

M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

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.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

03106350

Name of company

* Kingdom Inland Trading Limited (the "Chargor")

Date of creation of the charge

11 April 2007

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

A deed of accession to the Debenture dated 11 April 2007 between, amongst others, (1) the Chargor, (2) the Existing Charging Company, and (3) the Security Trustee (as defined below) (the "Deed of Accession")

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 alone or in any other capacity whatsoever) of the Chargor to the Security Trustee and/or the other Security Beneficiaries (or any of them), provided that no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the Deed of Accession (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 (the "Secured Obligations")

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

Deutsche Bank AG, London Branch (the "Security Trustee"), Winchester House, 1 Great Winchester Street, London

Postcode EC2N 2DB

Presentor's name address and
reference (if any)

SJ Berwin LLP
10 Queen Street Place
London
EC4R 1BE

L19377 53/CP2 916036 1

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



A28

"AUM01P15"
26/04/2007
COMPANIES HOUSE

619

Please do not write in this margin

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

1 Fixed charges

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

(a) by way of first legal mortgage

(i) the Property (if any) other than any heritable or leasehold property situated in Scotland, and

(ii) all other Property (if any) at the date of the Deed of Accession vested in, or charged to, the Chargor (not charged by paragraph 1(a)(i) above) other than any heritable or leasehold property situated in Scotland,

Cont'd /

Particulars as to commission allowance or discount (note 3)

N/A

A fee is payable to Companies House in respect of each register entry for a mortgage or charge (See Note 5)

Signed SJ Bona LLP

Date 24/04/2007

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

† delete as appropriate

Notes

- 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

* Kingdom Inland Trading Limited (the "Chargor")

Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

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

(b) by way of first fixed charge

(i) all other Property and all interests in Property (not charged by paragraph 1(a) above) other than any heritable or leasehold property situated in Scotland, and

(ii) all licences to enter upon or use land and the benefit of all other agreements relating to land other than any heritable or leasehold property situated in Scotland,

(c) by way of first fixed charge all plant and machinery (not charged under paragraph 1(a) or 1(b) above) and the benefit of all contracts, licences and warranties relating to the same,

(d) by way of first fixed charge

(i) all computers, vehicles, office equipment and other equipment (not charged by paragraph 1(c) above), and

(ii) the benefit of all contracts, licences and warranties relating to the same,

(other than any which is for the time being part of the Chargor's stock-in-trade or work-in-progress),

(e) by way of first fixed charge

(i) all the Charged Securities specified in Part 2 (Charged Securities) of Schedule 2 (Details of Security Assets) of the Deed of Accession, and

(ii) all other Charged Securities (not charged by clause 1(e)(i) above),

in each case, together with (1) all Related Rights from time to time accruing to those Charged Securities and (2) all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,

(f) by way of first fixed charge

(i) the Security Accounts, Mandatory Procurement Account and Holding Account, and all other

Name of company

*insert full name
of Company

* Kingdom Inland Trading Limited (the "Chargor")

(i) the Security Accounts, Mandatory Prepayment Account and Holding Account and all monies at any time standing to the credit of such accounts, and

(ii) all monies standing to the credit of the Chargor from time to time on any and all accounts with any bank, financial institution or other person not otherwise charged by clause 1(f)(i) above,

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

(g) by way of first fixed charge

(i) the Intellectual Property (if any), and

(ii) all other Intellectual Property (if any) (not charged by clause 1(g)(i) above),

(h) to the extent that any of the Assigned Assets are not effectively assigned under paragraph 2 below, by way of first fixed charge those Assigned Assets,

(i) by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed of Accession)

(i) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Chargor or the use of any of its assets, and

(ii) any letter of credit issued in favour of the Chargor and all bills of exchange and other negotiable instruments held by it, and

(j) by way of first fixed charge all of the goodwill and uncalled capital of the Chargor

2 Security assignments

The Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to

(a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom,

(b) the Insurances, all claims under the Insurances and all proceeds of the Insurances,

(c) the Treasury Transactions, all rights and remedies in connection with the Treasury Transactions and all proceeds and claims arising therefrom, and

(d) all other Receivables (not otherwise assigned under paragraphs 2(a), 2(b) and 2(c) above)

To the extent that any Assigned Asset described in paragraph 2(b) is not assignable, the assignment which that Clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of the Insurances

3 The Chargor charges and agrees to charge by way of first floating charge all of its present and future

(a) assets and undertaking (wherever located) which are not effectively charged by way of first legal mortgage or first fixed charge or assigned pursuant to the provisions of paragraph 1 and 2 above or any other provision of the Deed of Accession, and

(b) heritable property, leasehold property and all other property and assets and undertaking of the Chargor situated in Scotland or otherwise governed by Scots law

Name of company

*insert full name
of Company

* Kingdom Inland Trading Limited (the "Chargor")

Notes:

- A:** The Chargor shall not without the prior written consent of the Security Trustee
- (i) create or permit to subsist any Security over any of the Security Assets (except a Permitted Security), or
 - (ii) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not), the whole or any part of its interest in any Security Asset (except for a Permitted Disposal)
- B:** The Chargor shall not, except with the prior written consent of the Security Trustee (such consent not to be unreasonably withheld or delayed), enter into any onerous or restrictive obligation affecting any material part of the Security Assets
- C:** The Chargor shall not do, cause or permit to be done anything which may to a material extent depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Security Assets (or make any omission which has such an effect)
- D:** The Chargor shall not except with the prior written consent of the Security Trustee or as expressly permitted under the relevant Finance Document, confer on any person
- (i) any lease or tenancy of any of the Property or accept a surrender of any lease or tenancy (whether independently or under any statutory power),
 - (ii) any right or licence to occupy any land or buildings forming part of the Property, or
 - (iii) any licence to assign or sub-let any part of the Property
- E:** The Chargor shall not carry out any development within the meaning of the Planning Acts in or upon any part of the Property without first obtaining such permissions as may be required under or by virtue of the Planning Acts and, in the case of development involving a substantial change in the structure of, or a change of use of, any part of the Property, (except as part of carrying on its principal business where it would not or would not be reasonably likely to have a material adverse effect on the value, saleability or the use of the Property or the carrying on of the principal business of the Chargor) without first obtaining the written consent of the Security Trustee (acting reasonably)
- F:** The Chargor shall not do, or knowingly permit to be done, anything as a result of which any lease may be liable to forfeiture or irritancy or otherwise be terminated prematurely

Unless already defined in this Form 395, the following terms will have the following meanings

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

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

"Charged Securities" means

- (a) the securities specified in Part 2 (Charged Securities) of Schedule 2 (Details of Security Assets) of the Deed of Accession, and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in Part II of Schedule II to the Financial Services and Markets Act 2000 in force at the date of the Deed of Accession) now or in future owned (legally or beneficially) by the Chargor,

Name of company

*insert full name
of Company

* Kingdom Inland Trading Limited (the "Chargor")

held by any nominee on its behalf or in which the Chargor has an interest at any time

"Debenture" means the debenture dated 11 April 2007 between the Existing Charging Company (1) and the Security Trustee (2)

"Existing Charging Company" means Iceland Foods Group Limited

"Finance Documents" means the Senior Finance Documents and the Mezzanine Finance Documents

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

"Holding Account" means each of the "Holding Account" as defined in the Senior Facilities Agreement and the "Holding Account" as defined in the Mezzanine Facility Agreement

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of the Chargor, or in which the Chargor from time to time has an interest

"Intellectual Property" means

(a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered, and

(b) the benefit of all applications and rights to use such assets of each member of the Group

"Mandatory Prepayment Account" means each of the "Mandatory Prepayment Account" as defined in the Senior Facilities Agreement and the "Mandatory Prepayment Account" as defined in the Mezzanine Facility Agreement

"Mezzanine Facility Agreement" means the Mezzanine Facility Agreement dated 11 April 2007 and made between Iceland Foods Group Limited (1), Iceland Foods Group Limited (as original borrower) (2), Iceland Foods Group Limited, Bedell Corporate Trustees Limited and Atrium Trustees Limited (as original guarantors) (3), Landsbanki Islands hf and Deutsche Bank AG, London Branch (as mandated lead arrangers) (4), Landsbanki Islands hf and Deutsche Bank AG, London Branch (as original lenders) (5), Deutsche Bank AG, London Branch (as agent) (6) and Deutsche Bank AG, London Branch (as security trustee) (7)

"Mezzanine Finance Documents" means the "Finance Documents" as such term is defined in the Mezzanine Facility Agreement

"Permitted Disposal" has the meaning given to that term in the Senior Facilities Agreement

"Permitted Security" has the meaning given to that term in the Senior Facilities Agreement

"Planning Acts" means (1) the Town and Country Planning Act 1990, (2) the Planning (Listed Buildings and Conservation Areas) Act 1990, (3) the Planning (Hazardous Substances) Act 1990, (4) the Planning (Consequential Provisions) Act 1990, (5) the Planning and Compensation Act 1991, (6) the Town and Country Planning (Scotland) Act 1997, (7) the Planning (Listed Building) and Conservation Areas (Scotland) 1997, (8) the Planning (Hazardous Substances) (Scotland) Act 1997, (9) the Planning (Consequential Provisions) (Scotland) Act 1997, (10) any regulations made pursuant to any of the foregoing and (11) any other legislation of a similar nature

"Property" means all estates and interests in freehold, heritable, leasehold and other immovable property (wherever situated) at the date of the Deed of Accession, or at any time thereafter, belonging to the Chargor, or in which the Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales, any heritable or leasehold property and all other property and assets in Scotland specified in Part 1A (Propco Property) and Part 1B (Other Property) of Schedule 2 (Details of Security Assets) of the Deed of Accession), together with

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

Name of company

*insert full name
of Company

* Kingdom Inland Trading Limited (the "Chargor")

- (b) all easements, servitudes, rights and agreements in respect thereof,
- (c) all proceeds of sale of that property, and
- (d) the benefit of all covenants given in respect thereof

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

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

"Relevant Contract" means each of the agreements specified in Part 4 of Schedule 2 (*Details of Security Assets*) of the Debenture and the Deed of Accession together with each other agreement supplementing or amending or novating or replacing the same

"Related Rights" means, in relation to any Charged Securities

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

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

"Security Account" has the meaning given to that term in clause 10 6(a)(ii) of the Debenture

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

"Security Beneficiaries" has the same meaning given to that term in the Debenture

"Senior Facilities Agreement" means the Senior Facilities Agreement dated 11 April 2007 and made between Iceland Foods Group Limited (1), Iceland Foods Group Limited (as original borrower) (2), Iceland Foods Group Limited, Bedell Corporate Trustees Limited and Atrium Trustees Limited (as original guarantors) (3), Landsbanki Islands hf and Deutsche Bank AG, London Branch (as mandated lead arrangers) (4), Landsbanki Islands hf and Deutsche Bank AG, London Branch (as original lenders) (5), Landsbanki Islands hf and Deutsche Bank AG, London Branch (as issuing bank) (6), Deutsche Bank AG, London Branch (as agent) (7) and Deutsche Bank AG, London Branch (as security trustee) (8)

"Senior Finance Documents" means the "Finance Documents" as such term is defined in the Senior Facilities Agreement

"Treasury Transactions" has the meaning given to that term in the Senior Facilities Agreement

Company number

03106350

Name of company

*insert full name
of Company

* Kingdom Inland Trading Limited (the "Chargor")

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 03106350

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ACCESSION DATED THE 11th APRIL 2007 AND CREATED BY KINGDOM INLAND TRADING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO DEUTSCHE BANK AG LONDON BRANCH (THE SECURITY TRUSTEE) AND/OR THE OTHER SECURITY BENEFICIARIES (OR ANY OF THEM) 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 26th APRIL 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st MAY 2007

PDm



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES