



Registration of a Charge

Company Name: **KURT GEIGER LIMITED**

Company Number: **00968046**



XC53JPJU

Received for filing in Electronic Format on the: **06/06/2023**

Details of Charge

Date of creation: **02/06/2023**

Charge code: **0096 8046 0014**

Persons entitled: **BLAZE HILL CAPITAL FINANCE LIMITED**

Brief description: **NOT APPLICABLE.**

Contains fixed charge(s).

Contains floating charge(s) .

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: **ADDLESHAW GODDARD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 968046

Charge code: 0096 8046 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd June 2023 and created by KURT GEIGER LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th June 2023 .

Given at Companies House, Cardiff on 9th June 2023

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 2 June 2023

**Kurt Geiger Ireland Limited
(and others as Chargors)**

and

**Kurt Geiger Limited
(as UK Company)**

and

**Blazehill Capital Finance Limited
(as Lender)**

Debenture

Contents

Clause	Page
1 Definitions and Construction.....	1
2 Payment of Secured Obligations	5
3 Charges	5
4 Floating Security	7
5 Restrictions	8
6 Perfection.....	8
7 Representations.....	10
8 Undertakings.....	11
9 Enforcement	12
10 Appointment and Powers of Receiver	13
11 Preservation of Security	15
12 Duration of the Security	16
13 Covenant to release.....	17
14 Expenses, liability and indemnity.....	17
15 Power of Attorney	18
16 Remedies.....	18
17 Notices	18
18 Miscellaneous	18
19 Governing Law and Jurisdiction	19
Schedule 1 Details of Security Assets.....	20
Schedule 2 Deed of Accession.....	25
Schedule 3 Form 52	30
Schedule 4 Forms of Notice to Banks and Acknowledgement	31

Debenture

Dated 2 June 2023

Between

- (1) **Kurt Geiger Ireland Limited**, registered in Ireland with number 446264 and its registered office at 13-18 City Quay, Dublin 2, Ireland (the **Company**);
- (2) **Kurt Geiger Limited**, registered in England with number 00968046 (the **UK Company**);
- (3) The Company and each person which becomes a party to this Deed by executing a Deed of Accession, each a **Chargor** and together the **Chargors**; and
- (4) **Blazehill Capital Finance Limited**, registered in England with number 12162487 (the **Lender**).

It is agreed:

1 Definitions and Construction

1.1 Definitions

Words and expressions defined in the Facility Agreement have the same meanings in this Deed unless they are expressly defined in it and, in addition, in this Deed:

Act means the Land and Conveyancing Law Reform Act 2009 (as amended).

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

Book Debts means (other than in respect of any Store Cash, Non-Vesting Debts or Purchased Receivables):

- (a) each Receivable and all book and other debts (including any sums owed by banks or similar institutions, but excluding any Dividends) both 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 relating to the debts referred to in (a) above including any related agreements, documents, rights and remedies (including 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 Collection Accounts and the Operating Accounts.

Collection Accounts means the bank accounts of the Chargors specified in Part I of Schedule 1 (*Charged Accounts*) and in the Schedule to any Deed of Accession and such other bank accounts of the Chargors as the relevant Chargor and the Lender may designate or approve.

Companies Act means the Companies Act 2014, as amended

Deed of Accession means a deed of accession substantially in the form set out in Schedule 2 (*Deed of Accession*).

Delegate means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Lender or by a Receiver;

Disposal means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security.

Dividends, in relation to any Share, means:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Share;
- (b) shares or other Rights accruing or offered by way of redemption, bonus, option or otherwise in respect of that Share;
- (c) allotments, offers and rights accruing or offered in respect of that Share; and
- (d) any other Rights attaching to, deriving from or exercisable by virtue of the ownership of that Share.

Equipment means each Chargor's fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment (other than any part of each Chargor's stock in trade or work in progress from time to time) and the benefit of all related authorisations, agreements and warranties.

Excluded Property has the meaning given to it in clause 3.7 (*Leasehold Interests Containing Prohibition on Charging*).

Facility Agreement means the facility agreement dated on or about the date of this Deed between, amongst others, Jasper Footwear Limited as Parent, the Company and other entities listed therein as Borrowers and/or Guarantors and Blaze Hill Capital Finance Limited as Lender, as it may from time to time be amended, restated, novated, or replaced (however fundamentally, including by an increase of any size in the amount of the facilities made available under it, the alteration of the nature, purpose or period of those facilities or the change of its parties).

Financial Collateral has the meaning given to it by the European Communities (Financial Collateral Arrangements) Regulations 2010 (SI No 626 of 2010)

Floating Charge Assets means all the assets for the time being subject to the floating charge created by this Deed (and references to the Floating Charge Assets include references to any part of it).

Insolvency Event, in relation to a person, means:

- (a) the dissolution, liquidation, provisional liquidation, administration, administrative receivership, examinership, rescue process or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (b) any analogous or similar procedure in any jurisdiction other than Ireland; or
- (c) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction.

Insurance means each contract or policy of insurance to which a Chargor is a party or (to the extent of such interest) in which it has an interest but excluding any third party liability insurance policies

Intellectual Property means:

- (a) any patents, trade marks, service marks, designs, business names, copyright, database rights, design rights, domain names, moral rights, inventions, confidential information,

knowhow and other intellectual property rights and interests, arising or subsisting in any jurisdiction, whether registered or unregistered; and

- (b) the benefit of all applications and rights to use such assets,

which, in each case, are of a type which are not disposed of in the ordinary course of trading (except to the extent that, and during any period in which, the grant of a security interest in any such intellectual property rights would impair the validity or enforceability of such intellectual property rights or any registrations issuing therefrom)

Investment means:

- (a) any Shares or loan capital held in a Subsidiary; and
- (b) any other debt or equity security or any warrant or option to acquire or subscribe for any such security (whether it is held directly or through a custodian, clearing house or other person) unless it is of a type which is not held as an investment and is accordingly disposed of in the ordinary course of trading,

and any accretions to them and other Rights (including Dividends and proceeds of Disposal) arising in connection with them.

Irish Shares means any Shares relating to a company incorporated in Ireland.

Land means the land described in Schedule 1 Part III (*Land*) and the land described in each PRA Form, and includes any present or future estate, right, title and interest (either legal or beneficial) of a Chargor in such lands and to any buildings now erected or in the course of erection or thereafter to be erected thereon and all alterations and/or additions thereto and (to the extent that same are not otherwise subject to a fixed charge hereunder) and any reference to "Land" shall include a reference to any portion of them.

Material Intellectual Property means:

- (a) any Specified Intellectual Property; and
- (b) any material Intellectual Property acquired or registered by a Chargor after the date of this Deed, provided that any Intellectual Property which may from time to time be the subject of a Brand Valuation shall be material Intellectual Property for the purposes of this Deed.

Non-Vesting Debts means any Receivables which are required or purported to be Purchased Receivables pursuant to the Facility Agreement but which do not, for any reason, vest absolutely and effectively in the Agent (as trustee for the Lenders) from time to time.

Officer, in relation to a person, means any officer, employee or agent of that person.

Operating Accounts means the bank accounts of the Chargors specified in Part III of Schedule 1 (*Charged Accounts*) and in the Schedule to any Deed of Accession and such other bank accounts of the Chargors as the relevant Chargor may notify in writing to the Lender from time to time.

PRA Form means the form of charge set out in Schedule 3 (Form 52)(or such other form of charge as, in the opinion of the Lender, may be required at law to charge registered land).

Receiver means one or more receivers or managers appointed, or to be appointed, under this Deed.

Right means any right, privilege, guarantee, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary.

Secured Obligations means 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 under or pursuant to the Finance Documents or any Bank Product Agreement.

Security Assets means all assets of each Chargor and the UK Company that are the subject of any Security created by this Deed.

Security Period means the period during which the liabilities of the Chargors and the UK Company (or any of them) remain in force in accordance with the provisions of clause 12 (*Duration of the Security*).

Shares means all shares held by any Chargor and the UK Company in any company incorporated in Ireland, including without limitation the shares specified in Schedule 1 Part V (Irish Shares) and any other company specified in "Part V – Irish Shares" of any Deed of Accession (as applicable).

Specified Intellectual Property means the registered Intellectual Property (if any) specified in Schedule 1 Part IV (*Specified Intellectual Property*) and in the Schedule to any Deed of Accession.

Subsidiary has the meaning ascribed to it by section 7 of the Companies Act

1.2 Construction

- (a) The principles of construction set out in clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed, insofar as they are relevant to it and subject to any necessary changes as they apply to the Facility Agreement.
- (b) Unless a contrary intention appears, any reference in this Deed to:
 - (i) this **Deed** is a reference to this Deed as amended, varied, novated, supplemented and replaced from time to time;
 - (ii) a **Chargor**, the **UK Company** or the **Lender** includes any one or more of its assigns, transferees and successors in title (in the case of a Chargor, so far as any such is permitted); and
 - (iii) the **Lender** (except for the references in clause 15 (*Power of Attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.
- (c) The liabilities of the Chargors and the UK Company under this Deed are joint and several.
- (d) The "winding-up", "dissolution", "examinership" or "rescue process" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which a company or corporation is incorporated or any jurisdiction in which a company or corporation carries on business including the seeking of liquidation, winding-up, reorganisation, dissolution, examinership, rescue process, administration, arrangements, adjustment, protection or relief of debtors
- (e) All Security created under this Deed is a continuing security for the payment, performance and discharge of all the Secured Obligations.
- (f) Where this Deed imposes an obligation on a Chargor or the UK Company to do something if required or requested by the Lender, it will do so as soon as practicable after it becomes aware of the requirement or request.

- (g) It is intended that this document takes effect as a deed even though the Lender may only execute it under hand.
- (h) This Deed may be executed in any number of counterparts. In addition, if this Deed is to be executed by any party by the signature of more than one person, they may so do on separate counterparts.
- (i) Each category of asset, each asset and each sub-category of asset charged under clause 3 (*Charges*) will be construed separately, as though charged independently and separately of each other.

1.3 Facility Agreement

The Chargors, the UK Company and the Lender agree that this Deed is the subject of the Facility Agreement and that, in the event of any inconsistency between any provision of this Deed and any provision of the Facility Agreement, the terms of the Facility Agreement will prevail.

1.4 Intercreditor Agreement

The Chargors, the UK Company and the Lender agree that this Deed is the subject of the Intercreditor Agreement and that, in the event of any inconsistency between any provision of this Deed (and/or any provision of the Facility Agreement) and any provision of the Intercreditor Agreement, the terms of the Intercreditor Agreement will prevail.

2 Payment of Secured Obligations

Each Chargor and the UK Company covenants with the Lender that it will on demand pay and discharge the Secured Obligations when due in accordance with the terms of the Finance Documents and any applicable Bank Product Agreements.

3 Charges

3.1 Nature of charges

The charges contained in this clause 3 secure the payment and discharge of the Secured Obligations and are given by the Chargors and, as applicable, the UK Company, as beneficial owners to the Lender.

3.2 Legal mortgage

Subject to the terms of the Intercreditor Agreement and to clause 3.8 (*De Minimis Property*), each Chargor as beneficial owner as continuing security for the payment, performance and discharge of the Secured Obligations charges by way of first legal mortgage:

- (a) all Land of which a brief description is contained in Schedule 1 Part III (*Land*); and
- (b) all Land now owned by it,

and any Rights accruing to, derived from or otherwise connected with it (including insurances and proceeds of Disposal and of insurances).

3.3 Fixed charge

As a continuing security for the payment, performance and discharge of the Secured Obligations and as a legal mortgage of land, each Chargor as beneficial owner and also in the case of registered land as registered owner (or the person entitled to be registered as owner) hereby

charges, by way of first fixed charge all of the Rights which it now has and all of the Rights which it obtains at any time in the future in its:

- (a) Land, other than that charged under clause 3.2 (*Legal mortgage*) and subject to clause 3.8 (*De Minimis Property*);
- (b) Equipment;
- (c) Collection Accounts and all monies standing to the credit of any of the Collection Accounts and the debts represented by them;
- (d) Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to such Chargor but excluding the Charged Accounts and any amounts standing to the credit of any Charged Account;
- (e) Non-Vesting Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to such Chargor;
- (f) Material Intellectual Property;
- (g) Intellectual Property (other than any Material Intellectual Property);
- (h) Investments, including those held for it by any nominee;
- (i) Dividends;
- (j) goodwill and uncalled capital;
- (k) Authorisations held by it in relation to any Security Asset; and
- (l) contracts and policies of Insurance,

and any Rights accruing to, derived from or otherwise connected with them.

3.4 UK Company Charge

As a continuing security for the payment, performance and discharge of the Secured Obligations, the UK Company as beneficial owner hereby charges by way of first fixed charge all of the Rights which it now has and all of the Rights which it obtains at any time in the future in its Investments, including those held for it by any nominee and any Rights accruing to, derived from or otherwise connected with them (which for the avoidance of doubt relates only to Investments and any Rights which are situate in Ireland).

3.5 Floating charge

Each Chargor charges by way of floating charge all its present and future business, undertaking and assets to the extent such undertaking or assets have not otherwise been validly and effectively mortgaged, assigned or charged pursuant to clauses 3.2 (*Legal mortgage*) or 3.3 (*Fixed charge*) above.

3.6 Trust

If or to the extent that the mortgaging, assigning or charging:

- (a) of any Security Asset is ineffective because it is subject to a third-party consent or because of a prohibition on that mortgaging, assigning or charging; or

- (b) of any Security Asset would lead to the termination of, or give any counterparty the right to terminate, any contracts or rights of the Chargor or UK Company, in each case, in respect of those assets,

the relevant Chargor or UK Company instead holds it on trust for the Lender.

3.7 Leasehold Interests Containing Prohibition on Charging

- (a) Until the relevant consent has been obtained, there shall be excluded from the charges created by clauses 3.2 (*Legal Mortgage*) and 3.3 (*Fixed charge*) any leasehold property held by each Chargor under a lease the terms of which either preclude absolutely each Chargor from creating any charge over its leasehold interest in such property or require the consent of any third party prior to the creation of such charge and such consent has not previously been obtained (each an **Excluded Property**).
- (b) With regard to each Excluded Property each Chargor undertakes to promptly upon request following the occurrence of an Event of Default under clause 18.1 (*Non-payment*) of the Facility Agreement which is continuing or following any action by the Agent pursuant to clauses 18.34.1 through 18.34.4 (*Acceleration*) of the Facility Agreement make an application for the consent of the relevant third party to the creation of the relevant charge contained in clauses 3.2 (*Legal Mortgage*) and 3.3 (*Fixed charge*) or clause 6.1 (*General action*) and use all reasonable endeavours to obtain such consent as soon as possible and keep the Lender informed of the progress of each Chargor's negotiations with such third parties.
- (c) Forthwith, upon receipt of the relevant third party's consent as aforesaid, the relevant Excluded Property shall thereupon stand charged to the Lender pursuant to the relevant terms of clauses 3.2 (*Legal Mortgage*) and 3.3 (*Fixed charge*) above. If required by the Lender at any time following receipt of such consent, each Chargor will execute a valid legal mortgage in such form as the Lender shall reasonably require.

3.8 De Minimis Property

There shall be excluded from the charge created by clause 3.2 (*Legal Mortgage*) and 3.3 (*Fixed charge*), any Land (the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of each Chargor and any moneys paid or payable in respect of such covenants) with a fair market value of less than £500,000 (or its equivalent in other currencies).

4 Floating Security

4.1 Conversion of Floating charge

The Lender may convert all or part of the floating charge created by a Chargor under clause 0 (*Floating charge*) into a fixed charge by giving notice to that effect to the relevant Chargor and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) following the occurrence of an Event of Default which is continuing or (b) if the Lender reasonably considers that its security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its security.

4.2 Dealings with Floating Charge Assets after crystallisation

The giving by the Lender of a notice under clause 4.1 above shall have the effect of immediately converting any floating charge over the Floating Charge Assets into a first fixed charge in favour of the Lender and thereupon the Lender shall assume exclusive control of the Floating Charge Assets and no Chargor shall be permitted to deal with the Floating Charge Assets otherwise than with, and subject to, the prior written consent of the Lender.

5 Restrictions

- (a) Each Chargor and the UK Company, will ensure that the restrictions contained in this clause 5 are complied with unless the Lender agrees to the contrary.
- (b) No Security will exist over, or in relation to, any Security Asset other than a Permitted Security or a Permitted Transaction.
- (c) There will be no Disposal of any Security Asset other than a Permitted Disposal, a Permitted Transaction or a Disposal in the ordinary course of trade of any Security Asset which is subject only to the floating charge created by clause 0 (*Floating charge*).

6 Perfection

6.1 General action

- (a) Each Chargor and the UK Company will promptly, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies Registration Office or otherwise), deposit all such documents and do all such other things as the Lender (acting reasonably) may require from time to time in order to:
 - (i) ensure that the Lender has effective first-ranking Security of the type described in clause 3 (*Charges*), subject only to such Permitted Security as the Lender has agreed should rank in priority; and
 - (ii) facilitate the enforcement of the Security created by this Deed, the realisation of the Security Assets or the exercise of any Rights held by the Lender or any Receiver or administrator under or in connection with this Deed.
- (b) The scope of clause 6.1 is not limited by the specific provisions of the rest of this clause 6 or by any other provision of the Transaction Security Documents. Notwithstanding the foregoing, this clause 6.1 shall not apply to the perfection of Security over Intellectual Property charged pursuant to the terms of this Deed, which shall be governed by clause 6.3 below.

6.2 Land

Subject to clause 3.8 (*De Minimis Property*) each Chargor shall:

- (a) promptly notify the Lender of any Land acquired in Ireland after the date of this Deed;
- (b) in the case of any such property the title to which (either before or after the acquisition thereof) is registered under the Registration of Deeds and Title Acts 1964 and 2006 or any analogous statutes of any other jurisdiction:
 - (i) notify the Lender of the folio number(s) thereof; and
 - (ii) contemporaneously with the making of the application to Tailte Éireann for the registration as registered owner thereof, request the Registrar of Titles to enter a notice of these presents as a burden on the folio;
- (c) at any time, if called upon to do so by the Lender, execute over all or any part of such property a charge, by way of legal mortgage, in favour of the Lender in such form as the Lender may require (including by way of a charge in the PRA Form) subject to the terms of the Intercreditor Agreement; and

- (d) each Chargor will within ten (10) Business Days of the date of this Deed (or, in relation to any Land acquired after the date of this Deed, promptly following the acquisition of such Land) deposit with the Lender all deeds and documents of title and all leases, licences and other ancillary documents received by it or on its behalf in relation to its Land.

6.3 Intellectual Property

- (a) Each Chargor will promptly notify the Lender of its acquisition of any Material Intellectual Property and any action taken to register any such Intellectual Property.
- (b) If requested by the Lender (acting reasonably), each Chargor will promptly at its own expense execute any document and do all acts and things as the Lender may require to record the Security created by this Deed over any and all Material Intellectual Property which constitute a trade mark, patent or design registered in Ireland, the UK, the EU and the US at the Intellectual Property Office of Ireland, the UK Intellectual Property Office, the EU Intellectual Property Office and the United States Patent and Trademark Office.

6.4 Collection Accounts

Subject to clause 15.32.1.2 (*Conditions Subsequent*) of the Facility Agreement, each Chargor that is a Borrower will on the date of this Deed or, in respect of any account of that Chargor opened and designated as a Collection Account after the date of this Deed, promptly following the opening of such account, either:

- (a) serve notice on the bank at which each Collection Account is opened substantially in the form set out in Part I of Schedule 4 (*Forms of Notice to Banks and Acknowledgement*) and procure the relevant bank returns the acknowledgement substantially in the form set out in Part III of Schedule 4 (*Forms of Notice to Banks and Acknowledgement*) or such other form acceptable to the Lender in its absolute discretion; or
- (b) execute and deliver an account control agreement with the relevant account bank on terms acceptable to the Lender and the relevant account bank in their absolute discretion.

6.5 Operating Accounts

Subject to clause 15.32.1.2 (*Conditions Subsequent*) of the Facility Agreement, each Chargor will on the date of this Deed or, in respect of any Operating Account opened after the date of this Deed, promptly following the opening of such Operating Account, either:

- (a) serve notice on the bank at which each Operating Account is opened, substantially in the form set out in Part III of Schedule 4 (*Forms of Notice to Banks and Acknowledgement*) and use its reasonable endeavours to procure that the relevant bank returns the acknowledgement substantially in the form set out in Part IV of Schedule 4 (*Forms of Notice to Banks and Acknowledgement*) or such other form acceptable to the Lender in its absolute discretion; or
- (b) use its reasonable endeavours to procure that the relevant account bank executes and delivers an account control agreement on terms acceptable to the Lender and that account bank in their absolute discretion.

6.6 Shares

If a Chargor or the UK Company owns Irish Shares, it will:

- (a) to the extent necessary to do so, amend the constitution of the Subsidiary concerned in the manner reasonably required by the Lender (and use its reasonable endeavours to ensure

that the Subsidiary concerned takes, or omits to take, all such other steps as the Lender may require) in order to enable it to enforce its Security without restriction;

- (b) if reasonably required to do so by the Lender upon the occurrence of an Event of Default which is continuing, procure that the Lender or its nominee becomes registered as the legal owner of the Irish Shares concerned; and
- (c) within three (3) Business Days of the Senior Discharge Date (as defined in the Intercreditor Agreement), deposit with the Lender all certificates or other documents of title to those Irish Shares and stock transfer forms for them, executed in blank by the relevant Chargor and/or the UK Company.

6.7 Subsequent Security

If the Lender receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Security Assets, it will be treated as if it had immediately opened a new account in the name of each Chargor or the UK Company, and all payments received by the Lender from that Chargor or the UK Company will be treated as if they had been credited to the new account and will not reduce the amount then due from that Chargor or the UK Company to the Lender.

7 Representations

Each Chargor makes the representations set out in clause 7 7.1 to 7.3 (inclusive) and the UK Company makes the representation set out in clause 7.2 and Clause 7.4 in each case to the Lender on the date of this Deed and on the dates on which the Repeating Representations are to be repeated in accordance with clause 13.32 (*Times when representations made*) of the Facility Agreement with reference to the facts and circumstances then existing.

7.1 Land

Each Chargor is the sole legal and beneficial owner of all the properties specified in Schedule 1 Part III (*Land*) and, as at the date of this Deed and subject to clause 3.8 (*De Minimis Property*) above, it does not own any other freehold property.

7.2 Investments

- (a) All Irish Shares beneficially owned by a Chargor or the UK Company as at the date of this Deed are described in Schedule 1 Part V (*Irish Shares*).
- (b) All of those Irish Shares and, to the extent applicable, all other Investments are fully paid.

7.3 Specified Intellectual Property

As at the date of this Deed:

- (a) the details of the Specified Intellectual Property appearing or referred to in Schedule 1 IV (*Specified Intellectual Property*) are true, accurate, and complete in all material respects; and
- (b) no Chargor is the registered owner of any other Material Intellectual Property which is not identified in that Schedule.

7.4 Relevant External Company

The UK Company is not a relevant external company for the purposes of section 1301 of the Companies Act.

8 Undertakings

8.1 Bank Accounts

Until the Security constituted by this Deed is discharged:

- (a) no Chargor will be entitled to withdraw the whole or any part of any amount standing to the credit of any Collection Account and no Chargor will take any action, claim or proceedings against the Lender or any other party for the return or payment to any person of the whole or any part of any amount standing to the credit of any Collection Account; and
- (b) no Chargor will maintain any bank accounts which are not Charged Accounts.

8.2 Book Debts

Subject to clause 15.32.1.2 (*Conditions Subsequent*) of the Facility Agreement, each Chargor will collect and realise its Book Debts and other monies and receipts and, save to the extent that the Lender otherwise agrees in writing:

- (a) pay the proceeds of any Book Debts into a Collection Account (in the case of each Borrower) or an Operating Account (in the case of any other Chargor);
- (b) in the case of each Borrower, pay the proceeds of any Non-Vesting Debts into a Collection Account; and
- (c) pending such payment into a Collection Account or Operating Account (as the case may be), hold the proceeds on trust for the Lender.

8.3 Land and Equipment

- (a) Each Chargor will:
 - (i) comply with all material statutory, regulatory, environmental and contractual obligations applicable to its Land and Equipment or its use except to the extent that non-compliance of such obligations would not materially adversely affect the value or marketability of any such asset;
 - (ii) comply with all material obligations imposed on it, and use its reasonable endeavours to enforce the observance and performance of all material obligations of all other persons, under any lease of its Land;
 - (iii) take reasonable steps to keep and maintain its Land and Equipment in good repair, working order and condition (ordinary wear and tear excepted); and
 - (iv) pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of its Land and Equipment and on request promptly produce evidence of such payment to the Lender, in each case, where failure to do so is reasonably likely to have a Material Adverse Effect.
- (b) Unless otherwise permitted under the Finance Documents, no Chargor will, without the prior written consent of the Lender (not to be unreasonably withheld):
 - (i) exercise any power of:
 - (A) leasing conferred upon a mortgagor in possession by section 112 of the Act;
 - (B) accepting the surrender of leases conferred upon a mortgagor in possession by section 114 of the Act;

- (ii) exercise any other powers of leasing, surrendering or accepting surrenders of leases vested in any Chargor;
 - (iii) grant any licence or permission to any occupier to assign, underlet, part with possession or occupation or change the use of its Land;
 - (iv) determine, accept or agree to accept the surrender of any leasehold interest in any of its Land; or
 - (v) make a material change to the use of any of its Land.
- (c) Each Chargor will promptly notify the Lender if any proceedings are commenced against it for the forfeiture of any lease of its Land.

8.4 Investments

- (a) After an Event of Default occurs and is continuing each Chargor and the UK Company will:
- (i) promptly pay over to the Lender all distributions relating to its Investments; and
 - (ii) exercise all voting and other Rights attached to the Investments in any manner which the Lender may direct. Until such time each Chargor and the UK Company will be entitled to exercise those Rights.
- (b) Each Chargor and the UK Company will comply with all conditions and obligations assumed by it in respect of any of its Investments where failure to so comply would materially and adversely affect the interests of the Lender (taken as a whole).

9 Enforcement

9.1 General

Sections 92 (and any other restriction on the consolidation of mortgages), 94, 96(1)(c), 99, 101, 105(2), 106(3), 107 and 109 of the Act shall not apply to this Deed, the Security or any enforcement thereof.

9.2 Time for enforcement

The Security created by a Chargor or the UK Company under this Deed will become enforceable on the occurrence of an Event of Default which is continuing.

9.3 Powers on enforcement

At any time after the Security created by a Chargor or the UK Company under this Deed has become enforceable, the Lender may (without prejudice to any other of its rights and remedies and without notice to any Chargor or the UK Company and without the restrictions contained in the Act and at the times, in the manner and on the terms it thinks fit) do all or any of the following:

- (a) enforce, in its absolute discretion, all or any part of the Security in any manner that it sees fit. It shall not be necessary for any consent or court order to be obtained, any event to occur, any notification to be made or any condition to be fulfilled under any of sections 97, 98, 100(1), 100(2), 100(3), 103(2) or 108(1) of the Act before the Lender takes steps to enforce the Security (including by way of appointment of one or more Receivers);
- (b) serve notice on any bank at which an Operating Account is open, terminating the Chargor's or the UK Company right to operate such Operating Account;
- (c) take possession of and hold all or any part of the Security Assets;

- (d) without first appointing a Receiver, exercise:
 - (i) the power of sale;
 - (ii) all the powers or rights which may be exercisable by the registered holder of the Investments including those set out at clause 8.4 (Investments);
 - (iii) all or any of the powers and rights conferred on mortgagees by the Act as varied or extended by this Deed; and
 - (iv) all the powers, authorities and discretions conferred by this Deed expressly or by implication on any Receiver or otherwise conferred by statute or common law on mortgagees or receivers;
- (e) apply or appropriate any sums which may be received by the Lender in respect of the Security Assets in repayment of the Secured Obligations.
- (f) the statutory powers to lease and accept surrenders conferred on the Lender by sections 112 to 114 of the Act are extended to enable the Lender to arrange to lease, lease, arrange to accept surrenders, accept surrenders and grant new leases free of any restrictions imposed in sections 112 to 114 of the Act or other restrictions imposed by law to the extent that any Security Asset constitutes Financial Collateral, appropriate it and transfer the title in and to it to the Lender insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18;
- (g) subject to clause 10.1 (*Appointment*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets; and
- (h) taking any other action it may decide in any jurisdiction other than Ireland.

9.4 Disposal of the Security Assets

In exercising the powers referred to in clause 9.3 (*Powers on enforcement*), the Lender or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

9.5 Application of proceeds

All money received by the Lender or a Receiver under or in connection with the Finance Documents (whether during, or before, enforcement of the Transaction Security Documents) will be applied in accordance with and subject to the terms of the Intercreditor Agreement provided that any costs and expenses owing to the Lender shall be deemed to include any fees, expenses and remuneration due to a Receiver or its Officers.

10 Appointment and Powers of Receiver

10.1 Appointment

Any appointment of a Receiver, or removal or replacement of a Receiver, by the Lender must be in writing and may be made either under the hand of any officer, employee or agent of the Lender or as a deed. The appointment of a Receiver may be made subject to such limitations as are specified by the Lender in the appointment. If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Lender may specify to the contrary in the appointment. The Lender may remove or replace any Receiver.

10.2 Powers

A Receiver shall have all rights, powers, privileges, discretions and immunities conferred on receivers by law but without the restrictions contained in section 108(4) of the Act (in each case as varied by this Deed) including the powers listed in section 437 of the Companies Act and shall also have the power to:

- (a) exercise (without being under any obligation to do so and without any liability for so doing) all rights in respect of the Secured Assets over which he has been appointed, whether those rights are originally available (at law, in equity, under this Deed or under another agreement) to any Chargor, the UK Company, the Lender or any Receiver or Delegate;
- (b) make filings, registrations, notifications and renewals, and apply for and maintain any planning permissions, building approvals, regulatory approvals and other authorisations of any nature whatsoever;
- (c) arrange for the provision of any service desirable for the efficient use or management of the Land over which he has been appointed;
- (d) lend money or advance credit;
- (e) purchase any property;
- (f) borrow or otherwise raise money on a secured or unsecured basis on such terms as he sees fit;
- (g) enter into and perform his obligations in respect of bonds, guarantees, indemnities, covenants and the like;
- (h) procure the formation of bodies corporate in connection with the exercise of his powers and his dealings with the Secured Assets;
- (i) enter into, amend, rescind or repudiate any agreements;
- (j) take an indemnity from any person against any losses, howsoever arising, in connection with the exercise by him of his powers;
- (k) comply with any requirement of law or regulation, and with any notices or orders received in respect of the Secured Assets;
- (l) deal with the relevant Chargor's and the UK Company's tax affairs as he may see fit;
- (m) deal with any accounts, claims (howsoever arising), contracts, demands, questions or disputes (howsoever arising) whatsoever which may arise in connection with the relevant Chargor's and the UK Company's business, the Security or the Secured Assets;
- (n) enter into, complete, disclaim, compromise, abandon or disregard, determine or rectify all or any contracts or arrangements in any way relating to or affecting the Security Assets and allow time for payment of any debts either with or without security as he shall think expedient;

- (o) otherwise deal with the Secured Assets in such manner and on such terms and conditions as he may see fit;
- (p) use the relevant Chargor's and/or the UK Company's name and seal in the exercise of any of his powers; and
- (q) delegate any or all of his powers.

Except to the extent provided by law, none of the powers described in this clause 10.2 will be affected by an Insolvency Event in relation to a Chargor or the UK Company.

10.3 Status and remuneration

- (a) A Receiver will be the agent of the relevant Chargor and/or the UK Company, which will be solely responsible for his acts and defaults and for the payment of his remuneration.
- (b) The Lender may from time to time determine the remuneration of any Receiver.

10.4 Third parties

- (a) A person dealing with the Lender or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:
 - (i) those persons have the power to do those things which they are purporting to do; and
 - (ii) they are exercising their powers properly.

and all the protection to buyers contained in sections 104, 105 and 106(1) of the Act shall apply to any person purchasing from or dealing with a Receiver, or the Lender.

- (b) Without prejudice to the generality of clause 10.4(a) above, the production of this Deed to the authority, body or other person liable to pay any amounts to a Chargor or the UK Company shall be a sufficient authority to it or him to pay such compensation and/or other monies to a Receiver or Lender
- (c) The receipt of the Lender or any Receiver shall be an absolute and conclusive discharge to a buyer and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Lender or Receiver.
- (d) In this clause 10.4 "purchaser" includes any person acquiring for money or money's worth, any lease of, or encumbrance over, or any other interest or right whatsoever in relation to, the Security Assets.

11 Preservation of Security

11.1 Waiver of defences

Neither the Security created by this Deed nor the obligations of any Chargor, or the UK Company under this Deed will be affected by an act, omission, matter or thing which, but for this clause 11.1, would reduce, release or prejudice that Security or any of those obligations under this Deed (whether or not known to it or the Lender) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor or any other person;

- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person;
- (e) any amendment (however fundamental) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

11.2 Immediate recourse

Each Chargor and the UK Company waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

11.3 Appropriations

On and after the occurrence of an Event of Default which is continuing until the expiry of the Security Period, the Lender may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Lender in respect of the Secured Obligations, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and no Chargor or the UK Company will be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from any Chargor or the UK Company or on account of any Chargor's or the UK Company's liability in respect of the Secured Obligations.

11.4 Deferral of Chargors' rights

Until the expiry of the Security Period, and unless the Lender otherwise directs, no Chargor nor the UK Company will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents:

- (a) to be indemnified by any other Chargor, the UK Company or any other Obligor;
- (b) to claim any contribution from any other guarantor of any Chargor's, the UK Company or any Obligor's obligations under the Finance Documents; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Lender's rights under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Lender.

12 Duration of the Security

- (a) The liabilities of each Chargor and the UK Company under the Finance Documents and the Security created by the Transaction Security Documents will continue until the Secured

Obligations have been irrevocably and unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part.

- (b) If any payment by a Chargor, the UK Company or any other security provider or any release given by the Lender (whether in respect of the Secured Obligations or any security for them or otherwise) is avoided or reduced as a result of an Insolvency Event or any similar event:
 - (i) the liability of such Chargor or the UK Company under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
 - (ii) the Lender will be entitled to recover the value or amount of that security or payment from such Chargor, or the UK Company as if the payment, release, avoidance or reduction had not occurred.

13 Covenant to release

Upon the expiry of the Security Period or as otherwise permitted under the terms of the Facility Agreement (but not otherwise), the Lender shall (or procure that its nominees shall), at the request and cost of each Chargor or the UK Company, execute and do all such deeds, acts and things as may be necessary to release the Security Assets from the security constituted hereby.

14 Expenses, liability and indemnity

- (a) Each Chargor and the UK Company will, within three (3) Business Days of demand, pay all documented and invoiced legal and other costs and expenses (including any stamp duty, registration or other similar taxes) incurred by the Lender or by any Receiver in connection with the Transaction Security Documents. This includes any documented and invoiced costs and expenses relating to the enforcement or preservation of the Security Assets or any of their respective Rights under the Transaction Security Documents and any amendment, waiver, consent or release required in connection with the Transaction Security Documents.
- (b) Neither the Lender nor a Receiver nor any of their Officers will be in any way liable or responsible to a Chargor or the UK Company for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Security Assets or the Transaction Security Documents, except to the extent caused by its own gross negligence or wilful misconduct.
- (c) Each Chargor and the UK Company will, on demand, indemnify the Lender, a Receiver and their respective Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:
 - (i) anything done or omitted in the exercise of the powers conferred on it by the Transaction Security Documents, unless it was caused by its gross negligence or wilful misconduct;
 - (ii) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Security created by the Transaction Security Documents had not been granted and which was not caused by its gross negligence or wilful misconduct; or
 - (iii) any breach by the Chargor or the UK Company of the Finance Documents.
- (d) The Lender, any Receiver and their respective Officers will be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in this clause 14 (*Expenses, Indemnity and Liability*).

15 Power of Attorney

- (a) Each Chargor and the UK Company, by way of security, irrevocably appoints each of the Lender and any Receiver severally to be its attorney to do anything:
 - (i) which the Chargor or the UK Company is obliged to do under the Finance Documents; or
 - (ii) which the attorney may require to exercise any of the Rights conferred on it by the Transaction Security Documents or by law,

provided that the power of attorney granted pursuant to this clause 15(a) shall not be exercisable until the occurrence of an Event of Default which is continuing.

- (b) Each Chargor and the UK Company agrees, on the request of the Lender or any Receiver, to ratify and confirm all such action taken in accordance with this clause 15 (*Power of Attorney*).

16 Remedies

- (a) The Rights created by this Deed are in addition to any other Rights of the Lender against the Chargors or the UK Company or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.
- (b) No failure by the Lender to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by the Lender preclude its further exercise.
- (c) If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

17 Notices

Any communications to be made under or in connection with this Deed will be made in accordance with clause 24 (*Communications*) of the Facility Agreement.

18 Miscellaneous

18.1 Accession of Affiliates

- (a) To the extent that any Affiliate of the Company is required by the terms of the Finance Documents to provide Security over its assets under Irish law, it may do so by executing a Deed of Accession and such Affiliate will on the date which such Deed of Accession is executed by it become a party to this Deed in the capacity of a Chargor and this Deed will be read and construed for all purposes as if such company had been an original party to this Deed as a Chargor (but for the avoidance of doubt the security created by such company will be created on the date of the Deed of Accession).
- (b) Each Chargor (other than the Company) by its execution of this Deed or any Deed of Accession, irrevocably appoints the Company to execute on its behalf any Deed of Accession without further reference to or the consent of such Chargor and such Chargor will be bound by any such Deed of Accession as if it had itself executed such Deed of Accession.

18.2 Operating Accounts

At any time before the Security created by this Deed has become enforceable, in the absence of any directions from the Lender to the contrary, any amount permitted by the terms of the Finance Documents to be paid into an Operating Account will on payment into such account stand released from the fixed charge created by clause 3.3 (*Fixed charge*) and will stand subject to the floating charge created by clause 0 (*Floating charge*), provided that such release will in no respect prejudice the continuance of any fixed charge created by clause 3.3 (*Fixed charge*) in respect of any other amount.

18.3 Limitations

This Deed does not render any liability a Secured Obligation to the extent that doing so would result in this Deed constituting unlawful financial assistance within the meaning of section 82 of the Companies Act or any equivalent and applicable provisions under the laws of any other relevant jurisdiction or a breach of section 239 of the Companies Act or any equivalent and applicable provisions under the laws of any other relevant jurisdiction.

19 Governing Law and Jurisdiction

19.1 Governing Law

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

19.2 Jurisdiction

- (a) The courts of Ireland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- (b) The parties agree that the courts of Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This clause 19.2 (*Jurisdiction*) is for the benefit of the Lender only. As a result, no Lender will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

Schedule 1
Details of Security Assets

Part I – Collection Accounts

None at the date of this Deed

Part II – Operating Accounts

None at the date of this Deed

Part III – Land

None at the date of this Deed

Part IV – Specified Intellectual Property

None at the date of this Deed

Part V - Irish Shares

Company	Company in which shares are held	Jurisdiction of incorporation	Company registration number	Number, type and denomination of shares held	Interest of Company
Kurt Geiger Limited	Kurt Geiger Ireland Limited	Ireland	446264	1 Ordinary Share of €1.00	Legal and beneficial owner

Schedule 2

Deed of Accession

THIS DEED OF ACCESSION is dated [•] and made

BETWEEN

- (1) [•] Limited [registered in [•] with number [•] whose registered office is at [•]] [a corporation organised and existing under the laws of [•] whose principal place of business is at [•]] [of [•]] (the **New Chargor**);
- (2) **Kurt Geiger Ireland Limited**, registered in Ireland with number 446264 and its registered office at 13-18 City Quay, Dublin 2, Ireland (the **Company**); and
- (3) **Blazehill Capital Finance Limited**, registered in England with number 12162487 (the **Lender**).

RECITALS

- (A) The Company and others as Chargors entered into a debenture dated [•] (as supplemented and amended from time to time, the **Debenture**) in favour of the Lender.
- (B) The New Chargor has at the request of the Company and in consideration of the Lender continuing to make facilities and/or Bank Products available to the Borrowers and after giving due consideration to the terms and conditions of the Finance Documents and the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Chargor under the Debenture.
- (C) The Chargors and the Lender intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

- 1 Terms defined in the Debenture have the same meaning when used in this Deed.
- 2 The New Chargor agrees to become a party to and bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture will be read and construed for all purposes as if the New Chargor had been an original party to the Debenture in the capacity of Chargor (but so that the security created consequent on such accession will be created on the date of this Deed).
- 3 The New Chargor undertakes to be bound by all of the covenants and agreements in the Debenture which are expressed to be binding on a Chargor.
- 4 The New Chargor grants to the Lender the assignments, charges, mortgages and other Security described in the Debenture as being granted, created or made by Chargors under the Debenture to the intent that its assignments, charges, mortgages and other Security will be effective and binding on it and its property and assets and will not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the Debenture or in any other Deed of Accession.
- 5 The Debenture and this Deed will be read and construed as one to the extent and so that references in the Debenture to:

- (a) this Deed and similar phrases will be deemed to include this Deed;
 - (b) Schedule 1 Part I (*Collection Accounts*) will be deemed to include a reference to Schedule 1 Part 1 of the Schedule to this Deed;
 - (c) Schedule 1 Part II (*Operating Accounts*) will be deemed to include a reference to Schedule 1 Part II of the Schedule to this Deed;
 - (d) Schedule 1 Part III (*Land*) will be deemed to include a reference to Schedule 1 Part III of the Schedule to this Deed;
 - (e) Schedule 1 Part IV (*Specified Intellectual Property*) will be deemed to include a reference to Schedule 1 Part VI of the Schedule to this Deed;
 - (f) Schedule 1 Part V (*Irish Shares*) will be deemed to include a reference to Schedule 1 V of the Schedule to this Deed;
- 6 The parties agree that the bank accounts of the New Chargor specified in Part III of the Schedule to this Deed:
- (a) as Operating Accounts will be designated as Operating Accounts; and
 - (b) as Collection Accounts will be designated as Collection Accounts,
- for the purposes of the Debenture.
- 7 The Company, for itself and as agent for and on behalf of the other Chargors under the Debenture, agrees and consents to all of the matters provided for in this Deed.
- 8 Without limiting the generality of the other provisions of this Deed and the Debenture, pursuant to the terms of this Deed and the Debenture, the New Chargor as security for the payment and performance of the Secured Obligations, and in the manner specified in clause 3.1 (*Nature of charges*) of the Debenture:
- (a) subject to the terms of the Intercreditor Agreement and to clause 3.8 (*De Minimis Property*) of the Debenture, charges by way of first legal mortgage:
 - (i) all the Land (if any) a brief description of which is contained in Schedule 1 Part III (*Land*) to the Debenture and/or Part III of the Schedule to this Deed; and
 - (ii) all other Land now owned by it,

and any Rights accruing to, derived from or otherwise connected with it (including insurances and proceeds of Disposal and of insurances).
 - (b) charges by way of fixed charge all of its Equipment (if any) and all spare parts and replacements for and all modifications and additions to such Equipment;
 - (c) charges by way of fixed charge all of the Rights which it now has and all of the Rights which it obtains at any time in the future in:
 - (i) the Collection Account(s) specified in Part I of the Schedule to this Deed and all monies standing to the credit of such Collection Account(s) and the debts represented by them;

- (ii) the Intellectual Property (if any) specified in Part V of the Schedule to this Deed (which will from today's date form part of the Specified Intellectual Property of the Chargors for the purposes of the Debenture);
- (iii) Intellectual Property not charged under sub-paragraph (c)(ii) above; and
- (iv) (including those held for it by any nominee) Investments including all of the Irish Shares (if any) brief descriptions of which are specified in Part V of the Schedule to this Deed,

and any Rights accruing to, derived from or otherwise connected with them.

- 9 This Deed and any non-contractual obligations arising out of or in connection with it are governed by Irish law.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

SCHEDULE 1

Part I – Collection Accounts

[Insert details of all Collection Accounts of the New Chargor]

Part II Operating Accounts

[Insert details of all Operating Accounts of the New Chargor]

Part III – Land

[Insert details of any real property owned by the New Chargor]

Part IV –Intellectual Property

[Insert details of all registered Intellectual Property held by the New Chargor]

Part V – Irish Shares

[Insert details of all Shares held by the New Chargor]

SIGNATORIES

[to the Deed of Accession]

The New Chargor

Given under the common seal of

● **LIMITED**

and delivered as a deed

Director

Director/Secretary

The Company

Signed and delivered as a deed by

_____ as the duly

appointed attorney of

.....

KURT GEIGER IRELAND LIMITED

Attorney

in the presence of

Signature of witness

Name of witness

Address of witness

Occupation of witness]

The Lender

BLAZE HILL CAPITAL FINANCE LIMITED

By:

Name:

Title:

**Schedule 3
Form 52**

Date		
Chargee	<i>[insert name]</i>	◆
Chargor	<i>[insert name]</i>	<i>[insert address]</i>
Land subject to specific charge The property comprised in Folio ◆ County ◆ All that the property known as ◆ (use a continuation sheet if necessary)		
Mortgage conditions This charge is supplemental to the debenture made on the date hereof between the parties hereto and certain other chargors (Principal Security) and all the provisions, stipulations and powers contained in, and subsisting under, the Principal Security shall apply to the security hereby created as if the same were set out in full herein with such modifications only as are necessary to make the same applicable to the security hereby created. The term Secured Obligations has the meaning given in the Principal Security.		
Specific charge As security for the payment, performance and discharge of the Secured Obligations, the Chargor as beneficial owner (and also in the case of registered land as registered owner or as the person entitled to be registered as registered owner) hereby charges in favour of the Chargee the Land with the payment of the Secured Obligations, and assents to the registration of this charge as a burden on the Land. The Chargor acknowledges that the charge hereby created forms one transaction with the security created in the Principal Security for payment of the Secured Obligations.		
Signature	Given under the Common Seal of <i>[insert name of Chargor]</i> and delivered as a deed:	

Schedule 4
Forms of Notice to Banks and Acknowledgement

Part I – Collection Account Notice

[On Headed Notepaper of relevant Chargor]

[Date]

[Bank]

[Branch]

Attention: []

Dear Sirs,

- 1 We hereby give you notice that by debenture dated [●], we have charged to [●] (the **Lender**) by way of fixed charge all our rights, title, interest and benefit in and to the following account(s) held with yourselves and all amounts standing to the credit of such account from time to time:

Account No. [●], sort code [●]

Account No. [●], sort code [●]

[Repeat as necessary]

(the **Collection Account(s)**).

- 2 Please acknowledge receipt of this letter by returning a copy of the attached letter on your own headed notepaper with a receipted copy of this notice forthwith, to the Lender at Blaze Hill Capital Finance Limited, 4th Floor 24 Old Bond Street, Mayfair, London, United Kingdom, W1S 4AW, Attention: Portfolio Manager – Kurt Geiger.

Yours faithfully

.....
for and on behalf of
[the relevant Chargor]

Part II – Collection Account Acknowledgement

[On the Headed Notepaper of Bank]

[Date]

Blazehill Capital Finance Limited (the **Lender**)
4th Floor 2
4 Old Bond Street
Mayfair
London
United Kingdom
W1S 4AW

Attention: Portfolio Manager – Kurt Geiger

Dear Sirs,

[Name of Chargor] (Company)

- 1 We refer to the notice, received today from the Company with respect to the fixed charge which it has granted to the Lender over the Collection Account(s) (the Notice).
- 2 Terms not defined in this letter will have the meanings given to them in the Notice.
- 3 We hereby acknowledge that the Company has charged to the Lender by way of a fixed charge all of its rights, title, interest and benefit in and to the Collection Account.
- 4 We hereby irrevocably undertake to you that until receipt by us of notice from you confirming that you no longer have any interest in the Collection Account we will:
 - (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any monies from time to time standing or accruing to the credit of the Collection Account save for fees and charges payable to us for the operation of the Collection Account;
 - (b) promptly notify you of any renewal, renumbering or redesignation of any and all of the Collection Account;
 - (c) promptly send to you copies with respect to all the Collection Account of all statements and, if requested by you, copies of all credits, debits and notices given or made by us in connection with such account;
 - (d) not permit or effect any withdrawal or transfer from the Collection Account by or on behalf of the Company save for withdrawals and transfers requested by you in writing to us pursuant to the terms of this letter;
 - (e) comply with all instructions received by us from you from time to time with respect to the conduct of the Collection Account provided that such instructions are given in accordance with the terms of this letter;
 - (f) comply with all instructions received by us from you from time to time with respect to the movement of funds from the Collection Account provided that:
 - (i) all instructions are received in writing to us at email [●], attention: [●];

- (ii) all instructions must be received by 2pm if they are to be complied with on the same Business Day. Instructions received outside such hours will be complied with on the next Business Day following such receipt. Email instructions will be deemed received at the time of transmission;
- (iii) all instructions are given in compliance with the mandate entered into by you stipulating who may give instructions to us; and
- (iv) to the extent that an instruction is given which would in our opinion cause the Collection Account to become overdrawn, transfer the outstanding balance in the account;
- (g) [(subject to paragraph (i) below) effect the following transaction on a daily basis unless we receive written notice to the contrary in accordance with paragraph (f) above: the cleared balance of the Collection Account will be transferred into the account at [Bank] account number [●], being an account in your name designated the [the relevant Borrower] Loan Account attn. [●];]
- (h) not be obliged to comply with any instructions received from you or undertake the transactions set out in paragraph (g)) where:
 - (i) due to circumstances not within our direct control we are unable to comply with such instructions; and
 - (ii) that to comply with such instructions will breach a Court Order or be contrary to applicable law,

and in each case we will give notice thereof to the Company and the Lender as well as reasons why we cannot comply with such instructions; and

- (i) not be responsible for any loss caused to you or to the Company in the event that we are unable to comply with any instructions due to circumstances set out in paragraph (h), and in any event, we will not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused).
- 5 You acknowledge that we are obliged to comply with the terms of this letter and that we have no notice of the particulars of the charge granted to you by the Company other than as set out in the Notice and this letter. You further acknowledge that subject to the terms of this letter we will not be liable to you in any respect if the Company operates the Collection Account in breach of any agreement entered into by the Company with you.
- 6 We note that, for the purposes of this letter, all notices, copy notices, advices and correspondence to be delivered to you will be effectively delivered if sent by email to you at [] or by post at the address at the top of this letter, in both cases marked for the attention of the Portfolio Manager – Kurt Geiger.

This letter is governed by and will be construed in accordance with Irish law.

Yours faithfully

.....
for and on behalf of
[Bank]

We hereby acknowledge and accept the terms of this letter

.....
for and on behalf of
Blazehill Capital Finance Limited

Part III – Operating Accounts Notice

[On Headed Notepaper of relevant Chargor]

[Date]

[Bank]

[Branch]

Attention: []

Dear Sirs,

- 1 We hereby give you notice that by a debenture dated [●], we have charged to Blaze Hill Capital Finance Limited (the **Lender**) all our rights, title, interest and benefit in and to the following account(s) held with yourselves and all amounts standing to the credit of such account from time to time:

Account No. [●], sort code [●]

Account No. [●], sort code [●]

[Repeat as necessary]

(the **Charged Account(s)**).

- 2 Please acknowledge receipt of this letter by returning a copy of the attached letter on your own headed notepaper with a receipted copy of this notice forthwith, to the Lender at Blaze Hill Capital Finance Limited, 4th Floor 24 Old Bond Street, Mayfair, London, United Kingdom, W1S 4AW, Attention: Portfolio Manager – Kurt Geiger.

Yours faithfully

.....
for and on behalf of
[the relevant Chargor]

Part IV – Operating Accounts Acknowledgement

[On the Headed Notepaper of Bank]

[Date]

Blazehill Capital Finance Limited (the **Lender**)
4th Floor
24 Old Bond Street
Mayfair
London
United Kingdom
W1S 4AW

Attention: Portfolio Manager – Kurt Geiger

Dear Sirs,

[Name of Chargor] (Company)

- 1 We refer to the notice, received today from the Company with respect to the charge which it has granted to you over the Charged Accounts (the **Notice**).
- 2 Terms not defined in this letter will have the meanings given to them in the Notice.
- 3 We hereby acknowledge that the Company has charged to you all of its rights, title, interest and benefit in and to the Charged Accounts.
- 4 We hereby irrevocably undertake to you that until receipt by us of notice from you confirming that you no longer have any interest in the Charged Accounts we will:
 - (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any monies from time to time standing or accruing to the credit of the Charged Accounts save for fees and charges payable to us for the operation of the Charged Accounts;
 - (b) promptly notify you of any renewal, renumbering or redesignation of any and all of the Charged Accounts;
 - (c) on request from you send to you copies with respect to all the Charged Accounts of all statements together with copies of all credits, debits and notices given or made by us in connection with such account;
 - (d) permit or effect any withdrawal or transfer from the Charged Accounts in accordance with the Chargor's mandate with us until we receive notice from you terminating the Chargor's right to operate the Charged Accounts;
 - (e) comply with all instructions received by us from you from time to time with respect to the conduct of the Charged Accounts provided that such instructions are given in accordance with the terms of this letter;
 - (f) comply with all instructions received by us from you from time to time with respect to the movement of funds from the Charged Accounts provided that:

- (i) all instructions are received in writing, to us at email [●], attention: [●];
 - (ii) all instructions must be received by 2pm if they are to be complied with on the same Business Day. Instructions received outside such hours will be complied with on the next Business Day following such receipt. Email instructions will be deemed received at the time of transmission; and
 - (iii) to the extent that an instruction is given which would in our opinion cause any Charged Account to become overdrawn we will transfer the cleared balance in the account.
- (g) not be obliged to comply with any instructions received from you where:
- (i) due to circumstances not within our direct control we are unable to comply with such instructions; and
 - (ii) that to comply with such instructions will breach a Court Order or be contrary to applicable law;
- and in each case we will give notice thereof to you and the Company as well as reasons why we cannot comply with such instructions; and
- (h) in the event that we are unable to comply with any instructions due to circumstances set out in paragraph (g) not be responsible for any loss caused to you or to the Company and in any event we will not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused).

- 5 You acknowledge that we are obliged to comply with the terms of this letter and that we have no notice of the particulars of the charge granted to you by the Company other than as set out in the Notice and this letter. You further acknowledge that subject to the terms of this letter we will not be liable to you in any respect if the Company operates the Charged Accounts in breach of any agreement entered into by the Chargor with you.
- 6 We are irrevocably authorised by you to follow any instructions received from you in relation to the Charged Accounts from any person that we reasonably believe is an authorised officer of the Lender, without further inquiry as to the Lender's right or authority to give such instructions and we will be fully protected in acting in accordance with such instructions.

This letter is governed by and will be construed in accordance with Irish law.

Yours faithfully

.....
for and on behalf of
[Bank]

We hereby acknowledge and accept the terms of this letter

.....
for and on behalf of
Blazehill Capital Finance Limited

Signatories
The Chargors

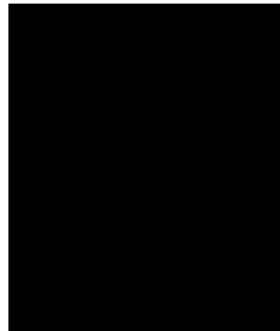
The UK Company

Executed as a deed by
KURT GEIGER LIMITED
acting by a director in the presence of:

Signature of witness:

Name of witness:

Address:



Tony Conn
100 Bishopsgate, London
EC2P 2SR

Signed and delivered as a deed by
DALE CHRISTILAW as the duly
appointed attorney of

KURT GEIGER IRELAND LIMITED



Attorney

in the presence of



Tony Conn
100 Bishopsgate, London
EC2P 2SR

Trance Solicitor

Signature of witness

Name of witness

Address of witness

Occupation of witness]

The Lender

BLAZE HILL CAPITAL FINANCE LIMITED

By:

Name:

Title:

Signatories
The Chargors

The UK Company

Executed as a deed by
KURT GEIGER LIMITED
acting by a director in the presence of:

Signature of witness:

Name of witness:

Address:
.....

Signed and delivered as a deed by
_____ as the duly
appointed attorney of

KURT GEIGER IRELAND LIMITED Attorney

in the presence of

_____ Signature of witness

_____ Name of witness

_____ Address of witness

_____ Occupation of witness]

The Lender
BLAZE HILL CAPITAL FINANCE LIMITED

By: 

Name: Tom weeda11

Title: Managing Director