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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

[ I S ]

4161760

Name of company

\* Webb Group Limited

Date of creation of the charge

24 July 2009

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

A security agreement between, amongst others, the Chargor and the Security Agent (as defined below) dated 24 July 2009 (the **Deed**).

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under any Finance Document (the **Secured Liabilities**).

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

Barclays Bank plc as agent and trustee for the Secured Creditors (the **Security Agent**), 5 The North Colonnade, London.

Postcode E14 4BB

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

Allen & Overy LLP  
40 Bank Street  
Canary Wharf  
London

E14 5DU

Time critical reference

12018-02159/DPH/SSPW

For official Use (06/2005)  
Mortgage Section

Post room

MONDAY



\*AJHRCC3S\*

A12

03/08/2009

150

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see the continuation sheet attached.

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil.

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

Signed

*Allen & Overy LLP*

Date

*31. 7. 09*

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ (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

## **1. CREATION OF SECURITY**

### **1.1 General**

- (a) All the Security:
- (i) is created in favour of the Security Agent;
  - (ii) is security for the payment, discharge and performance of all the Secured Liabilities;
  - (iii) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
  - (iv) is created as a first ranking Security Interest unless the priority of such Security Interest is not first ranking due to the operation of the Priority Deed in which case it will rank in the priority specified in the Priority Deed notwithstanding the terms of the Deed.
- (b) If a Chargor assigns an agreement under the Deed and the assignment or charge breaches a term of that agreement because a third party's consent has not been obtained:
- (i) the Chargor must notify the Security Agent immediately;
  - (ii) the assignment or charge will not take effect until that consent is obtained;
  - (iii) unless the Security Agent otherwise requires, the Chargor must, and each other Chargor must ensure that the Chargor will, use all reasonable endeavours to obtain the consent as soon as practicable; and
  - (iv) the Chargor must promptly supply to the Security Agent a copy of the consent obtained by it.
- (c) The Security Agent holds the benefit of the Deed on trust for the Finance Parties.
- (d) The fact that no or incomplete details of any Security Asset are inserted in Schedule 2 to the Deed (Security Assets) or in the schedule to any Deed of Accession (if any) by which any Chargor became party to the Deed does not affect the validity or enforceability of the Security.

### **1.2 Notice and acknowledgement**

- (a) The Deed constitutes notice to the Security Agent that the Chargors have charged (by way of first fixed charge) in favour of the Security Agent any Security Account maintained with the Security Agent.
- (b) The Security Agent acknowledges the above notice of assignment.

### **1.3 Land**

- (a) Subject to Clause 1.12 (Excluded Property) each Chargor charges:
- (i) by way of a first legal mortgage all Original Property owned by it; and
  - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property owned

by it and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use property.

- (b) A reference in the Deed to any freehold or leasehold property includes:
- (i) all buildings, erections, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on that property owned by the relevant Chargor; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that property and any moneys paid or payable in respect of those covenants.

#### **1.4 Investments**

- (a) Each Chargor charges by way of a first legal mortgage:
- (i) all shares in any member of the Group owned by it or held by any nominee on its behalf; and
  - (ii) all other shares, stocks, debentures, bonds, warrants, coupons or other securities and investments (including all cash equivalents) owned by it or held by any nominee on its behalf.
- (b) A reference in the Deed to any share, stock, debenture, bond, warrant, coupon or other security or investment includes:
- (i) any dividend, interest or other distribution paid or payable;
  - (ii) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;
  - (iii) any right against any clearance system; and
  - (iv) any right under any custodian or other agreement,
- in relation to that share, stock, debenture, bond, warrant, coupon or other security or investment.

#### **1.5 Plant and machinery**

Each Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant and machinery in its possession.

#### **1.6 Credit balances**

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any restricted account and the debt represented by that account.

#### **1.7 Insurances**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance (the **Insurance**) taken out by it or on its behalf or in which it has an interest.
- (b) To the extent that they are not effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all amounts and rights described in paragraph (a) above.

- (c) Each Chargor charges by way of first fixed charge all amounts payable to it under or in connection with each of its other Insurances and all of its rights in connection with those amounts.
- (d) A reference in this Subclause to any amounts excludes all amounts received or receivable under or in connection with any third party liability Insurance and required to settle a liability of an Obligor to a third party.

#### **1.8 Other contracts**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:
  - (i) its relevant contracts;
  - (ii) any letter of credit issued in its favour, and
  - (iii) any bill of exchange or other negotiable instrument held by it.
- (b) To the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which that Chargor may derive from that right or be awarded or entitled to in respect of that right.
- (c) To the extent that they do not fall within any other Subclause of this Clause and are not effectively assigned under paragraph (a) or (b) above, each Chargor charges by way of first fixed charge all of its rights under each agreement and document to which it is a party.

#### **1.9 Intellectual property**

Each Chargor charges by way of a first fixed charge all of its rights in respect of:

- (a) any patent, trade mark, service mark, design, business name, copyright, database right, design right, moral right, invention, confidential information, knowhow or other intellectual property right, which may now or in the future subsist;
- (b) any domain names specified opposite that Chargor in Part 5 of Schedule 2 to the Deed, so far as this is permitted by the terms of the relevant contract(s) between the Chargor and the Registrar of that domain name; and
- (c) any interest (including by way of licence) in any of the above (which may now or in the future subsist),

in each case, whether registered or not and including all applications for the same.

#### **1.10 Miscellaneous**

Each Chargor charges by way of a first fixed charge:

- (a) any beneficial interest, claim or entitlement it has to any assets of any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset;

- (a) any beneficial interest, claim or entitlement it has to any assets of any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above; and
- (e) its uncalled capital.

#### 1.11 Floating charge

- (a) Subject to Clause 1.12 (Excluded Property) each Chargor charges by way of a first floating charge all of its assets whatsoever and wheresoever not otherwise effectively mortgaged, charged or assigned under the Deed.
- (b) Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by that Chargor under the Deed into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
  - (i) an Event of Default is outstanding;
  - (ii) the Security Agent reasonably considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
  - (iii) that Chargor fails to comply, or takes or threatens to take any action which, in the reasonable opinion of the Security Agent, is likely to result in it failing to comply with its obligations under paragraph (a) of Clause 2 (Restrictions on Dealings).
- (c) The floating charge created under the Deed may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,under section 1A to the Insolvency Act 1986.
- (d) The floating charge created under the Deed will (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge over all of each Chargor's assets:
  - (i) if an administrator is appointed in respect of any Chargor or the Security Agent receives notice of an intention to appoint an administrator in respect of any Chargor; or
  - (ii) on the convening of any meeting of the members of that Chargor to consider a resolution to wind that Chargor up (or not to wind that Chargor up).
- (e) The floating charge created under the Deed is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

Where the terms of any lease or underlease to which all or any part of a Chargor's leasehold property require either a third party's consent to the creation of a Security Interest in respect of that leasehold property or satisfaction of some other condition prior to the creation of such Security Interest, nothing in the Deed shall create or be deemed to create any Security Interest over that leasehold property until such time as such consent has been obtained or such condition satisfied.

## 2. RESTRICTIONS ON DEALINGS

No Chargor may:

- (a) create or allow to exist any Security Interest on any of its assets; or
- (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily dispose of all or any part of its assets,

unless permitted under any of the New RCF Facilities Agreements.

## 3. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and each of their respective delegates and sub-delegates to be its attorney to take any action which that Chargor is obliged to take under the Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

In this Form 395:

**Account Bank** means a bank reasonably acceptable to the Security Agent with whom a Security Account is maintained.

**Additional Chargor** means a member of the Group which becomes a Chargor by executing a Deed of Accession.

**Agreement** means any of the Existing Facility Agreement, the New Super Senior Credit Agreement, the New Revolving Credit Agreement and the Ancillary Facility Agreements.

**Ancillary Facility Agreement** means any of the ancillary facility agreements entered into by a member of the Group and listed in schedule 2 of the Intercreditor Agreement.

**Chargor** means an Original Chargor and any Additional Chargor.

**Deed of Accession** means a deed substantially in the form of Schedule 6 to the Deed (Form of Deed of Accession) with those amendments which the Security Agent may approve (acting reasonably).

**Event of Default** has the meaning given to that term in any of the Agreements (as appropriate).

**Existing Facility Agreement** means the £250,000,000 revolving credit facility agreement dated 3 September 2007 and made between, among others, the Parent and Barclays Bank PLC as facility agent and Security Agent as amended pursuant to a supplemental agreement dated 24 July 2009.

**Finance Document** means each Agreement and any document designated as a Finance Document in any of the Agreements.

**Finance Party** means a Lender, the Security Agent and any other person designated as a Finance Party in the Agreements.

**Group** means the Parent and each of its Subsidiaries.

**Intercreditor Agreement** means the intercreditor agreement dated 24 July 2009 and made between, among others, the Parent and the Security Agent.

**Lender** means each lender under and as defined in each Agreement.

**New RCF Facilities Agreement** means the New Revolving Credit Agreement, New Super Senior Credit Agreement and the Existing Facility Agreement.

**New Revolving Credit Agreement** means the £77,300,000 revolving credit facility agreement dated 24 July 2009 between, among others, the Parent and Barclays Bank PLC as facility agent and Security Agent.

**New Super Senior Credit Agreement** means the £37,700,000 revolving credit facility agreement dated 24 July 2009 and made between, among others, the Parent and Barclays Bank PLC as facility agent and Security Agent.

**Obligor** means each "Obligor" as defined in any of the Agreements.

**Original Chargor** means Choices UK Group Limited, Webb Group Limited, Webb Ivory (Burton) Limited, Webb TMD Limited and Webb Ivory (Guernsey) Limited.

**Original Property** means the leasehold premises at Queen Street, Burton on Trent and the leasehold premises at Carr Lane, Low Moor, Bradford each owned by Webb Group Limited.

**Parent** means Findel PLC a company registered in England with company number 00549034.

**Priority Deed** means the priority deed dated 24 July 2009 between (1) Lloyds TSB Commercial Finance Limited, (2) Choices UK Group Limited and Webb TMD Limited and (3) the Security Agent.

**Receiver** means an administrative receiver, a receiver and a manager or a receiver, in each case, appointed under the Deed.

**Security** means any security or guarantee created, granted or purported to be created under the Deed.

**Security Account** means in relation to any Chargor:

- (a) its blocked accounts; and
- (b) any other account which it purports to charge under the Deed.

**Security Assets** means all assets of each Chargor the subject of the Security.

**Security Interest** means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.

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





## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 4161760  
CHARGE NO. 5**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 24  
JULY 2009 AND CREATED BY WEBB GROUP LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM  
EACH OBLIGOR TO ANY FINANCE PARTY ON ANY ACCOUNT  
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED  
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS  
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE  
COMPANIES ACT 1985 ON THE 3 AUGUST 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 AUGUST 2009**



*Companies House*  
— for the record —



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**