019460/56

In accordance with Section 860 of the Companies Act 2006

MG01

Particulars of a mortgage or charge

iris LASERFORM

A fee is payable with this form
We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

✓ **What this form is for**
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland

✗ **What this form is NOT**
You cannot use this form particulars of a charge f company To do this, ple form MG01s

THURSDAY

L2EH0ZWD
LD2 08/12/2011 118
COMPANIES HOUSE

For official use

→ **Filling in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

1 Company details

Company number	0 0 0 5 3 2 2 0
Company name in full	Garrard Trading Limited (the **"Chargor"**)

2 Date of creation of charge

Date of creation	d0 d2 m1 m2 y2 y0 y1 y1

3 Description

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

Description	Debenture relating to a credit agreement between, amongst others, the Chargor and Yucaipa American Alliance Fund II, LLC as security trustee for itself and the other Secured Parties (the **"Chargee"**) dated 02 December 2011 (the **"Debenture"**)

4 Amount secured

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

Amount secured	All money, obligations or liabilities due, owing or incurred to any Secured Party by any Borrower under any Transaction Document or the Debenture at present or in the future, whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together will all interest accruing thereon and all losses incurred by any Secured Party in connection therewith except of any money, obligation or liability which, if it were so included, would cause the infringement of section 678 of the Companies Act 2006 (the **"Secured Obligations"**)

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

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

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

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

Name	Yucaipa American Alliance Fund II, LLC
Address	9130 West Sunset Boulevard, Los Angeles
	California
Postcode	9 0 0 6 9
Name	
Address	
Postcode	

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars	Please see attached continuation page

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

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

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

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

Commission, allowance or discount

None

8 Delivery of instrument

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

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

9 Signature

Please sign the form here

Signature

Signature

X Latham & Watkins LLP X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents The contact information you give will be visible to searchers of the public record

Contact name Manoj Bhundia

Company name Latham & Watkins

Address 99 Bishopsgate

Post town London

County/Region

Postcode E C 2 M 3 X F

Country United Kingdom

DX

Telephone 020-7710-1000

Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following.

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee

Important information

Please note that all information on this form will appear on the public record

How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge

Make cheques or postal orders payable to 'Companies House '

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www companieshouse gov uk or email enquiries@companieshouse gov uk

This form is available in an alternative format. Please visit the forms page on the website at www companieshouse.gov.uk

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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1) CHARGING PROVISIONS

1 1 Specific Security

The Chargor, as continuing security for the payment of the Secured Obligations, has charged in favour of the Chargee (for the benefit of itself and the other Secured Parties) with full title guarantee the following assets, both present and future from time to time owned by it or in which it has an interest

1 1 1 by way of first legal mortgage

(a) all Property belonging to or vested in it as at the date of the Debenture, and

(b) all the Shares and Investments and all corresponding Related Rights,

1 1 2 by way of first fixed charge

(a) all other interests (not effectively charged under Clause 3 1(a) (*Specific Security*) of the Debenture as set out in paragraph 1 1 1 (a) of this Part 6 *(Short Particulars)*) in any Property and the benefit of all other agreements relating to land,

(b) all of its right, title and interest in the Intellectual Property,

(c) all of its right, title and interest in the Equipment,

(d) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables,

(e) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts,

(f) all monies standing to the credit of the Operating Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts,

(g) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets,

(h) its goodwill and uncalled capital, and

(i) if not effectively assigned by Clause 3 3 (*Security Assignment*) of the Debentures as set out in paragraph 1 3 of this Part 6 (*Short Particulars*), all its rights, title and interest in (and claims under) the Insurance Policies and the Assigned Agreements

1 2 Floating Charge

As further continuing security for the payment of the Secured Obligations, the Chargor has charged with full title guarantee in favour of the Chargee (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets and rights not effectively charged by way of fixed charge under Clause 3 1 *(Specific Security)* of the Debenture as set out in paragraph 1 1 of this Part 6 (*Short Particulars*) or assigned under Clause 3 3 *(Security Assignment)* of the Debenture as set out in paragraph 1 3 of this Part 6 (*Short Particulars*)

1 3 Security Assignment

As further continuing security for the payment of the Secured Obligations, the Chargor has assigned absolutely with full title guarantee to the Chargee (for the benefit of itself and the other Secured Parties) all its rights, title and interest in

1 3 1 the Insurance Policies, and

1 3 2 the Assigned Agreements,

6 Short particulars of all the property mortgaged or charged

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subject in each case to reassignment by the Chargee to the Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations

1 4 Conversion of Floating Charge

1 4 1 The Chargee may, by notice to the Chargor, convert the floating charge created under the Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if

(a) an Event of Default has occurred, or

(b) the Chargee is of the view that any asset charged under the floating charge created under the Debenture is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy, or

(c) the Chargee reasonably considers that it is necessary in order to protect the priority, value or enforceability of the Security created under the Debenture

1 4 2 The floating charge created under the Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of the Chargor which are subject to the floating charge created under the Debenture, if

(a) the members of the Chargor convene a meeting for the purposes of considering any resolution for its winding-up, dissolution, or a compromise, assignment or arrangement with any creditor,

(b) the Chargor creates, or purports to create, Security (except as permitted by the Transaction Documents or with the prior consent of the Chargor) on or over any asset which is subject to the floating charge created under the Debenture,

(c) any third party takes any step with a view to levying distress, attachment, execution or other legal process against any such asset, or

(d) if any other floating charge created by the Chargor crystallises for any reason

1 4 3 Upon the conversion of any floating charge pursuant to Clause 3 4 *(Conversion of Floating Charge)* of the Debenture as set out in this paragraph 1 4, the Chargor shall, at its own expense, immediately upon request by the Chargee execute a fixed charge or legal assignment in such form as the Chargee may require

1 5 Property Restricting Charging

1 5 1 There shall be excluded from the charge created by Clause 3 1 *(Specific Security)* of the Debenture as set out in paragraph 1 1 of this Part 6 (*Short Particulars*) and from the operation of Clause 4 *(Further Assurance)* of the Debenture as set out in paragraph 2 of this Part 6 (*Short Particulars*)

(a) any leasehold property held by the Chargor under a lease which prohibits either absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its leasehold interest, and

(b) any Intellectual Property in which the Chargor has an interest under any licence or other agreement which prohibits either absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its interest in that Intellectual Property,

in each case until the relevant condition or waiver has been satisfied or obtained

1 5 2 Immediately upon receipt of the relevant waiver or consent, the formerly excluded leasehold property or Intellectual Property shall stand charged to the Chargee under Clause 3 1 (*Specific Security*) of the Debenture as set out in paragraph 1 1 of this Part 6 *(Short Particulars)* If required by the Chargee, at any time following receipt of that waiver or consent, the Chargor will forthwith execute a valid fixed

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charge or legal assignment in such form as the Chargee shall reasonably require

2) FURTHER ASSURANCE

2 1 The Chargor shall promptly (and at its own expense) do all such acts (including payment of all stamp duties or fees) or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Chargee may reasonably specify (and in such form as the Chargee may reasonably require)

(a) to perfect the Security created or intended to be created under or evidenced by the Debenture or for the exercise of any rights, powers and remedies of the Chargee, any Receiver or the Secured Parties provided by or pursuant to the Debenture or by law;

(b) to confer on the Chargee, or on the Secured Parties, Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Debenture, and/or

(c) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under the Debenture

2 2 The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Chargee or the Secured Parties by or pursuant to the Debenture

3) NEGATIVE PLEDGE

The Chargor may not

(a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property,

(b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3 2 (*Floating Charge*) of the Debenture (as set out in paragraph 1 2 of this Part 6 (*Short Particulars*)on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or

(c) dispose of the equity of redemption in respect of all or any part of the Charged Property, except as permitted by the Credit Agreement or with the prior consent of the Chargee

4) CONTINUING SECURITY

4.1 Continuing Security

The Security constituted by the Debenture shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing

4 2 Other Security

The Security constituted by the Debenture is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Chargee and/or any other Secured Party may now or after the date of the Debenture hold for any of the Secured Obligations, and this security may be enforced against the Chargor without first having recourse to any other rights of the Chargee or any other Secured Party

5) POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any person nominated for the purpose by the Chargee or any Receiver (in writing and signed by an officer of the Chargee or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf

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and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of the Debenture, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Chargee or any Receiver under the Debenture or otherwise for any of the purposes of the Debenture, and the Chargor covenants with the Chargee and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney

DEFINITIONS

In this Form MG01

"**Assigned Agreements**" means any agreement designated as an Assigned Agreement by the Chargor and the Chargee,

"**Borrowers**" means any borrower under the Credit Agreement,

"**Charged Property**" means the assets mortgaged, charged or assigned to the Chargee by the Debenture,

"**Company**" means Delltrade Limited, a company incorporated in England and Wales with company number 05724619 and having its registered office at 24 Albemarle Street, London, W1S 4HT,

"**Credit Agreement**" means the credit agreement dated 3 March 2010 as amended and restated on 24 March 2011 and as further amended on 2 December 2011 (as may be further amended and/or amended and restated from time to time) between the Borrowers therein, the Chargee and the Lenders therein,

"**Equipment**" means all plant, machinery, computers, office and other equipment, furnishings and vehicles together with any spare parts, replacements or modifications and the benefit of all contracts, licences and warranties relating thereto,

"**Event of Default**" means an Event of Default as defined in the Credit Agreement,

"**Finance Party**" means the Lenders and the Chargee,

"**Financial Indebtedness**" means any indebtedness for or in respect of

(a) moneys borrowed or raised including capitalised interest,

(b) any amount raised by acceptance under any acceptance credit facility,

(c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument,

(d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease,

(e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis),

(f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, including but not limited to any sale or leaseback transaction,

(g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked-to-market value shall be taken into account),

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(h) shares which are expressed to be redeemable,

(i) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution, and

(j) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i) above,

"**GAAP**" means generally accepted accounting principles in the United Kingdom,

"**Group**" means the Company and its Subsidiaries from time to time,

"**Insurance Policies**" means all policies of insurance and all proceeds of them held either at the date of the Debenture or in the future by, or written in favour of, the Chargor or in which it is otherwise interested, including but not limited to the policies of insurance, if any, specified in the Debenture,

"**Intellectual Property**" means any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may subsist at the date of the Debenture or in the future), whether registered or unregistered and the benefit of all applications and rights to use such assets which may now or in the future subsist, including but not limited to the intellectual property, if any, specified in the Debenture,

"**Investment**" means any stock, share, debenture, loan stock, security, bonds, options, warrants, interest in any investment fund and any other comparable investment (including rights to subscribe for, convert into or otherwise acquire the same) whether owned directly by or to the order of the Chargor or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Shares),

"**Lenders**" means the Lenders under and as defined in the Credit Agreement, and any of its successors in title, permitted assignees or transferees,

"**Operating Accounts**" means the accounts of the Chargor set out in the Debenture and/or such other accounts as the Chargor and the Chargee shall agree or (following the occurrence of an Event of Default, as the Chargee shall specify),

"**Other Debts**" means all debts and monetary claims (other than Trading Receivables),

"**Property**" means all freehold and leasehold property from time to time owned by the Chargor or in which the Chargor is otherwise interested and shall include

(a) the proceeds of sale of all or any part of such property,

(b) all rights, benefits, privileges, warranties, covenants, easements, appurtenances and licences relating to such property,

(c) all money received by or payable to the Chargor in respect of such property, and

(d) all buildings, fixtures and fittings from time to time on such property,

including, but not limited to the property, if any, specified in the Debenture,

"**Quasi-Security**" means a transaction in which the Chargor

(a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by the Chargor or any other member of the Group,

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(b) sells, transfers or otherwise disposes of any of its receivables on recourse terms,

(c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or

(d) enters into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset,

"**Receiver**" means an administrator, a receiver and manager or (if the Chargee so specifies in the relevant appointment) receiver in each case appointed under the Debenture,

"**Related Rights**" means all dividends, distributions and other income paid or payable on a Share or Investment, together with all shares or other property derived from any Share or Investment and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share or Investment (whether by way of conversion, redemption, bonus, preference, option or otherwise),

"**Secured Parties**" means the Finance Parties and any Receiver,

"**Security**" means a mortgage, charge, pledge or lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

"**Shares**" means all shares owned by the Chargor in its Subsidiaries including but not limited to the shares, if any, specified in the Debenture,

"**Subsidiary**" means a subsidiary within the meaning of section 1159 of the Companies Act 2006,

"**Trading Receivables**" means all book and other debts arising in the ordinary course of trading, and

"**Transaction Documents**" means each of the Transaction Documents under the Debenture and any other document designated as a Transaction Document by the Company and the Chargee

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 53220
CHARGE NO. 3

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED 2 DECEMBER 2011 AND CREATED BY GARRARD TRADING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY BORROWER TO ANY SECURED PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE 8 DECEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13 DECEMBER 2011

P

Companies House
— for the record —

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES