

MR01

Particulars of a charge



Companies House

000456/E13

A fee is payable with this form
Please see 'How to pay' on the
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You can use the WebF
Please go to www.companieshouse.gov.uk

☒ What this form is for
You may use this form to register
a charge created or evidenced by
an instrument

☐ What this form is NOT for
You may not use this form to
register a charge where the charge
instrument Use form MR01

WEDNESDAY



A15

A41IIRVC

18/02/2015

#36

COMPANIES HOUSE

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. Do not send the original

1 Company details

Company number 09393570

Company name in full FB BRINJAL LIMITED

For official use

Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 01/02/2015

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name THE ROYAL BANK OF SCOTLAND PLC
(as security trustee for the Secured Parties)

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

N/A

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

George M...

X

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

MR01

Particulars of a charge



Presenter information

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

Contact name **George Murphy**

Company name **Ropes & Gray International LLP**

Address **5 New Street Square**

Post town **London**

County/Region

Postcode **E C 4 A 3 B F**

Country **England**

DX

Telephone **+44 20 7822 2515**



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

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

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

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 9393570

Charge code: 0939 3570 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th February 2015 and created by FB BRINJAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th February 2015.

P

Given at Companies House, Cardiff on 26th February 2015




Companies House



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

ROPES & GRAY INTERNATIONAL LLP
I certify that this is a true copy of the original

Signed: 
Date: 17/02/15

Dated

13 February 2015

for

FB CALLUNA LIMITED

the other Chargors listed in Schedule 1

and

THE ROYAL BANK OF SCOTLAND PLC

acting as Security Agent

DEBENTURE

Note this Debenture
is subject to the terms of an intercreditor agreement dated on or about the date of this
Debenture
and made between, inter alios, FB Brinjal Limited as parent, FB Calluna Limited as
company, The Royal Bank of Scotland plc as senior agent and The Royal Bank of Scotland
plc as security agent

ROPES
& GRAY

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THIS AGREEMENT is made on 13 February 2015 between the following parties

- (1) The companies detailed in Schedule 1 (the "Chargors"), and
- (2) The Royal Bank of Scotland plc as Security Agent (the "Security Agent")

IT IS AGREED as follows

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

"Account Bank" means any bank or financial institution with which any Chargor maintains a bank account,

"Administrator" means an administrator appointed under Schedule B1 of the Insolvency Act 1986,

"Bank Account" means any account with any bank or financial institution in which any Chargor now or in the future has an interest including any replacement or substitute account or subdivision or sub-account of that account and to the extent of such interest, all credit balances now or in the future on such accounts (including those described in Schedule 7 (*Details of Bank Accounts*)) and all Related Rights,

"Charged Investments" means Investments forming part of the Charged Property;

"Charged Real Property" means all Real Property forming part of the Charged Property and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such Real Property and all Related Rights,

"Charges" means Security from time to time created or expressed to be created by or pursuant to this Deed,

"Chargors" means the companies detailed in Schedule 1 (*The Chargors*) and any member of the Group which accedes to this Deed pursuant to Clause 20 (*Assignment and Transfer and New Chargors*),

"Collection Account(s)" means any Bank Account that may from time to time be specified in writing by the Security Agent as an account into which the amount of the Monetary Claims are to be paid and in respect of which the relevant bank or financial institution has agreed to operate such Bank Account in accordance with any procedures stipulated by the Security Agent,

"Derivative Rights" include

- (a) all dividends, distributions and other income paid or payable from the date of this Deed relating to Investments which are deposited with or registered in the name of any security agent, depositary, custodian, nominee, fiduciary, investment manager or clearing system or other similar person or its nominee, in each case whether or not on a fungible basis (including rights against such person), and

- (b) all other dividends, distributions and other income paid or payable from the date of this Deed or cash or other assets attaching or relating to or accruing or offered on or deriving now or subsequently from Investments or from such dividends, distributions and other income paid or payable from the date of this Deed (whether by way of redemption, conversion, exercise of option rights, substitution, exchange, preference, bonus or otherwise),

"Facilities Agreement" means the facilities agreement dated on or about the date of this Deed and made between, inter alios, FB Brnjal Limited as parent, FB Calluna Limited as the original borrower, Crescent Capital Group, L P as mandated lead arranger, The Royal Bank of Scotland plc as agent and The Royal Bank of Scotland plc as security agent,

"Fixtures" means trade and other fixtures and fittings and fixed plant, machinery and other apparatus,

"Insurance Policy" means any contract or policy of insurance (including life insurance or assurance) in which any Chargor may from time to time have an interest as a beneficiary under its terms,

"Investments" means

- (a) any shares, stocks, debentures, certificates of deposit, securities, bonds or other securities,
- (b) all interests in collective investment schemes, and
- (c) all warrants, options and other rights to subscribe or acquire any investment referred to in paragraph (a) or (b),
- (d) including, without limitation, the Scheduled Investments, in each case whether held directly by the Chargor or by any security agent, finance party, depositary, custodian, nominee, fiduciary, investment manager or clearing system on its behalf and all Related Rights (including all rights against such person) and all Derivative Rights,

"LPA" means the Law of Property Act 1925,

"Monetary Claims" means any book and other debts and monetary claims owing to any Chargor and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, any claim, return of premium or the proceeds paid or payable in respect of any Insurance Policy, any court order or judgment, any contract or agreement to which any Chargor is a party and any other assets, property, rights or undertaking of any Chargor, but excluding the Bank Accounts and any Trading Receivables),

"Notice of Document Assignment" means a notice of assignment in the form set out in Part 1 of Schedule 9 (*Form of Notice of Assignment of Relevant Document*) or such other form as the Agent may approve, acting reasonably,

"Notice of Insurance Assignment" means a notice of assignment in the form set out in Part 3 of Schedule 9 (*Form of Notice of Assignment to Insurers*) or such other form as the Agent may approve, acting reasonably,

"Personal Chattels" means plant, machinery, office equipment, computers, vehicles, goods and other chattels (including all spare parts, replacements, modifications and additions) and including the scheduled Personal Chattels but not Fixtures on Real Property charged under Clause 3 2(a) (*Real Property*) or stock in trade or work in progress and all Related Rights,

"Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any re-enactment, variation or modification of any of them and any orders, regulations or permissions made, issued or granted under or by virtue of the foregoing Acts or any of them,

"Real Property" means freehold, leasehold or immovable property anywhere in the world (including, without limitation, the Scheduled Real Property) and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property, and includes all Related Rights,

"Related Rights" means, in relation to any asset.

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, powers, benefits, claims, contracts, warranties, negotiable instruments, remedies, Security, guarantees, indemnities or covenants for title in respect of that asset, and
- (d) any moneys and proceeds paid or payable in respect of that asset,

"Release Date" has the meaning ascribed thereto in Clause 16 11 (*Final Redemption*),

"Relevant Documents" means the documents specified in Schedule 10 (*Relevant Documents*),

"Scheduled Intellectual Property" means the Intellectual Property described in Schedule 3 (*Details of the Scheduled Intellectual Property*),

"Scheduled Investments" means the Investments described in Schedule 5 (*Details of the Scheduled Investments*),

"Scheduled Real Property" means the Real Property described in Schedule 2 (*Details of the Scheduled Real Property*) and all Related Rights,

"Secured Obligations" means all the present and future liabilities and obligations at any time of any member of the Group to any Secured Party under the Finance

Documents whether documented or undocumented, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity,

"Secured Parties" has the meaning given to such term in the Intercreditor Agreement,

"Security Accession Deed" means a deed of accession to this Deed in such form as the Security Agent and the Obligors' Agent may agree,

"Security Agent" means The Royal Bank of Scotland plc as security trustee for the Secured Parties,

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

"this Deed" means this debenture as varied, amended or supplemented from time to time

1.2 Facilities Agreement

Unless otherwise expressly defined in this Deed or the context otherwise requires, words and expressions defined in the Facilities Agreement shall have the same meaning in this Deed or any notice given in relation to this Deed.

1.3 Construction

- (a) The provisions of Clauses 1 2 (*Construction*) and 1 3 (*Other References*) of the Facilities Agreement shall apply to this Deed with all necessary modifications as if they were expressly set out in full in this Deed
- (b) **"rights"** shall be construed as including rights, benefits, privileges, consents, authorities, discretions, remedies and powers and **"right"** shall be construed accordingly
- (c) A reference to **"Secured Obligations"** includes any liabilities which would be treated as such but for the liquidation or dissolution or similar event affecting an Obligor
- (d) Any reference to the Security Agent, a Chargor, the Secured Parties or the Agent shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests
- (e) References in this Deed to any Clause or Schedule shall be to a clause or schedule of this Deed unless otherwise specified

1.4 Deed

This document is to take effect as a deed notwithstanding that the Security Agent has executed it under hand only

1.5 Law of Property (Miscellaneous Provisions) Act 1994

The obligations of the Chargors under this Deed and any document entered into pursuant to this Deed shall be in addition to the covenants deemed to be included in this Deed or such other document by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994

1.6 Schedules

Any failure to state any Intellectual Property, Real Property, Investments or Personal Chattels of any Chargor on the date of this Deed in any of Schedule 2 (*Details of the Scheduled Real Property*), Schedule 4 (*Details of the Scheduled Intellectual Property*) or Schedule 5 (*Details of the Scheduled Investments*) will not affect any Charges over such assets

1.7 Covenants and Representations

- (a) Each covenant of a Chargor contained in this Deed remains in force until the Release Date
- (b) The representations and warranties set out in this Deed are made on the date of this Deed and are, unless otherwise stated herein, deemed to be repeated by a Chargor on each Utilisation Date and on the first day of each Interest Period with reference to the circumstances existing at the time of repetition

1.8 Intercreditor Agreement

Notwithstanding any other provision of this Deed, the Security constituted by this Deed and the exercise of any right or remedy by the Security Agent hereunder shall be subject to the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Deed, the terms of the Intercreditor Agreement shall prevail

2. COVENANT TO PAY

2.1 Covenant to Pay

Each Chargor shall on demand pay or discharge to the Security Agent the Secured Obligations when the same have become due in the manner provided for in the Finance Documents

3. SECURITY

3.1 Creation of Charges: All Charges and assignments under this Deed are

- (a) made in favour of the Security Agent (for the benefit of itself and the other Secured Parties),

- (b) made with full title guarantee, and
- (c) Security for the payment and discharge of all Secured Obligations

All Charged Property are excluded from the Charges created pursuant to Clause 3 2 (*Fixed Charges*) to the extent specifically assigned pursuant to Clause 3 3 (*Assignment by way of Security*)

3.2 Fixed Charges: Each Chargor charges

(a) **Real Property:**

- (i) by way of first legal mortgage the Real Property in England or Wales now belonging to it which is set out at Schedule 2 (*Details of the Scheduled Real Property*) to this Deed, and
- (ii) by way of first fixed charge all its rights, title and interest now or subsequently in Real Property not mortgaged pursuant to paragraph (i) above,

(b) **Investments:**

- (i) by way of first fixed charge all its rights, title and interest in the Scheduled Investments listed against its name in Schedule 5 (*Details of the Scheduled Investments*) now belonging to it, and
- (ii) by way of first fixed charge all its rights, title and interest in all Investments subsequently belonging to it not referred to in paragraph (i) above,

- (c) **Monetary Claims and Related Rights:** by way of first fixed charge all its rights, title and interest now or subsequently in all Monetary Claims and all Related Rights except to the extent that such assets are for the time being effectively charged pursuant to paragraph (e) below or effectively assigned by way of Security pursuant to Clause 3 3 (*Assignment by way of Security*),

- (d) **Intellectual Property:** by way of first fixed charge all its rights, title and interest now or subsequently in Intellectual Property including, without limitation, the Scheduled Intellectual Property (other than any Intellectual Property which is for the time being effectively assigned by way of Security pursuant to Clause 3 3 (*Assignment by way of Security*)),

- (e) **Bank Accounts:** by way of first fixed charge all its rights, title and interest now or subsequently in the Bank Accounts,

- (f) **Insurance Policies:** by way of first fixed charge all its rights, title and interest now or subsequently in the Insurance Policies and all Related Rights,

- (g) **Personal Chattels:** by way of first fixed charge all its rights, title and interest now or subsequently in the Personal Chattels, and

- (h) **Goodwill and uncalled capital:** by way of first fixed charge all its rights, title and interest now or subsequently in
 - (i) all its uncalled capital, and
 - (ii) all its goodwill

3.3 Assignment by way of Security:

- (a) Each Chargor hereby assigns and agrees to assign absolutely (subject to the right to reassignment on redemption pursuant to Clause 16.11 (*Final Redemption*)) all rights, title and interest present or future of such Chargor in respect of the Relevant Documents listed in Schedule 10 (*Relevant Documents*) together with the benefit of all its rights, claims and remedies in respect of such Relevant Documents
- (b) Until a Declared Default, each Chargor shall be entitled to exercise all its rights in the Relevant Documents, subject to the other provisions of this Deed

3.4 Floating Charge:

- (a) Each Chargor charges by way of first floating charge its undertaking and all its assets both present and future other than any asset in England and Wales effectively mortgaged, charged or assigned under Clause 3.2 (*Fixed Charges*) or Clause 3.3 (*Assignment by way of Security*) including any assets comprised within a Charge which is reconverted under Clause 3.8 (*Reconversion*). The floating charge created by each Chargor under this Clause shall be a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 of the Insolvency Act 1986
- (b) The floating charges created by this Clause 3.4 (*Floating Charge*) shall be deferred in point of priority to all fixed Security validly and effectively created by a Chargor under the Finance Documents in favour of the Security Agent as Security for the Secured Obligations

3.5 Automatic Crystallisation:

- (a) Notwithstanding any other provision of this Deed (and without prejudice to any law which may have a similar effect), the floating charge created under this Deed will automatically be converted with immediate effect and without notice into a fixed charge as regards the Charged Property subject to such floating charge but subject to Clause 3.7 (*Moratorium*)
 - (i) if any person presents or makes an application for a writ of execution, writ of fieri facias, garnishee order or charging order or otherwise levies or attempts to levy any distress, execution, attachment, expropriation, sequestration or other legal process against any of the Charged Property charged by way of the floating charge, or any Chargor creates or attempts to create any Security other than Permitted Security or trust over any of the Charged Property secured by the floating charge created by Clause 3.4 (*Floating Charge*), or

- (ii) a resolution is passed or an order is made or a petition is presented for the winding-up or administration, dissolution or reorganisation in relation to any Chargor which (in the case of a winding-up petition) is not discharged within 14 days or in any event before such petition is heard or a resolution is passed for a creditors' voluntary winding-up or a creditors' voluntary winding-up is commenced, or
- (iii) an Administrator is appointed in respect of any Chargor or the Security Agent receives notice of an intention to appoint an Administrator pursuant to paragraph 15 or 26 of Schedule B1 of the Insolvency Act 1986 in respect of any Chargor

3.6 Crystallisation of Floating Charge by notice:

The Security Agent may at any time by notice in writing to any Chargor convert the floating charge created by such Chargor pursuant to Clause 3 4 (*Floating Charge*) with immediate effect into a fixed charge as regards such assets as may be specified (whether generally or specifically) in such notice if.

- (a) a Declared Default occurs, or
- (b) the Security Agent reasonably considers those assets to be in jeopardy (whether due to a risk of being seized or sold pursuant to any distress, attachment, execution, sequestration or other legal process), or
- (c) the Security Agent reasonably considers that it is necessary in order to protect the priority of Security

3.7 Moratorium

No floating charge created by this Deed may be converted into a fixed charge on assets for which a moratorium is in force if and for so long as such conversion would breach paragraph 13 of Schedule A1 of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Deed to crystallise or causing restrictions which would not otherwise be impaired on the disposal of property by any Chargor or a ground for appointment of a Receiver

3.8 Reconversion

Any charge which has converted into a fixed charge under Clause 3 5 (*Automatic Crystallisation*) or Clause 3 6 (*Crystallisation of Floating Charge by notice*) may be reconverted into a floating charge by notice in writing given at any time by the Security Agent to the Chargor concerned in relation to the assets specified in such notice

3.9 Excluded Assets

Other than in respect of Intellectual Property and Trade Receivables, if the rights of any Chargor under any instrument or agreement cannot be the subject of any Charges or assignment which this Deed purports to create under Clause 3 2(c) (*Monetary Claims and Related Rights*), 3.2(d) (*Intellectual Property*), 3 2(g) (*Personal Chattels*),

Clause 3 2(h) (*Goodwill and uncalled capital*), Clause 3 3 (*Assignment by way of Security*) or Clause 11 (*Further Assurance*) without the consent of another party

- (a) upon becoming aware, the Chargor concerned or the Obligors' Agent shall notify the Security Agent promptly,
- (b) this Deed will charge all amounts which the relevant Chargor may receive, or has received, under that document from the date of this Deed, and
- (c) the relevant Chargor will use commercially reasonable endeavours for a period of 20 Business Days from the purported creation of security to promptly obtain the consent of the relevant third party for such rights to be charged or assigned under this Deed and, if such consent is obtained, such rights shall immediately become subject to an effective fixed charge or assignment pursuant to Clause 3 2 (*Fixed Charges*) or an assignment under Clause 3 3 (*Assignment by way of Security*) and the Chargor shall promptly provide a copy of such consent to the Security Agent

3.10 Security Trust

The Security Agent holds the benefit of this Deed on trust for the Secured Parties on the terms of the Finance Documents

4. REAL PROPERTY OBLIGATIONS

4.1 Acquisition of Real Property

- (a) Each Chargor shall promptly notify the Security Agent of any acquisition by it or on its behalf of any Real Property after the date of this Deed ("**After-acquired Property**")
- (b) If title to the relevant After-acquired Property is or is to be registered at the Land Registry, such Chargor shall, as soon as reasonably practicable, notify the Security Agent of the relevant title number and, if required in accordance with Clause 11(c) (*Further Assurance*) of this Deed, will make the relevant Land Registry enter
 - (i) a notice of the legal mortgage referred to in paragraph (c) below on the charges register of such property, and
 - (ii) the restriction set out in Clause 4 4(a) (*Registered Land*) (as repeated in such legal mortgage) on the proprietorship register of such property,for the avoidance of doubt, such action set out at (i) and (ii) above shall only be required on the occurrence of a Declared Default
- (c) On the occurrence of a Declared Default, each Chargor shall, promptly on request of the Security Agent and at the cost of the relevant Chargor, execute and deliver to the Security Agent a legal mortgage in such form as the Security Agent may reasonably require in favour of the Security Agent over any After-acquired Property acquired by it

4.2 Delivery of Title Documents

Each Chargor shall promptly or, if later, upon receipt, deposit with the Security Agent all deeds, certificates and other documents evidencing title relating to any Real Property subject to Security created in this Deed or an undertaking from the Chargor's solicitors to hold the same to order in a form satisfactory to the Security Agent. If any such documents are at the relevant time at the Land Registry, such Chargor shall, promptly following a demand by the Security Agent, provide or procure the provision to the Security Agent of such undertakings and such letters addressed to the Land Registry as the Security Agent may reasonably require

4.3 Leasing and Other Undertakings

Each Chargor shall

- (a) not grant, or agree to grant, any lease or tenancy of all or any part of any Charged Real Property or confer or agree to confer upon any person any contractual licence or right to occupy or use any Charged Real Property save as permitted under the Facilities Agreement, in each case, where to do so would have a Material Adverse Effect on the rights of the Secured Parties,
- (b) comply with all laws or material regulations, directives, consents, authorisations, covenants or planning permissions relating to or affecting any Charged Real Property in each case, where to not do so would have a Material Adverse Effect on the rights of the Secured Parties,
- (c) pay any applicable rents and comply with all material obligations imposed on it and enforce the performance of all material obligations owed to it by any person under any lease, licence or other agreement giving the right to occupy any Charged Real Property and shall not do anything or permit anything to be done which could result in the termination of any such lease, licence or other agreement, in each case, where to not do so would have a Material Adverse Effect on the rights of the Secured Parties, and
- (d) not determine or extend or renew on substantially different terms or accept any surrender of any lease, tenancy, licence or right to occupy comprised in the Charged Real Property or agree to do any of these things, in each case, where to do so would have a Material Adverse Effect on the rights of the Secured Parties

4.4 Registered Land

- (a) Each Chargor consents to an application being made to the Land Registry for a restriction in the following terms to be entered on the Proprietorship Register of such of the Charged Real Property as is now or hereafter registered at the Land Registry under the Land Registration Act 2002

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register."

- (b) To the extent that the Secured Parties are under an obligation to make further advances, each Chargor shall also make an application (and consents to an application being made) to the Land Registry for a note of such obligation to be entered on the charges register of any registered land forming part of the Charged Real Property
- (c) Each Chargor hereby certifies, in respect of any part of its Charged Real Property title to which is registered at the Land Registry, that the Charges created by this Deed do not contravene any of the provisions of the constitution of such Chargor

4.5 Right to Remedy

If a Chargor fails to perform any obligation affecting its Charged Real Property, that Chargor must allow the Security Agent or its agents and contractors

- (a) to enter at all reasonable times, during business hours, on not less than three Business Days notice, any part of its Charged Real Property; and
- (b) subsequently, comply with or object to any notice to remedy or repair any defect or disrepair (other than fair wear and tear) served on that Chargor in respect of its Charged Real Property

5. OTHER OBLIGATIONS

5.1 Negative pledge and disposals: Subject to Clause 5.3 (*Monetary Claims*), except with the consent of the Security Agent, no Chargor shall

- (a) create or permit to subsist any Security or Quasi-Security over any Charged Property save as permitted pursuant to the Finance Documents or with the prior consent of the Security Agent; or
- (b) sell, transfer, assign, lease, hire out, grant, lend or otherwise dispose of any of the Charged Property or the equity of redemption therein or permit any person to do any such thing except as permitted pursuant to the terms of this Deed and the Finance Documents

5.2 Investments

- (a) **Deposit of Documents:** Each Chargor shall, immediately upon the execution of this Deed or, if later, upon its becoming entitled to the relevant Investment, deliver (or procure delivery) to the Security Agent
 - (i) all certificates and other documents of title or evidencing title in respect of each of the Scheduled Investments listed against its name in Schedule 5 (*Details of the Scheduled Investments*) and each of the other Charged Investments belonging to it (other than bearer Investments which shall only be delivered if so required by the Security Agent following the occurrence of a Declared Default),
 - (ii) all stock transfer forms and other documents which the Security Agent may reasonably request, in such form and executed in such manner as

the Security Agent may reasonably require with a view to perfecting or maintaining the Charges over the Charged Investments or registering any Charged Investment in the name of the Security Agent or its nominees; and

- (iii) such declarations of trust in relation to any Investments in which a Chargor has an interest but which are not held in its sole name as the Security Agent may reasonably require

All documents required by this Clause 5 2(a) shall be in such form as the Security Agent shall reasonably require

(b) Voting Rights and Distributions

- (i) Prior to the occurrence of a Declared Default, the relevant Chargor shall be entitled to

- (A) receive and retain all dividends, distributions and other amounts paid on or derived from any shares or stock comprised in its Charged Investments, and

- (B) exercise or direct the exercise of the voting rights and other rights and powers attached to its Charged Investments in any manner as it sees fit other than in a manner which may adversely affect the validity or enforceability of the Charges or the existence of such Charged Investments or materially prejudice the interests of the Secured Parties under this Deed provided that this shall not restrict any acquisition, liquidation, reorganisation, share-split, debt/equity swap or other transaction permitted by the Finance Documents

- (ii) After the occurrence of a Declared Default

- (A) the Security Agent or the Receiver shall be entitled but not obliged to transfer the Charged Investments of each Chargor on behalf of the relevant Chargor to such nominee as the Security Agent shall select (on the instructions of the Secured Parties),

- (B) the Security Agent or the Receiver shall be entitled but not obliged to receive and retain all dividends, distributions and other moneys paid on the Charged Investments and apply the same in accordance with Clause 8 1 (*Application*),

- (C) the Security Agent or the Receiver shall be entitled but not obliged to exercise any voting rights and any other rights and powers attached to any Charged Investments in such manner as it considers fit as if it were the sole beneficial owner of the Charged Investment (including all powers given to trustees under Part II of the Trustee Act 2000),

- (D) each Chargor shall comply, or procure the compliance, with any directions of the Security Agent or any Receiver in respect

of the exercise of any rights and powers exercisable in relation to such Charged Investments and shall promptly execute and/or deliver to the Security Agent or any Receiver such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights, and

- (E) any Derivative Rights shall, if received by the Chargor or its nominee, be held on trust for and forthwith paid or transferred to the Security Agent or the Receiver

(c) Calls

- (i) Each Chargor shall promptly pay all calls or other payments which may at any time become due in respect of any of its Charged Investments
- (ii) If a Chargor fails to comply with paragraph (i) above and that failure is not remedied to the satisfaction of the Security Agent within 10 Business Days of the Security Agent giving notice to the relevant Chargor, the Security Agent may pay the calls or other payments on behalf of the Chargor concerned. Such Chargor must promptly on request from the Security Agent reimburse the Security Agent for any such payment plus interest from the date of payment by the Security Agent until the date of reimbursement at the rate and in accordance with the Facilities Agreement

5.3 Monetary Claims:

(a) Dealing with Monetary Claims:

- (i) Each Chargor shall not release, sell, transfer, assign, factor, discount or otherwise deal in any way with any of the Monetary Claims except as required by Clause 5.3(a)(ii) below, or as permitted by the Finance Documents, or with the prior consent of the Security Agent
- (ii) Each Chargor shall collect on behalf of the Security Agent all its Monetary Claims and pay such moneys into the Bank Accounts, such Chargor shall hold such moneys on trust for the Security Agent prior to such payment

(b) Release of Monetary Claims

- (i) Prior to the occurrence of a Declared Default, the proceeds of the realisation of the Monetary Claims received by any Chargor shall, upon such proceeds being credited to a Bank Account, be released from the fixed charge created by Clause 3.2(c) (*Monetary Claims and Related Rights*) and only be subject to the floating charge created by Clause 3.4 (*Floating Charge*) and the relevant Chargor may withdraw such proceeds from such Bank Accounts subject to any applicable restrictions set out in the Facilities Agreement and this Deed

- (ii) After the occurrence of a Declared Default, each Chargor shall not, except with the consent of the Security Agent, withdraw or otherwise transfer the proceeds of realisation of any Monetary Claims standing to the credit of any Bank Account and shall pay all moneys received by any Chargor from any source into such Collection Accounts as are specified by the Security Agent and give notice to the debtors of any of its Monetary Claims of the Security created by this Deed in such form as the Security Agent may require.

5.4 Bank Account(s):

(a) Bank Accounts notification, maintenance and variation

Each Chargor shall

- (i) promptly deliver to the Security Agent a duly completed notice and acknowledgement in respect of each Bank Account located in England and Wales in the relevant form set out in Schedule 8 (as applicable) or in such other form as the Security Agent may approve, acting reasonably,
- (ii) use commercially reasonable endeavours for a period of 20 Business Days from the date of delivery of such notice to procure the prompt delivery to the Security Agent of a duly completed acknowledgement in respect of any notice delivered pursuant to paragraph (i) in the relevant form set out in Part 2 of Schedule 8 (as applicable) or in such other form as the Security Agent may approve, acting reasonably,
- (iii) deliver to the Security Agent on the date of this Deed (and, if any charge account thereafter, on the date falling five Business Days after such charge), details of each Bank Account maintained by such Chargor (other than with the Security Agent), and
- (iv) not without the Security Agent's prior written consent not to be unreasonably withheld, permit or agree to any variation of the rights attached to any Bank Account the result of which is materially prejudicial to the Secured Parties

(b) Operation of Bank Accounts

- (i) Until the occurrence of a Declared Default, the Chargors shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account subject to the terms of the Facilities Agreement, and
- (ii) After the occurrence of a Declared Default, the Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account except with the prior written consent of the Security Agent

(c) Bank Accounts Application of Moneys

- (i) The Security Agent (or its Receiver) may (subject to the Intercreditor Agreement) apply, transfer or set-off any credit balances from time to time on any Bank Accounts in or towards payment or satisfaction of all or part of the Secured Obligations in accordance with Clause 8.1 (*Application*) after the Charges have become enforceable or at any time when the Secured Parties are entitled to exercise the relevant set-off rights under the terms of the Facilities Agreement
- (ii) Save as provided in this Clause 5.4 (*Bank Accounts*), each Chargor shall not release, sell, transfer, assign, factor, discount or otherwise deal in any way with any of the Bank Accounts other than in a manner which is not prohibited by the Facilities Agreement, including the Agreed Security Principles

(d) Exercise of rights following enforcement by Security Agent:

After the Charges have become enforceable, the Security Agent shall be entitled without notice to exercise all rights and powers held by it in relation to the Bank Accounts and to:

- (i) demand and receive any moneys due under or arising out of each Bank Account,
- (ii) exercise all rights the relevant Chargor was then entitled to exercise in relation to the Bank Accounts or would, but for this Deed, be entitled to exercise.

5.5 Registration of Intellectual Property

Each Chargor as registered proprietor appoints the Security Agent as its agent to apply for the particulars of this Deed and of the Secured Parties' interest in its existing trade marks and trade mark applications and any future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of that Chargor, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994, and each Chargor agrees to execute all documents and forms required to enable those particulars to be entered on the Register of Trade Marks

5.6 Insurance Policies and Relevant Documents

(a) Each Chargor.

- (i) shall within 10 Business Days of the date of this Deed serve (with a copy to the Security Agent) a Notice of Insurance Assignment to the brokers or underwriters of each Insurance Policy (in relation to any insurance held in England and Wales) and each Chargor shall (in accordance with the Agreed Security Principles) use all its reasonable endeavours to procure the prompt delivery to the Security Agent of a duly completed acknowledgement in the form set out in Part 3 of Schedule 9 (*Form of Notice of Assignment to Insurers*) or in such other form as the Security Agent may approve, acting reasonably, and

- (ii) shall within 10 Business Days of the date of this Deed serve (with a copy to the Security Agent) a Notice of Document Assignment on each of the other parties to each Relevant Document and each Chargor shall use all its reasonable endeavours to procure the prompt delivery to the Security Agent of a duly completed acknowledgement in the form set out in Part 2 (*Form of Notice of Assignment of Relevant Document*) of Schedule 9 or in such other form as the Security Agent may approve, acting reasonably
 - (iii) shall perform all of its obligations under the Insurance Policies and the Relevant Documents where, failure to do so, has, or is reasonably likely to have, a Material Adverse Effect, and
 - (iv) not make or agree to make any material amendments to the Insurance Policies or Relevant Documents, waive any material rights under such Insurance Policies or Relevant Documents or exercise any right to terminate such Insurance Policies or Relevant Documents, in each case, where to do so would be materially adverse to the rights of the Secured Parties, except as permitted under the Finance Documents or with the consent of the Security Agent
- (b) Following the occurrence of a Declared Default, any moneys received under any Insurance Policies relating to Charged Property or Relevant Documents shall be held by the Chargor upon trust for the Security Agent pending payment to the Security Agent for application in accordance with Clause 8.1 (*Application*)
 - (c) Each Chargor must promptly pay all premiums and other moneys payable under its Insurance Policies and Relevant Documents required to be maintained under this Deed and promptly on request by the Security Agent, produce to the Security Agent a copy of each policy and evidence satisfactory to the Security Agent (acting reasonably) of the payment of such sums. If required by the Security Agent (but subject to the provisions of any lease of Charged Property), a Chargor shall deposit all its Insurance Policies and Relevant Documents with the Security Agent
 - (d) If a Chargor fails to comply with its obligations under this Clause 5.6 (*Insurance Policies and Relevant Documents*), the Security Agent may effect such insurance as it thinks fit and the relevant Chargor shall reimburse the Security Agent on demand for the cost of effecting such insurance with interest

5.7 General Undertakings

- (a) Each Chargor shall use commercially reasonable endeavours to keep or cause to be kept all the Charged Property in good working order and condition, ordinary wear and tear excepted, where failure to do so would materially and adversely affect the value of the Charged Property

6. ENFORCEMENT

6.1 Power of Sale

The power of sale or other disposal and other powers conferred on the Security Agent and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale and other powers conferred on mortgagees under section 101 of the LPA and such powers shall arise on the date of this Deed free from the restrictions imposed by section 103 of the LPA, which shall not apply to the Charges

6.2 Enforceability of Security

- (a) For the purposes of all powers implied by the LPA or any other applicable statute, the Secured Obligations shall be deemed to have become due and payable upon the date of this Deed
- (b) The Charges given by a Chargor shall become immediately enforceable upon the occurrence of a Declared Default and the power of sale conferred by section 101 of the LPA and all other powers conferred on mortgagees and Receivers by law (as varied and extended by this Deed) shall be exercisable in relation to the Charges and the Security Agent may take possession, hold or dispose of any Charged Asset at any time after the occurrence of a Declared Default
- (c) The statutory power of leasing conferred upon the Security Agent shall be extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent thinks fit and without the need to comply with any of the provisions of sections 99 and 100 of the LPA and any lease granted will bind any holder of a subsequent Security deriving title under the Security Agent

6.3 Right of Appropriation: Financial Collateral

To the extent that any of the Charged Property constitute "financial collateral" and this Deed and the obligations of any Chargor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226, the "Regulations")), the Security Agent shall have the right following a Declared Default to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the Bank Accounts, (b) in the case of Investments, the market price of such Investments determined by the Security Agent by reference to a public index or by such other process as the Security Agent may select, including independent valuation and (c) in the case of any other asset, the market value of such financial collateral. In each case, the parties agree that the method of valuation provided for in the Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations

7. APPOINTMENT AND RIGHTS OF RECEIVERS AND ADMINISTRATORS

7.1 Appointment of Receivers and Administrators:

- (a) If
 - (i) a Declared Default occurs,
 - (ii) so requested by the relevant Chargor, or
 - (iii) a petition is presented or application made for the appointment of an administrator, a liquidator or a provisional liquidator in respect of the relevant Chargor or notice is given by any person entitled to do so of the intention to appoint an Administrator or such notice is filed with the court,

the Security Agent may, by deed or otherwise in writing signed by any officer of the Security Agent or any other person authorised by the Security Agent for this purpose

- (A) appoint one or more persons to be Receiver of any Charged Property of the relevant Chargor and/or appoint two or more Receivers of separate parts of the Charged Property, or
 - (B) when permitted by law, appoint an Administrator of the relevant Chargor pursuant to paragraph 14 of Schedule B1 of the Insolvency Act 1986, or
 - (C) (subject to any requirement for a court order under the Insolvency Act 1986 or any other applicable insolvency law) remove any Receiver so appointed and, at its option, appoint another person(s) to be an additional or replacement Receiver
- (b) If more than one person is appointed Receiver or Administrator of any assets, each Receiver or Administrator may act either jointly or severally unless the document appointing him states otherwise
- (c) Section 109(1) of the LPA does not apply to this Deed
- (d) The powers of appointment of a Receiver under this Deed shall be in addition to all other statutory and other powers of appointment of the Security Agent under the LPA or otherwise

7.2 Rights of Receivers

Any Receiver appointed pursuant to this Deed shall (subject to any restrictions in the instrument appointing it) have in relation to the Charged Property (and any other assets which when got in, would be Charged Property) in relation to which it is appointed

- (a) all the powers conferred on an administrative receiver or receivers under the Insolvency Act 1986, and

- (b) all the powers conferred by the LPA or any other applicable law on mortgagees, mortgagees in possession and on receivers

In addition, a Receiver shall be entitled (either in his own name or in the name of the relevant Chargor or any trustee or nominee for the relevant Chargor) or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit and either alone or jointly with any other person

- (c) **Take possession:** to enter upon, take possession of, collect the Charged Property, to require directors of such Chargor to call up unpaid share capital and to take action to enforce payment of unpaid calls and to require payment to him or the Secured Parties of any Monetary Claims or credit balance on any Bank Account,
- (d) **Carry on business:** to manage or carry on any business of such Chargor;
- (e) **Contracts:** to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which the Chargor is a party to the extent necessary to dispose of the Charged Property and to perform its obligations,
- (f) **Deal with Charged Property:** to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of, convert into money or realise the Charged Property (including any Fixtures, other than landlord's fixtures, which may be severed and sold separately from the Real Property containing them) either by public offer or auction, tender or private contract to any person on any terms and for a consideration of any nature he thinks fit,
- (g) **New Subsidiary:**
 - (i) to form or procure the formation of any new corporation, trust or partnership (a "new vehicle"),
 - (ii) to subscribe for or acquire any Investment in such new vehicle,
 - (iii) to transfer or transfer any right in or grant any lease or licence in any Charged Property to such new vehicle, and
 - (iv) to sell, transfer, assign, exchange or otherwise dispose of any such investments or any rights attaching thereto;
- (h) **Borrowings.** to borrow or raise money either unsecured or on the Security of the Charged Property either in priority to the Charges or otherwise and on such terms as he thinks fit,
- (i) **Covenants and guarantees:** to lend money or advance credit to any customer of a Chargor, enter into bonds, covenants, commitments, guarantees, indemnities or like matters and to make all requisite payments to effect, maintain or satisfy the same,
- (j) **Leases and tenancies:** to lease or licence any Charged Property to any person on any terms and for any rent or fee, to agree to any change to such terms or

rent and to accept any surrender of such lease or licence on any terms (including the payment of any surrender premium) and to make agreements and arrangements with and make allowances to any lessees, tenants or other persons from whom any rents and profits may be payable, in each case it shall think fit,

- (k) **Repairs:** to effect any repairs or improvements to or insurance on, or do any act which he may think desirable to protect or improve, any Charged Asset or any business of any Chargor or make it more productive, to carry out and/or complete any building operations and to apply for and maintain any planning permissions, building regulation approvals and other consents, in each case as he thinks fit,
- (l) **Proceedings and Claims:** to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Property or the business of such Chargor,
- (m) **Compromise of Claims:** to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of such Chargor or relating in any way to the Charged Property,
- (n) **Redemption of Security:** to redeem any Security (whether or not having priority to the Charges) over the Charged Property and to settle the accounts of encumbrancers,
- (o) **Employment:** to appoint and discharge officers, employees, agents and advisors and others for the purposes of this Deed and to discharge any person appointed by such Chargor;
- (p) **Receipts:** to give a valid receipt for any moneys and execute any document which is necessary or desirable for realising any Charged Property;
- (q) **Insolvency Act 1986:** to exercise all powers set out in Schedule 1 or Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1, Schedule B1 or Schedule 2, as the case may be, after the date of this Deed, and
- (r) **Other Powers:** to do all such other acts and things the Receiver may consider necessary or expedient for preserving, improving or realising the Charged Property or the getting in and collection of the Charged Property (or any assets which when got in would constitute Charged Property) or which are incidental to the exercise of any of the rights, powers and discretions conferred on the Receiver under or by virtue of this Deed or by law

Each of the powers specified in each of the above paragraphs shall (except as otherwise provided) be distinct and shall not be in any way limited by reference to any other paragraph or the order in which they appear

7.3 Agent of Chargor

Any Receiver shall be the agent of the relevant Chargor for all purposes unless and until the relevant Chargor goes into liquidation after which time the Receiver shall act as principal and shall not become agent of the Secured Parties. Subject to any applicable law, the relevant Chargor alone shall be responsible for his contracts, engagements, acts, omissions, defaults and liabilities and for any payment of his remuneration. No Secured Party shall incur any liability by reason of the appointment of a Receiver under this Deed.

7.4 Remuneration

The Security Agent may from time to time determine the remuneration of any Receiver.

8. DISTRIBUTION

8.1 Application

All moneys from time to time received by the Security Agent or a Receiver or Delegate pursuant to this Deed or pursuant to the powers conferred by it shall be applied in the order and manner specified by the Intercreditor Agreement.

9. SECURITY AGENT'S RIGHTS

9.1 General Rights

All or any of the rights which are conferred by this Deed (either expressly or impliedly) or by law upon a Receiver may be exercised after the Charges become enforceable by the Security Agent or, to the extent permitted by law, an Administrator, irrespective of whether the Security Agent shall have taken possession or appointed a Receiver of the Charged Property.

9.2 Redemption of Prior Security

- (a) Subject to the Intercreditor Agreement, and Clause 3.7 (*Moratorium*), in the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security or upon the exercise of any power of sale under this Deed by the Security Agent or any Receiver, the Security Agent may at any time redeem any Security having priority to any Charges or procure the transfer of that Security to itself and may settle the accounts of the prior encumbrancer and any accounts so settled shall, in the absence of manifest error, be conclusive and binding on each Chargor.
- (b) Each Chargor shall, on demand of the Security Agent, pay to the Security Agent all the costs and expenses incurred by it in connection with any such redemption or transfer.
- (c) All the rights conferred by a prior charge upon the chargee or any receiver thereunder shall be exercisable by the Security Agent or a Receiver in like manner as if the same were expressly included herein and the Security Agent shall be entitled to exercise all the rights of a receiver appointed thereunder.

9.3 Continuation of Accounts

At any time following the commencement of the winding-up of any Chargor or if any Secured Party receives notice or is deemed to have received notice of any subsequent Security affecting the Charged Property or of any assignment or transfer to the extent such Security is permitted by the Finance Documents), the Secured Party may open a new account with it in the name of such Chargor. If the Secured Party does not open a new account, it shall nevertheless be treated as if it had done so at the time when the winding-up commenced or the Secured Party received, or was deemed to have received, notice of such subsequent Security. All payments made thereafter by a Chargor to that Secured Party shall be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the winding-up commenced or the Security Agent received such notice.

9.4 Retention of Documents

The Security Agent shall be entitled to continue to retain any document delivered to it under this Deed relating to a Charged Asset until the Charges over such Charged Asset are released in accordance with this Deed. If, for any reason, it ceases to hold any such document before such time, it may by notice to the relevant Chargor require that the relevant document be redelivered to it and the relevant Chargor shall promptly comply with that requirement or procure that it is complied with.

9.5 Custody

The Security Agent shall be entitled to keep all certificates and documents of title relating to the Charged Property in safe custody at any of its branches or otherwise provide for their safe custody by third parties and shall not be responsible for any loss or damage occurring to or in respect thereof unless such loss or damage shall be caused by its own gross negligence or wilful misconduct.

9.6 Recovery of Debts

The Security Agent and any manager or officer of the Security Agent or of any branch is hereby irrevocably empowered on or after the date the Charges are first enforced to receive all Monetary Claims and on payment to give an effectual discharge therefor and on non-payment to take (if the Security Agent in its sole discretion so decides) all steps and proceedings either in the name of each Chargor or in the name of the Security Agent for the recovery thereof and also to agree accounts and to make allowances and to give time to any surety. Neither the Security Agent nor any Receiver shall be obliged to make any enquiry as to the sufficiency of any sums received in respect of any Monetary Claims or to make any claims or take any other action to collect or enforce the same.

10. RESPONSIBILITIES OF SECURITY AGENT, RECEIVERS AND DELEGATES

10.1 No Obligation to Remain in Possession

If the Security Agent, any Receiver or any Delegate shall take possession of the Charged Property, it may from time to time in its absolute discretion relinquish such possession

10.2 No Liability as Mortgagee in Possession

Neither the Security Agent nor any Receiver or Delegate will be liable, by reason of entering upon or into possession of a Charged Asset (or viewing or repairing any Charged Property or otherwise), to account as mortgagee in possession in respect of any Charged Property or for any loss on realisation or for any default or omission in respect of any Charged Property for which a mortgagee in possession might otherwise be liable

10.3 Security Agent's Obligation to Account

Neither the Security Agent nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Property or for any other reason)

- (a) be liable to account to any Chargor or any other person for anything except the Security Agent's own actual receipts which have not been distributed or paid to such Chargor or the persons entitled (or at the time of payment believed by the Security Agent to be entitled) thereto; or
- (b) be liable to such Chargor or any other person for any costs, losses, liabilities or expenses related to any realisation of any Charged Property or from any act, default, omission or misconduct of the Security Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Property or in connection with any Finance Document unless caused by its own gross negligence or wilful misconduct

11. FURTHER ASSURANCE

Each Chargor shall, at its own expense, promptly do all such acts and things as the Security Agent may reasonably require (subject to the Agreed Security Principles) for

- (a) creating, registering, perfecting, maintaining or protecting the Charges or any Security intended to be created by or pursuant to this Deed or any of the Charged Property,
- (b) creating a fixed charge over Monetary Claims or, at any time after the occurrence of a Declared Default which is continuing or the Charges shall have otherwise become enforceable, a legal assignment of Monetary Claims,
- (c) creating a legal mortgage or fixed charge over Real Property owned by it (including but not limited to using commercially reasonable endeavours to obtain the consent of any landlord in whom the reversion of any lease

comprised in any Real Property is vested to create any legal mortgage or fixed charge over such Real Property for a period of 20 Business Days from the date of such request by the Security Agent), in each case at any time after the occurrence of a Declared Default, or

- (d) facilitating the realisation of any Charge after the Charge has become enforceable or the exercise of any right, power or discretion in relation to any Charged Asset or Charge vested in the Security Agent, any Receiver or any Delegate,

including, without limitation, the execution (including by sealing) of any transfer, assignment, mortgage, charge or Security or any other document or any notice or instruction which the Security Agent may reasonably require, including any such document, notice or instruction required to enable the Security Agent or its nominee to obtain legal title to any Charged Property in circumstances in which it is entitled to obtain such legal title under this Deed

12. POWER OF ATTORNEY

12.1 Appointment

Each Chargor by way of Security irrevocably, appoints the Security Agent, every Receiver (in writing and signed by an officer of the Security Agent) and every Delegate severally to be its attorney

- (a) to do all acts and things which such Chargor is obliged to do under this Deed but has failed to do, including, without limitation, to fill in the name of the transferee and to date and complete any instrument of transfer in respect of any Charged Investments which has been executed in blank by such Chargor and, in the case of registered Charged Investments, to procure the registration of the transferee as the holder of the relevant Charged Investments in circumstances in which the Charged Investments are to be transferred under the terms of this Deed,
- (b) to transfer any interest in any Charged Property in the circumstances in which such transfer may be required under this Deed, including on an enforcement of the Charges over such Charged Property,
- (c) in its name and on its behalf to exercise any right conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Property under this Deed or any other Finance Document or by law after such right has become exercisable, and
- (d) to register or renew registration of the existence of the Charges or the restrictions on dealing with the Charged Property in any register in which a Chargor is obliged (but has failed) to effect or maintain registration under the terms of this Deed

12.2 Ratification

Each Chargor agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of the power of attorney granted by Clause 12.1 (*Appointment*)

13. PROTECTION OF THIRD PARTIES

13.1 No Duty to Enquire

No person dealing with the Security Agent, any Receiver or any Delegate shall be concerned to enquire

- (a) whether any right which the Security Agent or any Receiver or Delegate is purporting to exercise or any of its powers has arisen or become exercisable,
- (b) whether the Secured Obligations have become payable or any amount remains outstanding under the Finance Documents,
- (c) as to the application of any money borrowed or raised or paid to the Security Agent or any Receiver, Administrator or Delegate, or
- (d) as to the propriety or regularity of such dealings

13.2 Receipt

The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or in making any acquisition, the Security Agent or any Receiver may do so for any such consideration, in such manner and on such terms as it thinks fit

13.3 Statutory Protection

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any Secured Party, any Receiver or any Delegate

13.4 Tacking

Subject to the terms of the Facilities Agreement, each Lender is under an obligation to make further advances and that obligation will be deemed to be incorporated in this Deed as if set out in this Deed

14. EXPENSES, STAMP DUTY AND INDEMNITIES

14.1 Expenses

Each Chargor will within five Business Days of demand pay to and reimburse the Security Agent or any other Secured Party, Receiver, Delegate, agent or attorney, on the basis of a full indemnity, all costs and expenses (including legal fees and other out of pocket expenses and any VAT in accordance with Clause 18.7 (*VAT*) of the

Facilities Agreement) property incurred by the Security Agent or any other Secured Party, Receiver, Delegate, agent or attorney in connection with this Deed

15. PAYMENTS

15.1 Certificates

A certificate, determination, notification or opinion of the Security Agent or any other Secured Party as to the amount of the Secured Obligations or any other matter connected with this Deed or the Charges shall, in the absence of manifest error, be conclusive evidence of the matters to which it relates

15.2 Payments

All payments under or pursuant to this Deed (including damages in respect of breaches hereof) shall be made in accordance with the Finance Documents or in such other manner as the Security Agent may agree and direct

16. EFFECTIVENESS OF SECURITY

16.1 Chargor's Obligations Continuing

Each Chargor's obligations under Clause 2 (*Covenant to Pay*) and the Charges are continuing obligations and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part

16.2 Cumulative Rights

The rights and remedies provided in this Deed are cumulative and in addition to and independent of and not in any way prejudiced by any rights or remedies provided by law or any other Security, guarantees or rights of set-off or combination thereof held by any Secured Party

16.3 Failure to Exercise Rights

No failure by the Security Agent to exercise or delay in the exercise of any right or remedy under this Deed will operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy

16.4 Immediate Recourse

This Deed and the Chargor's obligations under this Deed are in addition to, and not to be prejudiced by or to be merged with, any other guarantee, indemnity or Security at any time existing in favour of any person. Each Chargor waives any right it may have to require any Secured Party (or any trustee or agent on its behalf) to make demand of, proceed against or enforce any other rights or Security or claim payment from any person before claiming against such Chargor. This waiver applies irrespective of any law or any provision of any Finance Document (other than the Intercreditor Agreement) to the contrary

16.5 Grant of Waivers

A waiver given or consent granted by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given

16.6 Waiver of Defences

As between each Chargor and the Secured Parties but without affecting the obligations of any Borrower (as defined in the Facilities Agreement), each Chargor shall be liable under Clause 2 (*Covenant to Pay*) as if it were the principal debtor and not merely a surety. Neither the Charges nor the obligations of each Chargor under this Deed shall be discharged or affected by (and each Chargor hereby irrevocably waives any defences it may now or hereafter acquire in any way relating to) any act, omission, matter or thing which, but for this Clause 16, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to such Chargor or any Secured Party) including any matter referred to in clause 23.4 (*Waiver of Defences*) of the Facilities Agreement

16.7 Deferral of Chargor's Rights

Until all Secured Obligations have been irrevocably and unconditionally paid and discharged in full or the Security Agent otherwise directs, no Chargor will exercise any rights which it may have (by reason of performance by it of its obligations under the Finance Documents) or by reason of any amount being payable, or liability arising, under this Deed

- (a) to be indemnified by any other Obligor,
- (b) to claim any contribution or payment from any other provider of Security or surety of any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Parties under the Finance Documents or of any other Security or guarantee taken pursuant to, or in connection with, the Finance Documents by any Secured Party,
- (d) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which any Chargor has given a guarantee, undertaking or indemnity under this Deed,
- (e) to exercise any right of set-off against any Obligor, and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Secured Party

Such Chargor shall hold any benefit, payment or distribution received or recovered by it as a result of any exercise of any such right on trust for the Secured Parties and shall pay an amount equal to the amount received or recovered forthwith to the Security Agent

16.8 Partial Invalidity

If at any time any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect (or any of the Charges intended to be created by or pursuant to this Deed is ineffective) in any jurisdiction, that shall not affect the legality, validity or enforceability of.

- (a) the remaining provisions or the effectiveness of any of the remaining Charges in that jurisdiction; or
- (b) that or any other provision or the effectiveness of such Charges in any other jurisdiction

16.9 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or any Security for those obligations or otherwise) is made by a Secured Party in whole or in part on the faith of any payment, Security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation

- (a) the liability of each Chargor will continue or be reinstated as if the release, arrangement, discharge, settlement, avoidance or reduction had not occurred,
- (b) each Secured Party shall be entitled to recover the value or amount of that payment, release, arrangement, discharge, Security or settlement from each Chargor, as if the payment, discharge, settlement, avoidance or reduction had not occurred together with any other cost, loss, expense or liability incurred by such Secured Party as a result of such avoidance or discharge, and
- (c) each Chargor shall on demand indemnify the Security Agent against any funding or other cost, loss, liability or expense incurred by the Security Agent as a result of the Security Agent being required for any reason to refund all or part of any amount received by it in respect of any of the Secured Obligations

16.10 Security Retention

If the Security Agent, acting reasonably, considers that any amount paid or credited under any Finance Documents is capable of being avoided or otherwise set aside under any laws relating to insolvency or otherwise that amount shall not be treated as paid for the purposes of determining whether the Secured Obligations have been paid

16.11 Final Redemption

- (a) The Security Agent shall at the cost of the Chargors concerned on the date on which it is satisfied (acting reasonably) that all the Secured Obligations have been irrevocably and unconditionally paid and discharged in full and no further Secured Obligations are capable of becoming outstanding (the "Release Date") or following receipt of a notice under paragraph (b) below, take all reasonable steps to release and/or re-assign the Charged Property from the Charges but without recourse to or any representation or warranty by the Security Agent or any of its nominees.

- (b) If the Chargors are entitled to, under the terms of the Facilities Agreement, and wish to require the release of the Charges, they shall give the Security Agent not less than seven Business Days' prior notice in writing requesting release of the Charges
- (c) All documents which are necessary in connection with the redemption of the Charges or the transfer of the Charged Property back to the relevant Chargor shall be in such form as the Security Agent shall reasonably require

16.12 Consolidation

Section 93 of the LPA (restricting the right of consolidation of the Charges with any other Security) shall not apply to the Charges and the Security Agent may consolidate all or any of the Charges with any other Security to the extent lawful

16.13 Appropriations

- (a) Until all Secured Obligations have been irrevocably and unconditionally paid and discharged in full and all facilities which might give rise to Secured Obligations have been terminated, each Secured Party (or any trustee or agent on its behalf) may, subject to the terms of the Intercreditor Agreement and without affecting the liability of any Chargor under this Deed
 - (i) refrain from applying or enforcing any other moneys, Security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same, and
 - (ii) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed

17. COMMUNICATIONS

Each communication under this Deed shall be made as provided in the Facilities Agreement

18. THIRD PARTIES

Save as expressly stated in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed

19. COUNTERPARTS

19.1 Counterparts

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the Deed

19.2 Non-signatories

Failure by one or more parties ("Non-Signatories") to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other parties who do execute this Deed. Such Non-Signatories may execute this Deed (or a counterpart thereof) on a subsequent date and will thereupon become bound by its provisions.

20. ASSIGNMENT AND TRANSFER AND NEW CHARGORS

20.1 Assignment

The Security Agent and any Secured Party may at any time assign or otherwise transfer all or any part of its rights under this Deed in accordance with and subject to the Finance Documents.

20.2 Accession

- (a) Each Chargor will procure that any new Subsidiary of it which is required to do so by the terms of the Facilities Agreement executes an accession deed in a form approved by the Security Agent and thereby charges its assets and undertaking contemplated by this Deed to the Security Agent.
- (b) Each Chargor consents to new Subsidiaries becoming Chargors as contemplated by Clause 20.1 (*Assignment*) and irrevocably appoints FB Brinjal Limited as its agent for the purpose of executing accession deeds on its behalf.

21. GOVERNING LAW AND SUBMISSION TO JURISDICTION

21.1 Governing Law

This Deed is governed by and shall be construed in accordance with English law. Any non-contractual obligations arising out of or in connection with this Deed are governed by English law.

21.2 Jurisdiction

- (a) Subject to paragraph (c) below, the courts of England 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 or any non-contractual obligation arising out of or in connection with this Deed) or the consequences of its nullity (a "Dispute").
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle any Disputes and accordingly no party will argue to the contrary.
- (c) This Clause is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking
 - (1) proceedings relating to a Dispute in any other courts with jurisdiction, and

- (11) to the extent allowed by law, concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF the parties hereto have caused this Deed to be duly executed as a deed on the date first written above

**SCHEDULE 1
THE CHARGORS**

Chargor	Register Number
FB Brinjal Limited	09393570
FB Calluna Limited	09301358
FB Raphael 1 Limited	05872084
FB Raphael 2 Limited	05872066
Farrow & Ball Holdings Limited	03842163
Farrow & Ball Limited	00999927

SCHEDULE 2
DETAILS OF THE SCHEDULED REAL PROPERTY

Description	Lessor/Landlord	Lessee/Tenant
33 Uddens Trading Estate Wimborne Dorset BH21 7NL Units 8, 9, 16-28, 32-34, 37, 38, 50, 51	Birchmere Ltd, Messers FC TF and MF Jessop, CJ De'Ath Investments Ltd, Patrick Ian Helme and Denton & Co Trustees, Martin Ephson and Denton & Co Trustees	Farrow & Ball Limited
UK - Chelsea / London - Showroom grd and Bmt 249 Fulham Road London sw3 6hy	Trustees of the Sloane Stanley Estate	Farrow & Ball Limited
UK - Edinburgh - Showroom 20 North West Circus Place whole of front and back shop basement and cellar	Messrs A&F Gordon	Farrow & Ball Limited
UK - Guildford / London - Showroom grd fir unit 9-12 Tunsgate	PAT (Pensions) Ltd	Farrow & Ball Limited
UK - Harrogate - Showroom ground fir and basement 1 James Street	Bramall & Ogden Ltd	Farrow & Ball Limited
UK - Islington / London - Showroom grd fir and basement 3 Cross St	Shah and Eliades	Farrow & Ball Limited
UK - Richmond / London - Showroom grd fir and cellar 28- 32 Hill Rise	Patrick Hinde and Dietmar Milewski	Farrow & Ball Limited
UK - Marylebone / London - Showroom grd and basement 64-65 Paddington Street	Paddington Investments Ltd	Farrow & Ball Limited
UK - Hampstead / London - Showroom grd and basement 55 Roslyn Hill	Kumagai Ltd	Farrow & Ball Limited
UK - Wilmslow / London - Showroom - whole of 19 St	High Pike Ltd	Farrow & Ball Limited
UK - Bath - Showroom part grd fir 124-126 Walcot Street	MG Property UK Ltd	Farrow & Ball Limited

UK - Hove - Showroom bsmt and grd 5-7 Brunswick Place	Mr G A Mishon & Mr A J Mackay	Farrow & Ball Limited
UK - Tunbridge Wells - grd and basement 4 High Street	Mr & Mrs Lyle, Mrs Edwards & Mrs Hobbs	Farrow & Ball Limited
UK - Oxford - Grd flr Unit 1, 225 Banbury Road	Tarwood Properties Ltd	Farrow & Ball Limited
UK - Battersea / London - Grd flr 146 Northcote Road	London Property Holdings Ltd	Farrow & Ball Limited
UK - Notting Hill / London -grd flr and basement 21-22 Chepstow Corner	Phillips Lines Ltd and B H Sandelson	Farrow & Ball Limited
UK - Bristol - grd and basement 16 Princess Victoria St Clifton	N J O'Brian	Farrow & Ball Limited
UK - Beaconsfield - Grd flr 39 London End	JE Farcombe & HB Trustees Limited	Farrow & Ball Limited
UK - Manchester - 270 Deansgate M3 4JB	Alross Estates Limited	Farrow & Ball Limited
UK - Wimbledon / London - grd flr and basement 90 High St	Vectis Property Company Limited	Farrow & Ball Limited
UK - Leamington Spa - Grd flr and basement, 82 Regent Stret CV32 4NS	W J Wareing, GL Brogden and Mrs SE Parrish	Farrow & Ball Limited
UK - Solihull - 1st Flr and grd flr 36 Mill Lane Mell Square Shopping Centre	Aviva Life Pensions Limited	Farrow & Ball Limited

UK - Sunningdale - grd flr 5 Broomhall Buildings Chobham Road Ascot SL5 0DU	Stuart Campbell Loggie and Timothy James Morgan	Farrow & Ball Limited
UK - Glasgow - Unit 1 470 Western Road	IHTF Properties Limited	Farrow & Ball Limited
UK - Blackheath / London - grd and bsmt 48 Tranquil Vale London SE3 0BD	Nigel Kenneth Holloway and Maura Veronica Holloway Lynda Holloway and Colin John Holloway	Farrow & Ball Limited
UK - Cambridge - Ground Floor 14 Regent Street Cambridge	The Master Fellows and Scholars of Downing College in the University of Cambridge	Farrow & Ball Limited
UK - Winchester - 32 The Square, SO23 9EX (Grnd & First / 2nd Fir)	Omaha Nominees (A) Ltd & Omaha Nominees (B) Ltd	Farrow & Ball Limited
UK - Henley - Grd Floor Centuries Galleries Thameside Henley RG9 2LJ	JMA Shemilt AB Shemilt RPT Came, S Came and Century Galleries Ltd	Farrow & Ball Limited
UK - St Albans - Gd floor and basement, 36-38 Market Place AL3 5DG	Preecegrove Limited	Farrow & Ball Limited
Belgium - Brussels - Rue de la Paille 30, 1050 Brussels	Mrs Josiane and Mr Jean- Pierre Eggermont	Farrow & Ball Limited
Ireland - Dublin Showroom - Ground floor, Retail Unit 1, Bank House, 14-17 Cornmarket and 1, 3 & 5 St Augustine Street, Dublin, Ireland	Kod Management	Farrow & Ball Limited

France - Paris Showroom- Rue de l'Universite	Breifne O'Brien	Farrow & Ball Limited
France - Paris Marais- PARIS 3th – 111bis rue de Turenne	Mr Albert SELLAM	Farrow & Ball Limited
France - Paris Neuilly - 2 Square Neuilly Chateau 92200 Neuilly Sur Seine	Societe Immobiliere Neuilly Chateau	Farrow & Ball Limited
Germany - Frankfurt - Grd Mezz Bsmt 26 Neue Mainzer Strasse	Palazzo Wallot GbR	Farrow & Ball Limited
France - Lille - 5/7 rue Thiers Lille, 59000 (Grnd Flr & Part of Basement)	Fonciere Des Arts Patrimoine	Farrow & Ball Limited
France - Strasbourg - 117 rue de la Nuee Bleue, 67000 (Grnd Flr & Basement)	Marie Lucie Ruhard	Farrow & Ball Limited

**SCHEDULE 3
INSURANCE POLICIES**

Policy Holder	Insurer	Policy Number
FB Raphael 1 Limited	<p>AIG Europe Limited 2 – 8 Altyre Road Croydon CR9 2LG</p> <p>Broker Willis Limited 51 Lime Street London EC3M 7DQ</p>	33024736
Farrow & Ball Limited	<p>Covea Risks 19-21 Allées de l'Europe 92616 Clichy Cedex Paris France</p>	428 951 917
FB Raphael 1 Limited	<p>AIG Europe Limited 2 – 8 Altyre Road Croydon CR9 2LG</p> <p>Broker Willis Limited 51 Lime Street London EC3M 7DQ</p>	33014694
FB Brassica Limited, FB Calluna Limited, FB Raphael 1 Limited, FB Raphael 2 Limited, Farrow & Ball Holdings Limited and Farrow & Ball Limited	<p>Travelers Insurance Company Limited 61-63 London Road Redhill Surrey RH1 1NA</p>	UC MFG 3649009
Farrow & Ball Limited	<p>Covea Risks 19-21 Allées de l'Europe 92616 Clichy Cedex France</p>	429 951 917

SCHEDULE 4
DETAILS OF THE SCHEDULED INTELLECTUAL PROPERTY

Patent/Trademark/Registered Design/Application Number	Country	Registered Proprietor/Applicant
1617476	Canada	Farrow & Ball Holdings Limited
IR 1162439	China	Farrow & Ball Holdings Limited
UK00003084521	UK	Farrow & Ball Holdings Limited
725520	Australia	Farrow & Ball Holdings Limited
907760	Australia	Farrow & Ball Holdings Limited
IR 922125 / 1180515	Australia	Farrow & Ball Holdings Limited
1171905, TMA615959	Canada	Farrow & Ball Holdings Limited
1317994, TMA821528	Canada	Farrow & Ball Holdings Limited
1171907, TMA631988	Canada	Farrow & Ball Holdings Limited
1171906, TMA615958	Canada	Farrow & Ball Holdings Limited
0844862, TMA517783	Canada	Farrow & Ball Holdings Limited
1317996, TMA821527	Canada	Farrow & Ball Holdings Limited
IR 922279	China	Farrow & Ball Holdings Limited
10339131	China	Farrow & Ball Holdings Limited
10339132	China	Farrow & Ball Holdings Limited
002928703	CTM – EU	Farrow & Ball Holdings Limited
005019658	CTM – EU	Farrow & Ball Holdings Limited
000394106	CTM – EU	Farrow & Ball Holdings Limited
005018502	CTM – EU	Farrow & Ball Holdings Limited
010619245	CTM – EU	Farrow & Ball Holdings Limited

011089331	CTM – EU	Farrow & Ball Holdings Limited
010619146	CTM – EU	Farrow & Ball Holdings Limited
301175021	Hong Kong	Farrow & Ball Holdings Limited
301175012	Hong Kong	Farrow & Ball Holdings Limited
302337002	Hong Kong	Farrow & Ball Holdings Limited
IR 922279	Japan	Farrow & Ball Holdings Limited
IR 1141397	Japan	Farrow & Ball Holdings Limited
IR 922125	Japan	Farrow & Ball Holdings Limited
97060	Kuwait	Farrow & Ball Holdings Limited
97061	Kuwait	Farrow & Ball Holdings Limited
97058	Kuwait	Farrow & Ball Holdings Limited
97059	Kuwait	Farrow & Ball Holdings Limited
118390	Lebanon	Farrow & Ball Holdings Limited
118391	Lebanon	Farrow & Ball Holdings Limited
144655	Lebanon	Farrow & Ball Holdings Limited
IR 922279	Morocco	Farrow & Ball Holdings Limited
IR 922125	Morocco	Farrow & Ball Holdings Limited
653324	New Zealand	Farrow & Ball Holdings Limited
653325	New Zealand	Farrow & Ball Holdings Limited
243083	New Zealand	Farrow & Ball Holdings Limited
276626	New Zealand	Farrow & Ball Holdings Limited
200300014	Norway	Farrow & Ball Holdings Limited
IR 922279	Norway	Farrow & Ball Holdings Limited
IR 922125	Norway	Farrow & Ball Holdings Limited

200000967	Norway	Farrow & Ball Holdings Limited
IR 922279	Republic of Korea	Farrow & Ball Holdings Limited
IR 1141397	Republic of Korea	Farrow & Ball Holdings Limited
IR 922125	Republic of Korea	Farrow & Ball Holdings Limited
IR 1141397	Russian Federation	Farrow & Ball Holdings Limited
IR 922125	Russian Federation	Farrow & Ball Holdings Limited
IR 922279	Singapore	Farrow & Ball Holdings Limited
IR 922125	Singapore	Farrow & Ball Holdings Limited
IR 922279	Switzerland	Farrow & Ball Holdings Limited
IR 1141397	Switzerland	Farrow & Ball Holdings Limited
IR 922125	Switzerland	Farrow & Ball Holdings Limited
117649	UAE	Farrow & Ball Holdings Limited
117650	UAE	Farrow & Ball Holdings Limited
117647	UAE	Farrow & Ball Holdings Limited
117648	UAE	Farrow & Ball Holdings Limited
UK00002297231	United Kingdom	Farrow & Ball Holdings Limited
UK00002002999	United Kingdom	Farrow & Ball Holdings Limited
UK00002641763	United Kingdom	Farrow & Ball Holdings Limited
UK00002609397	United Kingdom	Farrow & Ball Holdings Limited
76574848	United States of America	Farrow & Ball Holdings Limited
76574849	United Kingdom	Farrow & Ball Holdings Limited
IR 922279 / 79037803, IR 922279 / 3803243	United Kingdom	Farrow & Ball Holdings Limited
IR 1141397/	United Kingdom	Farrow & Ball Holdings Limited

79122578, IR 1141397 / 4437996		
75197566, 2116036	United Kingdom	Farrow & Ball Holdings Limited
75234820, 2118088	United Kingdom	Farrow & Ball Holdings Limited
IR 922125 / 79037749, IR 922125 / 3449695	United Kingdom	Farrow & Ball Holdings Limited
1162439	WIPO	Farrow & Ball Holdings Limited
922279	WIPO	Farrow & Ball Holdings Limited
1141397	WIPO	Farrow & Ball Holdings Limited
922125	WIPO	Farrow & Ball Holdings Limited
794049	Australia	Farrow & Ball Holdings Limited
1353074	Australia	Farrow & Ball Holdings Limited
1017729	Canada	Farrow & Ball Holdings Limited
1209606	Canada	Farrow & Ball Holdings Limited
1209624	Canada	Farrow & Ball Holdings Limited
1209607	Canada	Farrow & Ball Holdings Limited
1407495	Canada	Farrow & Ball Holdings Limited
1407494	Canada	Farrow & Ball Holdings Limited
1209608	Canada	Farrow & Ball Holdings Limited
1209625	Canada	Farrow & Ball Holdings Limited
1209609	Canada	Farrow & Ball Holdings Limited
1209610	Canada	Farrow & Ball Holdings Limited
1211729	Canada	Farrow & Ball Holdings Limited
1209611	Canada	Farrow & Ball Holdings Limited

1017728	Canada	Farrow & Ball Holdings Limited
1209612	Canada	Farrow & Ball Holdings Limited
1209613	Canada	Farrow & Ball Holdings Limited
1209614	Canada	Farrow & Ball Holdings Limited
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1209616	Canada	Farrow & Ball Holdings Limited
1209617	Canada	Farrow & Ball Holdings Limited
1209618	Canada	Farrow & Ball Holdings Limited
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1209620	Canada	Farrow & Ball Holdings Limited
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1209623	Canada	Farrow & Ball Holdings Limited
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010276681	CTM - EU	Farrow & Ball Holdings Limited
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006924583	CTM - EU	Farrow & Ball Holdings Limited
011315066	CTM - EU	Farrow & Ball Holdings Limited
010918639	CTM - EU	Farrow & Ball Holdings Limited
006678684	CTM - EU	Farrow & Ball Holdings Limited
006924245	CTM - EU	Farrow & Ball Holdings Limited
006924534	CTM - EU	Farrow & Ball Holdings Limited
011418571	CTM - EU	Farrow & Ball Holdings Limited
011418688	CTM - EU	Farrow & Ball Holdings Limited
011314549	CTM - EU	Farrow & Ball Holdings Limited
010918522	CTM - EU	Farrow & Ball Holdings Limited
003218625	CTM - EU	Farrow & Ball Holdings Limited
003677028	CTM - EU	Farrow & Ball Holdings Limited
010276616	CTM - EU	Farrow & Ball Holdings Limited
003677077	CTM - EU	Farrow & Ball Holdings Limited
006924203	CTM - EU	Farrow & Ball Holdings Limited
006679195	CTM - EU	Farrow & Ball Holdings Limited

006679195	CTM - EU	Farrow & Ball Holdings Limited
011418431	CTM - EU	Farrow & Ball Holdings Limited
011313939	CTM - EU	Farrow & Ball Holdings Limited
011315041	CTM - EU	Farrow & Ball Holdings Limited
011418555	CTM - EU	Farrow & Ball Holdings Limited
309195	New Zealand	Farrow & Ball Holdings Limited
309196	New Zealand	Farrow & Ball Holdings Limited
312039	New Zealand	Farrow & Ball Holdings Limited
309391	New Zealand	Farrow & Ball Holdings Limited
200000966	Norway	Farrow & Ball Holdings Limited
200000965	Norway	Farrow & Ball Holdings Limited
UK00002136283	United Kingdom	Farrow & Ball Holdings Limited
UK00002136081	United Kingdom	Farrow & Ball Holdings Limited
UK00002021098	United Kingdom	Farrow & Ball Holdings Limited
UK00002315172	United Kingdom	Farrow & Ball Holdings Limited
UK00002021099	United Kingdom	Farrow & Ball Holdings Limited
UK00002021100	United Kingdom	Farrow & Ball Holdings Limited
UK00002370939	United Kingdom	Farrow & Ball Holdings Limited
UK00002021102	United Kingdom	Farrow & Ball Holdings Limited
UK00002136650	United Kingdom	Farrow & Ball Holdings Limited
UK00002136281	United Kingdom	Farrow & Ball Holdings Limited
UK00002136273	United Kingdom	Farrow & Ball Holdings Limited
UK00002319041	United Kingdom	Farrow & Ball Holdings Limited
UK00002136730	United Kingdom	Farrow & Ball Holdings Limited

UK00002021103	United Kingdom	Farrow & Ball Holdings Limited
UK00002021104	United Kingdom	Farrow & Ball Holdings Limited
UK00002370947	United Kingdom	Farrow & Ball Holdings Limited
UK00002021105	United Kingdom	Farrow & Ball Holdings Limited
UK00002136269	United Kingdom	Farrow & Ball Holdings Limited
UK00002136113	United Kingdom	Farrow & Ball Holdings Limited
UK00002136176	United Kingdom	Farrow & Ball Holdings Limited
UK00002136176	United Kingdom	Farrow & Ball Holdings Limited
UK00002021106	United Kingdom	Farrow & Ball Holdings Limited
UK00002136287	United Kingdom	Farrow & Ball Holdings Limited
UK00002213946	United Kingdom	Farrow & Ball Holdings Limited
UK00002136078	United Kingdom	Farrow & Ball Holdings Limited
UK00002136111	United Kingdom	Farrow & Ball Holdings Limited
UK00002021107	United Kingdom	Farrow & Ball Holdings Limited
UK00002136116	United Kingdom	Farrow & Ball Holdings Limited
UK00002315145	United Kingdom	Farrow & Ball Holdings Limited
UK00002021108	United Kingdom	Farrow & Ball Holdings Limited
UK00002021109	United Kingdom	Farrow & Ball Holdings Limited
UK00002021110	United Kingdom	Farrow & Ball Holdings Limited
UK00002136280	United Kingdom	Farrow & Ball Holdings Limited
UK00002597416	United Kingdom	Farrow & Ball Holdings Limited
UK00002136123	United Kingdom	Farrow & Ball Holdings Limited
UK00002136083	United Kingdom	Farrow & Ball Holdings Limited
UK00002315174	United Kingdom	Farrow & Ball Holdings Limited

UK00002021111	United Kingdom	Farrow & Ball Holdings Limited
UK00002021112	United Kingdom	Farrow & Ball Holdings Limited
UK00002021208	United Kingdom	Farrow & Ball Holdings Limited
UK00002136124	United Kingdom	Farrow & Ball Holdings Limited
UK00002136079	United Kingdom	Farrow & Ball Holdings Limited
UK00002021209	United Kingdom	Farrow & Ball Holdings Limited
UK00002012292	United Kingdom	Farrow & Ball Holdings Limited
UK00002315161	United Kingdom	Farrow & Ball Holdings Limited
UK00002021210	United Kingdom	Farrow & Ball Holdings Limited
UK00002136727	United Kingdom	Farrow & Ball Holdings Limited
UK00002315158	United Kingdom	Farrow & Ball Holdings Limited
UK00002136264	United Kingdom	Farrow & Ball Holdings Limited
UK00002136082	United Kingdom	Farrow & Ball Holdings Limited
UK00002315171	United Kingdom	Farrow & Ball Holdings Limited
UK00002021212	United Kingdom	Farrow & Ball Holdings Limited
UK00002315143	United Kingdom	Farrow & Ball Holdings Limited
UK00002136122	United Kingdom	Farrow & Ball Holdings Limited
UK00002021096	United Kingdom	Farrow & Ball Holdings Limited
UK00002136266	United Kingdom	Farrow & Ball Holdings Limited
UK00002021097	United Kingdom	Farrow & Ball Holdings Limited
UK00002136080	United Kingdom	Farrow & Ball Holdings Limited
UK00002370950	United Kingdom	Farrow & Ball Holdings Limited
UK00002370949	United Kingdom	Farrow & Ball Holdings Limited
UK00002021130	United Kingdom	Farrow & Ball Holdings Limited

85957992	USA	Farrow & Ball Holdings Limited
75585248	USA	Farrow & Ball Holdings Limited
77568102	USA	Farrow & Ball Holdings Limited
77568022	USA	Farrow & Ball Holdings Limited
76585059	USA	Farrow & Ball Holdings Limited
77567954	USA	Farrow & Ball Holdings Limited
77568117	USA	Farrow & Ball Holdings Limited
77568161	USA	Farrow & Ball Holdings Limited
76585061	USA	Farrow & Ball Holdings Limited
77546633	USA	Farrow & Ball Holdings Limited
77544825	USA	Farrow & Ball Holdings Limited
77567673	USA	Farrow & Ball Holdings Limited
76585070	USA	Farrow & Ball Holdings Limited
77568129	USA	Farrow & Ball Holdings Limited
76585058	USA	Farrow & Ball Holdings Limited
77567835	USA	Farrow & Ball Holdings Limited
76585064	USA	Farrow & Ball Holdings Limited
77567746	USA	Farrow & Ball Holdings Limited
85957983	USA	Farrow & Ball Holdings Limited
76585060	USA	Farrow & Ball Holdings Limited
76585069	USA	Farrow & Ball Holdings Limited
77567868	USA	Farrow & Ball Holdings Limited
85040735	USA	Farrow & Ball Holdings Limited
76585055	USA	Farrow & Ball Holdings Limited

76585066	USA	Farrow & Ball Holdings Limited
77568013	USA	Farrow & Ball Holdings Limited
76585052	USA	Farrow & Ball Holdings Limited
3036339	USA	Farrow & Ball Holdings Limited
76585062	USA	Farrow & Ball Holdings Limited
77568149	USA	Farrow & Ball Holdings Limited
77546643	USA	Farrow & Ball Holdings Limited
77567792	USA	Farrow & Ball Holdings Limited
85957977	USA	Farrow & Ball Holdings Limited
76585068	USA	Farrow & Ball Holdings Limited
85957994	USA	Farrow & Ball Holdings Limited
76585057	USA	Farrow & Ball Holdings Limited
77567980	USA	Farrow & Ball Holdings Limited
76585631	USA	Farrow & Ball Holdings Limited
76585067	USA	Farrow & Ball Holdings Limited
76585051	USA	Farrow & Ball Holdings Limited
76528470	USA	Farrow & Ball Holdings Limited
77567646	USA	Farrow & Ball Holdings Limited
76585054	USA	Farrow & Ball Holdings Limited
77567935	USA	Farrow & Ball Holdings Limited
77567735	USA	Farrow & Ball Holdings Limited
77567918	USA	Farrow & Ball Holdings Limited
85957979	USA	Farrow & Ball Holdings Limited
85957986	USA	Farrow & Ball Holdings Limited

76528471	USA	Farrow & Ball Holdings Limited
76585053	USA	Farrow & Ball Holdings Limited
76585063	USA	Farrow & Ball Holdings Limited
77567715	USA	Farrow & Ball Holdings Limited
77568091	USA	Farrow & Ball Holdings Limited
85957970	USA	Farrow & Ball Holdings Limited
85957971	USA	Farrow & Ball Holdings Limited

SCHEDULE 5
DETAILS OF THE SCHEDULED INVESTMENTS

1. FB Brinjal Limited

- 3 ordinary shares in FB Calluna Limited ¹

2. FB Calluna Limited

- 71,058 B ordinary shares in FB Raphael 1 Limited
- 28,489 A ordinary shares in FB Raphael 1 Limited
- 4, 511 deferred shares in FB Raphael 1 Limited

4. FB Raphael 1 Limited

- 66,667 ordinary shares in FB Raphael 2 Limited

5. FB Raphael 2 Limited

- 12,042 ordinary shares in Farrow & Ball Holdings Limited
- 1,000 B ordinary shares in Farrow & Ball Holdings Limited
- 100 C ordinary shares in Farrow & Ball Holdings Limited
- 35,110 deferred shares in Farrow & Ball Holdings Limited
- 35,110 EUR denominated deferred bearer warrant shares in Farrow & Ball Holdings Limited.
- 7,475 EUR denominated ordinary bearer warrant shares in Farrow & Ball Holdings Limited

6. Farrow & Ball Holdings Limited

- 19,517 ordinary shares in Farrow & Ball Limited
- 70,220 deferred shares in Farrow & Ball Limited
- 1 common share in Farrow & Ball Canada Limited
- 3000 ordinary shares in Farrow & Ball Inc

¹ As at the date of this Deed, the Parent has a beneficial interest in the 3 ordinary shares of the Company. The application for relief under Section 42 Finance Act 1930 and the original stock transfer form relating to the transfer of shares in the Company from Holdco to the Parent was sent to HMRC on 3 February 2015. The application was acknowledged by HMRC on the same date.

SCHEDULE 6
DETAILS OF THE SCHEDULED PERSONAL CHATTELS

None at the date of this Deed ²

² Assuming threshold of £1 25m

SCHEDULE 7
DETAILS OF THE SCHEDULED BANK ACCOUNTS

Account Holder	Country	Bank	Bank Account Number
Farrow & Ball Limited	UK	National Westminster	46094474
Farrow & Ball Limited	UK	National Westminster	46137564
Farrow & Ball Limited	UK	National Westminster	06866727
Farrow & Ball Limited	UK	National Westminster	06365167
Farrow & Ball Limited	UK	National Westminster	8417202
Farrow & Ball Limited	UK	National Westminster	04015908
Farrow & Ball Limited	UK	National Westminster	63601001
Farrow & Ball Limited	UK	National Westminster	46037756
Farrow & Ball Limited	Germany	Commerzbank	5812474 00
Farrow & Ball Limited	Germany	Commerzbank	5812821 00
Farrow & Ball Limited	Germany	Commerzbank	5812474 70
Farrow & Ball Limited	Germany	Commerzbank	5812821 70
Farrow & Ball Limited	Germany	Commerzbank	5812821 01
Farrow & Ball Limited	Italy	UniCredit S p A (UniCredit Banca di Roma)	000005533630
Farrow & Ball Limited	Belgium	BNP Paribas Fortis	001-5239093-05
Farrow & Ball Limited	Belgium	BNP Paribas Fortis	035-5676938-54
Farrow & Ball Limited	France	Societe Generale	00020702905 Bank 3003 Agency 03175
Farrow & Ball Limited	Ireland	Ulster Bank	2075006
Farrow & Ball Holdings Limited	UK	Natwest	65728068
FB Raphael 2 Limited	UK	Natwest	46036067

SCHEDULE 8
NOTICES FOR BANK ACCOUNTS

Part 1: Form of Notice to Account Bank for a Bank Account (other than any other Relevant Account)

To [Name of Account Bank]

[Address]

Dated [•]

Dear Sirs

[•] (the "Chargor")

[number and description of the relevant account] (the "Specified Accounts") debenture dated [•] and made between, amongst others, the Chargor and The Royal Bank of Scotland plc as Security Agent (the "Deed")

- 1 Pursuant to the Deed, the Chargor has charged by way of first fixed charge in favour of the Security Agent all its rights to, and interest in, the balance standing from time to time to the credit of the Specified Accounts and any other bank account maintained with you and the debts represented by them (the "Accounts") A copy of the Deed is enclosed. The Deed prohibits any dealing with the Accounts except with the consent of the Security Agent as provided in the Deed.
- 2 The Chargor hereby irrevocably and unconditionally instructs and authorises you
 - (a) to disclose to the Security Agent any information relating to the Accounts which the Security Agent requests you to disclose,
 - (b) to pay or to release any moneys standing to the credit of the Accounts, in accordance with any instructions which you receive from the Security Agent,
 - (c) following notice from the Security Agent that the Security created under the Deed has become enforceable, not to permit any withdrawal by the Chargor of any moneys standing to the credit of the Accounts, without the prior written consent of the Security Agent and to hold all such moneys to the order of the Security Agent, and
 - (d) to comply with the terms of any written notices or instructions relating to the Deed and/or the Accounts and the debts represented by them which you receive from the Security Agent
- 3 The Security Agent hereby confirms that it consents to the following transactions in relation to the Accounts in accordance with the terms of the mandates relating to such Accounts subject to paragraph 4 below

- (a) you may collect and pay to the credit of any Specified Accounts the proceeds of credits for the account of the Chargor,
- (b) you may make payments to third parties or to other Accounts in the name of the Chargor on the instructions of the Chargor and debit the amounts involved to any Accounts,
- (c) you may debit to any Account amounts due to you from the Chargor for operating such account [subject to the provisions of the Facilities Agreement and the Intercreditor Agreement], and
- (d) in order to enable you to make available net overdraft facilities on the [Accounts], you may set-off debit balances against credit balances on any of the following Accounts

[Specify accounts and account numbers]

- 4. You shall transfer amounts standing to the credit of the Specified Accounts into another Account and shall not otherwise, without the prior written consent of the Security Agent, make any payments or transfers from the Specified Accounts
- 5 The Security Agent may, by notice to you, amend or withdraw the consents given in paragraph 3 above
- 6 [If the consent referred to in paragraph 3(d) above is withdrawn, you may immediately set-off debit balances and credit balances on the Accounts existing immediately prior to the receipt by you of the notice of such withdrawal]
- 7 The instructions and authorisations which are contained in this letter shall remain in full force and effect until the Chargor and the Security Agent together give you notice in writing revoking or amending them. You may comply with the instructions contained in this letter without further authority from the Chargor
- 8 The instructions and authorisations in this letter supersede any instructions and authorisations to the contrary given to you by or on behalf of any Chargor.
- 9 This letter is governed by English law.
- 10. Please acknowledge your acceptance of the instructions and authorisations contained in this notice by signing the attached Form of Acknowledgement and returning it to the Security Agent at [•] copied to us

Yours faithfully

[name of Chargor]

The Royal Bank of Scotland plc

By
Authorised Signatory

By
Authorised Signatory

**Part 2: Form of Acknowledgement of Notice to Account Bank for a Bank Account
(other than any other Relevant Account)**

To The Royal Bank of Scotland plc

Copy [Chargor]

Dear Sirs

Debenture dated [•], and made between, amongst others, the Chargor and the Security Agent (the "Deed")

We hereby acknowledge receipt of the notice (a copy of which is attached hereto) dated [•] and addressed to us by you regarding the Accounts and confirm that we

- (a) accept the instructions and authorisations contained in the notice and agree to comply with the terms thereof,
- (b) do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, Security, rights of set-off or rights against the Chargor in respect of the Accounts and/or the debts represented by them other than in respect of fees for operating the accounts,
- (c) have not received notice of any interest of any third party in any Account and/or the debts represented by them and to our knowledge there are no restrictions on the creation of Security over the Accounts pursuant to the Deed, and
- (d) shall not permit any amount to be withdrawn from any Account save as permitted by the notice or with your prior written consent

We agree that, in the event that we become aware at any time that any person other than yourselves has or will have any right or interest in the Accounts and/or the debts represented by them, we will promptly notify you

The only Account[s] maintained with us [is] [are] the Specified Account[s] referred to in the notice

Yours faithfully

[name of bank]

**SCHEDULE 9
NOTICES OF ASSIGNMENT**

Part 1: Form of Notice of Assignment of Relevant Document

To [insert name and address of counterparty]

[•]

Dear Sirs

Re: [identify the Relevant Document] (the "Document")

We give notice to you that [insert name of relevant Chargor] (the "**Company**") has charged in favour of The Royal Bank of Scotland plc (the "**Security Agent**") for the benefit of itself and certain other banks and financial institutions (the "**Secured Parties**") all its right, title and interest in the Document as Security for certain obligations owed by the Company to the Secured Parties pursuant to a debenture dated [•] made between, amongst others, the Chargor and the Security Agent (the "**Deed**")

1 We further notify you that.

- (a) the Company may not agree to amend, modify or terminate the Document without the prior written consent of the Security Agent,
- (b) subject to paragraph (a) above you may continue to deal with the Company in relation to the Document until you receive written notice to the contrary from the Security Agent. Thereafter the Company will cease to have any right to deal with you in relation to the Document and therefore from that time you should deal only with the Security Agent,
- (c) you are authorised to disclose information in relation to the Document to the Security Agent on request,
- (d) following notice from the Security Agent that the Security created under the Deed has become enforceable you must hold all sums from time to time due and payable by you to the Company under the Document to the order of the Security Agent,
- (e) you will pay or release all moneys to which the Company is entitled under the Document to the Company until the Security Agent directs otherwise,
- (f) the provisions of this notice may only be revoked with the written consent of the Security Agent,
- (g) you must send copies of all notices and other information under the Document to the Security Agent, and

- (h) the Company will remain liable to perform all its obligations under the Document and neither the Security Agent nor any receiver, delegate or sub-delegate appointed by it shall have any liability under the Document.
- 2 Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Company) by way of confirmation that:
- (a) you agree to the terms set out in this notice and to act in accordance with its provisions,
 - (b) you have not received notice that the Company has assigned its rights under the Document to a third party or created any other interest (whether by way of Security or otherwise) in the Document in favour of a third party,
 - (c) you will pay any sums payable to the Company or any other person under or pursuant to the Document as directed by or pursuant to this notice or by the Security Agent, and
 - (d) you do not have and will not exercise any rights of counterclaim or set-off in respect of any Document.

The provisions of this notice are governed by English law

Yours faithfully

.....

for and on behalf of

[insert name of Company]

Form of Acknowledgement of Notice of Assignment of Relevant Document

To. The Royal Bank of Scotland plc

Copy to [insert name and address of Chargor]

We hereby acknowledge receipt of the above notice and confirm the matters set out in paragraphs 2(a) to 2(d) above.

.....

for and on behalf of

[insert name of Counterparty]

Dated

Part 2: Form of Notice of Assignment to Insurers

To: [insert name and address of insurance company]

[•]

Dear Sirs,

Re: [identify the relevant Insurance Policy(ies)] (the "Policies")

- 1 We hereby notify you that [insert name of relevant Chargor] (the "Company") has charged in favour of The Royal Bank of Scotland plc (the "Security Agent") for the benefit of itself and certain other banks and financial institutions (the "Secured Parties") all its right, title and interest in the Policies as Security for certain obligations owed by the Company to the Secured Parties
- 2 We further notify you that.
 - (a) the Company may not agree to amend, modify or terminate the Policies without the prior written consent of the Security Agent,
 - (b) subject to paragraph (a) above you may continue to deal with the Company in relation to the Policies until you receive written notice to the contrary from the Security Agent. Thereafter the Company will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Security Agent,
 - (c) you are authorised to disclose information in relation to the Policies to the Security Agent on request,
 - (d) following notice from the Security Agent that the Security has become enforceable, you must hold all sums from time to time due and payable by you to us under the Policies to the order of the Security Agent,
 - (e) you will notify the Security Agent promptly of any claim, or notification likely to result in a claim, under any Policy for an amount in excess of £[•], and
 - (f) the provisions of this notice may only be revoked with the written consent of the Security Agent
- 3 Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Company) by way of confirmation that
 - (a) you agree to the terms set out in this notice and to act in accordance with its provisions,
 - (b) you have noted the Security Agent's interest as joint insured on the Policies,
 - (c) you will not cancel, avoid, release or otherwise allow the Policies to lapse without giving the Security Agent at least 30 days' written notice,

- (d) you have not received notice that the Company has assigned its rights under the Policies to a third party or created any other interest (whether by way of Security or otherwise) in the Policies in favour of a third party,
- (e) you shall not permit any sums exceeding £[*] to be paid to the Company or any other person under or pursuant to the Policies without the prior written consent of the Security Agent,
- (f) the Security Agent shall not in any circumstances be liable for the premiums in relation to the Policies, and
- (g) the Policies shall not be rendered void, voidable or unenforceable by reason of any non-disclosure by the Security Agent

4 The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

[insert name of Company]

Part 3: Form of Acknowledgement of Notice of Assignment to Insurers

To: The Royal Bank of Scotland plc

Copy to. [insert name and address of Chargor]

We hereby acknowledge receipt of the above notice and confirm the matters set out in paragraph 3 above.

.....

for and on behalf of

[insert name of insurance company]

Dated

**SCHEDULE 10
RELEVANT DOCUMENTS**

Lender	Borrower	Loan Value
Farrow & Ball Limited	Farrow & Ball Canada Limited	USD 2.53 million
FB Calluna Limited	FB Raphael 2 Limited	GBP 82.6 million

SIGNATURES

THE CHARGORS

FB BRINJAL LIMITED

By
Address
Fax

Clare K. A. Smith
33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL

By
Address
Fax

N. Greilsamer NIGLAS GREILSAMER
10 NEW BURLINGTON ST
WIS 3 0E

FB CALLUNA LIMITED

By
Address
Fax

Clare K. A. Smith
33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL

By
Address
Fax

N. Greilsamer NIGLAS GREILSAMER
10 NEW BURLINGTON ST
WIS 3 0E

FB RAPHAEL 1 LIMITED

By
Address
Fax:

L. Daplyn
33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL

By
Address
Fax

L. Daplyn
33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL

FB RAPHAEL 2 LIMITED

By
Address
Fax

L. Daplyn
33 Uddens Trading Estate, Wimborne, Dorset BH21 7NL

By
Address
Fax

L. Daplyn
33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL

FARROW & BALL HOLDINGS LIMITED

By: *h Daplyn*
Address: *33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL*
Fax: *[Signature]*
By: *[Signature]*
Address: *33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL*
Fax:

FARROW & BALL LIMITED

By: *h Daplyn*
Address: *33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL*
Fax: *[Signature]*
By: *[Signature]*
Address: *33 Uddens Trading Estate, Wimborne, Dorset, BH21 7NL*
Fax:

SECURITY AGENT

The Royal Bank of Scotland plc

By



PAUL FLETCHER

Address

Fax

Witnessed by: JENNIFER PETERS

Attention.


Syndicated Loans Agency
The Royal Bank of Scotland plc
250 Bishopsgate
London
EC2M 4AA

OCCUPATION - BANKER.