

Without prejudice to the rest of this clause 11.10, the Security Agent may, at the expense of the relevant Chargor, take whatever action is required for the dematerialisation or rematerialisation of the Charged Investments.

- (e) Each Chargor shall promptly pay all calls or other payments which may become due in respect of its Charged Investments.
- (f) No Chargor shall nominate another person to enjoy or exercise all or any specified rights of the Chargor in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise.
- (g) Without limiting its obligations under clause 11.2(e), each Chargor shall comply with all requests for information within its knowledge relating to the Charged Investments which are made under section 793 of the Companies Act 2006 or which could be made under section 793 if the relevant company were a public limited company or under any similar provision contained in the articles of association or other constitutional documents of the relevant company relating to the Charged Investments and, if it fails to do so, the Security Agent may provide such information as it may have on behalf of such Chargor.

11.11 Rights of the Parties in respect of Charged Investments

- (a) Until a Declared Default occurs, each Chargor shall be entitled to:
 - (i) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities; and

- (ii) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:
 - (A) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Related Rights unless permitted by the Finance Documents; or
 - (B) is prejudicial to the interests of the Security Agent and/or the other Secured Parties.
- (b) At any time following the occurrence of a Declared Default, the Security Agent may complete the instrument(s) of transfer for all or any Charged Securities on behalf of any Chargor in favour of itself or such other person as it may select.
- (c) At any time when any Charged Security is registered in the name of the Security Agent or its nominee, the Security Agent shall be under no duty to:
 - (i) ensure that any dividends, distributions or other monies payable in respect of such Charged Security are duly and promptly paid or received by it or its nominee;
 - (ii) verify that the correct amounts are paid or received; or
 - (iii) take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Security.

12. POWER TO REMEDY

12.1 Power to remedy

If at any time a Chargor does not comply with any of its obligations under this Deed and that failure to comply is not remedied within 15 Business Days of request (provided that if a Declared Default has occurred no such remedy period shall apply), the Security Agent (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The relevant Chargor irrevocably authorises the Security Agent and its employees and agents by way of security to do all such things (including entering the property of such Chargor) which are necessary to rectify that default.

12.2 Mortgagee in possession

The exercise of the powers of the Security Agent under this clause 12 shall not render it, or any other Secured Party, liable as a mortgagee in possession.

12.3 Monies expended

The relevant Chargor shall pay to the Security Agent within 3 Business Days of demand any monies which are expended by the Security Agent in exercising its powers under this clause 12.

13. WHEN SECURITY BECOMES ENFORCEABLE

13.1 When enforceable

This Debenture Security shall become immediately enforceable upon the occurrence of a Declared Default.

13.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Declared Default.

13.3 Enforcement

After this Debenture Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit.

14. ENFORCEMENT OF SECURITY

14.1 General

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

14.2 Powers of leasing

The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with section 99 or 100 of the Act.

14.3 Powers of Security Agent

- (a) At any time after the Debenture Security becomes enforceable (or if so requested by any Chargor by written notice at any time), the Security Agent may without further notice (unless required by law):
 - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
 - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Chargor; and/or
 - (iii) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
 - (iv) exercise (in the name of any Chargor and without any further consent or authority of such Chargor) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them.
- (b) The Security Agent is not entitled to appoint a Receiver in respect of any Security Assets of any Chargor which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

14.4 Redemption of prior mortgages

At any time after the Debenture Security has become enforceable, the Security Agent may:

- (a) redeem any prior Security against any Security Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Chargor to the Security Agent on demand.

14.5 Privileges

- (a) Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.
- (b) To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of the Chargors under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) each Receiver and the Security Agent shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- (c) For the purpose of clause 14.5(b), the value of the financial collateral appropriated shall be such amount as the Receiver or Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

14.6 No liability

- (a) Neither the Security Agent, any other Secured Party nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).
- (b) Without prejudice to the generality of clause 14.6(a), neither the Security Agent, any other Secured Party nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or enforcement of rights or for any default or omission for which a mortgagee in possession might be liable.

14.7 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or any Receiver or Delegate will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;

- (b) whether any power which the Security Agent or the Receiver is purporting to exercise has become exercisable;
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to the Security Agent or to the Receiver is to be applied.

15. RECEIVER

15.1 Removal and replacement

The Security Agent may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

15.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

15.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Agent (or, failing such agreement, to be fixed by the Security Agent).

15.4 Payment by Receiver

Only monies actually paid by a Receiver to the Security Agent in relation to the Secured Obligations shall be capable of being applied by the Security Agent in discharge of the Secured Obligations.

15.5 Agent of Chargors

Any Receiver shall be the agent of the Chargor in respect of which it is appointed. Such Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. No Secured Party shall incur any liability (either to such Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

16. POWERS OF RECEIVER

16.1 General powers

Any Receiver shall have:

- (a) all the powers which are conferred on the Security Agent by clause 14.3 (*Powers of Security Agent*);
- (b) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- (c) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986; and

- (d) all powers which are conferred by any other law conferring power on receivers.

16.2 Additional powers

In addition to the powers referred to in clause 16.1 (*General powers*), a Receiver shall have the following powers:

- (a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- (b) to manage the Security Assets and the business of any Chargor as he thinks fit;
- (c) to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act, and, without limitation;
 - (i) fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Chargor;
 - (ii) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
 - (iii) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- (e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);
- (f) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Chargor;
- (g) to take any such proceedings (in the name of any of the relevant Chargors or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- (h) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- (i) to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Security Agent shall direct);

- (j) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- (k) to form one or more Subsidiaries of any Chargor and to transfer to any such Subsidiary all or any part of the Security Assets;
- (l) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and
- (m) to:
 - (i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;
 - (ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and
 - (iii) use the name of any Chargor for any of the above purposes.

17. APPLICATION OF PROCEEDS AND INTERCREDITOR AGREEMENT

17.1 Application

All monies received by the Security Agent or any Receiver after the Debenture Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security) be applied in accordance with the Intercreditor Agreement.

17.2 Contingencies

If the Debenture Security is enforced at a time when no amounts are due under the Finance Documents (but at a time when amounts may become so due), the Security Agent or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as the Agent usually grants for accounts of that size and nature).

17.3 Appropriation, Intercreditor Agreement and suspense account

- (a) Subject to the Intercreditor Agreement, the Security Agent shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine.
- (b) Any such appropriation shall override any appropriation by any Chargor.
- (c) All monies received, recovered or realised by the Security Agent under or in connection with this Deed may at the discretion of the Security Agent be credited to a separate interest-bearing suspense account for so long as the Security Agent determines (with interest accruing thereon at such rate (if any) as the Agent usually grants for accounts of that size and nature) without the Security Agent having any obligation to apply such monies and interest or any part of it in or towards the

discharge of any of the Secured Obligations unless such monies would clear all Secured Obligations in full.

18. SET-OFF

18.1 Set-off rights

- (a) Following an Event of Default, the Security Agent and each other Secured Party may (but shall not be obliged to) set off any matured obligation which is due and payable by any Chargor and unpaid (whether under the Finance Documents or which has been assigned to the Security Agent or such other Secured Party by any other Chargor) against any matured obligation owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (b) Following a Declared Default, the Security Agent and each other Secured Party may (but shall not be obliged to) set off any (matured or non-matured) obligation which is due and payable by any Chargor and unpaid (whether under the Finance Documents or which has been assigned to the Security Agent or such other Secured Party by any other Chargor) against any obligation (matured or unmatured) owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation
- (c) Following a Declared Default (and in addition to its rights under clauses 18.1(a) and 18.1(a)), the Security Agent and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by a Chargor under any Finance Document against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (d) If the obligations are in different currencies, the Security Agent or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (e) If either obligation is unliquidated or unascertained, the Security Agent or such other Secured Party may set off in an amount estimated by it in good faith to be the amount of that obligation.

18.2 Time deposits

Without prejudice to clause 18.1 (*Set-off rights*), if any time deposit matures on any account which any Chargor has with any Secured Party at a time within the Security Period when:

- (a) this Debenture Security has become enforceable; and
- (b) no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as such Secured Party in its absolute discretion considers appropriate unless such Secured Party otherwise agrees in writing.

19. DELEGATION

Each of the Security Agent and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this

Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Security Agent nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

20. FURTHER ASSURANCES

20.1 Further action

Subject to the Agreed Security Principles each Chargor shall (and the Parent shall procure that each Chargor shall) at its own expense, promptly do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for:

- (a) creating, perfecting or protecting the Security intended to be created by this Deed or any other Transaction Security Document;
- (b) facilitating the realisation of any Security Asset;
- (c) facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law; or
- (d) creating and perfecting Security in favour of the Security Agent or the Secured Parties over any property and assets of such Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to this Deed or any other Transaction Security Document.

This includes:

- (i) the re-execution of this Deed or such Transaction Security Document;
- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee; and
- (iii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may acting reasonably think necessary.

20.2 Specific security

Without prejudice to the generality of clause 20.1 (*Further action*), each Chargor will immediately upon request by the Security Agent execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any fixed security arising or intended to arise pursuant to clause 6 (*Conversion of floating charge*)).

21. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any Delegate to be its attorney to take any action after the occurrence of a Declared Default which such Chargor is obliged to take under this Deed, including under clause 20 (*Further assurances*) or, if no Declared Default has occurred, which such Chargor

has failed to take within 10 Business Days of request. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

22. CURRENCY CONVERSION

All monies received or held by the Security Agent or any Receiver under this Deed may be converted from their existing currency into such other currency as the Security Agent considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Agent's Spot Rate of Exchange. Each Chargor shall indemnify the Security Agent against all costs, charges and expenses incurred in relation to such conversion. Neither the Security Agent nor any Receiver shall have any liability to any Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

23. CHANGES TO THE PARTIES

23.1 Chargors

No Chargor may assign any of its rights or obligations under this Deed.

23.2 Security Agent

The Security Agent may assign or transfer all or any part of its rights under this Deed pursuant to the resignation or removal of the Security Agent in accordance with the Intercreditor Agreement. Each Chargor shall, immediately upon being requested to do so by the Security Agent, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

23.3 Accession Deed

Each Chargor:

- (a) consents to new Subsidiaries of the Parent becoming Chargors as contemplated by the Finance Documents; and
- (b) irrevocably authorises the Parent to agree to and, if required, sign any duly completed Accession Deed as agent and attorney for and on behalf of such Chargor.

24. MISCELLANEOUS

24.1 New accounts

- (a) If the Security Agent or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than a Permitted Security) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Finance Documents ceases to continue in force, it may open a new account or accounts for any Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.
- (b) As from that time all payments made to the Security Agent or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

24.2 Tacking

- (a) Each Finance Party shall perform its obligations under the Facilities Agreement (including any obligation to make available further advances).
- (b) This Deed secures advances already made and further advances to be made.

24.3 Articles of association

Each Chargor certifies that the Debenture Security does not contravene any of the provisions of the articles of association of such Chargor.

24.4 Land Registry

- (a) Each Chargor shall apply to the Chief Land Registrar (and consents to such an application being made by or on behalf of the Security Agent) for a restriction in the following terms to be entered on the Register of Title relating to any Real Property (other than any Short Leasehold Property) registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted:

"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 2017 in favour of HSBC Corporate Trustee Company (UK) Limited referred to in the charges register or their conveyancer."

- (b) Each Chargor:
 - (i) authorises the Security Agent to make any application which the Security Agent deems appropriate for the designation of this Deed, the Facilities Agreement, or any other Finance Document as an exempt information document under rule 136 of the Land Registration Rules 2003;
 - (ii) shall use its reasonable endeavours to assist with any such application made by or on behalf of the Security Agent; and
 - (iii) shall notify the Security Agent in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Facilities Agreement, or any other Finance Document following its designation as an exempt information document.
- (c) No Chargor shall make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.
- (d) Each Chargor shall promptly make all applications to and filings with the Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Debenture Security.

24.5 Protective clauses

- (a) Each Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of each Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by

any Secured Party which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of a Chargor (whether or not known to it or to any Secured Party).

- (b) Clause 21 (*Guarantee and indemnity*) of the Facilities Agreement applies in relation to this Deed as if references to the obligations referred to in such clause were references to the obligations of each Chargor under this Deed.

25. NOTICES

25.1 Facilities Agreement

Subject to clause 25.2 (*Notices through Parent*):

- (a) clause 35 of the Facilities Agreement (*Notices*) (other than clauses 35.3(c), 35.6 (*Electronic communication*) and 35.7 (*Use of websites*)) is incorporated into this Deed as if fully set out in this Deed; and
- (b) the address and fax numbers of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Facilities Agreement or this Deed.

25.2 Notices through Parent

- (a) All communications and documents from the Chargors shall be sent through the Parent and all communications and documents to the Chargors may be sent through the Parent.
- (b) Any communication or document made or delivered to the Parent in accordance with this clause 25 will be deemed to have been made or delivered to each of the Chargors.

26. CALCULATIONS AND CERTIFICATES

Any certificate of or determination by a Secured Party, the Security Agent or an Agent specifying the amount of any Secured Obligation due from the Chargors (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence against the Chargors of the matters to which it relates.

27. PARTIAL INVALIDITY

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

28. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Security Agent (or any other Secured Party), any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

29. AMENDMENTS AND WAIVERS

Any provision of this Deed may be amended only if the Security Agent and the Chargors or the Parent on their behalf so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Security Agent so agrees in writing. A waiver given or consent granted by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

30. COUNTERPARTS

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

31. RELEASE

31.1 Release - Facilities Agreement

The Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) from the Debenture Security, any relevant Security Assets which are permitted to be disposed of under the Facilities Agreement in the circumstances and in the manner permitted by the Facilities Agreement including providing a letter on non-crystallisation if requested.

31.2 Release - expiry of the Security Period

Upon the expiry of the Security Period, the Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security.

31.3 Reinstatement

Where any discharge (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargors under this Deed shall continue as if the discharge or arrangement had not occurred. The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

32. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

33. ENFORCEMENT

33.1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

This clause 33.1 is for the benefit of the Finance Parties and Secured Parties only. As a result, no Finance Party or Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties and Secured Parties may take concurrent proceedings in any number of jurisdictions.

IN WITNESS of which this Deed has been duly executed by each Original Chargor as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Deed by each Original Chargor.

SCHEDULE 1: THE ORIGINAL CHARGORS

Company name	Registered number	Registered office
Liberty Zeta Limited	08733836	16 Berkeley Street, London W1J 8DZ
Liberty Theta Limited	08733920	210-220 Regent Street Mayfair, London
Liberty Kappa Limited	08733918	210-220 Regent Street Mayfair, London
Liberty Limited	3967671	210-220 Regent Street, Mayfair, London, W1B 5AH
Liberty Retail Limited	42342	210-220 Regent Street, Mayfair, London, W1B 5AH
Liberty Fabric Limited	162351	210-220 Regent Street, Mayfair, London, W1B 5AH
Liberty Investment Limited	3584029	210-220 Regent Street, Mayfair, London, W1B 5AH
Liberty Lease Limited	2082151	210-220 Regent Street, Mayfair, London, W1B 5AH
Liberty of London Limited	5758084	210-220 Regent Street, Mayfair, London, W1B 5AH
C W Headdress Limited	03165540	Unit 7 Witan Park, Avenue Two, Station Lane, Witney, Oxfordshire, OX28 4FH

SCHEDULE 2: DETAILS OF SECURITY ASSETS

Part 1: Real Property

Registered land			
Chargor	Address	Administrative area	Title number
Liberty Lease Limited and Liberty Limited	Tudor Building, Great Marlborough Street, London W1	City of Westminster	NGL911086
Liberty Retail Limited	Lasenby House, 9-14 Little Marlborough Street and 32 Kingly Street, London W1	City of Westminster	NGL929365 and NGL932964

Part 2: Charged Securities

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital	% of issued share capital
Liberty Zeta Limited	Liberty Theta Limited	Ordinary £0.01 Shares	69,116,638	69,116,638	100%
	Liberty Kappa Limited	Ordinary £0.01 Shares	30,718,562	30,718,562	100%
Liberty Limited	Liberty Retail Limited	Ordinary £0.25 shares	102,713,008	103,675,508	99.07%
Liberty Limited	Liberty Retail Limited	9.5% £1 Preference Shares	346,627	103,675,508	55.2%
Liberty Limited	Liberty Retail Limited	6% £1 Preference Shares	385,000	103,675,508	0.37%
Liberty Retail Limited	Liberty Fabric Limited	Ordinary £0.05 shares	1120	1120	100%
Liberty Fabric Limited	Liberty Investment Limited	Ordinary £1 Shares	4	4	100%
Liberty Retail Limited	Liberty Lease Limited	Ordinary £1 Shares	100	100	100%
Liberty Limited	Liberty of London Limited	Ordinary £1 Shares	13,360,002	13,360,002	100%

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital	% of issued share capital
Liberty Limited	C W Headdress Limited	A Ordinary £0.01 Shares B Ordinary £0.01 Shares	1,200,001 100,000	1,300,001	100%
C W Headdress Limited	Christy & Co. Limited	Ordinary £1 Shares	1	1	100%
C W Headdress Limited	Christys of London Limited	Ordinary £0.01 Shares	85,047,912	85,047,912	100%
Liberty Limited	Retail Stores Property Holdings Limited	Ordinary £1 Shares	24	100	24%
Liberty Limited	Liberty (Regent and Tudor) Holdings No.1 Limited	A Ordinary £2 Shares	740	1130	65.49%

Part 3: Charged Accounts

Cash Collateral Accounts				
Account Holder	Account Number	Type - Holding or Mandatory Prepayment	Account Bank	Account bank branch address and sort code
Liberty Theta Limited	██████075	Sterling Mandatory Prepayment Account	HSBC Bank plc	40 11 60
Liberty Theta Limited	██████032	Sterling Holding Account	HSBC Bank plc	40 11 60
Liberty Kappa Limited	██████746	Yen Mandatory Prepayment Account	HSBC Bank plc	40 05 15
Liberty Kappa Limited	██████616	Yen Holding Account	HSBC Bank plc	40 05 15

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
None at the date of this Deed.			

Charged Accounts other than the Cash Collateral Accounts and the Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
LIBERTY RETAIL LIMITED	██████167	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY RETAIL LIMITED	██████255	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY RETAIL LIMITED	██████488	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY RETAIL LIMITED	██████259	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY RETAIL LIMITED	██████363	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY FABRIC LIMITED	██████062	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY FABRIC LIMITED	██████477	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY FABRIC LIMITED	██████244	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY FABRIC LIMITED	██████688	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY FABRIC LIMITED	██████069	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY OF LONDON LIMITED	██████662	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY OF LONDON LIMITED	██████300	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY OF LONDON LIMITED	██████811	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY OF LONDON LIMITED	██████260	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00

Charged Accounts other than the Cash Collateral Accounts and the Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
LIBERTY KAPPA LIMITED	██████371	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY THETA LIMITED	██████284	Barclays Bank PLC	1 Churchill Place, London E14 5HP 20-00-00
LIBERTY LIMITED	██████935	HSBC Bank plc	40 05 15
LIBERTY FABRIC LIMITED	██████990	HSBC Bank plc	40 05 20
LIBERTY LIMITED	██████943	HSBC Bank plc	40 05 15

Part 4: Intellectual Property

Proprietor/ ADP Number	TM Number	Jurisdiction	Mark Text	Classes
Liberty Retail Limited	2296020	Argentina	LIBERTY	25
Liberty Retail Limited	2296021	Argentina	LIBERTY	24
Liberty Retail Limited	2420433	Argentina	LIBERTY OF LONDON	25
Liberty Retail Limited	A4762	Australia	LIBERTY	24
Liberty Retail Limited	A4797	Australia	LIBERTY	27
Liberty Retail Limited	A37195	Australia	LIBERTY	25
Liberty Retail Limited	A307490	Australia	LIBERTY	24
Liberty Retail Limited	A307638	Australia	LIBERTY	25
Liberty Retail Limited	A361873	Australia	LIBERTY	03
Liberty Retail Limited	A428085	Australia	LIBERTY	27
Liberty Retail Limited	1354539	Australia	LIBERTY OF LONDON	25
Liberty Retail Limited	1331391	Australia	IPHS 9 Flowers	09,14,16,18,21,24, 25
Liberty Retail Limited	830435	Austria	LIBERTY	14
Liberty Retail Limited	8718	Bahamas	LIBERTY	38
Liberty Retail Limited	22437	Bahrain	LIBERTY	24
Liberty Retail Limited	81/9041	Barbados	LIBERTY	24

Liberty Retail Limited	0374837	Benelux	LIBERTY	03,06,08,09,16,18,20,21,24,25,26,28,34
Liberty Retail Limited	830435	Benelux	LIBERTY	14
Liberty Retail Limited	630	Bermuda	LIBERTY	31
Liberty Retail Limited	830581294	Brazil	LIBERTY OF LONDON	25
Liberty Retail Limited	17957	Canada	LIBERTY	
Liberty Retail Limited	208285	Canada	LIBERTY OF LONDON	
Liberty Retail Limited	387898	Canada	LIBERTY	
Liberty Retail Limited	1157208	Chile	LIBERTY	25
Liberty Retail Limited	603149	Chile	LIBERTY	24
Liberty Retail Limited	926427	Chile	LIBERTY OF LONDON	25
Liberty Retail Limited	809448	China	LIBERTY	24
Liberty Retail Limited	4964339	China	ESCUTCHEON device	03
Liberty Retail Limited	4964337	China	ESCUTCHEON device	09
Liberty Retail Limited	4964335	China	ESCUTCHEON device	16
Liberty Retail Limited	4964333	China	ESCUTCHEON device	20
Liberty Retail Limited	4964331	China	ESCUTCHEON device	24
Liberty Retail Limited	4964338	China	ESCUTCHEON device	04
Liberty Retail Limited	4964336	China	ESCUTCHEON device	14

Liberty Retail Limited	4964334	China	ESCUTCHEON device	18
Liberty Retail Limited	4964332	China	ESCUTCHEON device	21
Liberty Retail Limited	8197463	China	LIBERTY OF LONDON (Stylised)	25
Liberty Retail Limited	1331391	China	IPHIS 9 Flowers	09,14,16,18,21,24,25
Liberty Retail Limited	23334	Cyprus	LIBERTY	24
Liberty Retail Limited	23335	Cyprus	LIBERTY	25
Liberty Retail Limited	815-1919	Denmark	LIBERTY	25
Liberty Retail Limited	815	Egypt	LIBERTY	24
Liberty Retail Limited	000207712	European Union	LIBERTY	03,05,09,14,16,18,20,21,23,24,25,26,27,28,30,35,36,37,40,42
Liberty Retail Limited	000207761	European Union	TANA LAWN	18,24,25
Liberty Retail Limited	001622745	European Union	LIBERTY	35
Liberty Retail Limited	002506780	European Union	IANTHE device	16,18,24,25
Liberty Retail Limited	002506806	European Union	HERA device	16,18,24,25
Liberty Retail Limited	003069895	European Union	LIBERTY OF LONDON	16,18,20,21,24,25,27,28,35
Liberty Retail Limited	004696167	European Union	LIBERTY OF LONDON	03,04,09,14
Liberty Retail Limited	009286584	European Union	KNOT	14
Liberty Retail Limited	009910183	European Union	TANA LAWN	24,25,42

Liberty Retail Limited	010075811	European Union	LIBERTY LONDON	03,04,08,09,14,16,18,20,21,23,24,25,26,27,28,35
Liberty Retail Limited	010075794	European Union	LIBERTY SHIELD ESCUTCHEON & 1875 device	03,04,08,09,14,16,18,20,21,23,24,25,26,27,28,35
Liberty Retail Limited	010231447	European Union	Bourton (Figurative)	09,11,14,16,18,20,21,24,25,27
Liberty Retail Limited	1331391	European Union	IPHIS 9 Flowers	09,14,16,18,21,24,25
Liberty Retail Limited	1646812	France	LIBERTY	03,08,09,16,18,20,21,24,25,26,28
Liberty Retail Limited	830435	France	LIBERTY	14
Liberty Retail Limited	830435	Germany	LIBERTY	14
Liberty Retail Limited	4078	Gibraltar	LIBERTY	03
Liberty Retail Limited	92858	Greece	LIBERTY	03,18,24,26,27
Liberty Retail Limited	GGGT2464	Guernsey	LIBERTY	03
Liberty Retail Limited	GT2805	Guernsey	LIBERTY	25
Liberty Retail Limited	223/80	Hong Kong	LIBERTY	24
Liberty Retail Limited	1994/02982	Hong Kong	LIBERTY	25
Liberty Retail Limited	301578358	Hong Kong	LIBERTY OF LONDON	25
Liberty Retail Limited	1213	India	LIBERTY	24
Liberty Retail Limited	1952650	India	LIBERTY OF LONDON	25
Liberty Retail Limited	1139908	International (MAP)	LIBERTY LONDON	03,04,08,09,14,16,18,20,21,23,24,25,26,27,28

Liberty Retail Limited	1331391	International (MAP)	IPHIS 9 Flowers	09,14,16,18,21,24,25
Liberty Retail Limited		International (MAP)	LIBERTY	14,16,18,25
Liberty Retail Limited	1395501400 01066272	Iran	LIBERTY	
Liberty Retail Limited	41204	Ireland	LIBERTY	25
Liberty Retail Limited	830435	Italy	LIBERTY	14
Liberty Retail Limited	505897	Japan	Liberty	14,24,25,26
Liberty Retail Limited	1153246	Japan	LIBERTY	24
Liberty Retail Limited	1428795	Japan	LIBERTY	24
Liberty Retail Limited	1976484	Japan	LIBERTY OF LONDON	21,24,25
Liberty Retail Limited	1415557-2	Japan	LIBERTY and in Katakana	16,27
Liberty Retail Limited	1557815	Japan	LIBERTY	24,25
Liberty Retail Limited	2409501	Japan	LIBERTY OF LONDON and in Katakana	18,25
Liberty Retail Limited	2286634	Japan	LIBERTY	16
Liberty Retail Limited	2713515	Japan	LIBERTY	14,18,25,26
Liberty Retail Limited	2113844	Japan	LIBERTY	14,16,20,21,24,27
Liberty Retail Limited	2252389	Japan	LIBERTY	24,26
Liberty Retail Limited	2713246	Japan	LIBERTY	03,04
Liberty Retail Limited	2287045	Japan	LIBERTY	14,16,20,21,24

Liberty Retail Limited	2385422	Japan	LIBERTY	14
Liberty Retail Limited	2454408	Japan	LIBERTY ART	03
Liberty Retail Limited	2575483	Japan	LIBERTY ART	24
Liberty Retail Limited	4146386	Japan	LIBERTY ART	14,25,26
Liberty Retail Limited	2457745	Japan	LIBERTY ART	25
Liberty Retail Limited	2713744	Japan	LIBERTY ART	16
Liberty Retail Limited	2489060	Japan	LIBERTY ART	16,20
Liberty Retail Limited	2715610	Japan	LIBERTY ART	14,18,21
Liberty Retail Limited	4056908	Japan	TANA LAWN and in Katakana	24
Liberty Retail Limited	4699520	Japan	LIBERTY OF LONDON	16,18,20,21,24,25, 27,28
Liberty Retail Limited	5234162	Japan	LIBERTY OF LONDON + ESCUTCHEON Device	03,16,18,20,21,24, 25
Liberty Retail Limited	5328898	Japan	LIBERTY OF LONDON + ESCUTCHEON	03,16,18,20,21,24, 25
Liberty Retail Limited	5254793	Japan	LIBERTY OF LONDON + ESCUTCHEON	04,09,14
Liberty Retail Limited	1139908	Japan	LIBERTY LONDON	03,04,08,09,14,16, 18,20,21,23,24,25, 26,27,28
Liberty Retail Limited	1331391	Japan	IPHS 9 Flowers	09,14,16,18,21,24, 25
Liberty Retail Limited	TM3344	Jersey	LIBERTY	03

Liberty Retail Limited	TM4438	Jersey	LIBERTY	25
Liberty Retail Limited	34083	Kuwait	LIBERTY	24
Liberty Retail Limited	N/048560	Macau	LIBERTY OF LONDON	25
Liberty Retail Limited	M/75285	Malaysia	LIBERTY	24
Liberty Retail Limited	M/75286	Malaysia	LIBERTY	25
Liberty Retail Limited	1165074	Mexico	LIBERTY OF LONDON	25
Liberty Retail Limited	17372	New Zealand	LIBERTY	24,25
Liberty Retail Limited	119574	New Zealand	LIBERTY	24
Liberty Retail Limited	119622	New Zealand	LIBERTY	25
Liberty Retail Limited	136907	New Zealand	LIBERTY	03
Liberty Retail Limited	159123	New Zealand	LIBERTY	27
Liberty Retail Limited	6288	Norway	LIBERTY	25,26
Liberty Retail Limited	104411	Norway	LIBERTY	24
Liberty Retail Limited	127204	Norway	LIBERTY	27
Liberty Retail Limited	17118	Qatar	LIBERTY	24
Liberty Retail Limited	124330	Republic of Korea	LIBERTY	24,26
Liberty Retail Limited	40-0787373	Republic of Korea	LIBERTY OF LONDON	03,04,09,20,21
Liberty Retail Limited	40-0786581	Republic of Korea	LIBERTY OF LONDON	14,16,18,24

Liberty Retail Limited	40-0721016	Republic of Korea	ESCUTCHEON device	04,09,14,16,20,24,25
Liberty Retail Limited	40-0710299	Republic of Korea	ESCUTCHEON device	03,18,21
Liberty Retail Limited	40-0775269	Republic of Korea	ESCUTCHEON device	03,18,21
Liberty Retail Limited	40-0824881	Republic of Korea	LIBERTY OF LONDON	18,21
Liberty Retail Limited	40-0870734	Republic of Korea	LIBERTY OF LONDON	25
Liberty Retail Limited	1139908	Republic of Korea	LIBERTY LONDON	03,04,08,09,14,16,18,20,21,23,24,25,26,27,28
Liberty Retail Limited	1331391	Republic of Korea	IPHIS 9 Flowers	09,14,16,18,21,24,25
Liberty Retail Limited	325965	Russian Federation	LIBERTY OF LONDON	03,04,09,14,16,18,20,21,24,25
Liberty Retail Limited	1139908	Russian Federation	LIBERTY LONDON	03,04,08,09,14,16,18,20,21,23,24,25,26,27,28
Liberty Retail Limited	141800666	Saudi Arabia	LIBERTY	24
Liberty Retail Limited	155918	Saudi Arabia	LIBERTY OF LONDON	25
Liberty Retail Limited	T4809994Z	Singapore	LIBERTY & DEVICE	25
Liberty Retail Limited	T7772057F	Singapore	LIBERTY	25
Liberty Retail Limited	T7772665E	Singapore	LIBERTY	24
Liberty Retail Limited	T0420014I	Singapore	LIBERTY OF LONDON	03
Liberty Retail Limited	1139908	Singapore	LIBERTY LONDON	03,04,08,09,14,16,18,20,21,23,24,25,26,27,28
Liberty Retail Limited	1467/17/1	South Africa	LIBERTY	24

Liberty Retail Limited	1467/17/3	South Africa	LIBERTY	27
Liberty Retail Limited	1467/17/2	South Africa	LIBERTY	25
Liberty Retail Limited	77/2137	South Africa	LIBERTY	24
Liberty Retail Limited	3364	Sri Lanka	LIBERTY	24,25
Liberty Retail Limited	289708	Switzerland	LIBERTY	22,23,24,25,26,27
Liberty Retail Limited	397179	Switzerland	LIBERTY	03,21
Liberty Retail Limited	650361	Taiwan	LIBERTY	37
Liberty Retail Limited	01262067	Taiwan	LIBERTY OF LONDON	03,04,09,14,16,18, 20,21,24,25
Liberty Retail Limited	01262068	Taiwan	ESCUTCHEON device	03,04,09,14,16,18, 20,21,24,25
Liberty Retail Limited		Taiwan	LIBERTY LONDON	03,04,09,14,16,18, 20,21,24,25
Liberty Retail Limited	74002	Turkey	LIBERTY	24,25
Liberty Retail Limited	22583	UAE	LIBERTY	24
Liberty Retail Limited	26855	UAE	LIBERTY	25
Liberty Retail Limited	98365	UAE	LIBERTY OF LONDON	35
Liberty Retail Limited	164623	UAE	LIBERTY OF LONDON	25
Liberty Retail Limited	394070	United Kingdom	LIBERTY	25
Liberty Retail Limited	402714	United Kingdom	LIBERTY	11,16,20,24,25,26
Liberty Retail Limited	725765	United Kingdom	LIBERTAS & SHIELD device	24

Liberty Retail Limited	963572	United Kingdom	LIBERTY	03
Liberty Retail Limited	1047090	United Kingdom	LIBERTY	25
Liberty Retail Limited	1052181	United Kingdom	LIBERTY	25
Liberty Retail Limited	1102128	United Kingdom	LIBERTY & FEATHER DEVICE	24
Liberty Retail Limited	1102129	United Kingdom	LIBERTY & FEATHER device	25
Liberty Retail Limited	1143910	United Kingdom	LIBERTY	28
Liberty Retail Limited	1143904	United Kingdom	LIBERTY	09
Liberty Retail Limited	1143906	United Kingdom	LIBERTY	18
Liberty Retail Limited	1143907	United Kingdom	LIBERTY	20
Liberty Retail Limited	1143908	United Kingdom	LIBERTY	21
Liberty Retail Limited	1143909	United Kingdom	LIBERTY	26
Liberty Retail Limited	1157243	United Kingdom	LIBERTY	16
Liberty Retail Limited	1301803	United Kingdom	LIBERTY	29
Liberty Retail Limited	1493543	United Kingdom	LIBERTY	16
Liberty Retail Limited	1578847	United Kingdom	LIBERTY	21
Liberty Retail Limited	2164424	United Kingdom	LIBERTY	18
Liberty Retail Limited	2235445	United Kingdom	FEEL AT LIBERTY	24,25
Liberty Retail Limited	2243390	United Kingdom	LIBERTY OF LONDON	35

Liberty Retail Limited	2243388	United Kingdom	LIBERTY	35
Liberty Retail Limited	2321797	United Kingdom	LIBERTY OF LONDON	16,18,20,21,24,25, 27,28,35
Liberty Retail Limited	2332947	United Kingdom	LIBERTY & CO	16,18,20,21,24,25, 27,28,35
Liberty Retail Limited	2645009	United Kingdom	THE BEAUTY LOTTERY	16,28,41
Liberty Retail Limited	3052055	United Kingdom	FLOWERS OF LIBERTY	09,16,18,21,24,25, 28,29,30
Liberty Retail Limited	3056928	United Kingdom	LIBERTY ART FABRICS	24
Liberty Retail Limited	3057457	United Kingdom	LIBERTY TANA	24
Liberty Retail Limited	3057475	United Kingdom	LIBERTY ART SILK	24
Liberty Retail Limited	3081642	United Kingdom	NANCY'S NAILS / NANCYS NAILS (Series of 2)	03
Liberty Retail Limited	3131339	United Kingdom	IPHS 5 FLOWERS Device	09,14,16,18,21,24, 25
Liberty Retail Limited	3131343	United Kingdom	IPHS 3 Flowers Device	09,14,16,18,21,24, 25
Liberty Retail Limited	3131351	United Kingdom	IPHS Zip Pull Device	09,14,16,18,21,24, 25
Liberty Retail Limited	3131736	United Kingdom	LIBERTY FLOWERS	03,04,07,08,09,11, 14,16,18,20,21,22, 24,25,28,29,30
Liberty Retail Limited	3131740	United Kingdom	LIBERTY CHRISTMAS	03,04,08,09,11,14, 16,18,20,21,22,24, 25,28,29,30
Liberty Retail Limited	3165072	United Kingdom	IPHS 9 Flowers	09,14,16,18,21,24, 25
Liberty Retail Limited	28520	United Kingdom	LIBERTY & LOTUS device	24
Liberty Retail Limited		United Kingdom	LIBERTY	14,16,18,25

Liberty Retail Limited	0052153	United States of America	LIBERTY	24
Liberty Retail Limited	0092086	United States of America	LIBERTY	21
Liberty Retail Limited	233637	United States of America	TANA	42
Liberty Retail Limited	0120598	United States of America	LIBERTY	24
Liberty Retail Limited	0412538	United States of America	LIBERTY	25
Liberty Retail Limited	1417106	United States of America	LIBERTY	03,09,16,18,20,21,24,25,26,28,34
Liberty Retail Limited	1273604	United States of America	LIBERTY	25
Liberty Retail Limited	1580218	United States of America	LIBERTY	27
Liberty Retail Limited	1421978	United States of America	LIBERTY	24
Liberty Retail Limited	4658061	United States of America	LIBERTY LONDON	03,04,08,09,14,16,18,20,21,24,25,26,27,28
Liberty Retail Limited	79/201688	United States of America	IPHIS 9 Flowers	09,14,16,18,21,24,25

Part 4A - Trade marks				
Proprietor/ ADP Number	TM Number	Jurisdiction	Mark Text	Classes
None at the date of this Deed.				

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
None at the date of this Deed.		

Part 4C - Domain Names

Proprietor/ADP number	Jurisdiction/apparent status	Domain Name
Liberty Ltd	gTLD	biais-liberty.com
Liberty Ltd	EUROPEAN UNION	biais-liberty.eu
Liberty Ltd	FRANCE	biais-liberty.fr
Liberty Ltd	gTLD	biaisliberty.com
Liberty Ltd	EUROPEAN UNION	biaisliberty.eu
Liberty Ltd	FRANCE	biaisliberty.fr
Liberty Ltd	UNITED KINGDOM	celebrationlistatliberty.co.uk
LIBERTY LIMITED	UNITED KINGDOM	flowersofliberty.co.uk
LIBERTY LIMITED	gTLD	flowersofliberty.com
Liberty Ltd	UNITED KINGDOM	giftlistatliberty.co.uk
LIBERTY LIMITED	UNITED KINGDOM	iphis.co.uk
LIBERTY LIMITED	UNITED KINGDOM	liberty-beauty.co.uk
Liberty Ltd	gTLD	liberty-beauty.com
Liberty Ltd	UNITED KINGDOM	liberty-london.co.uk
Liberty Ltd	gTLD	liberty-london.com
Liberty Ltd	CHINA	liberty-of-london.cn
Liberty Ltd	AUSTRIA	liberty-of-london.co.at
Liberty Ltd	SOUTH AFRICA	liberty-of-london.co.za
Liberty Ltd	AUSTRALIA	liberty-of-london.com.au
Liberty Ltd	CHINA	liberty-of-london.com.cn
Liberty Ltd	SPAIN	liberty-of-london.com.es
Liberty Ltd	MEXICO	liberty-of-london.com.mx
Liberty Retail Limited	RUSSIAN FEDERATION	liberty-of-london.com.ru
Liberty Retail Limited	TURKEY	liberty-of-london.com.tr
Liberty Ltd	EUROPEAN UNION	liberty-of-london.eu

Part 4C - Domain Names		
Proprietor/ADP number	Jurisdiction/apparent status	Domain Name
Liberty Retail Limited	TURKEY	liberty-of-london.gen.tr
Liberty Ltd	gTLD	liberty-of-london.info
Liberty Ltd	gTLD	liberty-of-london.org
Liberty Ltd	RUSSIAN FEDERATION	liberty-of-london.ru
Liberty Ltd	TAIWAN, PROVINCE OF CHINA	liberty-of-london.tw
Liberty Ltd	UNITED STATES	liberty-of-london.us
Liberty Limited	UNITED KINGDOM	liberty.co.uk
LIBERTY LIMITED	gTLD	liberty.london
Liberty Retail Limited	UNITED KINGDOM	libertyartfabric.co.uk
Liberty Retail Limited	gTLD	libertyartfabric.com
LIBERTY LIMITED	UNITED KINGDOM	libertybeauty.co.uk
Liberty Ltd	UNITED KINGDOM	libertycelebration.co.uk
Liberty Ltd	UNITED KINGDOM	libertycelebrationlist.co.uk
Liberty Ltd	CHINA	libertyfabric.cn
Liberty Ltd	EUROPEAN UNION	libertyfabric.eu
Liberty Ltd	gTLD	libertyfabric.info
Liberty Ltd	gTLD	libertyfabric.org
Liberty Ltd	UNITED STATES	libertyfabric.us
Liberty Ltd	UNITED KINGDOM	libertyfabrics.co.uk
LIBERTY LIMITED	UNITED KINGDOM	libertyfeedback.co.uk
LIBERTY LIMITED	gTLD	libertyfeedback.com
Liberty Ltd	UNITED KINGDOM	libertygiftlist.co.uk
Liberty Ltd	UNITED KINGDOM	libertygifts.co.uk

Part 4C - Domain Names		
Proprietor/ADP number	Jurisdiction/apparent status	Domain Name
Liberty Ltd	UNITED KINGDOM	libertygraphicstudio.co.uk
LIBERTY LIMITED	UNITED KINGDOM	libertyiphis.co.uk
LIBERTY LIMITED	gTLD	libertyiphis.com
Liberty Ltd	UNITED KINGDOM	libertylist.co.uk
Liberty Ltd	gTLD	libertylondon.asia
Liberty Ltd	gTLD	libertylondon.biz
Liberty Ltd	COCOS (KEELING) ISLANDS	libertylondon.cc
Liberty Ltd	Alternate Extension	libertylondon.cn.com
Liberty Ltd	gTLD	libertylondon.com
Liberty Ltd	EUROPEAN UNION	libertylondon.eu
Liberty Ltd	Alternate Extension	libertylondon.eu.com
Liberty Ltd	gTLD	libertylondon.info
Liberty Ltd	gTLD	libertylondon.mobi
Liberty Ltd	gTLD	libertylondon.net
Liberty Ltd	gTLD	libertylondon.org
Liberty Ltd	UNITED KINGDOM	libertylondon.org.uk
Liberty Ltd	gTLD	libertylondon.tel
Liberty Ltd	TUVALU	libertylondon.tv
Liberty Ltd	Alternate Extension	libertylondon.uk.com
Liberty Ltd	Alternate Extension	libertylondon.uk.net
Liberty Ltd	UNITED KINGDOM	libertyloves.co.uk
Liberty Ltd	CHINA	libertyoflondon.cn
Liberty Ltd	AUSTRIA	libertyoflondon.co.at
Liberty Ltd	UNITED KINGDOM	libertyoflondon.co.uk

Part 4C - Domain Names		
Proprietor/ADP number	Jurisdiction/apparent status	Domain Name
Liberty Ltd	SOUTH AFRICA	libertyoflondon.co.za
Liberty Ltd	gTLD	libertyoflondon.com
Liberty Ltd	AUSTRALIA	libertyoflondon.com.au
Liberty Ltd	CHINA	libertyoflondon.com.cn
Liberty Ltd	SPAIN	libertyoflondon.com.es
Liberty Ltd	MEXICO	libertyoflondon.com.mx
Liberty Retail Limited	RUSSIAN FEDERATION	libertyoflondon.com.ru
Liberty Retail Limited	TURKEY	libertyoflondon.com.tr
Liberty Ltd	EUROPEAN UNION	libertyoflondon.eu
Liberty Retail Limited	TURKEY	libertyoflondon.gen.tr
Liberty Ltd	gTLD	libertyoflondon.info
Liberty Ltd	gTLD	libertyoflondon.org
Liberty Ltd	RUSSIAN FEDERATION	libertyoflondon.ru
Liberty Ltd	TAIWAN, PROVINCE OF CHINA	libertyoflondon.tw
Liberty Ltd	UNITED STATES	libertyoflondon.us
Liberty Ltd	UNITED KINGDOM	libertystore.co.uk
Liberty Ltd	UNITED KINGDOM	libertystores.co.uk
Liberty Ltd	UNITED KINGDOM	libertyweddingandcelebrationlist.co.uk
Liberty Ltd	UNITED KINGDOM	libertyweddinglist.co.uk
Liberty Ltd	UNITED KINGDOM	libertyweddings.co.uk
Liberty Ltd	gTLD	mon-liberty.com
Liberty Ltd	EUROPEAN UNION	mon-liberty.eu
Liberty Ltd	FRANCE	mon-liberty.fr

Part 4C - Domain Names		
Proprietor/ADP number	Jurisdiction/apparent status	Domain Name
Liberty Ltd	gTLD	monliberty.com
Liberty Ltd	EUROPEAN UNION	monliberty.eu
Liberty Ltd	FRANCE	monliberty.fr
Liberty Ltd	gTLD	tissus-liberty.com
Liberty Ltd	EUROPEAN UNION	tissus-liberty.eu
Liberty Ltd	FRANCE	tissus-liberty.fr
Liberty Ltd	BELGIUM	tissusliberty.be
Liberty Ltd	gTLD	tissusliberty.biz
Liberty Ltd	gTLD	tissusliberty.com
Liberty Ltd	EUROPEAN UNION	tissusliberty.eu
Liberty Ltd	FRANCE	tissusliberty.fr
Liberty Ltd	gTLD	tissusliberty.info
Liberty Ltd	gTLD	tissusliberty.net
Liberty Ltd	gTLD	tissusliberty.org
Liberty Ltd	UNITED KINGDOM	weddinglistatliberty.co.uk
C W Headdress Ltd	UNITED KINGDOM	cwheaddress.com
C W Headdress Ltd	UNITED KINGDOM	cwheaddress.net
C W Headdress Ltd	UNITED KINGDOM	christy-hats.com

Part 5: Relevant Contracts

Chargor	Date of Relevant Contract	Parties	Details of Relevant Contract
Liberty Fabric Limited	10 February 2012	Liberty Fabric Limited and Barclays Bank PLC	FX Hedging Agreement
Liberty Retail Limited	10 February 2012	Liberty Retail Limited and Barclays Bank PLC	FX Hedging Agreement
Liberty Fabric Limited	22 July 2016	Liberty Fabric Limited and Liberty Comercio E Industria De Tecidos LTDA (Liberty Brazil)	Intra-group loan agreement between Liberty Fabric Limited as Lender and Liberty Brazil as Borrower

Part 6: Insurances

Chargor	Insurer	Policy number
Liberty Zeta Limited	Liberty Mutual (in respect of Liability cover & 60% of Property/Business Interruption cover)	1000168817-02
Liberty Zeta Limited	QBE (40% follow line for Property/Business Interruption cover)	100168782-02
Liberty Zeta Limited	Lloyds	FC0051317
Liberty Zeta Limited	AIG	24551239
Liberty Zeta Limited	Chubb	UKCASC83871
Liberty Zeta Limited	AIG	33527927
Liberty Zeta Limited	Chubb	64811557
Liberty Zeta Limited	CNA	R00103492
Liberty Zeta Limited	HSB Engineering	H6Y154543
C W Headdress Ltd	Allianz	NZ/14075020
Liberty Zeta Limited	Chubb	06689757
Liberty Zeta Limited	QBE	Y116324FLT0117A

Chargor	Insurer	Policy number
Liberty Zeta Limited	Lloyds	JB13/3994
Liberty Zeta Limited	Chubb	06689763
Liberty Zeta Limited	AIG	33543037

SCHEDULE 3: FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK

To: *[insert name and address of Account Bank]*

Dated: [◆] 20◆]

Dear Sirs

Re:	Account Holder: [◆] (the "Chargors")
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1. We give notice that, by a debenture dated [◆] 2017 (the "**Debenture**"), we have charged to [◆] (the "**Security Agent**") as Security Agent for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to:

- (a) the Mandatory Prepayment Account (as defined in the schedule to this letter), all monies standing to the credit of the Mandatory Prepayment Account and all additions to or renewals or replacements thereof (in whatever currency);
- (b) the Collection Accounts (as defined in the schedule to this letter), all monies from time to time standing to the credit of the Collection Accounts and all additions to or renewals or replacements thereof (in whatever currency);
- (c) the Holding Account (as defined in the schedule to this letter), all monies standing to the credit of the Holding Account and all additions to or renewals or replacements thereof (in whatever currency); and
- (d) the Existing General Accounts (as defined in the schedule to this letter) and all other accounts from time to time maintained with you by each Chargor [other than the Mandatory Prepayment Account, Collection Accounts and Holding Account] all monies at any time standing to the credit of such accounts (the "**General Accounts**"),

(together the "**Charged Accounts**") and to all interest from time to time accrued or accruing on the Charged Accounts, any investment made out of any such monies or account and all rights to repayment of any of the foregoing by you.

[Specify relevant accounts in the schedule and delete / retain description of relevant accounts above as applicable]

2. We advise you that, under the terms of the Debenture, we are not entitled to withdraw any monies from:
- (a) the Mandatory Prepayment Account without first having obtained the prior written consent of the Security Agent;
 - (b) the Collection Accounts without first having obtained the prior written consent of the Security Agent;
 - (c) the Holding Account without first having obtained the prior written consent of the Security Agent except to the extent that such consent is given under clause 3 of this notice;

- (d) the General Accounts without first having obtained the prior written consent of the Security Agent except to the extent that such consent is given under clause 4 or 5 of this notice.
- 3. The Security Agent, by its countersignature of this notice, agrees that the relevant Chargor may continue to withdraw monies from the Holding Account until you receive notice from the Security Agent that an Event of Default (as defined in the Debenture) has occurred.
- 4. The Security Agent, by its countersignature of this notice, agrees that:
 - (a) each Chargor may continue to withdraw monies from its General Accounts; and
 - (b) subject to any intercreditor arrangement between us and the Security Agent (including, if applicable, the Intercreditor Agreement (as defined in the Debenture)), you may debit to any General Account amounts due to you from the relevant Chargor,

until you receive notice from the Security Agent that a Declared Default has occurred.

- 5. The Security Agent, by its countersignature of this notice (in order to enable you to make available net overdraft facilities on the General Accounts) consents to you setting off debit balances on any of the following General Accounts against credit balances on any of the following General Accounts provided that all such General Accounts are included in group netting arrangements operated by you for the Chargors.]

[Specify relevant accounts and account numbers.]

The Security Agent may, by notice to you confirming that a Declared Default has occurred, amend or withdraw this consent. If the consent referred to in this paragraph is withdrawn, you may immediately set off debit balances and credit balances on the relevant General Accounts specified in this paragraph which exist immediately prior to the receipt by you of such notice of withdrawal of consent.]

- 6. We irrevocably authorise and instruct you from time to time:
 - (a) Unless the Security Agent so authorises you in writing, not to permit withdrawals from the Charged Accounts except to the extent that any withdrawal is expressly permitted by this notice and such permissions have not been withdrawn by notice from the Security Agent at any time we inform you that we are permitted to do so in accordance with the terms of the Facilities Agreement and the Debenture;
 - (b) following notice to you from the Security Agent that a Declared Default has occurred, to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent;
 - (c) to pay all or any part of the monies standing to the credit of the Charged Accounts to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent:
 - (i) in relation to the Mandatory Prepayment Account, notifying you that an Event of Default has occurred and the monies standing to the credit thereof is to be paid to it;
 - (ii) in relation to the Holding Account notifying you that an Event of Default has occurred and the monies standing to the credit thereof is to be paid to it;

- (iii) or, in the case of any other Charged Account (other than the Mandatory Prepayment Account or the Holding Account) notifying you that a Declared Default has occurred; and
 - (d) to disclose to the Security Agent such information relating to the Chargors and the Charged Accounts as the Security Agent may from time to time request you to provide.
- 7. We agree that you are not bound to enquire whether the right of the Security Agent to withdraw any monies from any Charged Account has arisen or be concerned with (a) the propriety or regularity of the exercise of that right or (b) notice to the contrary or (c) to be responsible for the application of any monies received by the Security Agent.
- 8. This notice may only be revoked or amended with the prior written consent of the Security Agent.
- 9. Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to each Chargor) that you agree to the above and that:
 - (a) you accept the authorisations and instructions contained in this notice and you undertake to comply with this notice;
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of any assignment or charge of or claim to the monies standing to the credit of any Charged Account or the grant of any security or other interest over those monies or any Charged Account in favour of any third party and you will notify the Security Agent promptly if you should do so in the future; and
 - (c) you do not at the date of this notice and will not, except as expressly permitted by this notice, in the future exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts.
- 10. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of
[NAME OF CHARGOR]
Name: _____
Title: _____

for and on behalf of
[NAME OF CHARGOR]
Name: _____
Title: _____

for and on behalf of
[NAME OF CHARGOR]

Name: _____
Title: _____

Countersigned by

for and on behalf of
[NAME OF SECURITY AGENT]

SCHEDULE

Mandatory Prepayment Account (the "Mandatory Prepayment Account")		
Account holder	Mandatory Prepayment Account number	Account Bank branch address and sort code
[◆]	[◆]	[◆]
Holding Account (the "Holding Account")		
Account holder	Holding Account number	Account Bank branch address and sort code
[◆]	[◆]	[◆]
The Collection Accounts (each a "Collection Account")		
Account holder	Collection Account number	Account Bank branch address and sort code
[◆]	[◆]	[◆]
The Existing General Accounts (each an "Existing General Account")		
[◆]	[◆]	[◆]

[On copy]

To: [◆]
as Security Agent
[ADDRESS]

Copy to: [NAME OF EACH CHARGOR]

We acknowledge receipt of the above notice. We confirm and agree:

- (a) that the matters referred to in it do not conflict with the terms which apply to any Charged Account; and
- (b) the matters set out in paragraph 9 of the above notice.

for and on behalf of
[Name of Account Bank]

Dated: [◆ 20◆]

**SCHEDULE 4: FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY PARTY TO
RELEVANT CONTRACT**

To: *[Insert name and address of relevant party]*

Dated: [◆ 20◆]

Dear Sirs

**RE: [DESCRIBE RELEVANT CONTRACT] DATED [◆ 20◆] BETWEEN (1) YOU
AND (2) [◆] THE "CHARGOR")**

1. We give notice that, by a debenture dated [◆] 2017 (the "Debenture"), we have assigned to [◆] (the "Security Agent") as Security Agent for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to *[insert details of Relevant Contract]* (together with any other agreement supplementing or amending the same, the "Agreement") including all rights and remedies in connection with the Agreement and all proceeds and claims arising from the Agreement.
2. We irrevocably authorise and instruct you from time to time:
 - (a) to disclose to the Security Agent at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure), such information relating to the Agreement as the Security Agent may from time to time request;
 - (b) following written notice to you from the Security Agent confirming that a Declared Default (as defined in the Debenture) has occurred, to hold all sums from time to time due and payable by you to us under the Agreement to the order of the Security Agent; and to pay or release all or any part of the sums from time to time due and payable by you to us under the Agreement only in accordance with the written instructions given to you by the Security Agent from time to time;
 - (c) following written notice to you from the Security Agent that a Declared Default has occurred, to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Debenture or the Agreement or the debts represented thereby which you receive at any time from the Security Agent without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
 - (d) to send copies of all notices and other information given or received under the Agreement to the Security Agent.
3. Following the occurrence of a Declared Default (as defined in the Debenture) we are not permitted to receive from you, otherwise than through the Security Agent, any amount in respect of or on account of the sums payable to us from time to time under the Agreement or to agree any amendment or supplement to, or waive any obligation under, the Agreement without the prior written consent of the Security Agent.
4. This notice may only be revoked or amended with the prior written consent of the Security Agent.

5. Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that:
- (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Agreement or any proceeds of it and you will notify the Security Agent promptly if you should do so in future;
 - (c) following written notice to you from the Security Agent confirming that a Declared Default (as defined in the Debenture) has occurred you will not permit any sums to be paid to us or any other person (other than the Security Agent) under or pursuant to the Agreement without the prior written consent of the Security Agent; and
 - (d) you will not exercise any right to terminate the Agreement or take any action to amend or supplement the Agreement without the prior written consent of the Security Agent.
6. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of
[NAME OF CHARGOR]

[On copy]

To: [◆]
as Security Agent
[ADDRESS]

Copy to: [NAME OF CHARGOR]

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraph [5] of the above notice.

for and on behalf of
[◆]

Dated: [◆] 20◆]

SCHEDULE 5: FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY INSURERS

To: [Insert name and address of insurer]

Dated: [◆ 20◆]

Dear Sirs

[DESCRIBE INSURANCE POLICIES] DATED [◆] BETWEEN (1) YOU AND (2) [◆] (THE "CHARGOR")

1. We give notice that, by a debenture dated [◆] 2017 (the "Debenture"), we have assigned to [◆] (the "Security Agent") as Security Agent for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to the policies listed above (together with any other agreement supplementing or amending the same, the "Policies") including all rights and remedies in connection with the Policies and all proceeds and claims arising from the Policies.
2. We irrevocably authorise and instruct you from time to time:
 - (a) to disclose to the Security Agent at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure) such information relating to the Policies as the Security Agent may from time to time request;
 - (b) following written notice to you from the Security Agency confirming that a Declared Default (as defined in the Debenture) has occurred, to pay or release all or any part of the sums from time to time due and payable by you to us under the Policies only in accordance with the written instructions given to you by the Security Agent from time to time and prior to such payment to hold all such sums to the order of the Security Agent; and
 - (c) to send copies of all notices and other information given or received under the Policies to the Security Agent.
3. We irrevocably instruct you, with effect from the date of this notice, to note on the relevant Policies the Security Agent's interest in the Policies and the rights, remedies, proceeds and claims referred to above.
4. This notice may only be revoked or amended with the prior written consent of the Security Agent.
5. Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that:
 - (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Policies or any proceeds of them or any breach of the terms of any Policy and you will notify the Security Agent promptly if you should do so in future;

- (c) (following written notice to you from the Security Agent confirming that a Declared Default (as defined in the Debenture) has occurred, you will not permit any sums to be paid to us or any other person under or pursuant to the Policies without the prior written consent of the Security Agent; and
 - (d) you will not exercise any right to terminate, cancel, vary or waive the Policies or take any action to amend or supplement the Policies without the prior written consent of the Security Agent.
6. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of
[Name of Chargor]

[On copy]

To: [◆]
as Security Agent
[ADDRESS]

Copy to: [NAME OF CHARGOR]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraph [5] in the above notice.

for and on behalf of
[◆]

Dated:[◆ 20◆]

SCHEDULE 6: FORM OF ACCESSION DEED

THIS ACCESSION DEED is made on

20[◆]

BETWEEN

- (1) EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company");
- (2) [LIBERTY ZETA LIMITED (Company number 08733836)] (the "Parent"); and
- (3) [◆] (as Security Agent for the Secured Parties (as defined below)) (the "Security Agent").

BACKGROUND

This Accession Deed is supplemental to a debenture dated [◆] 2017 and made between (1) the Chargors named in it and (2) the Security Agent (the "Debenture").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

(a) Definitions

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

(b) Construction

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

2. ACCESSION OF THE ACCEDING COMPANY

(a) Accession

[The/Each] Acceding Company:

- (i) unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the Debenture; and
- (ii) creates and grants [at the date of this Deed] the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

(b) Covenant to pay

Without prejudice to the generality of clause 2(a) (*Accession*), [the/each] Acceding Company (jointly and severally with the other Chargors [and each other Acceding Company]), covenants in the terms set out in clause 2 (*Covenant to pay*) of the Debenture.

(c) **Charge and assignment**

Without prejudice to the generality of clause 2(a) (*Accession*), [the/each] Acceding Company with full title guarantee, charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the Secured Obligations, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 3 (*Grant of security*), 4 (*Fixed security*) and 5 (*Floating charge*) of the Debenture including (without limiting the generality of the foregoing):

- (i) by way of first legal mortgage all the freehold and leasehold Real Property (if any) (other than any Short Leasehold Property) vested in or charged to the Acceding Company (including, without limitation, the property specified [against its name] in part 1 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any));
- (ii) by way of first fixed charge:
 - (A) all the Charged Securities (including, without limitation, those specified [against its name] in part 2 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)); together with
 - (B) all Related Rights from time to time accruing to them;
- (iii) by way of first fixed charge each of its [Cash Collateral and] Collection Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified [against its name] in part 3 of schedule 2 (*Details of Security Assets owned by Acceding Company*) and all monies at any time standing to the credit of such accounts;
- (iv) by way of first fixed charge all Intellectual Property (including, without limitation, the Intellectual Property specified [against its name] in part 4 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any));
- (v) by way of absolute assignment the Relevant Contracts (including, without limitation, those specified [against its name] in part 5 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them; and
- (vi) by way of absolute assignment the Insurances (including, without limitation, those specified [against its name] in part 6 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)), all claims under the Insurances and all proceeds of the Insurances.

(d) **Representations**

[The/Each] Acceding Company makes the following representations and warranties:

- (i) the Charged Securities listed in [part 2 of] schedule 2 to the Accession Deed (*Details of Security Assets owned by the Acceding Companies*) constitute the entire share capital owned by each Acceding Company in the relevant company [and constitute the entire share capital of each such company]; and

- (ii) in relation to the Real Property, [part 1 of] schedule 2 (*Details of Security Assets owned by the Acceding Companies*) identifies all freehold and leasehold Real Property which is beneficially owned by each Acceding Company at the date of this Deed.

(e) **First Ranking Security**

No Chargor shall be in breach of any provision of the Finance Documents solely on account of it purporting to grant first ranking Security under this Accession Deed after the Existing Debentures have been granted.

(f) **Consent**

Pursuant to clause 23.3 (*Accession Deed*) of the Debenture, the Parent (as agent for itself and the existing Chargors):

- (i) consents to the accession of [the/each] Acceding Company to the Debenture on the terms of this Accession Deed; and
- (ii) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if [the/each] Acceding Company had been named in the Debenture as a Chargor.

3. CONSTRUCTION OF DEBENTURE

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

4. THIRD PARTY RIGHTS

A person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

5. NOTICE DETAILS

Notice details for [the/each] Acceding Company are those identified with its name below.

6. COUNTERPARTS

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

7. GOVERNING LAW

This Accession Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

IN WITNESS of which this Accession Deed has been duly executed by [the/each] Acceding Company and the Parent as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Accession Deed by [the/each] Acceding Company and the Parent.

SCHEDULE 1 TO THE ACCESSION DEED

The Acceding Companies

Company name	Registered number	Registered office
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]

SCHEDULE 2 TO THE ACCESSION DEED

Details of Security Assets owned by the Acceding Companies

[Part 1 - Real Property]

Registered land				
[Acceding Company]	Address	Administrative Area		Title number
[◆]	[◆]	[◆]		[◆]
Unregistered land				
[Acceding Company]	Address	Document describing the Real Property		
		Date	Document	Parties
[◆]	[◆]	[◆ 20◆]	[◆]	[◆]

[Part 2 - Charged Securities]

[Acceding Company]	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
[♦]	[♦]	[♦]	[♦]	[♦]
[♦]	[♦]	[♦]	[♦]	[♦]
[♦]	[♦]	[♦]	[♦]	[♦]

[Part 3 - Charged Accounts]

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
[♦]	[♦]	[♦]	[♦]
[♦]	[♦]	[♦]	[♦]
[♦]	[♦]	[♦]	[♦]

Charged Accounts other than the Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]

[Part 4 - Intellectual Property]

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/apparent status	Classes	Mark text
[◆]	[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]	[◆]

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
[◆]	[◆]	[◆]
[◆]	[◆]	[◆]
[◆]	[◆]	[◆]

[Part 5 - Relevant Contracts]

[Acceding Company]	Date of Relevant Contract	Parties	Details of Relevant Contract
[◆]	[◆ 20◆]	[◆]	[◆]
[◆]	[◆ 20◆]	[◆]	[◆]

[Part 6 - Insurances]

[Acceding Company]	Insurer	Policy number
--------------------	---------	---------------

[Acceding Company]	Insurer	Policy number
[◆]	[◆]	[◆]
[◆]	[◆]	[◆]

EXECUTION PAGES OF THE ACCESSION DEED

THE ACCEDING COMPAN[Y][IES]

EITHER one director in the presence of an attesting witness

Executed as a deed[, but not delivered until the)
first date specified on page 1,] by [NAME OF)
ACCEDING COMPANY] acting by:)

Director _____

Witness signature _____

Witness name: _____

Witness address: _____

Address: [◆]

Facsimile No: [◆]

OR where executing by an individual attorney

Signed as a deed[, but not delivered until the first)
date specified on page 1,] by [NAME OF)
ACCEDING COMPANY] by its attorney)
_____ [acting pursuant to a)
power of attorney dated [◆ 20◆]])
in the presence of:)

Signature _____
as attorney for [NAME OF
ACCEDING COMPANY]

Witness signature _____

Witness name: _____

Witness address: _____

Address: [◆]

Facsimile No: [◆]

THE PARENT

EITHER one director in the presence of an attesting witness

Executed as a deed[, but not delivered until the)
first date specified on page 1,] by [NAME OF)
PARENT] acting by:)

Director

Witness signature

Witness name:

Witness address:

Address: [◆]

Facsimile No: [◆]

OR where executing by an individual attorney

Signed as a deed[, but not delivered until the first)
date specified on page 1,] by [NAME OF)
PARENT] by its attorney)
_____ [acting pursuant to a)
power of attorney dated [◆ 20◆]])
in the presence of:)

Signature _____
as attorney for [NAME OF
PARENT]

Witness signature

Witness name:

Witness address:

Address: [◆]

Facsimile No: [◆]

THE SECURITY AGENT

Signed by _____ for)
and on behalf of [NAME OF SECURITY)
AGENT]:)

Signature _____

Address: [◆]

Facsimile No: [◆]

Attention: [◆]

EXECUTION PAGES

THE ORIGINAL CHARGORS

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY**
ZETA LIMITED acting by:

)
)
)

Director

Witness signature

Witness name: *Jessica Nelson*

Witness address: *16 Berkeley Street*
W1J 8DZ

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY**
THETA LIMITED acting by:

)
)
)

Director

Witness signature

Witness name: *Jessica Nelson*

Witness address: *16 Berkeley Street*
W1J 8DZ

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY**
KAPPA LIMITED acting by:

)
)
)

Director

Witness signature

Witness name:

Witness address:

Jessica Nelson
16 Berkeley Street
W1J 802

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY**
LIMITED acting by:

)
)
)

Director

Witness signature

Witness name:

Witness address:

Jessica Nelson
16 Berkeley Street
W1J 802

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY**
RETAIL LIMITED acting by:

) [REDACTED]
) [REDACTED]
) [REDACTED]

Director

Witness signature

Witness name: *Jessica Nelson*
Witness address: *16 Berkeley Street*
W1J 8DZ

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY**
FABRIC LIMITED acting by:

) [REDACTED]
) [REDACTED]
) [REDACTED]

Director

Witness signature

Witness name: *Jessica Nelson*
Witness address: *16 Berkeley Street*
W1J 8DZ

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY**
INVESTMENT LIMITED acting by:

) [REDACTED]
) [REDACTED]
) [REDACTED]

Director

Witness signature

Witness name: *Jessica Nelson*

Witness address: *16 Berkeley Street*
W1J 8DL

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY**
LEASE LIMITED acting by:

) [REDACTED]
) [REDACTED]
) [REDACTED]

Director

Witness signature

Witness name: *Jessica Nelson*

Witness address: *16 Berkeley Street*
W1J 8DL

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **LIBERTY OF**
LONDON LIMITED acting by:

) [REDACTED]
) [REDACTED]
) [REDACTED]

Director

Witness signature

[REDACTED]

Witness name: *Jessica Nelson*

Witness address: *16 Berkeley Street*
W1J 802

Address:

Facsimile No:

Attention:

Executed as a deed, but not delivered until the
first date specified on page 1, by **CW**
HEADDRESS LIMITED acting by:

) [REDACTED]
) [REDACTED]
) [REDACTED]

Director

Witness signature

[REDACTED]

Witness name: *Jessica Nelson*

Witness address: *16 Berkeley Street*
W1J 802

Address:

Facsimile No:

Attention:

THE SECURITY AGENT

Signed by [REDACTED] for and on
behalf of **HSBC CORPORATE TRUSTEE**
COMPANY (UK) LIMITED:

) [REDACTED]
)
)

Luke Ashby
Authorised Signatory

Address: Bank
Canada Square HSBC Bank plc
London 8 Canada Square
E14 5HQ London
E14 5HQ

Facsimile No: +44 (0) 207 991 4350

Attention: CTLA TRUSTEE SERVICE ADMINISTRATION