

637023/78

M**COMPANIES FORM No. 395****Particulars of a mortgage or charge**

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

395

CHFP025

Pursuant to section 395 of the Companies Act 1985

Please do not
write in
this margin

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

* insert full name
of Company

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

2

00124842

Name of company

Portmeirion Group PLC

Date of creation of the charge

1 June 2009

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

A supplemental debenture dated 1 June 2009 between (amongst others) the Chargor and the Lender (as defined below) (the **Supplemental Debenture**) supplementing a debenture dated 23 April 2009 (as amended, varied and supplemented from time to time) between (amongst others) the Chargor and the Lender (the **Debenture**).

Amount secured by the mortgage or charge

All present and future obligations and liabilities, whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever, of each Obligor to the Lender except for any obligation which, if it were so included, would result in a contravention of section 151 of the Companies Act 1985 (or its equivalent in any other jurisdiction) (the **Secured Liabilities**).

Note: Capitalised terms not defined on this page are defined in the M395 Continuation Sheet.

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

Burdale Financial Limited of 53 Queen Anne Street, London (the Lender)

Postcode W1G 9HP

Please return
via
CH London Counter

Presentor's name address and
reference (if any):

Denton Wilde Sapte LLP
One Fleet Place
London EC4M 7WS
AEXD/MXB/49540.00052

For official Use (02/00)
Mortgage Section

WEDNESDAY



LD4 *L5K97AEE* 03/06/2009 135
COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

See the M395 Continuation Sheet attached.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed Denton Wilde Supte LLP

Date 03/06/2009

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to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

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

Notes

† delete as appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

* insert full name
of company

Portmeirion Group PLC

Short particulars of all the property mortgaged or charged (continued)

1 Creation of Security

The Chargor, as continuing security to secure the payment and discharge of the Secured Liabilities:

- (a) mortgaged in favour of the Lender or (if to the extent that the Supplemental Debenture does not take effect as a mortgage) charged by way of fixed charge all of its right, title and interest (if any) in and to the Supplemental Specified Equipment and all spare parts and replacements for and all modifications and additions to the Supplemental Specified Equipment; and
- (b) charged in favour of the Lender by way of a fixed charge:
- (i) all of its right, title and interest (if any) in and to the Supplemental Blocked Accounts and all monies standing to the credit of any of the Supplemental Blocked Accounts and the debts represented by them;
 - (ii) its Supplemental Blocked Account Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to the Chargor but excluding the Charged Accounts and any amounts standing to the credit of any Charged Account; and
 - (iii) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to anything in sub-paragraph (b)(ii).

2 Existing Debenture

2.1 For the purposes of the Supplemental Debenture and the Debenture and with effect from the date of the Supplemental Debenture:

- (a) the Supplemental Specified Equipment and the Supplemental Blocked Accounts shall form part of the Security Assets and any references in the Debenture to the Security Interests created by or pursuant to the Debenture shall be deemed to include the Security Interests created by or pursuant to the Supplemental Debenture;
- (b) the Supplemental Specified Equipment shall form part of the Specified Equipment; and
- (c) the Supplemental Blocked Accounts shall form part of the Blocked Accounts.

2.2 The Debenture shall continue in full force and effect as supplemented by the Supplemental Debenture.

3 Negative Pledge

In the Debenture, the Chargor undertook not to:

- (a) create or permit to subsist any Security Interest of whatsoever nature on any Security Asset other than a Permitted Security Interest or as created by the Debenture; or
- (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created by Clause 4.1 (*Creation*) of the Debenture and except as provided for under the Finance Documents.

Name of company

* insert full name
of company

Portmeirion Group PLC

4 Continuing Security

The security constituted by the Supplemental Debenture is continuing and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

5 Definitions

In this Form 395, unless expressly defined, terms are as set forth in the Facility Agreement.

Blocked Accounts means the bank accounts of the Chargors specified in Part I of Schedule 5 (*Blocked Accounts*) to the Debenture and/or in the Schedule to any Deed of Accession and/or such other bank accounts of the Chargors as the Lender may designate or approve.

Borrower has the meaning specified in the Facility Agreement.

Book Debts means:

- (a) all book and other debts in existence from time to time (including, without limitation, any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by any Chargor; and
- (b) the benefit of all rights whatsoever relating to the debts referred to in (a) above including, without limitation, any related agreements, documents, rights and remedies (including, without limitation, negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

Charged Accounts means the Blocked Accounts and the Other Accounts.

Chargors means the companies identified in Schedule 1 (*Chargors*) to the Supplemental Debenture (as set out in Schedule 1 to this Form 395).

Deed of Accession means a deed of accession substantially in the form set out in Schedule 6 (*Deed of Accession*) to the Debenture.

Equipment means (save to the extent that any such items form part of such Chargor's stock in trade) all present and future plant, equipment, machinery, computers and computer hardware and software (whether owned or licensed), vehicles, tools, furniture and fixtures and all attachments, accessories owned by any Chargor and property (other than Fixtures) now or in future relating to it or used in connection with it and replacements and substitutions for it wherever located.

European Accounts means the bank accounts of the Chargors specified in Part III of Schedule 5 (*European Accounts*) to the Debenture and/or such other bank accounts of the Chargors as the Lender may designate or approve.

European Account Book Debts means those Book Debts which any Borrower is permitted to pay into a European Account pursuant to the Facility Agreement which have not been transferred into a Blocked Account pursuant to the Facility Agreement.

Facility Agreement means the facility agreement dated 23 April 2009 between Portmeirion Group PLC (and others as Borrowers and/or Guarantors) and Burdale Financial Limited (as Lender).

Finance Documents has the meaning specified in the Facility Agreement.

Fixtures means all fixtures and fittings (including, without limitation, those of trade) and fixed plant and machinery on the

Company number

00124842

Name of company

* Insert full name
of company

Portmeirion Group PLC

Mortgaged Property.

Mortgaged Property has the meaning specified in the Debenture.

Other Accounts means the European Accounts and the bank accounts of the Chargors specified in Part II of Schedule 5 (*Other Accounts*) to the Debenture and/or in the Schedule to any Deed of Accession and/or such other bank accounts of the Chargors as the Lender may designate or approve.

Permitted Security Interest means any Security Interest which any Chargor is permitted to create or maintain under the terms of the Facility Agreement.

Security Asset all assets of each Chargor the subject of any security created by the Debenture (and includes the Mortgaged Property).

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

Specified Equipment means the Equipment (if any) specified in Schedule 8 (*Specified Equipment*) to the Debenture or in the Schedule to any Deed of Accession.

Supplemental Blocked Account Book Debts means those Book Debts (except the European Account Book Debts) which any Borrower is required to collect and pay into a Blocked Account pursuant to the Facility Agreement.

Supplemental Blocked Accounts means the bank accounts of the Chargors specified in Schedule 3 (*Supplemental Blocked Accounts*) to the Supplemental Debenture (as set out in Schedule 2 to this Form 395).

Supplemental Specified Equipment means the Equipment specified in Schedule 2 (*Supplemental Specified Equipment*) to the Supplemental Debenture.

Schedule 1- Chargors

Portmeirion Group PLC

Registered Number: 00124842
Jurisdiction of Incorporation: England and Wales

Portmeirion Distribution Limited

Registered Number: 02562207
Jurisdiction of Incorporation: England and Wales

Portmeirion Enterprises Limited

Registered Number: 01952972
Jurisdiction of Incorporation: England and Wales

Portmeirion Finance Limited

Registered Number: 02852288
Jurisdiction of Incorporation: England and Wales

Portmeirion Potteries Limited

Registered Number: 00417484
Jurisdiction of Incorporation: England and Wales

Portmeirion Services Limited

Registered Number: 03021872
Jurisdiction of Incorporation: England and Wales

Schedule 2 - Supplemental Blocked Accounts

Chargor	Bank	Branch	Account Name	Sort Code	Account No.	Currency
Portmeirion Potteries Limited	HSBC	Stoke-on-Trent	Portmeirion Main	40-23-07	21070568	GBP
Portmeirion Potteries Limited	HSBC	Stoke-on-Trent	Portmeirion Retail	40-23-07	41460153	GBP
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	EUR 7Days	40-05-15	39109744	EUR
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	USD 7Days	40-05-15	36288802	USD
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	CAD 7Days	40-05-15	36288810	CAD
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	Portmeirion NOK	40-05-15	68346956	NOK
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	Portmeirion SEK	40-05-15	68817417	SEK
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	-	40-05-15	69589399	EUR
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	-	40-05-15	69589407	USD
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	-	40-05-15	69589415	CAD
Portmeirion Potteries Limited	HSBC	International Branch, Fenchurch Street, London	-	40-05-15	69589423	SEK

London

Portmeirion
Potteries
Limited

HSBC

International -
Branch,
Fenchurch
Street,
London

40-05-15

69589431

NOK



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 124842
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SUPPLEMENTAL DEBENTURE
DATED 1 JUNE 2009 AND CREATED BY PORTMEIRION GROUP
PUBLIC LIMITED COMPANY FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM EACH OBLIGOR TO BURDALE
FINANCIAL LIMITED ON ANY ACCOUNT WHATSOEVER
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT
1985 ON THE 3 JUNE 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5 JUNE 2009

L/C
Jed



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES